

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

FARM CREDIT CANADA

Applicant

and

WHYTE'S FOODS INC./LES AILMENTS WHYTE'S INC., MAISON
GOURMET INC., TRIAK CAPITAL INC./CAPITAL TRIAK INC., AND
MARIO SAROLI SALES INC.

Respondents

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O 1990, C.C.43, AS AMENDED

APPLICATION RECORD

October 4, 2023

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Tel: 416-862-7525

Fax: 416-862-7661

Haddon Murray (LSO#61640P)

Tel: 416-862-3604

Fax: 416-862-7661

haddon.murray@gowlingwlg.com

Heather Fisher (LSO#75006L)

Tel: 416-369-7202

Fax: 416-862-7661

heather.fisher@gowlingwlg.com

Lawyers for the applicant

TO: **STIKEMAN ELLIOTT**
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto ON M5L 1B9

Tel: 877-973-5500
Fax: 416-947-0866

Elizabeth Pillon (LSO#35638M)

Tel: 416-869-5623
lpillon@stikeman.com

Natasha Rambaran (LSO#80200N)

Tel: 416-869-5504
nrambaran@stikeman.com

Lawyers for the respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

FARM CREDIT CANADA

Applicant

and

WHYTE'S FOODS INC./LES AILMENTS WHYTE'S INC., MAISON
GOURMET INC., TRIAK CAPITAL INC./CAPITAL TRIAK INC., AND
MARIO SAROLI SALES INC.

Respondents

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O 1990, C.C.43, AS AMENDED

INDEX

Tab	Description	Page No.
1	Notice of Application dated October 4, 2023	1
2	Affidavit of Dale Snider sworn October 4, 2023	11
	Exhibit A - Quebec Corporate Profile for Whyte's Foods Inc. dated October 2, 2023	33
	Exhibit B - Title Report of the Wallaceburg Property dated October 2, 2023	40
	Exhibit C – Title Report of the St. Louis Facility dated October 2, 2023	44
	Exhibit D - Corporate Profile of Triak Capital Inc. dated October 2, 2023	47
	Exhibit E - Corporate Profile of Maison Gourmet Inc. dated October 2, 2023	52
	Exhibit F - Corporate Profile of Mario Saroli Sales Inc. dated October 2, 2023	60
	Exhibit G - Whyte's Foods Credit Agreement dated May 20, 2020	71

Exhibit H – Amended and Restated Credit Agreement dated April 11, 2023	147
Exhibit I - FCC Forbearance Agreement dated April 19, 2023	223
Exhibit J - FCC Forbearance Extension Agreement dated August 23, 2023	231
Exhibit K - Indebtedness Payout Statement as at Oct. 3, 2023	242
Exhibit L - FCC Charge for the Wallaceburg Property registered May 19, 2020	244
Exhibit M - Universal Movable and Immovable Hypothec - Whyte's dated as at May 14, 2020	252
Exhibit N – Universal Deed of Hypothec by Whyte's in favour of FCC dated as of April 17, 2023	275
Exhibit O - Universal Movable Hypothec by Gourmet in favour of FCC dated as of April 17, 2023	299
Exhibit P - Unlimited corporate guarantee from Triak in favour of FCC dated May 20, 2020	317
Exhibit Q - Unlimited corporate guarantee from Gourmet in favour of FCC dated May 20, 2020	323
Exhibit R - Unlimited corporate guarantee from Saroli in favour of FCC dated May 20, 2020	329
Exhibit S - Assignment, Postponement and Subordination Agreement by Triak in favour of FCC dated May 20, 2020	335
Exhibit T - Assignment, Postponement and Subordination Agreement by Triak and Paul Kawaja in favour of FCC dated May 20, 2020	340
Exhibit U - Assignment, Postponement and Subordination Agreement by Care in favour of FCC dated May 20, 2020	345
Exhibit V - Amended and Restated Assignment, Postponement and Subordination Agreement by EJJ in favour of FCC dated May 20, 2020	351
Exhibit W - Security Agreement by Whyte's in favour of FCC dated May 20, 2020	360
Exhibit X - Security Agreement by Whyte's in favour of FCC dated May 20, 2020	370
Exhibit Y - Security Agreement by Gourmet in favour of FCC dated May 20, 2020	379
Exhibit Z - Security Agreement by Saroli in favour of FCC dated May 20, 2020	388
Exhibit AA - Assignment of rents and leases by Whyte's in favour of FCC with respect to the Wallaceburg Property dated May 19, 2020	397
Exhibit BB - Acknowledgement and Confirmation Agreement dated April 19, 2023	404

	Exhibit CC - Massari Affidavit (without Exs) dated October 3, 2023	413
	Exhibit DD – Amended and Restated Intercreditor Agreement between Wells Fargo and FCC dated April 19, 2023	431
	Exhibit EE - PPR and RPMRR Searches as of October 2, 2023	453
	Exhibit FF – Wells Fargo Notices of Default and Reservation of Rights	649
	Exhibit GG - FCC Demand Letters	660
	Exhibit HH - FCC Corporate NITES dated October 4, 2023	680
	Exhibit II – Consent to Act dated	696
3	Draft Receivership Order	700
4	Blackline of Draft Receivership Order to Model Order	716



Court File No. CV-23-_____

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

FARM CREDIT CANADA

Applicant

and

**WHYTE'S FOODS INC./LES AILMENTS WHYTE'S INC., MAISON
GOURMET INC., TRIAK CAPITAL INC./CAPITAL TRIAK INC., AND
MARIO SAROLI SALES INC.**

Respondents

**APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O 1990, C.C.43, AS AMENDED**

NOTICE OF APPLICATION

TO THE RESPONDENTS

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing

- ☐ In writing
- ☐ In person
- ☐ By telephone conference
- ☒ By video conference

at the following location:

- Video conference details to be establish.

on: Friday, October 6, 2023 at 12:30 pm., before a judge presiding over the Commercial List *(or on a day to be set by the registrar)*.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where

-2-

the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date _____ Issued by _____
Local Registrar

Address of court office: Superior Court of Justice
330 University Avenue, 8th Floor
Toronto ON M5G 1R7

TO: THE SERVICE LIST

APPLICATION

1. The applicant, Farm Credit Canada ("**FCC**"), makes an Application for:
 - (a) an Order abridging the time for service of the Notice of Application and dispensing with service on any person other than those served;
 - (b) an Order (the "**Appointment Order**") appointing FTI Consulting Canada Inc. ("**FTI**") as receiver and manager (in such capacity, the "**Receiver**") without security, over the property, assets and undertakings that constitute the Non-Trade Personal Property of Whyte's Foods Inc./Les Aliments Whyte's Inc. ("**Whyte's**" or the "**Borrower**"), Triak Capital Inc./Capital Triak Inc. ("**Triak**"), Mario Saroli Sales Inc. ("**Saroli**"), and Maison Gourmet Inc. ("**Gourmet**", together with Triak and Saroli, the "**Guarantors**", and collectively with Whyte's, the "**Debtors**") pursuant to section 243 of the Bankruptcy and Insolvency Act, RSC 1985, c B-3 (the "**BIA**") and section 101 of the Courts of Justice Act, RSO 1990, c C43; and
 - (c) such further and other relief as to this Honourable Court may seem just.
2. Capitalized terms used herein and not otherwise defined have the meaning given to them in the Snider Affidavit;
3. The grounds for the application are:
 - (a) FCC is an independent mortgage finance company specializing in commercial and development mortgage financing for the agricultural and food sector;

- (b) Whyte's is a privately held Canadian company that carried on business as a leading producer of pickled and fermented food products in Canada. Whyte's was the operating entity of all of the Debtors. Whyte's was incorporated pursuant to the laws of Québec, with its head office in Mississauga, Ontario and its registered office in Sainte-Thérèse, Québec;
- (c) Whyte's operated two manufacturing facilities in Wallaceburg, Ontario (the "**Wallaceburg Facility**") and Saint-Louis, Quebec (the "**St-Louis Facility**");
- (d) FCC and Wells Fargo are the two primary secured creditors of the Debtors, each holding priority collateral;
- (e) Whyte's is currently subject to NOI proceedings initiated in Ontario on the Commercial List bearing Estate No. 31-2978830 (the "**NOI Proceedings**");

FCC Credit Agreement

- (f) FCC provided two real property loans to the Debtors and subsequently advanced two additional real property credit facilities pursuant to a Credit Agreement, as amended, supplemented or modified from time to time (the "**FCC Credit Agreement**");
- (g) The Debtors are either the Borrower or Guarantors under the FCC Credit Agreement and have granted security to FCC in connection with those obligations;

-5-

- (h) As of October 3, 2023, the Debtors are indebted to FCC in the amount of approximately \$34.7 million;
- (i) FCC has valid and enforceable security securing all obligations owing under the Credit Agreement from each of the Debtors;
- (j) FCC has a first priority security on the Non-Trade Personal Property of the Debtors;

Wells Fargo Credit Agreement

- (k) Wells Fargo provided a senior secured revolving asset-based lending facility to the Debtors pursuant to a Credit Agreement, as amended, supplemented or modified from time to time (the “**Wells Fargo Credit Agreement**”);
- (l) As of October 3, 2023, the Debtors are indebted to Wells Fargo in the principal amount of \$8.1 million;

The FCC / Wells Fargo Intercreditor Agreement

- (m) FCC, Wells Fargo and the Debtors entered into an intercreditor agreement dated October 14, 2022 (as amended, the “**A&R FCC Intercreditor Agreement**”);
- (n) The A&R FCC Intercreditor Agreement sets out the respective priorities of FCC and Wells Fargo over the Debtors Assets, defined as the Trade Personal Property and the Non-Trade Personal Property;

- (o) The A&R FCC Intercreditor Agreement also sets out FCC and Wells Fargo's respective rights in an enforcement scenario;

Debtors' Financial Difficulties and Defaults

- (p) Whyte's reported financial difficulties in 2020 as a result of COVID-19, which were exacerbated by crop shortages in 2021, 2022 and 2023;
- (q) In early 2023, Whyte's engaged Kroll Corporate Finance Canada ("**Kroll**") and Alvarez & Marsal Canada Inc. ("**A&M**") to provide financial and strategic advice;
- (r) On December 13, 2022, January 30, 2023, March 28, 2023 and April 3, 2023, Wells Fargo delivered notices of default and reservation of rights letters to the Debtors;
- (s) On April 19, 2023, the Debtors' and FCC entered into a forbearance agreement (the "**FCC Forbearance Agreement**");
- (t) On the same date, the Debtors' and Wells Fargo entered into a forbearance agreement, which terms included, among other things, the Debtors covenants and agreement to undertake a sale process whereby the Debtors were to provide evidence that the sale process had closed by July 31, 2023 (the "**Pre-NOI Sale Process**");
- (u) On June 15, 2023, Wells Fargo sent a demand letter (the "**Wells Fargo Demand Letter**") to the Debtors demanding repayment of its obligations

-7-

and giving notice of its intention to enforce its security pursuant to Section 244 of the BIA;

- (v) On June 20, 2023, FCC sent demand letters to each of the Debtors (the “**FCC Demand Letters**”) and a notice of intention to enforce its security pursuant to Section 244 of the BIA to Whyte’s (the “**Whyte’s NITES**”);
- (w) Throughout the remainder of June and July, 2023, the Debtors continued their efforts to find a viable transaction outside of an NOI proceeding. By mid-August 2020, it was apparent that no acceptable offer was forthcoming;
- (x) On August 22, 2023, the Debtors and Wells Fargo entered into a further forbearance agreement through the DIP Facility Agreement;
- (y) On August 23, the Debtors and FCC entered into the Forbearance Extension Agreement to revise FCC’s forbearance terms in contemplation of the NOI Proceeding;

NOI Proceeding and Sale Process

- (z) On August 23, 2023, Whyte’s filed the NOI and A&M was named as proposal trustee (in such capacity, the “**Proposal Trustee**”);
- (aa) On August 31, 2023, Whyte’s obtained, among other things, approval of the Kroll engagement, the sale process (the “**NOI SISP**”), the DIP

financing, an extension of the stay period to October 10, 2023, and approval of the DIP Lender's Charge;

- (bb) The bid deadline under the NOI SISP was September 21, 2023;
- (cc) The NOI SISP did not result in a going concern sale of the Debtors assets;

The Proposed Receiver

- (dd) FCC sent demand letters and notices of intention to enforce security to Whyte's more than 10 days prior to the commencement of the NOI proceedings and is not affected by the stay under the NOI Proceedings;
- (ee) FCC requires the appointment of a receiver to maximize value of the Non-Trade Personal Property over which FCC has first ranking security;
- (ff) FTI has consulted with FCC, Wells Fargo, EY, the Debtors and the Proposal Trustee throughout the NOI SISP. FTI understands the nature of the Debtors assets, the history of the NOI Proceeding and the proposed parallel Receivership proceedings being sought by FCC and Wells Fargo;
- (gg) FTI has consented to act as receiver and is a trustee within the meaning of section 2 of the BIA; and

Other

- (hh) Section 243(1) of the *Bankruptcy and Insolvency Act* (Canada), section 101 of the *Courts of Justice Act* (Ontario) and Rules 3.02 and 14.05(2) and (3) of the *Rules of Civil Procedure* (Ontario); and

-9-

(ii) Such further and other grounds as the lawyers may advise.

4. The following documentary evidence will be used at the hearing of the application:

(a) The affidavit of Dale Snider sworn October 4, 2023, and the exhibits thereto; and

(b) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

October 4, 2023

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Tel: 416-862-7525

Fax: 416-862-7661

Haddon Murray (LSO#61640P)

Tel: 416-862-3604

Fax: 416-862-7661

haddon.murray@gowlingwlg.com

Heather Fisher (LSO#75006L)

Tel: 416-369-7202

Fax: 416-862-7661

heather.fisher@gowlingwlg.com

Lawyers for the Applicant

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF APPLICATION

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Haddon Murray (61640P)
haddon.murray@gowlingwlg.com

Tel: 416-862-3604

Heather Fisher (75006L)

heather.fisher@gowlingwlg.com

Tel: 416-369-7202

Tel: 416-862-7525

Lawyers for the applicant

Email for party served:

Elizabeth Pillon : lpillon@stikeman.com

File Number: L150180013

CV-23-00707205-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

FARM CREDIT CANADA

Applicant

and

WHYTE'S FOODS INC./LES AILMENTS WHYTE'S INC., MAISON
GOURMET INC., TRIAK CAPITAL INC./CAPITAL TRIAK INC., AND
MARIO SAROLI SALES INC.

Respondents

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O 1990, C.C.43, AS AMENDED

AFFIDAVIT

I, Dale Snider, of the City of Elmira, in the Province of Ontario, MAKE OATH AND
SAY:

1. I am the Senior, Corporate and Commercial Account Manager, Special Credit of
Farm Credit Canada ("**FCC**"), the applicant in this proceeding, and as such, I have
personal knowledge of the matters contained in this affidavit, except where I refer to
matters based on information and belief, in which case I state the source of that
information and believe it to be true.

2. I make this affidavit in support of FCC's application for an Order (the
"**Appointment Order**") appointing FTI Consulting Canada Inc. ("**FTI**") as receiver and
manager (in such capacity, the "**Receiver**"), without security, over the property, assets

-2-

and undertakings that constitute the Non-Trade Personal Property (defined below) of Whyte's Foods Inc./Les Aliments Whyte's Inc. ("**Whyte's**" or the "**Borrower**"), Triak Capital Inc./Capital Triak Inc. ("**Triak**"), Mario Saroli Sales Inc. ("**Saroli**"), and Maison Gourmet Inc. ("**Gourmet**", together with Triak and Saroli, the "**Guarantors**" and collectively with Whyte's, the "**Debtors**") pursuant to section 243 of the Bankruptcy and Insolvency Act, RSC 1985, c B-3 (the "**BIA**") and section 101 of the Courts of Justice Act, RSO 1990, c C43, as amended.

3. All capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the Credit Agreement, defined below.

I. THE PARTIES

(a) FCC

4. FCC is an independent mortgage finance company specializing in commercial and development mortgage financing for the agricultural and food sector. As further described below, FCC initially provided credit facilities to Whyte's for two real property loans and subsequently provided credit facilities to two additional real property loans. FCC is the first ranking secured creditor and mortgagee with respect to the Non-Trade Personal Property, as defined below.

(b) Debtors

5. The Borrower, Whyte's, is a privately held Canadian company that carried on business as a leading producer of pickled and fermented food products in Canada. Whyte's was the operating entity of all of the Debtors. Whyte's was incorporated

-3-

pursuant to the *Business Corporations Act* (Quebec) with its head office in Mississauga, Ontario and its registered office in Sainte-Thérèse, Québec. Attached as **Exhibit “A”** is a true copy of the Corporate Profile Report of Whyte’s, obtained from the provincial ministry with a file current date of October 2, 2023.

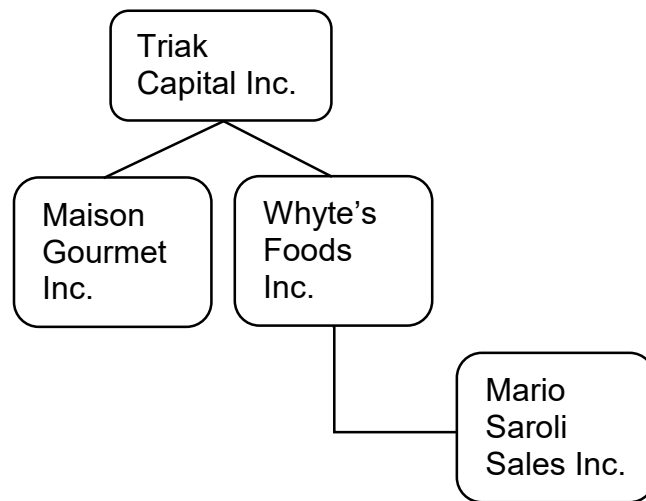
6. Whyte’s operated two manufacturing facilities in Wallaceburg, Ontario (the **“Wallaceburg Facility”**) and Saint-Louis, Quebec (the **“St-Louis Facility”**). Attached as **Exhibits “B”** and **“C”** are true copies of the parcel registers for the Wallaceburg Facility and the St-Louis Facility.

7. Whyte’s also leased a warehouse and distribution space in a facility in Ste-Thérèse, Quebec (the **“Ste-Thérèse Lease”**). In accordance with the terms of the Ste-Thérèse Lease, Whyte’s was able to assign the lease to an affiliated entity. To decrease the cash requirements of the Borrower, in April 2023, Whyte’s assigned the Ste-Thérèse Lease to Care Real Estate Holdings ULC (**“Care”**). Since that time, Care has paid, and continues to pay, rental payments directly to the ultimate landlord of the Ste-Thérèse Facility.

8. On August 23, 2023, Whyte’s filed a Notice of Intention (**“NOI”**) to make a proposal under the BIA (the **“NOI Proceeding”**), discussed in more detail below. The NOI Proceeding was commenced in Toronto, Ontario bearing Estate No. 31-2978830 (the **“NOI Proceedings”**). The NOI Proceedings are ongoing.

9. The Guarantors are all affiliated companies of Whyte’s. Below is a summary of the corporate structure of the Debtors:

-4-



10. Triak is the parent company of Whyte's. Gourmet is a wholly owned subsidiary of Triak. Saroli is a wholly owned subsidiary of Whyte's. A copy of the corporation profile reports for Triak, Gourmet, and Saroli as of October 2, 2023 are attached as **Exhibits "D", "E", and "F"**.

11. Elizabeth Anna Kawaja ("**Kawaja**") is the President and Chief Executive Officer of Whyte's. She also holds roles as an officer of each of Triak, Gourmet, and Saroli. Kawaja provided a limited personal guarantee dated May 20, 2020 in favour of FCC, limited to the amount of \$1,821,750.

(c) Wells Fargo

12. Wells Fargo Capital Finance Corporation Canada ("**Wells Fargo**") is a subsidiary of Wells Fargo Bank, N.A. and specializes in asset based loans in Canada. Wells Fargo is incorporated and existing under the laws of the Province of Ontario. Wells Fargo is a first ranking secured creditor over the Trade Personal Property (as defined below) of the Debtors. Wells Fargo is also providing financing in the NOI Proceedings.

13. Wells Fargo is seeking a parallel Appointment Order to appoint a receiver over the Trade Personal Property (which, together with the Non-Trade Personal Property, forms all of the assets, property and undertakings of the Debtors) bearing Court File No. CV-23-00707052-00CL (the “**Wells Fargo Receivership Application**”).

II. **THE FCC CREDIT FACILITY**

(a) **The Credit Agreement**

14. On May 20, 2020, Whyte’s, as borrower, EJJ Capital Inc. (“**EJJ**”), Triak, Gourmet, Saroli and Kawaja, as guarantors, and FCC, as lender, entered into a credit agreement for two real property loans in the maximum principal amount of \$18,217,500 (the “**Initial FCC Credit Agreement**”). Attached as **Exhibit “G”** is a true copy of the Initial Credit Agreement dated May 20, 2020.

15. On April 11, 2023, Whyte’s and FCC entered into an amendment of the Initial Credit Agreement (the “**Amended and Restated Credit Agreement**” or “**ARCA**”) which provided two further credit facilities for real property loans in the maximum principal amount of \$17,300,000. Attached as **Exhibit “H”** is a true copy of the ARCA.

16. On April 19, 2023, Whyte’s, as borrower, Triak, Gourmet and Saroli, as guarantors, and FCC, as lender, entered into a forbearance agreement (the “**FCC Forbearance Agreement**”, together with the Initial FCC Credit Agreement and the ARCA, the “**FCC Credit Agreement**”). Attached as **Exhibit “I”** is a true copy of the Forbearance Agreement.

17. As of August 23, 2023, in contemplation of Whyte's filing an NOI, the Debtors and FCC entered into an extension of the forbearance agreement (the "**Forbearance Extension Agreement**", together with the Initial FCC Credit Agreement, the ARCA and the FCC Forbearance Agreement, the "**FCC Credit Agreement**"). Attached as **Exhibit "J"** is a true copy of the Forbearance Agreement.

18. As of October 3, 2023, the aggregate outstanding Indebtedness owed by the Debtors is \$34,695,269.77, excluding professional fees, disbursements and accruing interest (the "**Indebtedness**"). Attached as **Exhibit "K"** is a copy of the Indebtedness as of October 3, 2023.

(b) The Security

19. Under the Credit Agreement, FCC holds certain security and guarantees, including the documents attached as the following Exhibits to this Affidavit:

- (a) **Exhibit "L"** – a Mortgage in the principal amount of \$35,000,000 by Whyte's in favour of FCC dated as of May 19, 2020 creating a first charge against the Wallaceburg Property registered as Instrument No. CK173090;
- (b) **Exhibit "M"** – a universal deed of hypothec (movable and immovable) in the principal amount of \$18,217,500 by Whyte's in favour of FCC dated as of May 14, 2020, received before Mtre Cindy Afram, notary, under minute number 256, registered at the land registry, registration division of Richelieu under number 25 379 545 and at the Register of Personal and Movable Real Rights ("**RPMRR**") under number 20-0415557-0004;

-7-

- (c) **Exhibit “N”** – a universal deed of hypothec (movable and immovable) in the principal amount of \$16,782,500 by Whyte’s in favour of FCC dated as of April 17, 2023, received before Mtre Angelo Febbraio, notary, under minute number 6877, registered at the land registry, registration division of Richelieu under number 27 960 011 and at the RPMRR under number 23-0434377-0002;
- (d) **Exhibit “O”** – a universal deed of hypothec (movable) in the principal amount of \$35,000,000 by Gourmet in favour of FCC dated as of April 17, 2023, registered at the RPMRR under number 23-0434377-0001;
- (e) **Exhibit “P”** – an unlimited corporate guarantee from Triak in favour of FCC dated May 20, 2020;
- (f) **Exhibit “Q”** – an unlimited corporate guarantee from Gourmet in favour of FCC dated May 20, 2020;
- (g) **Exhibit “R”** – an unlimited corporate guarantee from Saroli in favour of FCC dated May 20, 2020;
- (h) **Exhibit “S”** – an Assignment, Postponement and Subordination Agreement by Triak in favour of FCC dated May 20, 2020;
- (i) **Exhibit “T”** – an Assignment, Postponement and Subordination Agreement by Triak and Paul Kawaja in favour of FCC dated May 20, 2020;

-8-

- (j) **Exhibit “U”** – an Assignment, Postponement and Subordination Agreement by Care in favour of FCC dated May 20, 2020;
- (k) **Exhibit “V”** – an Amended and Restated Assignment, Postponement and Subordination Agreement by EJJ in favour of FCC dated May 20, 2020;
- (l) **Exhibit “W”** – a Security Agreement by Whyte’s in favour of FCC dated May 20, 2020, granting a security interest registered at the Personal Property Registry (Ontario) (“**PPR**”) under number 20200513 1637 1590 3546;
- (m) **Exhibit “X”** – a Security Agreement by Whyte’s in favour of FCC dated May 20, 2020, granting a security interest registered at the PPR under number 20200728 1447 1590 8331 and a movable hypothec published at the RPMRR under number 20-0690365-0002;
- (n) **Exhibit “Y”** – a Security Agreement by Gourmet in favour of FCC dated May 20, 2020, granting a security interest registered at PPR under number 20200513 1636 1590 3543;
- (o) **Exhibit “Z”** – a Security Agreement by Saroli in favour of FCC dated May 20, 2020, granting a security interest registered at PPR under number 20200513 1636 1590 3544; and

- (p) **Exhibit “AA”** – an Assignment of rents and leases by Whyte’s in favour of FCC with respect to the Wallaceburg Property dated May 19, 2020 registered as Instrument No. CK173091.

(collectively, the “**FCC Security and Guarantees**”).

20. On April 19, 2023, the Debtors also provided an Acknowledgement and Confirmation of Existing Security under the Initial FCC Credit Agreement. Attached as **Exhibit “BB”** is a copy of the Acknowledgement and Confirmation of Existing Security.

21. As a result of the FCC Security and Guarantees, FCC has valid and enforceable security securing all obligations under the FCC Credit Agreement from each of the Debtors.

III. **THE WELLS FARGO CREDIT FACILITY**

22. On October 14, 2022, Whyte’s and Gourmet, as borrowers, Triak and Saroli, as guarantors, and Wells Fargo, as lender, entered into a credit agreement for a revolving loan with a limit of \$25,000,000 and a term loan in the maximum principal amount of \$1,500,000 (the “**Initial Wells Fargo Credit Agreement**”).

23. The Wells Fargo Credit Agreement was amended pursuant to a waiver and amendment agreement dated as of January 6, 2023 (the “**Wells Fargo Waiver and Amendment**”), a forbearance and second amendment dated as of April 19, 2023 (the “**Wells Fargo Forbearance and Second Amendment**”) and a third amendment and forbearance dated as of August 22, 2023 (the “**DIP Facility Agreement**”, together with the Original Credit Agreement, the Waiver and Amendment and the Forbearance and

-10-

Second Amendment, and as the same may be further amended from time to time, the **“Wells Fargo Credit Agreement”**).

24. I understand from the Affidavit of Carmela Massari, sworn October 3, 2023 in relation to the Wells Fargo Receivership Application (the **“Massari Affidavit”**), that the Debtors are indebted to Wells Fargo in the principal amount of \$8,109,221.60. Attached as **Exhibit “CC”** is a copy of the Massari Affidavit, without exhibits.

25. I further understand from the Massari Affidavit that Wells Fargo holds the following security and guarantees in relation to the Wells Fargo Credit Agreement:

- (a) A Canadian guarantee and security agreement dated as of October 14, 2022 given by each of the Co-Borrowers and the Guarantors pursuant to which each of the Co-Borrowers and Guarantors granted security to the Applicant over all of their right, title, and interest in all of their personal property and undertaking, whether now owned or hereafter acquired or arising and wherever located, to secure all the present and future obligations of each of the Co-Borrowers and Guarantors;
- (b) A deed of hypothec dated as of October 11, 2022 given by Whyte's to the Applicant pursuant to which Whyte's granted a hypothec on the universality of all of its movable property, present and future, corporeal and incorporeal, of whatever nature and wherever situated, to secure the payment and performance of the Obligations;

-11-

- (c) A deed of hypothec dated as of October 11, 2022 given by Maison Gourmet to the Applicant pursuant to which Maison Gourmet granted a hypothec on the universality of all of its movable property, present and future, corporeal and incorporeal, of whatever nature and wherever situated, to secure the payment and performance of the Obligations;
- (d) An intellectual property security agreement dated as of October 14, 2022 executed by Maison Gourmet in favour of the Applicant pursuant to which Maison Gourmet granted security in and to all of its right, title and interest in and to: (i) all patents and industrial designs; (ii) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, Internet domain names and other source or business identifiers, and all goodwill associated therewith; and (iii) all copyrights, whether now owned or at any time hereafter acquired; and
- (e) An intellectual property security agreement dated as of October 14, 2022 executed by Whyte's in favour of the Applicant pursuant to which Whyte's granted security in and to all of its right, title and interest in and to: (i) all patents and industrial designs; (ii) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, Internet domain names and other source or business identifiers, and all goodwill associated therewith; and (iii) all copyrights, whether now owned or at any time hereafter acquired.

IV. THE FCC / WELLS FARGO INTERCREDITOR AGREEMENT

26. On October 14, 2022, Wells Fargo, as operational financing lender, the Business Development Bank of Canada (“**BDC**”), FCC, as the fixed-term loan lenders, and the Debtors entered into an intercreditor agreement (the “**Original Intercreditor Agreement**”).

27. In March, 2023, FCC agreed to refinance the BDC indebtedness, which resulted in BDC being paid out.

28. On April 19, 2023, the Original Intercreditor Agreement was amended and restated to reflect the removal of BDC (the “**A&R FCC Intercreditor Agreement**” together with the Original Intercreditor Agreement, the “**Intercreditor Agreement**”).

Attached as **Exhibit “DD”** is a copy of the A&R FCC Intercreditor Agreement.

29. The A&R FCC Intercreditor Agreement identifies two types of property:

“**Trade Personal Property**” means all of the present and future accounts receivables, monetary claims, cash, deposit accounts, inventory and Operational Financing Purchased Equipment of the Debtors and the Guarantors, together with all claims, documents of title, chattel paper, instruments, books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records relating to the foregoing, and all accessions to, substitutions for and replacements, and products of the foregoing or relating to the foregoing, including cash and other proceeds thereof, including, without limitation, proceeds of insurance and insurance indemnities and the right to receive proceeds of insurance on account of any of the foregoing.

“**Non-Trade Personal Property**” means all of the present and after-acquired personal (movable) property of the Debtors and the Guarantors including the related proceeds and insurance indemnities, excluding the Trade Personal Property.

-13-

30. The A&R FCC Intercreditor Agreement provides for the following priority:
- (a) with respect to the Trade Personal Property: (i) Wells Fargo's Operational Financing Security has a first ranking priority to the extent of the Operational Financing Debt, as defined in the Intercreditor Agreement; and (ii) FCC has a second ranking priority to the extent of the FCC Credit Agreement; and
 - (b) with respect to the Non-Trade Personal Property: (i) FCC has a first ranking priority to the extent of the FCC Credit Agreement; and (ii) Wells Fargo's Operational Financing Security has a second ranking priority to the extent of the Operational Financing Debt.
31. The A&R Intercreditor Agreement also sets out FCC and Wells Fargo's respective rights in an enforcement scenario.

V. OTHER SECURED CREDITORS

32. In addition to FCC and Wells Fargo, I understand that Whyte's has outstanding secured liabilities to EJJ and Care.
33. EJJ is a company affiliated with Whyte's that had previously advanced multiple loans to Whyte's (collectively, the "**EJJ Loan**"). EJJ Capital Inc. provided an unlimited guarantee dated May 20, 2020 in favour of FCC as security under the Initial FCC Credit Agreement. Subsequently, as part of the ARCA, EJJ's assets were to be liquidated, the proceeds were to be used to increase Whyte's working capital, and EJJ's guarantee was released on April 19, 2023. On May 20, 2020, EJJ provided an amended and

-14-

restated assignment, postponement and subordination agreement in favour of FCC in relation to FCC, whereby EJJ agreed to subordinate, postpone, and standstill all amounts owing by Whyte's to EJJ and any lien granted to secure the EJJ Loan.

34. Care provided a \$500,000 loan to Whyte's (the "**Care Loan**"). On May 20, 2020, Care provided an assignment, postponement and subordination agreement in favour of FCC in relation to any amounts owed or owing to Care, including under the Care Loan.

35. Based on searches conducted in Ontario under the PPR on October 2, 2023 and in Québec under the Québec RPMRR on October 2, 2023, the following additional parties have registrations against the Debtors: Ryder Truck Rental Canada Ltd., Meridian OneCap Credit Corp., and Constant International. Attached as **Exhibit "EE"** is a true copy of the PPR and RPMRR searches.

VI. DEBTORS' FINANCIAL DIFFICULTIES AND DEFAULTS

36. Whyte's has reported financial difficulties in 2020 as a result of COVID-19, which were exacerbated by crop shortages in 2021, 2022 and 2023.

37. In early 2023, Whyte's engaged Kroll Corporate Finance Canada ("**Kroll**") and Alvarez & Marsal Canada Inc. ("**A&M**") to provide financial and strategic advice.

38. On December 13, 2022, January 30, 2023, March 28, 2023 and April 3, 2023, Wells Fargo delivered notices of default and reservation of rights letters to the parties under the Wells Fargo Credit Agreement, relating to, among other things, the parties failure to meet certain financial covenants and failure to respond to various requests made by Wells Fargo for information within the timeframes agreed upon by the parties

-15-

(the “**Wells Fargo Events of Default**”). Attached as **Exhibit “FF”** is a copy the Wells Fargo notices of default and reservation of rights letters.

39. On April 3, 2023, FCC received a copy of the notice of default and reservation of rights dated April 3, 2023 by Wells Fargo.

40. On April 19, 2023, pursuant to the FCC Forbearance Agreement, among other things:

- (a) the Debtors acknowledged that certain Events of Default had occurred and are continuing under the Wells Fargo Credit Agreement and the FCC Credit Agreement, as applicable;
- (b) the Debtors acknowledged that the Wells Fargo Events of Default constituted an Event of Default under the FCC Credit Agreement (the “**FCC Events of Default**”);
- (c) FCC agreed to forbear from exercising their rights and remedies under the FCC Security and Guarantees through the earlier of (i) July 31, 2023 or such later date agreed to by FCC and Whyte’s, (ii) the occurrence of any Event of Default under the loan documents, other than the existing FCC Events of Default, or (iii) expiration of the “Forbearance Period” under the Wells Fargo Second Amendment and Forbearance Agreement (the “**Forbearance Period**”); and
- (d) the Forbearance Agreement would only be effective upon written confirmation from Wells Fargo that all conditions precedent under the

-16-

Wells Fargo Second Amendment and Forbearance Agreement had been met.

41. On the same date, pursuant to the Wells Fargo Second Amendment and Forbearance Agreement, among other things:

- (a) Wells Fargo consented to the refinancing of the BDC indebtedness by FCC;
- (b) Wells Fargo consented to the injection of the EJJ Loan, which was to be used for working capital;
- (c) Wells Fargo consented to the sale of the Debtors' cheese quota;
- (d) the Debtors agreed to continue the engagement with A&M;
- (e) the Debtors agreed to cooperate with Wells Fargo's financial advisor, Ernst & Young ("**EY**");
- (f) Wells Fargo consented to the sale of the St-Louis Facility provided that the Debtors covenanted and agreed to provide to Wells Fargo (i) by no later than June 30, 2023 a signed binding agreement between Whyte's and a third party purchaser for the sale of the St-Louis Facility and all assets located thereon; and (ii) by no later than July 31, 2023 evidence that such sale had closed and net proceeds were distributed Wells Fargo and FCC in accordance with their respective priorities; and

-17-

- (g) the Debtors covenanted and agreed to undertake a sale process to be conducted by Kroll whereby by no later than June 30, 2023 the Debtors were to provide the Applicant with a copy of all final bids and by no later than July 31, 2023 the Debtors were to provide the Applicant with evidence that the sale process had closed (the “**Pre-NOI Sale Process**”).

42. Following this, Kroll commenced the Pre-NOI Sale Process to identify an executable transaction for the sale of some or all of Whyte’s property, additional investment into the business and/or financing alternatives. The Pre-NOI Sale Process did not result in a viable transaction.

43. On June 15, 2023, Wells Fargo sent a demand letter (the “**Wells Fargo Demand Letter**”) to the Debtors demanding repayment of the obligations and giving notice of its intention to enforce its security pursuant to Section 244 of the BIA.

44. On June 20, 2023, FCC sent demand letters to each of the Debtors (the “**FCC Demand Letters**”) and a notice of intention to enforce its security pursuant to Section 244 of the BIA to Whyte’s (the “**Whyte’s NITES**”). Attached as **Exhibit “GG”** is a copy of the FCC Demand Letters and Whyte’s NITES.

45. On July 4, 2023, FCC registered a prior notice of the exercise of a hypothecary right at the RPMRR under number 23-0780262-0001 for Whyte’s and on October 4, 2023 for Gourmet registered at the RPMRR under number. On August 23, 2023, Wells Fargo registered a prior notice of the exercise of a hypothecary right at the RPMRR under number 23-0995214-0001 for Whyte’s.

-18-

46. Throughout the remainder of June and July, 2023, the Debtors continued their efforts to find a viable transaction outside of an NOI proceeding. FCC supported this approach and was hopeful Whyte's would be able to secure a going-concern sale.

47. Whyte's was unable to meet certain covenants under the Wells Fargo Forbearance Agreement prior to the July 31, 2023 termination date, which constituted an additional Event of Default under the Wells Fargo Credit Agreement.

48. Following the expiry of the Forbearance Period on July 31, 2023, Whyte's requested further funding from Wells Fargo to fund working capital requirements. By mid-August, 2023, Wells Fargo was of the opinion that there was no prospect of an acceptable transaction and that an NOI proceeding would be necessary to complete the Pre-NOI Sales Process.

VII. The NOI Proceeding

49. On August 22, 2023, the Debtors and Wells Fargo entered into a further forbearance agreement through the DIP Facility Agreement. Pursuant to the DIP Facility Agreement, the Debtors and Wells Fargo agreed, among other things:

- (a) Whyte's would file an NOI on or about August 23, 2023;
- (b) Whyte's would name A&M as its proposal trustee for the purposes of the NOI Proceedings;

-19-

- (c) Wells Fargo would provide a facility up to a maximum availability of \$2,700,000 to be used to fund Whyte's working capital, operating and restructuring processes;
- (d) Whyte's shall obtain an initial NOI order no later than August 31, 2023;
- (e) Wells Fargo would forbear against the Debtors until the earlier of (i) October 10, 2023 and (ii) the occurrence of a Terminating Event, as defined in the DIP Financing Agreement; and
- (f) Kroll would complete the Pre-NOI Sales Process no later than October 10, 2023.

50. On August 23, 2023, the Debtors and FCC entered into the Forbearance Extension Agreement to revise FCC's forbearance terms in contemplation of the NOI Proceeding.

51. On August 23, 2023, Whyte's filed the NOI and A&M was named as proposal trustee (in such capacity, the **"Proposal Trustee"**).

52. On August 31, 2023, Whyte's obtained, among other things, approval of the Kroll engagement, the sale process (the **"NOI SISP"**), the DIP financing, an extension of the stay period to October 10, 2023, and approval of the DIP Lender's Charge.

53. The bid deadline under the NOI SISP was September 21, 2023 at 5:00 pm (EST). Whyte's received four offers, including two potential going concern offers.

-20-

54. Over the following days, FCC worked with A&M as Proposal Trustee, the Debtors and the prospective purchasers and their respective advisors to determine whether acceptable terms for either of the going concern offers could be achieved.

Unfortunately, the purchasers were not able to offer terms that were acceptable to both FCC and Wells Fargo. FCC understands A&M will return to this Court for approval of the sale of certain assets in the NOI SISP. The remaining assets are the subject of this receivership application and the Wells Fargo Receivership Application.

55. On October 4, 2023, FCC sent further demand letters to Triak, Gourmet and Saroli along with notices of intention to enforce its security pursuant to Section 244 of the BIA (the “**Corporate Guarantor NITES**”). The Corporate Guarantor NITES included an acknowledgement, consent and waiver of the statutory notice period provided for under Section 244 of the BIA. Attached as **Exhibit “HH”** is a copy of the further demands letters and Corporate Guarantor NITES.

VIII. APPOINT OF FTI AS RECEIVER IS JUST AND CONVENIENT

56. I understand that the appointment of the Receiver is on consent of Wells Fargo, the Debtors and the Proposal Trustee.

57. As set out above, as of October 3, 2023, the aggregate outstanding Indebtedness owed by the Debtors is \$34,695,269.77, excluding professional fees, disbursements and accruing interest (the “**Indebtedness**”).

58. Multiple events of default have occurred under the FCC Credit Agreement, which are ongoing and outstanding.

59. The statutory notice period provided for under the BIA and outlined in the Whyte's NITES has expired.

60. Additionally, FCC has supported the Debtors through ongoing operational and financial difficulties, including through the Debtors efforts to find a going concern sale of its business in the Pre-NOI Sale Process and in the NOI SISP. There was no viable going concern sale of the Debtors' business through the NOI SISP.

61. The NOI SISP did not result in the sale of the Non-Trade Personal Property. As a result, it is my view that the appointment of a Receiver is necessary at this point to conduct a subsequent sale process to sell the Non-Trade Personal Property in order to maximize the repayment of amounts owed to FCC and other creditors of the Debtors.

62. If this Honourable Court sees fit to make such an appointment, FTI has consented to act as Court-appointed receiver. FTI is a licensed insolvency trustee and has significant experience in mandates of this nature. Attached as **Exhibit "II"** is a copy of FTI's Consent to Act as receiver.

63. FTI advised FCC in the weeks leading up to the NOI Proceeding and throughout to the NOI SISP. FTI has become familiar with the Debtors' business and assets during this period.

64. FTI has also engaged in discussions with Wells Fargo, EY, the Debtors, and the Proposal Trustee regarding the NOI SISP and the proposed NOI sale transactions, which will ensure a smooth transition between closing the NOI sale transactions, the Wells Fargo Receivership Application, and the current proceeding.

-22-

65. This affidavit is sworn in support of FCC's application for the Appointment Order and for no other or improper purpose.

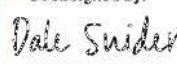
SWORN by Dale Snider of the City of Elmira, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on October 4, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC0424...

Commissioner for Taking Affidavits
(or as may be)

HEATHER FISHER

DocuSigned by:

F678701139AA463...

DALE SNIDER

This is Exhibit “A” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2023-10-02 10:09:21

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1145187713
Nom	LES ALIMENTS WHYTE'S INC.
Version du nom dans une autre langue	WHYTE'S FOODS INC.

Adresse du domicile

Adresse	20 rue Sicard Sainte-Thérèse (Québec) J7E3W7 Canada

Adresse du domicile élu

Nom de l'entreprise	LES ALIMENTS WHYTE'S INC.

Adresse	1300-1 Place Ville-Marie Montréal (Québec) H3B0E6 Canada

Immatriculation

Date d'immatriculation	1995-10-27
Statut	Immatriculée
Date de mise à jour du statut	1995-10-27
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	1978-12-31 Fusion
Régime constitutif	QUÉBEC : Loi sur les compagnies, Partie 1 (RLRQ, C. C-38)

Régime courant QUÉBEC : Loi sur les sociétés par actions (RLRQ, C. S-31.1)

Dates des mises à jour

Date de mise à jour de l'état de renseignements 2023-09-08
Date de la dernière déclaration de mise à jour annuelle 2023-03-30 2023
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2023 2023-08-01
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2022 2022-08-01

Faillite

L'entreprise n'est pas en faillite.

Fusion, scission et conversion

La personne morale a fait l'objet de fusion(s).

Type	Loi applicable	Date	Nom et domicile de la personne morale	Composante	Résultante
Fusion ordinaire	QUÉBEC : Loi sur les compagnies, Partie 1 (RLRQ, C. C-38)	1978-12-31	KOURI FOODS INC.		1145187713
			TRANSALPINE GOURMET FOODS CORP.		

Continuation et autre transformation

La personne morale a fait l'objet d'une continuation.

Loi applicable QUÉBEC : Loi sur les compagnies partie 1A, RLRQ, C. C-38
Date de la continuation ou autre transformation 1984-11-13

Liquidation ou dissolution

Aucune intention de liquidation ou de dissolution n'a été déclarée.

Activités économiques et nombre de salariés

1^{er} secteur d'activité

Code d'activité économique (CAE) 5999
Activité Autres types de commerce de gros
Précisions (facultatives) FABRICANT ALIMENTAIRE ET IMPORTATEUR

2^e secteur d'activité

Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec

De 50 à 99

Proportion de salariés qui ne sont pas en mesure
de communiquer en français au travail

Non tenue de déclarer cette information

Convention unanime, actionnaires, administrateurs, dirigeants, bénéficiaires ultimes et fondé de pouvoir

Actionnaires

Premier actionnaire

Le premier actionnaire est majoritaire.

Nom

TRIAK CAPITAL INC.

Adresse du domicile

1730 BOUL. Aimco Mississauga Ontario L4W1V1
Canada

Convention unanime des actionnaires

Il n'existe pas de convention unanime des actionnaires conclue en vertu d'une loi du Québec ou d'une autre autorité législative du Canada.

Liste des administrateurs

Nom de famille

KAWAJA

Prénom

ELISABETH

Date du début de la charge

2015-10-13

Date de fin de la charge

Fonctions actuelles

Président

Adresse du domicile

Adresse non publiable

Adresse professionnelle

6800 Base Line, Wallaceburg, Ontario N8A2K6
Canada

Dirigeants non membres du conseil d'administration

Aucun dirigeant non membre du conseil d'administration n'a été déclaré.

Déclaration relative aux bénéficiaires ultimes

Aucun renseignement n'a été déclaré.

Fondé de pouvoir

Aucun fondé de pouvoir n'a été déclaré.

Administrateurs du bien d'autrui

Aucun administrateur du bien d'autrui n'a été déclaré.

Établissements

Numéro et nom de l'établissement	Adresse	Activités économiques (CAE)
0008 - LES ALIMENTS WHYTE'S INC.	20 rue Sicard Sainte-Thérèse (Québec) J7E3W7 Canada	Autres types de commerce de gros (5999)
(Établissement principal)		
0006 - LES ALIMENTS WHYTE'S INC.	196 rue Saint-Martin Saint-Louis (Québec) J0G1K0 Canada	Autres types de commerce de gros (5999)

Documents en traitement

Aucun document n'est actuellement traité par le Registraire des entreprises.

Index des documents

Documents conservés

Type de document	Date de dépôt au registre
Déclaration de mise à jour courante	2023-09-08
Déclaration de mise à jour courante	2023-08-24
Déclaration de mise à jour courante	2023-07-18
DÉCLARATION DE MISE À JOUR ANNUELLE 2023	2023-03-30
Déclaration de mise à jour courante	2023-03-27
DÉCLARATION DE MISE À JOUR ANNUELLE 2022	2022-08-02
DÉCLARATION DE MISE À JOUR ANNUELLE 2021	2021-10-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2020	2020-10-02
DÉCLARATION DE MISE À JOUR ANNUELLE 2019	2019-08-01
DÉCLARATION DE MISE À JOUR ANNUELLE 2018	2018-08-01
DÉCLARATION DE MISE À JOUR ANNUELLE 2017	2017-05-17
DÉCLARATION DE MISE À JOUR ANNUELLE 2016	2016-07-27
Déclaration de mise à jour courante	2016-03-24
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2015-05-22
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2014-06-12
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2014-06-09
Déclaration de mise à jour courante	2013-09-27
DÉCLARATION DE MISE À JOUR ANNUELLE 2012	2013-03-18
Certificat de modification	2012-09-06
Déclaration de mise à jour courante	2012-08-20
DÉCLARATION DE MISE À JOUR ANNUELLE 2011	2012-05-23
Déclaration annuelle 2010	2011-04-04
Déclaration modificative	2010-05-04
Déclaration modificative	2010-04-08
État et déclaration de renseignements 2009	2010-02-15
Déclaration annuelle 2008	2009-07-07
Déclaration modificative	2009-07-07
Déclaration modificative	2009-01-19
Déclaration annuelle 2007	2008-04-16
Certificat de modification	2008-02-18
État et déclaration de renseignements 2006	2007-08-01
Déclaration annuelle 2005	2005-12-20
Déclaration annuelle 2004	2004-12-01
Déclaration annuelle 2003	2004-02-05
Déclaration modificative	2003-03-27
Déclaration annuelle 2002	2002-12-17
Déclaration annuelle 2001	2002-06-26

Type de document	Date de dépôt au registre
Certificat de modification	2002-06-26
Avis de défaut	2002-05-23
Déclaration annuelle 2000	2000-11-08
Déclaration annuelle 1999	2000-01-27
Déclaration annuelle 1998	1999-01-14
Déclaration annuelle 1997	1998-03-24
Déclaration modificative	1997-05-08
Déclaration annuelle 1996	1997-01-10
Déclaration d'immatriculation	1995-10-27

Index des noms

Date de mise à jour de l'index des noms	2012-09-05

Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
LES ALIMENTS WHYTE'S INC.	WHYTE'S FOODS INC.	2012-09-05		En vigueur
CORPORATION ALIMENTAIRE WHYTE'S INC.	WHYTE'S FOOD CORPORATION INC.	2002-05-27	2012-09-05	Antérieur
LES ALIMENTS KOURI INC.	KOURI FOODS INC.	1978-12-31	2002-05-27	Antérieur

Autres noms utilisés au Québec

Autre nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
FISH GUY Design (Trade-Mark)		2012-08-20		En vigueur
PICKLE GUY Design (Trade-Mark)		2012-08-20		En vigueur
SANDWICH GUY Design (Trade-Mark)		2012-08-20		En vigueur
SHOESTRING SLICED DILL PICKLES (Trade-Mark)		2012-08-20		En vigueur
STRUB'S Design (Trade-Mark)		2012-08-20		En vigueur
STRUB'S THE COOLER PICKLE & Design (Trade-Mark)		2012-08-20		En vigueur
WILLIE'S (Trade-Mark)		2012-08-20		En vigueur
CORONATION & DESIGN (TRADE-MARK)		2010-02-15		En vigueur
MRS.WHYTE'S (TRADE-MARK)		2010-02-15		En vigueur
ROBOTIS, NORD-AMÉRIQUE		2009-07-07		En vigueur
ROBOTIS, NORTH AMERICA		2009-07-07		En vigueur
WHYTE'S DESIGN (TRADE-MARK)		2009-07-07		En vigueur

Autre nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
CORONATION (TRADE-MARK)		2005-12-20		En vigueur
GRAND PRIX (TRADE-MARK)		1998-03-24		En vigueur
MRS. WHYTE'S & DESIGN (TRADE-MARK)		1998-03-24		En vigueur
NRG DESIGN (TRADE-MARK)		1998-03-24		En vigueur
POLONAISE & DESIGN (TRADE-MARK)		1998-03-24		En vigueur
ENVIRA-CARE (TRADE-MARK)		1997-05-08		En vigueur
TRANS-ALPINE & DESIGN (TRADE-MARK)		1997-05-08		En vigueur
VIA ITALIA (TRADE-MARK)		1997-05-08		En vigueur
CORONATION & DESIGN (TRADE-MARK)		2005-12-20	2009-07-07	Antérieur
KOUREX ®		1999-01-14	2002-12-17	Antérieur
REINE DE DIJON ®		1999-01-14	2002-12-17	Antérieur
DELITALIA ®		1998-03-24	2002-12-17	Antérieur
MAMA BIANCA ®		1997-05-08	2002-12-17	Antérieur
COMBUSTIBLES N.R.G.		1997-05-08	1999-01-14	Antérieur
LES ALIMENTS TRANSALPIN		1997-05-08	1999-01-14	Antérieur
LES PRODUITS ALIMENTAIRES GRAND PRIX		1997-05-08	1999-01-14	Antérieur
MRS. WHYTES PRODUCTS		1997-05-08	1999-01-14	Antérieur
N.R.G. FUELS		1997-05-08	1999-01-14	Antérieur
PRODUITS MRS. WHYTES		1997-05-08	1999-01-14	Antérieur
TRANSALPINE FOODS		1997-05-08	1999-01-14	Antérieur



© Gouvernement du Québec

This is Exhibit “**B**” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DeSigned by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



LAND
REGISTRY
OFFICE #24

00760-0121 (LT)

PAGE 1 OF 3
PREPARED FOR JFraser01
ON 2023/10/02 AT 09:55:10

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LT 1 CON 19 CHATHAM PT 1-4 24R3832, S/T 450420 PARTIALLY RELEASED BY 484111, T/W 212024, 212025, 212026, 212206, 450420; S/T CH39033; CHATHAM-KENT

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN 450420.

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
RE-ENTRY FROM 00760-0242

PIN CREATION DATE:
2010/09/20

OWNERS' NAMES

CAPACITY SHARE

WHYTE'S FOODS INC.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2010/09/17 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2010/09/20 **						
CH39033	1947/11/08	TRANSFER EASEMENT	\$203	H. J. HEINZ CO. OF CANADA LTD.	THE HYDRO-ELECTRIC POWER COMMISSION OF ONTARIO	C
REMARKS: SKETCH ATTACHED						
24R3832	1987/09/14	PLAN REFERENCE				C
R668401	2010/03/15	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** ECR INTERNATIONAL CO.	AGRACITY LTD.	
CK63162	2011/09/30	TRANSFER		*** COMPLETELY DELETED *** AGRACITY LTD.	AGRACITY CROP & NUTRITION LTD.	
CK85534	2013/07/04	CHARGE		*** COMPLETELY DELETED *** AGRACITY CROP & NUTRITION LTD.	BANK OF MONTREAL	
CK107537	2015/06/11	CERTIFICATE		*** COMPLETELY DELETED *** 750 RICHMOND WAREHOUSING LTD.		
REMARKS: CERTIFICATE OF PENDING LITIGATION						
CK143313	2018/04/04	APL (GENERAL)		*** COMPLETELY DELETED ***		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



LAND
REGISTRY
OFFICE #24

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

00760-0121 (LT)

PAGE 2 OF 3
PREPARED FOR JFraser01
ON 2023/10/02 AT 09:55:10

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
REMARKS: DELETES CK107537 CK143360 2018/04/05 APL AMEND ORDER				AGRACITY CROP & NUTRITION LTD.		
REMARKS: DELETES CK107537 CK143391 2018/04/06 TRANSFER			\$4,300,000	AGRACITY CROP & NUTRITION LTD.	AGRACITY CROP & NUTRITION LTD.	C
REMARKS: PLANNING ACT STATEMENTS. CK143392 2018/04/06 CHARGE				*** COMPLETELY DELETED *** WHYTE'S FOODS INC.	WHYTE'S FOODS INC.	
CK143393 2018/04/06 NO ASSGN RENT GEN				*** COMPLETELY DELETED *** WHYTE'S FOODS INC.	NATIONAL BANK OF CANADA	
REMARKS: CK143392. CK143695 2018/04/17 APL AMEND ORDER				*** COMPLETELY DELETED *** SUPERIOR COURT OF JUSTICE	NATIONAL BANK OF CANADA	
REMARKS: DELETING CK107537 CK144944 2018/05/23 DISCH OF CHARGE				*** COMPLETELY DELETED *** BANK OF MONTREAL	AGRACITY CROP & NUTRITION LTD.	
REMARKS: CK85534. CK173090 2020/05/19 CHARGE			\$18,217,500	WHYTE'S FOODS INC.	FARM CREDIT CANADA	C
CK173091 2020/05/19 NO ASSGN RENT GEN				WHYTE'S FOODS INC.	FARM CREDIT CANADA	C
REMARKS: CK173090 CK173092 2020/05/19 CHARGE				*** COMPLETELY DELETED *** WHYTE'S FOODS INC.	BUSINESS DEVELOPMENT BANK OF CANADA	
CK173094 2020/05/19 NO ASSGN RENT GEN				*** COMPLETELY DELETED *** WHYTE'S FOODS INC.	BUSINESS DEVELOPMENT BANK OF CANADA	
REMARKS: CK173092 CK173098 2020/05/19 NOTICE				WHYTE'S FOODS INC.	BUSINESS DEVELOPMENT BANK OF CANADA	
REMARKS: CK173090 CK173099 2020/05/19 NOTICE				*** COMPLETELY DELETED *** WHYTE'S FOODS INC.	FARM CREDIT CANADA	C
REMARKS: CK173092					BUSINESS DEVELOPMENT BANK OF CANADA	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



LAND
REGISTRY
OFFICE #24

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

00760-0121 (LT)

PAGE 3 OF 3
PREPARED FOR JFraser01
ON 2023/10/02 AT 09:55:10

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CK174282	2020/06/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** NATIONAL BANK OF CANADA		
		REMARKS: CK143392.				
CK188730	2021/05/19	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE		
		REMARKS: TAX LIEN				
CK190686	2021/06/28	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE		
		REMARKS: CK188730.				
CK220637	2023/04/19	NOTICE		WHYTE'S FOODS INC.	FARM CREDIT CANADA	C
		REMARKS: CK173090				
CK221047	2023/05/01	DISCH OF CHARGE		*** COMPLETELY DELETED *** BUSINESS DEVELOPMENT BANK OF CANADA		
		REMARKS: CK173092.				
CK221330	2023/05/08	CHARGE	\$4,400,000	WHYTE'S FOODS INC.	EJJ CAPITAL INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “**C**” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC64241

Commissioner for Taking Affidavits (or as may be)

Index des immeubles - Section informatisée

Index des immeubles

Circonscription foncière : Richelieu			Dates de mise à jour du Registre	
Cadastre : Cadastre du Québec			Droits :	2023-10-03 16:00
Lot : 3 218 551			Radiations :	2023-09-28 16:00
Date d'établissement : 2006-03-10 09:00		Soumis à l'article 19 de la Loi sur le cadastre		
Plan :		Liste des plans		
Concordance :		Partie du (des) lot(s) 211 Paroisse de Saint-Louis.		

Date de présentation d'inscription	Numéro	Nature de l'acte	Qualité	Nom des parties	Remarques	Avis d'adresse	Radiations
2023-07-05	28 134 377	Hypothèque légale résultant d'un jugement	Créancier Débiteur	7992009 Canada inc. Les Aliments Whyte's inc.	16 141,08 \$		
2023-07-04	28 131 192	Préavis d'exercice - Vente sous contrôle justice	Créancier Débiteur	FINANCEMENT AGRICOLE CANADA LES ALIMENTS WHYTE'S INC.	Réf. : 25 379 545, 27 960 011		
2023-05-02	27 990 530	Hypothèque	Créancier Constituant	EJJ CAPITAL INC. LES ALIMENTS WHYTE'S INC.	4 400 000,00 \$	7 156 034	
2023-04-17	27 960 011	Hypothèque sur une universalité de biens immeubles	Créancier Constituant	FINANCEMENT AGRICOLE CANADA LES ALIMENTS WHYTE'S INC.	16 782 500,00 \$	6 001 341	
2020-05-15	25 379 545	Hypothèque sur une universalité de biens immeubles	Créancier Constituant	FARM CREDIT CANADA/FINANCEMENT AGRICOLE CANADA WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.	18 217 500,00 \$	6 001 341	
2020-05-15	25 379 544	Hypothèque	Créancier Débiteur	BUSINESS DEVELOPMENT BANK OF CANADA WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.	18 217 500,00 \$	6 000 349	I 28 003 017
2013-05-24	19 958 843	Hypothèque	Créancier Débiteur	NATIONAL BANK OF CANADA LES ALIMENTS WHYTE'S INC. - WHYTE'S FOODS INC.	9 600 000,00 \$	6 080 695	I 25 477 952

Mention de radiation - Section informatisée

	Radiations	Mention
T	28 003 017	L'inscription des droits hypothécaires résultant du document ou de la réquisition No 25 379 544 est supprimée.

	Radiations	Mention
T	25 477 952	L'inscription des droits hypothécaires résultant du document ou de la réquisition N° 19 958 843 est supprimée.

This is Exhibit “D” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:
Hester Snider

2F7B29C04CC6424...
Commissioner for Taking Affidavits (or as may be)



Government
of Canada

Gouvernement
du Canada

[Canada.ca](#) → [Innovation, Science and Economic Development Canada](#) → [Corporations Canada](#)

→ [Search for a Federal Corporation](#)

Federal Corporation Information - 255674-0

 Beware of scams and other suspicious activities. See [Corporations Canada's alerts](#).

Note

This information is available to the public in accordance with legislation (see [Public disclosure of corporate information](#)).

[Order copies of corporate documents](#)

Corporation Number

255674-0

Business Number (BN)

127920627RC0001

Corporate Name

TRIAK CAPITAL INC.

CAPITAL TRIAK INC.

Status

Active

Governing Legislation

Canada Business Corporations Act - 1989-12-14

[Order a Corporate Profile](#) [[View PDF Sample](#)] [[View HTML Sample](#)].

[Find existing extra-provincial registrations of this corporation on Canada's Business registries](#) 

Registered Office Address

1730 Aimco Boulevard
Mississauga ON L4W 1V1
Canada

i Note

Active CBCA corporations are required to update this information within 15 days of any change. A corporation key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

Directors

Minimum 1

Maximum 9

PAUL KAWAJA
76 OLD FOREST HILL ROAD
TORONTO ON M5P 2R5
Canada

Elizabeth Kawaja
627, Lorraine Blvd.
Los Angeles CA 90005
United States

i Note

Active CBCA corporations are required to update director information (names, addresses, etc.) within 15 days of any change. A corporation key is required. If you are not authorized to update this information, you can either contact the corporation or contact Corporations Canada. We will inform the corporation of its reporting obligations.

Annual Filings

Anniversary Date (MM-DD)

12-14

Date of Last Annual Meeting

2022-12-15

Annual Filing Period (MM-DD)

12-14 to 02-12

Type of Corporation

Non-distributing corporation with 50 or fewer shareholders

Status of Annual Filings

2023 - Not due

2022 - Filed

2021 - Filed

Corporate History

Corporate Name

History

1989-12-14 to 1990-06-12	171450 CANADA INC.		
1990-06-12 to Present	TRIAK CAPITAL INC.	1990-06-12 to Present	CAPITAL TRIAK INC.

Certificates and Filings

Certificate of Incorporation

1989-12-14

Certificate of Amendment *

2002-02-25

Amendment details: Province or Territory of Registered Office

Certificate of Amendment *

2007-10-12

Amendment details: Other

Certificate of Amendment *

2011-01-01

Amendment details: Other

Certificate of Amendment *

2013-12-20

Amendment details: Other

Certificate of Amendment *

2014-12-23

Amendment details: Other

Certificate of Amendment *

2015-12-23

Amendment details: Other

Certificate of Amendment *

2020-01-31

Amendment details: Other

* Amendment details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed. For more information, [contact Corporations Canada](#).

Order copies of corporate documents

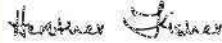
Start New Search

[Return to Search Results](#)

Date Modified:

2023-09-26

This is Exhibit “E” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Notarized by:


2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

MAISON GOURMET INC. as of October 02, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	MAISON GOURMET INC.
Ontario Corporation Number (OCN)	100079
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation/Amalgamation	May 27, 1959
Registered or Head Office Address	1700 Aimco Blvd, Mississauga, Ontario, Canada, L4W 1V1

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Director(s)

Minimum Number of Directors

[Not Provided]

Maximum Number of Directors

[Not Provided]

Name

ELIZABETH KAWAJA

Address for Service

6800 Base Line, Wallaceburg, Ontario, Canada, N8A 2K6

Resident Canadian

No

Date Began

July 13, 2023

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report.

Additional historical information may exist in paper or microfiche format.

Active Officer(s)

Name

ELIZABETH KAWAJA

Position

President

Address for Service

6800 Base Line, Wallaceburg, Ontario, Canada, N8A 2K6

Date Began

July 13, 2023

Name

ELIZABETH KAWAJA

Position

Secretary

Address for Service

6800 Base Line, Wallaceburg, Ontario, Canada, N8A 2K6

Date Began

July 13, 2023

Name

ELIZABETH KAWAJA

Position

Treasurer

Address for Service

6800 Base Line, Wallaceburg, Ontario, Canada, N8A 2K6

Date Began

July 13, 2023

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

Effective Date

MAISON GOURMET INC.
Refer to Corporate Records

Previous Name

Effective Date

J. ALFRED OUIMET (ONTARIO) INC.
Refer to Corporate Records

Previous Name

Effective Date

CORCORAN FOODS LIMITED
Refer to Corporate Records

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

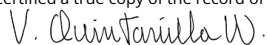
Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: KIRSTEN PERRY	September 08, 2023
CIA - Notice of Change PAF: KIRSTEN PERRY	August 23, 2023
CIA - Notice of Change PAF: KIRSTEN PERRY	July 18, 2023
Annual Return - 2022 PAF: Andrew William ANDERSON	September 23, 2022
Annual Return - 2021 PAF: Andrew William ANDERSON	September 23, 2022
Annual Return - 2020 PAF: Andrew William ANDERSON	September 23, 2022
Annual Return - 2019 PAF: Andrew William ANDERSON	September 23, 2022
Annual Return - 2018 PAF: Andrew William ANDERSON	September 23, 2022
Annual Return - 2017 PAF: ANDREW WILLIAM ANDERSON - OFFICER	October 17, 2017
Annual Return - 2016 PAF: ANDREW WILLIAM ANDERSON - OFFICER	February 01, 2017
Annual Return - 2013 PAF: ANDREW WILLIAM ANDERSON - OFFICER	October 08, 2013
Annual Return - 2012 PAF: ANDREW WILLIAM ANDERSON - OFFICER	September 10, 2013
Annual Return - 2011 PAF: ANDREW WILLIAM ANDERSON - OFFICER	July 12, 2013

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Annual Return - 2009 PAF: PAUL KAWAJA - DIRECTOR	September 15, 2010
BCA - Articles of Amendment	October 12, 2007
Annual Return - 2006	August 18, 2007
Annual Return - 2001	October 13, 2002
CIA - Notice of Change PAF: PAUL KAWAJA - DIRECTOR	June 12, 2002
Annual Return - 1994 PAF: ANDREW ANDERSON - OTHER	July 13, 1995
Other - SPECIAL NOTICE 2 PAF: ANDREW ANDERSON - OTHER	July 05, 1994
Other - SPECIAL NOTICE PAF: ANDREW ANDERSON - Others	May 17, 1993
CPCV - Corporate Conversion ADD	June 27, 1992

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

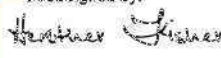
Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit “F” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC0424...

Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

MARIO SAROLI SALES INC. as of October 02, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	MARIO SAROLI SALES INC.
Ontario Corporation Number (OCN)	1138166
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	July 05, 1995
Registered or Head Office Address	1730 Aimco Boulevard, Mississauga, Ontario, Canada, L4W 1V1

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Director(s)

Minimum Number of Directors	1
Maximum Number of Directors	10

Name	ELIZABETH KAWAJA
Address for Service	6800 Base Line, Wallaceburg, Ontario, Canada, N8A 2K6
Resident Canadian	No
Date Began	July 13, 2023

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)

Name

ELIZABETH KAWAJA

Position

President

Address for Service

6800 Base Line, Wallaceburg, Ontario, Canada, N8A 2K6

Date Began

July 13, 2023

Name

ELIZABETH KAWAJA

Position

Secretary

Address for Service

6800 Base Line, Wallaceburg, Ontario, Canada, N8A 2K6

Date Began

July 13, 2023

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

MARIO SAROLI SALES INC.

Effective Date

July 05, 1995

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

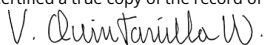
Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: KIRSTEN PERRY	September 08, 2023
CIA - Notice of Change PAF: KIRSTEN PERRY	August 23, 2023
CIA - Notice of Change PAF: KIRSTEN PERRY	July 18, 2023
Annual Return - 2022 PAF: Andrew William ANDERSON	September 23, 2022
Annual Return - 2021 PAF: Andrew William ANDERSON	September 23, 2022
Annual Return - 2020 PAF: Andrew William ANDERSON	September 23, 2022
Annual Return - 2019 PAF: Andrew William ANDERSON	September 23, 2022
Annual Return - 2018 PAF: Andrew William ANDERSON	September 23, 2022
CIA - Notice of Change PAF: STEWART WALLACE - OTHER	May 07, 2020
Annual Return - 2014 PAF: PAUL KAWAJA - DIRECTOR	September 03, 2017
Annual Return - 2015 PAF: PAUL KAWAJA - DIRECTOR	August 06, 2017
Annual Return - 2016 PAF: PAUL KAWAJA - DIRECTOR	August 06, 2017
Annual Return - 2017 PAF: PAUL KAWAJA - DIRECTOR	August 06, 2017

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Annual Return - 2012 PAF: PAUL KAWAJA - DIRECTOR	March 01, 2014
Annual Return - 2013 PAF: PAUL KAWAJA - DIRECTOR	March 01, 2014
Annual Return - 2011 PAF: PAUL KAWAJA - DIRECTOR	December 01, 2012
Annual Return - 2010 PAF: PAUL KAWAJA - DIRECTOR	September 01, 2012
CIA - Notice of Change PAF: ANDREW ANDERSON - OFFICER	July 12, 2010
BCA - Default (Registered Office) 241(3)	June 17, 2010
CIA - Requirement to File 7	November 20, 2009
CIA - Notice of Change PAF: PAUL KAWAJA - DIRECTOR	November 10, 2009
CIA - Notice of Change PAF: PAUL KAWAJA - DIRECTOR	August 19, 2009
Annual Return - 2008 PAF: MARIO SAROLI - DIRECTOR	July 11, 2009
BCA - Articles of Amendment	July 02, 2009
Annual Return - 2007 PAF: MARIO SAROLI - DIRECTOR	June 07, 2008
CIA - Notice of Change PAF: VINCE SAROLI - DIRECTOR	April 16, 2008
Annual Return - 2006 PAF: MARIO SAROLI - DIRECTOR	February 10, 2007
Annual Return - 2003 PAF: MARIO SAROLI	August 21, 2004
CIA - Notice of Change PAF: VINCE SAROLI - OFFICER	June 03, 2004

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Annual Return - 2003 PAF: MARIO SAROLI - DIRECTOR	May 29, 2004
Annual Return - 2003 PAF: MARIO SAROLI - DIRECTOR	March 06, 2004
Annual Return - 2000	August 19, 2001
CIA - Notice of Change PAF: MARIO SAROLI - DIRECTOR	September 22, 1995
CIA - Initial Return PAF: MARIO SAROLI - DIRECTOR	September 20, 1995
BCA - Articles of Incorporation	July 05, 1995

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit “G” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)

**EXECUTION VERSION**

Customer number: 0200639430

May 20, 2020

Private and Confidential**WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.**

1540 Des Patriotes Street
Laval, Québec H7L 2N6

Dear Sir/Madam:

FARM CREDIT CANADA/FINANCEMENT AGRICOLE CANADA ("FCC") agrees to establish the credit facilities described below to **WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.** (the "**Borrower**") subject to the terms and conditions set out below and in the attached Schedules (collectively, the "**Agreement**"). This Agreement shall replace all previous credit agreements and any amendments related thereto between the Borrower and FCC except as otherwise provided herein. All amounts are in Canadian currency.

Any and all Security Documents that have been delivered to FCC and are set out in Section 3 below, shall remain in full force and effect, are expressly reserved by FCC, and unless expressly indicated otherwise, shall apply in respect of all Outstanding Obligations.

In this Agreement, unless the context otherwise requires, the defined terms used in this Agreement shall have the meaning ascribed to them in Schedule C.

1. Credit Parties

Borrower:	Name:	WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.
	Head Office	1540 Des Patriotes Street, Laval, Québec, H7L 2N6
	Chief Executive Office	Same
	Principal Place of Business	Same
Guarantor:	Name:	EJJ CAPITAL INC. ("EJJ")
	Head Office	1730 Aimco Blvd, Mississauga, Ontario, L4W 1V1
	Chief Executive Office	Same
	Principal Place of Business	Same
Guarantor:	Name:	TRIAK CAPITAL INC./CAPITAL TRIAK INC. ("Triak")
	Head Office	1730 Aimco Blvd, Mississauga, Ontario, L4W 1V1
	Chief Executive Office	Same
	Principal Place of Business	Same

Guarantor:	Name:	MARIO SAROLI SALES INC. ("Saroli")
	Head Office	1730 Aimco Blvd, Mississauga, Ontario, L4W 1V1
	Chief Executive Office	Same
	Principal Place of Business	Same
Guarantor:	Name:	MAISON GOURMET INC. ("Gourmet")
	Head Office	1730 Aimco Blvd, Mississauga, Ontario, L4W 1V1
	Chief Executive Office	1540 Des Patriotes Street, Laval, Québec, H7L 2N6
	Principal Place of Business	Same as head office
Guarantor:	Name:	[REDACTED] ([REDACTED] and collectively with EJJ, Triak, Saroli and Gourmet, the "Guarantors")
	Address:	627 Lorraine Blvd, Los Angeles, California, 90005, United States
	Address for Notice:	Same

2. Credit Facilities

2.1 Fixed Rate Loans – Aggregate amount of \$18,217,500

Credit Facility Details		
Loan number	731646001	731646002
Principal amount	\$7,087,500	\$11,130,000
Credit facility type	Real Property Loan (RPL)	Real Property Loan (RPL)
Interest type	Fixed Rate	Fixed Rate
Product type	Standard Loan	Capacity Builder Loan
Term	Five (5) years	Five (5) years
Amortization period	Twenty (20) years	Ten (10) years
Interest rate	5.110% [The interest rate is guaranteed until 2020-08-12]	5.110% [The interest rate is guaranteed until 2020-08-12]
Loan Approval Expiry Date	2020-11-30	2021-12-03
Balance Due Date	2025-06-15	2025-06-15

*Any Advance to be disbursed by FCC under the Credit Facilities shall be made concurrently with the advance to be disbursed by Business Development Bank of Canada pursuant to the BDC Letter of Offer in a proportion of 50%/50%.

Payment Schedule Details

	Loan number 731646001	Loan Number 731646002
First payment type details		
First payment type	Interest Payment Only	Interest Payment Only
Start date	2020-07-15	2020-07-15
Payment frequency	Monthly	Monthly
Payment month(s)	Twelve (12) months	Twelve (12) months
Payment amount	Interest Only	Interest Only
End date	2021-06-15	2021-06-15
Second payment type details		
Second payment type	Fixed capital + interest	Fixed capital + interest
Start date	2021-07-15	2021-07-15
Payment frequency	Monthly	Monthly
Payment month(s)	Forty-eight (48) months	Forty-eight (48) months
Payment amount	\$31,085.53 + interest	\$103,055.56 + interest
End date	2025-06-15	2025-06-15

2.2 Payee Details

The Borrower irrevocably authorizes and directs that FCC pay the Credit Facility funds to:

Payee Name	Purpose	Amount
Gowling WLG (Canada) LLP	Refinance loan(s) with National Bank of Canada in connection with the Properties and certain equipment	\$13,432,257
FCC	Processing Fee	\$32,500
Borrower	Working capital of the Borrower	\$4,752,743

The Borrower acknowledges that FCC retains the discretion to advance all Credit Facility funds to Gowling WLG (Canada) LLP's trust account or to the Borrower's solicitor's trust account despite the above authorization and direction, and that amounts for legal fees, disbursements and applicable taxes and title insurance premiums, if any, will also be directed to be paid on closing from these funds.

3. Security

The Credit Parties have executed and delivered, or shall execute and deliver, to FCC each of the following Security Documents:

3.1 **Guarantees**

- (a) An unlimited guarantee from Triak in favour of FCC in respect of all indebtedness, liabilities and obligations of the Borrower.
- (b) An unlimited guarantee from Saroli in favour of FCC in respect of all indebtedness, liabilities and obligations of the Borrower.
- (c) An unlimited guarantee from Gourmet in favour of FCC in respect of all indebtedness, liabilities and obligations of the Borrower.
- (d) A guarantee limited to the amount of \$1,821,750 (plus interest and fees) from EJJ in favour of FCC in respect of all indebtedness, liabilities and obligations of the Borrower.
- (e) A guarantee limited to the amount of \$1,821,750 (plus interest and fees) from [REDACTED] in favour of FCC in respect of all indebtedness, liabilities and obligations of the Borrower.

3.2 **Mortgage/Hypothec/Security Agreement**

- (a) A mortgage in the principal amount of \$18,217,500 from the Borrower in favour of FCC creating a first charge *pari passu* with Business Development Bank of Canada against the following real property:
 - The real property legally described as Part Lot 1, Concession 19, Designated as Parts 1-4 on Reference Plan 24R3832 subject to an easement as in 450402 partially released by 484111, together with an easement as in 212024, 212025, 212026, and 450420 and subject to CH39033, Municipality of Chatham-Kent, municipally known as 6800 Baseline Road, Wallaceburg, Ontario; being PIN 00760-0121 LT (the “**ON Property**”).
- (b) An assignment of leases from the Borrower in favour of FCC with respect to the ON Property.
- (c) A universal hypothec (movable and immovable) in the principal amount of \$18,217,500 (plus an additional hypothec in an amount of 20% of the amount of the principal hypothec) with interest at the rate of 18% per annum from the Borrower in favour of FCC creating a first ranking hypothec *pari passu* with Business Development Bank of Canada* on all present and future movable and immovable property of the Borrower including, without limitation:
 - (i) The following immovable properties:
 - The immovable property known and designated as being lot number ONE MILLION TWO HUNDRED SIXTY-SEVEN THOUSAND NINE HUNDRED NINETY-FIVE (1 267 995) of the Cadastre of Québec, Registration Division of Laval, with the buildings and constructions erected or to be erected thereon including, without limitation, the building bearing civic number 1540 Des Patriotes Street, Laval, Province of Québec, H7L 2N6 (the “**Laval Property**”).
 - The immovable property known and designated as being lot number THREE MILLION TWO HUNDRED EIGHTEEN THOUSAND FIVE HUNDRED FIFTY-ONE (3 218 551) of the Cadastre of Québec, Registration Division of Richelieu, with the buildings and constructions erected or to be erected thereon including, without limitation, the building bearing civic number 196, St-Martin Street, St-Louis, Province of Québec, J0G 1K0 (the “**St-Louis Property**” and collectively with the Laval Property,

- 5 -

the “**QC Properties**” and collectively with the ON Property, the “**Properties**”).

- (ii) The following specific properties:
 - New Equipment.
 - Feed-In Tariff Contract.
 - The intellectual property rights of the Borrower described in the deed of universal hypothec.
- (d) A general security agreement by the Borrower in favour of FCC creating a first ranking security interest *pari passu* with Business Development Bank of Canada* in all present and after-acquired personal property of the Borrower.
- (e) An assignment of insurance agreement by the Borrower in favour of FCC creating a first ranking security interest *pari passu* with Business Development Bank of Canada* in all present and after-acquired insurance indemnities of the Borrower.
- (f) A general security agreement by Saroli in favour of FCC creating a first ranking security interest *pari passu* with Business Development Bank of Canada* in all present and after-acquired personal property of Saroli.
- (g) An assignment of insurance agreement by Saroli in favour of FCC creating a first ranking security interest *pari passu* with Business Development Bank of Canada* in all present and after-acquired insurance indemnities of Saroli.
- (h) A movable hypothec in the principal amount of \$18,217,500 (plus an additional hypothec in an amount of 20% of the amount of the principal hypothec) with interest at the rate of 18% per annum from the Gourmet in favour of FCC creating a first ranking hypothec *pari passu* with Business Development Bank of Canada* on all present and future movable of Gourmet including, without limitation:
 - (i) The following specific properties:
 - The intellectual property rights of Gourmet described in the deed of movable hypothec.
- (i) A general security agreement by Gourmet in favour of FCC creating a first ranking security interest *pari passu* with Business Development Bank of Canada* in all present and after-acquired personal property of Gourmet.
- (j) An assignment of insurance agreement by Gourmet in favour of FCC creating a first ranking security interest *pari passu* with Business Development Bank of Canada* in all present and after-acquired insurance indemnities of Gourmet.

*The security and hypothecs granted by the Borrower, Saroli and Gourmet in favour of FCC may be in second ranking on the inventory and the claims/account receivables of the Borrower, Saroli and Gourmet provided that the first ranking security/hypothecs on the inventory of the Borrower, Saroli and Gourmet are securing an operating facilities extended in favour of the Borrower and approved by FCC; such operating facilities shall be on terms and conditions satisfactory to FCC.

3.3 **Assignment, Postponement and Subordination Agreement**

- (a) An assignment, postponement and subordination from [REDACTED] in favour of FCC in relation to the 90,000 category "A" preferred shares and the 410,115 category "B" preferred shares of Triak held by [REDACTED]
- (b) An assignment, postponement and subordination agreement from Care Real Estate Holdings ULC in favour of FCC in relation to any amount due, now or in the future, by the Borrower to Care Real Estate Holdings ULC including, without limitation, the Care Loan, it being understood that payments of interest accrued on the Care Loan or any other amount due with the prior written consent of FCC are allowed to the extent that (i), at the time the interest is to be paid, the Borrower is in compliance with the financial ratios set out under this Agreement including the Fixed Charge Coverage Ratio, and there is no outstanding and uncured Default or Event of Default, and (ii) the payment of interest will not impact the Borrower's capacity to comply with the financial ratios set out under this Agreement including the Fixed Charge Coverage Ratio, and does not and will not constitute a Default or an Event of Default (collectively the **"Conditions for Payment of Interest"**).
- (c) An assignment, postponement and subordination agreement from EJJ in favour of FCC in relation to any amount due, now or in the future, by the Borrower to EJJ including, without limitation, the EJJ Loan for an amount of \$1,429,000, it being understood that payments of interest accrued on the EJJ Loan or any other amount due with the prior written consent of FCC are allowed to the extent that the Conditions for Payment of Interest are met.
- (d) An assignment, postponement and subordination agreement from Triak in favour of FCC in relation to any amount due, now or in the future, by the Borrower to Triak including, without limitation, the Triak Loan and any dividends in relation to the shares of the Borrower held by Triak, it being understood that payments of interest accrued on the Triak Loan or any other amount due with the prior written consent of FCC are allowed to the extent that the Conditions for Payment of Interest are met.

3.4 **Inter-Creditor Arrangements**

- (a) The Pari Passu Agreement with Business Development Bank of Canada.
- (b) The Operating Lender Priority Agreement with the Operating Lender.
- (c) A cession of rank/priority agreement from Investissement Québec in favour of FCC in connection with the hypothec granted by the Borrower in favour of Investissement Québec and registered at the RPMRR under number 13-0235482-0001 in connection with the IQ Letter of Offer.

3.5 **Cross Collateralization**

- (a) Each of the Credit Parties agrees, acknowledges and confirms to FCC that all Security Documents (including, without limitation, all new Security Documents delivered in connection with this Agreement) and the Liens created and constituted thereby in favour of FCC shall secure, and constitute general continuing collateral security for, the payment and performance of (i) the Outstanding Obligations, and (ii) all other indebtedness, liabilities and obligations of each Credit Party under or in connection with any and all other existing or future credit facilities or loans that any such Credit Party has with FCC from time to time. Each of the Credit Parties agrees to do, execute, acknowledge or deliver (or cause to be done, executed, acknowledged or delivered) any and all such acts, documents, agreements, deeds, assurances, information and other matters and things upon the request of FCC as may be necessary or desirable to give effect to the provisions of this Section.

3.6 ***Undertaking/Support Agreement***

- (a) An Undertaking/Support Agreement from all shareholders (preferred and common) of the Borrower and Triak, other than [REDACTED] in favour of FCC and Business Development Bank of Canada confirming, should the financial covenants set out in this Agreement and the BDC Letter of Offer not be met, they shall provide an advance of funds of an amount sufficient to remedy to all financial covenants not being met.

3.7 ***Consent and Acknowledgment Agreement***

- (a) A Consent and Acknowledgment Agreement in connection with the Feed-In Tariff Contract in favour of FCC (the “**FIT Consent**”) (in form and substance satisfactory to FCC and its counsel).

4. **Financial Statements and Other Information**

Each of the Credit Parties covenants and agrees with FCC that until (i) the Outstanding Obligations are repaid in full, (ii) the Credit Facilities have been terminated, and (iii) FCC has no commitment or obligation under this Agreement, each of the Credit Parties shall deliver, or cause to be delivered, to FCC:

- (a) within 180 days after the Financial Year of the Borrower ending January 31, 2020 and thereafter, within 120 days after the end of each other Financial Year of the Borrower, the annual audited financial statements for the Borrower prepared on a standalone basis as of the end of and for each such Financial Year, together with a Compliance Certificate for such Financial Year calculated based upon those financial statements.
- (b) within 180 days after the Financial Year of Gourmet ending January 31, 2020 and thereafter, within 120 days after the end of each other Financial Year of Gourmet, the annual audited financial statements for Gourmet prepared on a standalone basis as of the end of and for each such Financial Year, together with a Compliance Certificate for such Financial Year calculated based upon those financial statements.
- (c) upon FCC's request, the net worth statement of [REDACTED] and within 180 days after the Financial Year of each of Triak, EJJ or any of their subsidiaries ending December 31, 2019 and thereafter, within 120 days after the end of each Financial Year of Triak, EJJ or any of their Subsidiaries, the annual notice to reader financial statements of such entity as of the end of and for each such Financial Year.
- (d) until the later of (i) the “running-in period” of the ON Property and (ii) January 31, 2021, within 45 days after the end of each fiscal quarter of each Financial Year of the Borrower, the internal financial statements of the Borrower as of the end of and for each such fiscal and thereafter, within 45 days after the end of every two fiscal quarters of each Financial Year of the Borrower, the semi-annual internal financial statements for the Borrower as of the end of and for every such two fiscal quarters.
- (e) within 120 days after the end of the Financial Year of Borrower, annual confirmation of payment of property taxes.
- (f) every 2 years, within 120 days after the end of the Financial Year of the Borrower starting 120 days after the end of the 2022 Financial Year of the Borrower, the Borrower shall provide FCC with an environmental report in connection with the ON Property confirming (i) no expansion of salt enrichment and (ii) that the salt does not migrate.
- (g) such other financial statements or financial reporting for any of the Credit Parties as FCC may request from time to time.

All financial statements required to be delivered by the Credit Parties pursuant to this Section shall include a statement of cash flow, and shall not include Related Party transactions and/or accounts.

5. Financial Covenants

The Borrower covenants and agrees with FCC that (i) until the Outstanding Obligations are repaid in full, (ii) the Credit Facilities have been terminated, and (iii) FCC has no commitment or obligation under this Agreement, the Borrower shall observe and comply with the following financial covenants:

5.1 *Fixed Charge Coverage Ratio*

The Borrower shall maintain at all times a Fixed Charge Coverage Ratio, calculated on a standalone basis, as at the last day of each Financial Year of the Borrower, of not less than (i) 1.05:1.00 for the Financial Year ending January 31, 2021, and (ii) 1.10:1.00 for the Financial Year ending January 31, 2022 and for subsequent years.

For the purpose of this Section:

"EBITDA" means net earnings before income taxes, deferred taxes, Interest Expenses, depreciation, amortization, gains/losses on disposal of assets, other non-cash adjustments presented in the statement of cash flow and all extraordinary items presented as per the Accounting Standard financial measures. Adjustments for extraordinary, unusual and non-recurring items (including without limitation start up costs in connection with the ON Property) to be agreed upon by FCC for the respective period.

"Fixed Charge Coverage Ratio" or **"FCCR"** is defined as EBITDA minus Unfunded Capital Expenditures, plus or minus the capital injections or withdrawals minus dividends divided by Interest Expense and the current portion of long-term debt.

"Interest Expense" means, for any period, the aggregate amount accrued (whether or not payable or paid) during such period on account of interest expense, bank charges capitalized interest, standby fees, commissions and other fees and charges relating to letters of credit, including the interest expense components of all capitalized lease obligations.

"Unfunded Capital Expenditures" refers to, with respect to any Fiscal Year, the aggregate of all Capital Expenditures incurred less the sum of (i) net cash proceeds generated from the sales of assets, (ii) issuance of net new debt (senior and/or subordinated) and (iii) issuance of new equity. Unfunded Capital Expenditures cannot be negative.

The Borrower shall cause its shareholders to offset any shortfall in the achievement of the FCCR by equity injection.

5.2 *General*

All financial covenants shall be calculated in accordance with the Accounting Standard. The Borrower covenants and agrees with FCC that, for as long as the Borrower is indebted to FCC under this Agreement or any other credit or loan agreement with FCC, the Borrower shall maintain the following financial covenants. These financial covenants replace all previous financial covenants contained in any other credit or loan agreements the Borrower has with FCC and any amendments thereto. If a conflict arises between any of these financial covenants and those contained in any previous credit or loan agreement with FCC, these shall prevail. This clause shall survive the termination or expiry of this Agreement and remain in force as long as there remain Outstanding Obligations unless and until replaced in a future credit or loan agreement.

6. Repayment, Prepayment and Maturity

6.1 *Repayment*

All outstanding Advances and all other Outstanding Obligations shall be repaid in full and the Credit Facilities shall be cancelled on the applicable Balance Due Date, unless extended in

writing by FCC on or before that date, in which case that extended date shall become the new Balance Due Date. Extensions may be requested by the Borrower. Extensions will be granted at the discretion of FCC. Prior to the applicable Balance Due Date, all 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.

6.2 *Payment on Demand*

All outstanding Advances and all other Outstanding Obligations shall be repaid in full and the Credit Facilities shall be cancelled (i) if any Credit Party has made any misrepresentation to FCC, has committed fraud against FCC, (ii) if FCC becomes aware that any Credit Party has acted in a manner that calls into question their integrity and as a result, FCC determines that such action will negatively impact FCC's reputation if FCC were to continue to do business with the Credit Party (iii) or if any Credit Party ceases to operate or operate materially in its Core Business, in each case as determined by FCC in its sole discretion acting reasonably.

6.3 *Time and Place of Payment by Borrower*

Each payment or prepayment required or permitted to be made by the Borrower under this Agreement (whether on account of principal, interest, costs, or any other amount) shall be made to FCC at its corporate office in Regina, Saskatchewan not later than 11:00 a.m. (Regina time) or at FCC's local office on the date for payment of the same in immediately available funds, and if any payment made by the Borrower hereunder is made after 11:00 a.m. (Regina time), such payment will be deemed to have been made on the immediately following Banking Day and interest will continue to accrue on the amount of such payment until such following Banking Day.

6.4 *Payments to be Made on Banking Days*

Whenever any payment to be made under this Agreement is due on a day that is not a Banking Day, such payment shall be made on the immediately following Banking Day unless the following Banking Day falls in another calendar month, in which case payment shall be made on the immediately preceding Banking Day.

6.5 *Manner of Payment; No Set Off / Right of Compensation*

All payments to be made pursuant to this Agreement including principal, interest and costs will, except as otherwise expressly provided herein, be payable in Canadian dollars and all payments to be made pursuant to this Agreement are to be made in immediately available funds and without set-off, right of compensation, withholding or deduction of any kind whatsoever. If the Borrower is not in default under this Agreement, FCC will apply each payment to the appropriate Loan first to pay outstanding fees and other charges, second to pay the interest due, and third to reduce the outstanding principal. If the Borrower is in default on any Loan, FCC can apply each loan payment as FCC sees fit.

6.6 *Mandatory Prepayments*

- (a) **Debt and Equity Issuance.** The Borrower shall, within five (5) Banking Days from the date on which any Credit Party (other than [REDACTED] and EJJ) receives any cash proceeds from (i) any sale or issuance of Indebtedness by such Credit Party (excluding, for certainty, any Permitted Indebtedness, vendor-take-back or other deferred payment arrangement entered into by any such Credit Party with respect to payment of the purchase price for any Permitted Acquisition), and (ii) any equity raised from an initial public or private offering undertaken by any such Credit Party prepay all outstanding Advances (until repaid in full) in an aggregate principal amount equal to 100% of the cash proceeds of any such issuance of Indebtedness or equity sale less the reasonable out-of-pocket costs, expenses and fees incurred by such Credit Party in connection with such issuance of Indebtedness or equity sale.

- (b) **Insurance Proceeds.** The Borrower shall, within five (5) Banking Days from the date on which any Credit Party (other than [REDACTED] and EJJ) receives any cash proceeds from or relating to any expropriation, condemnation, destruction, business interruption or other loss of its property, prepay all outstanding Advances (until repaid in full) in an aggregate principal amount equal to 100% of such proceeds less the reasonable out-of-pocket costs and expenses incurred by such Credit Party in connection with such expropriation, condemnation, destruction, business interruption or loss to obtain such proceeds, unless such proceeds are to be used by the applicable Credit Party to repair the damaged asset or acquire a replacement asset within one hundred and eighty (180) days of the date of such receipt of such net cash proceeds and a senior officer of the Borrower certifies in writing to FCC at the time of such receipt that any such subsequent repair or acquisition shall be made within such one hundred and eighty (180) day time period.
- (c) **Asset Dispositions.** The Borrower shall, within five (5) Banking Days from the date on which any Credit Party (other than [REDACTED] and EJJ) receives any cash proceeds from any Asset Disposition by such Credit Party (other than Permitted Asset Dispositions), prepay all outstanding Advances (until repaid in full) in an aggregate principal amount equal to 100% of the cash proceeds of each such Asset Disposition less the reasonable out-of-pocket costs, expenses and fees incurred by such Credit Party in connection with such Asset Disposition, unless such proceeds are used by the applicable Credit Party to acquire a replacement asset within one hundred and eighty (180) days of the date of such disposition and a senior officer of the Borrower certifies in writing to FCC at the time of such Asset Disposition that any such subsequent acquisition shall be made within such one hundred and eighty (180) day time period.
- (d) **Inverse Order of Maturity.** Amounts prepaid pursuant to this Section shall be applied (i) firstly to permanently prepay all scheduled principal payments in inverse order of maturity for all Credit Facilities that constitute a term facility until all such Credit Facilities have been permanently repaid in full and such Credit Facilities are reduced to nil, (ii) secondly to repay all Credit Facilities that constitute a revolving or operating facility, and (iii) thirdly to repay any other Outstanding Obligations.

6.7 Extensions

An extension to the maturity date of each Credit Facility may be requested by the Borrower. Extensions will be granted at the discretion of FCC. If there is no written agreement which is entered into by the Borrower and FCC which extends and/or alters the terms of the Agreement on the Balance Due Date and FCC is not in the process of taking enforcement steps to realize against the Security and recover the Outstanding Obligations or any part thereof or FCC has not advised the Borrower that the Loan will not be extended, the Loan may be automatically extended on the following terms:

- (a) the applicable Loan extension fee, as negotiated and agreed upon by FCC and the Borrower, will be charged to the Borrower's loan account;
- (b) the payment periods will be the same as prior to the extension;
- (c) the interest rate and term will be those stated in a written communication that FCC will send the Borrower prior to the Balance Due Date as negotiated and agreed upon by FCC and the Borrower; and
- (d) FCC will advise the Borrower of the new interest rate and required payment amounts.

7. Interest Rates, Fees and Costs

7.1 Interest Rates

Subject to the provisions of this Agreement, interest shall accrue on the aggregate principal amount of all Advances outstanding from time to time commencing on and including the day on which such Advance is advanced and ending on, but excluding, the day on which it is repaid, such interest to be calculated daily and payable monthly, in arrears, on the first Banking Day of each and every month during which such Advances remain unpaid, based upon a year of 365 or 366 days as the case may be, at the variable or fixed rate of interest per annum specified and calculated in the manner set out in Schedule B.

7.2 Expenses and Legal Fees

Regardless of whether any or all of the transactions contemplated in this Agreement shall be consummated, the Borrower shall pay to FCC all legal fees and disbursements and all fees, costs and out-of-pocket expenses incurred by FCC with respect to the negotiation, preparation and registration of the Loan Documents including, without limitation, amendments of the Loan Documents and their registration. In addition, the Borrower shall reimburse FCC on demand for all fees, cost and out-of-pocket expenses including, without limitation, legal fees and disbursements (on a solicitor and own client or full indemnity basis) incurred by FCC following the Closing Date in connection with the exercising or defending of any or all of the rights, recourses, remedies and powers of FCC under any of the Loan Documents or the realization on any Collateral, or the taking of any proceedings for the purpose of enforcing its rights and remedies provided in the Loan Documents or available at law.

If any Credit Party fails to perform any of its obligations under any document, FCC may, but shall not be obligated to, perform any or all such obligations, and all costs, charges, expenses, fees, outlays and premiums incurred by FCC in connection with such performance shall be payable by the Borrower forthwith upon demand by FCC and shall bear interest from the date incurred by FCC at the highest rate provided for herein, calculated and compounded monthly and payable on demand, with interest on overdue interest at the same rate. Any such performance by FCC shall not constitute a waiver by FCC of any right, power, or privilege under the loan contract or any document.

7.3 Fees

In addition to the obligations of the Borrower to pay interest, costs and expenses as set out in this Agreement, the Borrower shall also pay the following non-refundable fees:

- (a) **Processing Fee.** The Borrower shall pay a non-refundable loan processing fee in the aggregate amount of \$32,500 (the "**Processing Fee**") which shall be fully earned by FCC and payable by the Borrower on the Closing Date. The Processing Fee shall be retained by FCC from the initial Advance under this Agreement.
- (b) **Annual Review Fee.** The Borrower shall pay to FCC an annual review fee of \$1,000 which is due and payable on July 31st, 2021 and July, 31st of each year thereafter.
- (c) **Non-Compliance Risk Adjustment Fees.** If the Borrower breaches a financial covenant under this Agreement, FCC shall assess a risk adjustment fee equal to 10 basis points (0.1%) of the aggregate outstanding principal amount of all Credit Facilities, or such lesser amount agreed to in writing by FCC, determined as at the end of the applicable Financial Year of the Borrower. The amount of this fee to the extent permitted by Applicable Law shall be added to the Outstanding Obligations. The Borrower acknowledges, agrees and confirms that this fee is a reasonable charge for FCC's costs incurred in connection with the protection and preservation of FCC's security interest/hypothec in the Collateral after a financial covenant breach. As an

example, based on an aggregate outstanding principal amount of all Credit Facilities of \$10,000,000, this fee would be \$10,000.

The fees set out in this Section represent FCC's liquidated damages, not penalties, to compensate FCC for the higher than forecasted risk and/or non-performance of a covenant. The Borrower acknowledges, agrees and confirms that this fee is a reasonable estimation of the actual damages suffered by FCC upon a breach of a financial covenant contemplated by this Section, and that the Borrower shall pay to the extent permitted by Applicable Law such fee to FCC upon an Event of Default. The Borrower acknowledges, agrees and confirms that the precise amount of FCC's actual damages would be extremely difficult to calculate and that the fee set out in this Section represents a reasonable estimate of the actual damages and efforts incurred by FCC in responding to a financial covenant breach. Such fee is due and payable on demand by FCC and in any event not later than one hundred and twenty (120) days following the last day of each Financial Year. Payment of a fee does not cure the applicable financial covenant breach nor does it affect any of FCC's rights under this Agreement or any other Loan Document.

- (d) **Reporting and Monitoring Default Fee.** In the event of a late submission of financial reporting requirements set out in this Agreement, FCC may, in its sole and absolute discretion, charge the Borrower a reporting and monitoring default fee of \$1,000 per instance per reporting period.

8. Conditions Precedent

8.1 *Conditions Precedent to the Initial Advances*

The obligation of FCC to make available the initial Advance under this Agreement is subject to the terms and conditions of this Agreement and is conditional upon receipt of the documents listed below and satisfactory evidence being given to FCC and its counsel as to compliance with the following conditions:

- (a) **Loan Documents.** This Agreement and all other Loan Documents (other than the FIT Consent) have been executed and delivered to FCC (including, without limitation, all new Security Documents).
- (b) **Registration/Publication and Perfection.** All Security Documents have been registered, recorded, published, filed or perfected in all jurisdictions deemed necessary by FCC and its counsel.
- (c) **Certificates, Resolutions and Legal Opinions.** FCC shall have received, duly executed and in form and substance satisfactory to it:
 - (i) an officer certificate to which copy of the constating documents, by-laws, shareholders agreements and partnership agreements, as applicable, of each Credit Party that is not an individual Person and a copy of the resolutions of the board of directors of each Credit Party authorizing the execution, delivery and performance of this Agreement and the other Loan Documents, in each case, certified by a senior officer of each Credit Party;
 - (ii) a certificate of incumbency for each Credit Party that is not an individual Person showing the names, offices and specimen signatures of the officers authorized to execute this Agreement and the other Loan Documents;
 - (iii) such legal opinions from counsel to the Credit Parties addressed to FCC (and its successors and assigns) and its counsel covering matters relating to the Credit Parties, this Agreement and the other Loan Documents (including the validity, enforceability and registration/perfection) as FCC may require; and

- (iv) such additional supporting documents as FCC or its counsel may reasonably request.
- (d) **Incorporation and Shareholder Information.** FCC shall have reviewed and be satisfied with the articles of incorporation and the director and shareholders lists of the Credit Parties, all of which shall be in form and substance satisfactory to FCC and its counsel.
- (e) **Good Standing.** Each of the Credit Parties that is not an individual Person is in possession of, and in good standing or compliance with, all necessary permits, licenses, authorizations and other approvals required to legally undertake and carry on its business in the Provinces where such Credit Party carries on its business.
- (f) **Consents and Approvals.** All necessary or desirable approvals, clearances and consents from any Governmental Authority or other Person necessary to complete the transactions contemplated by the Loan Documents shall have been received by the Credit Parties.
- (g) **Due Diligence.** FCC shall have completed and be satisfied with the results of its financial, business, accounting, tax, environmental, legal and other due diligence with respect to the Credit Parties including, without limitation, the corporate, capital, tax, legal and management structure and cash management systems of the Credit Parties, and shall be satisfied, in its sole judgment, with the nature and status of all securities, labour, tax, employee benefit (including pension plan), environmental, health and safety matters, organizational and capital structure matters involving or affecting any Credit Party. FCC shall have received and be satisfied with the results of all personal/movable property, litigation, plunitif, judgment, bankruptcy, bulk sale, execution and other searches conducted on behalf of FCC with respect to the Credit Parties in all applicable jurisdictions.
- (h) **Pay-Out Letter and Undertaking to Discharge.** FCC shall have received a pay-out letter from National Bank of Canada (not acting as Operating Lender) in connection with the repayment of all term credit facilities extended by it to the Credit Parties including an undertaking to discharge all the Liens in its favour on the Properties, the bank account number 04 083 25 of branch number 03241 and the Feed-In Tariff Contract, it being agreed that the Liens in favour of National Bank of Canada acting as Operating Lender over the inventory and accounts receivables of the Credit Parties shall rank ahead of the Liens in favour of FCC and BDC for the amount and on the terms and conditions set out in the Operating Lender Priority Agreement.
- (i) **Repayments of Indebtedness and Discharge of Liens.** All Indebtedness owing to any creditor by any Credit Party as determined by FCC shall have been repaid in full on the Closing Date other than Permitted Indebtedness. Subject to the following paragraph, all Liens held by any creditor charging any Collateral shall have been discharged, or where applicable, partially discharged, as of the Closing Date, other than Permitted Liens.

The following Liens shall be discharged at the latest fifteen (15) days following the last Advance under the Credit Facilities:

- Reservation of ownership in favour of Chrisholm Machinery Sales Limited registered at the RPMRR under number 19-1107886-0003.
- Reservation of ownership in favour of Chrisholm Machinery Sales Limited registered at the RPMRR under number 10-1146696-0003.

and Borrower shall provide FCC with a confirmation of their discharge.

- (j) **Inter-creditor Arrangements.** All such comfort letters, estoppel certificates, subordination and postponement agreements (including the assignment, postponement and subordination agreement by all shareholders of the Borrower) and inter-creditor agreements from other secured creditors of the Credit Parties as FCC may require, in its sole discretion (including, without limitation, the Pari Passu Agreement and the Operating Lender Priority Agreement), shall have been duly executed and unconditionally delivered by all parties thereto and to extend necessary, registered/perfected.
- (k) **Title Insurance; Title Opinion.** In respect of each Property (i) a commitment to title insure from FCC confirming that a lender's title insurance policy is in effect in such amounts and such endorsements as required by FCC and (ii) a title opinion/report from the applicable Credit Party's legal counsel/notary, in form and substance satisfactory to FCC and its counsel and sufficient to obtain the required title insurance (to be addressed to FCC (its successors and assigns) and its counsel).
- (l) **Certificate of Location.** FCC shall have received a certificate of location in connection with the QC Properties together with a reliance letter addressed to FCC and its successors and assigns.
- (m) **Appraisal.** FCC shall have received and be satisfied with an appraisal, in form and substance satisfactory to FCC, in respect of the Properties and such other assets comprising FCC's security as it may determine, in its sole discretion.
- (n) **Environmental Compliance.** FCC must be satisfied, in its sole discretion, that all regulatory agency requirements relating directly or indirectly to environmental impacts, potential environmental hazards, environmental, health or safety risks or environmental issues related to any Credit Party's current or projected business operations have been met or to past operations that may have caused or contributed to a breach of regulatory requirements have been rectified. FCC acknowledges that the Borrower has provided copies of previous assessments and will be completing a further assessment within ninety (90) days of the date of this Agreement.
- (o) **Environmental Assessment.** FCC shall have completed and be satisfied with its environmental risk assessment process. FCC shall have received a Phase 1 environmental report and a Phase 2 environmental report with respect to the QC Properties and a Phase 1 environmental report and a Phase 2 environmental report with respect to the ON Property, FCC shall have received and be satisfied with such environmental reports and assessments. All reports shall be addressed to FCC and its successors and assigns.
- (p) **Certificate of Insurance; Adequacy of Coverage.** FCC shall have received a certificate of insurance in respect of all policies of insurance maintained by the Credit Parties (other than [REDACTED] and EJJ) confirming:
 - (i) comprehensive commercial general liability insurance against claims for personal injury, bodily injury, and property damage occurring on, in, or about the lands and buildings and covering all of the Borrower's operations in an amount acceptable to FCC;
 - (ii) business interruption insurance providing coverage in an amount not less than \$5,000,000; and
 - (iii) compliance with section 1.1(k) of Schedule A.
- (q) **Financial Statements.** FCC shall have received and be satisfied with all financial statements as may be requested by FCC from the Credit Parties.

- (r) **Third Party Operating Line of Credit.** FCC shall have received and be satisfied with written evidence that the Borrower has been approved for an operating line of credit in an amount not less than \$15,000,000 from the Operating Lender, all on terms and conditions acceptable to FCC in its discretion.
- (s) **Consultant Report.** FCC shall have received a report prepared by the Expert in connection with the Project confirming the expenses and deposits which have been incurred and paid including detailed breakdown prepared in an excel spreadsheet evidencing, among others, the following:
- the initial budget of the Project;
 - the stage of completion of the Project;
 - expenses incurred to date of each component of the Project;
 - any change (proposed or planned) to the initial budget, plans and specifications with the value of these changes;
 - the amount and purpose of advances required for the current period and the expenses incurred and paid, including, if applicable, the Borrower's full contribution to funding of the expenditures (excluding applicable taxes);
 - the budgeted costs to be incurred to complete the Project;
- (the "**Consultant Report**").
- (t) **Sale of Ste-Thérèse Property.** FCC shall have received an executed copy of the sale and purchase agreement in connection with the sale by the Borrower of lots number 2 505 245, 2 506 956, 2 506 957, 2 506 958, 2 506 959, 2 506 960 and 2 506 961 of the Cadastre of Québec, Registration Division of Terrebonne, and the building thereon erected bearing civic number 18 Sicard Street, Municipality of Ste-Thérèse, Province of Québec, for a minimum amount of \$4,800,000 and confirmation that the Borrower has injected the net profit of such sale into the Borrower.
- (u) **Capital Injection.** FCC shall have received evidence of capital injection of an aggregate amount of not less than \$2,000,000 in the Borrower by (i) Care Real Estate Holdings ULC (the Care Loan), (ii) EJJ (the EJJ Loan) and (iii) Triak (the Triak Loan).
- (v) **Copy of Invoices.** FCC shall have received a copy of all invoices confirming the acquisition of the New Equipment.
- (w) **Payment to Government Agency.** FCC shall have received a confirmation of payment of each government agency through documentation prepared by Borrower's external accredited accountant.
- (x) **Closing Confirmation Certificate.** FCC shall have received a closing conditions certificate from a senior officer of the Borrower in connection with all conditions precedent set out in this Agreement and the BDC Letter of Offer and confirming, among others, that the installation of the New Equipment in the Laval Property (except for the remaining New Equipment to be paid using the proceeds of the balance of the Credit Facilities following the Closing Date) has been completed.
- (y) **Material Contracts.** FCC shall have received a certified copy of the Material Contracts including the Feed-In Tariff Contract.

- (z) **BDC Letter of Offer.** FCC shall have received an executed copy of the BDC Letter of Offer and a written confirmation from Business Development of Canada that the conditions precedent under the BDC Letter of Offer have been satisfied.
- (aa) **Payment of Fees.** FCC shall have received payment in full from the Borrower of all fees, out of pocket expenses and other amounts due and payable to FCC (including, without limitation, all legal fees and disbursements of legal counsel to FCC).
- (bb) **Know Your Client.** FCC shall have received all required information and documentation in connection for KYC purposes including, without limitation, a corporate chart with respect to the Credit Parties and its shareholders and Subsidiaries.
- (cc) **Pre-Authorized Payments.** FCC shall have received all information and documentation duly executed by the Borrower which is required for purposes of establishing payments under this Agreement to be made by way of pre-authorized payments (including, without limitation, a void cheque) including the PAD agreement set out in Schedule D.
- (dd) **Other Documents.** FCC shall have received such other documents and agreements as are customary in transactions of this type or as FCC may request.

8.2 **Conditions Precedent to All Advances**

The obligation of FCC to make available the initial Advance under this Agreement and any other Advance subsequent to the initial Advance and to perform its other obligations under this Agreement is subject to the terms and conditions of this Agreement and is conditional upon FCC's receipt of the documents listed below and satisfactory evidence being given to FCC and its counsel as to compliance with the following conditions:

- (a) **Notice of Borrowing.** FCC shall have received a duly executed notice of borrowing in respect of the requested Advance.
- (b) **Representations and Warranties.** The representations and warranties of the Credit Parties in each of the Loan Documents are true and correct in all material respects as if made on and as of each such date unless specifically made as of a certain date.
- (c) **No Material Adverse Change.** No Material Adverse Change has occurred since the date of the most recent Compliance Certificate or other financial reporting delivered by the Borrower to FCC.
- (d) **Loan Documents.** All Loan Documents are in full force and effect.
- (e) **No Default.** No Default or Event of Default shall have occurred and be continuing or would result after giving effect to the Advance.
- (f) **Priority Payables.** There are no priority payables outstanding in respect of which payments having priority over the Outstanding Obligations are overdue.
- (g) **Bring-Down Certificate.** A bring-down certificate executed by a senior officer of the Borrower on the applicable Advance date confirming that all of the terms and conditions set out in this Section are true and correct as of the date of the Advance.
- (h) **Consents and Approvals.** All necessary or desirable approvals, clearances and consents from any Governmental Authority or other Person necessary to complete the transactions contemplated by the Loan Documents shall have been received by the Credit Parties.
- (i) **Direction of Disbursements.** FCC shall have received a written direction from the Borrower detailing the manner in which the Credit Facility funds are to be disbursed.

Should a disbursement be made to a third party, a payment order signed by the Borrower authorizing the disbursement will be required. Where necessary, FCC assumes that the Borrower will draft any appropriate trust conditions.

- (j) **Environmental Assessment.** FCC shall have completed and be satisfied with its environmental risk assessment process. To the extent a Phase 1 or 2 environmental report is required, FCC shall have received and be satisfied with such environmental report.
- (k) **Copy of Invoices.** FCC shall have received a copy of all new invoices in connection with the Project.
- (l) **Consultant Report.** FCC shall have received an update to the Consultant Report by the Expert.
- (m) **BDC CP Confirmation.** FCC shall have received a confirmation from Business Development of Canada that they will disburse to the Borrower the same amount than the amount of the requested Advance.
- (n) **Payment of Fees.** FCC shall have received payment in full from the Borrower of all fees, out of pocket expenses and other amounts then due and payable to FCC (including, without limitation, all legal fees and disbursements of legal counsel to FCC).
- (o) **Request for Disbursement and Solicitor's Certificate.** FCC shall have obtained from Gowling WLG (Canada) LLP a Request for Disbursement and Solicitor's Certificate.
- (p) **Inspection.** Before the last Advance under the Credit Facilities, FCC may inspect the Properties and the Project.

8.3 Waiver of Conditions Precedent

The conditions precedent provided for in this Section are for the sole and exclusive benefit of FCC. FCC may waive such conditions precedent, completely or in part, with or without conditions, without prejudice to any other or future rights that it may have against the Credit Parties and any other Person.

9. Post-Closing Condition

9.1 FIT Consent.

Borrower undertakes to deliver at the latest forty-five (45) days following the Closing Date, the FIT Consent duly executed by FCC, the Borrower and the Independent Electricity System Operator (in form and content satisfactory to FCC).

10. General Provisions

10.1 Conflict/Limitation of Liability of [REDACTED] and EJJ

The terms and conditions contained in the attached Schedules are incorporated into and form an integral part of this Agreement. In the event of a conflict or inconsistency between the terms of this Agreement and the terms of the Schedules, the terms of this Agreement shall prevail. In the event of any conflict or inconsistency between the terms of this Agreement and the terms of any other Loan Document, the provisions of this Agreement will govern and prevail to the extent of such conflict or inconsistency, provided that nothing herein shall limit or restrict the rights and remedies of FCC under any of the Security Documents in the absence of actual conflict, inconsistency or difference.

Notwithstanding any provision contained herein (including the Schedules hereof), the aggregate liability of each of [REDACTED] and EJJ in respect of all present and future Outstanding Obligations, whether pursuant to this Agreement (including the Schedules hereof) or the guarantees referred to in Sections 3.1 (c) and (d) of this Agreement, is limited, for each of [REDACTED] and EJJ, to the amount of \$1,821,750 (plus interest and fees as more amply described in the aforementioned guarantees), except, in each case, in the event of liability of such person in the case of fraud.

10.2 Replacement

This Agreement supersedes and replaces all prior discussions, letters and credit agreements (if any) describing the terms and conditions of any credit facilities established by FCC in favour of the Borrower.

10.3 Confidential

The Credit Parties shall keep the terms of this Agreement, including specifically the interest rate, strictly confidential and will not disclose the terms of this Agreement to any Person without FCC's prior consent. The Credit Parties may, however, disclose the terms of this Agreement to their legal, banking, accounting and business advisors on a need to know basis. The Credit Parties authorize FCC to obtain credit or other information about the Credit Parties, and the Collateral from, and to allow FCC to, during the term of the Credit Facility, exchange such information with:

- (a) any financial institution, credit reporting agency, rating agency, credit bureau, governmental body or regulatory authority; and
- (b) anyone with whom the Credit Parties may have or propose to have financial dealings. The Credit Parties agree that FCC may use Loan information for FCC's internal research and marketing purposes and that FCC may contact the Credit Parties regarding FCC's other products and services.

10.4 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Québec and the laws of Canada applicable therein. The Credit Parties irrevocably submit and attorn to the non-exclusive jurisdiction of the courts such Province and acknowledge the competence of such courts and irrevocably agree to be bound by a judgement of such court.

10.5 Language

The parties have requested that this Agreement and all other Loan Documents be drafted in English. *Les parties ont requis que cette convention et tous les autres documents soient rédigés en anglais.*

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT INTENTIONALLY BLANK]



Farm Credit Canada

Canada

Acceptance

This Agreement may be accepted by signing, dating and returning to FCC on or before May 20, 2020 the enclosed copy of this Agreement executed by the Credit Parties as set out below. Failing such acceptance, this offer shall be of no further force or effect.

**FARM CREDIT CANADA/
FINANCEMENT AGRICOLE CANADA**

Per:

A handwritten signature in blue ink, appearing to read 'Louis Racine', written over a horizontal line.

Name: Louis Racine

Title: Legal Counsel



Farm Credit Canada

Canada

AGREED TO and ACCEPTED this 20 day of May, 2020.

Borrower:

WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.

Per:

Name: ANDREW ANDERSON
Title:

I/we have authority to bind the Corporation

Guarantor:

EJJ CAPITAL INC.

Per:

Name: PAUL KAWAJA
Title:

I/we have authority to bind the Corporation

Guarantor:

TRIAK CAPITAL INC./CAPITAL TRIAK INC.

Per:

Name: ANDREW ANDERSON
Title:

I/we have authority to bind the Corporation

Guarantor

MAISON GOURMET INC.

Per:

Name: ANDREW ANDERSON
Title:

I/we have authority to bind the Corporation

Guarantor

MARIO SAROLI SALES INC.

Per:

Name: ANDREW ANDERSON
Title:

I/we have authority to bind the Corporation

Guarantor:

Veronica Anderson

Witness

ELIZABETH ANNA KAWAJA

Customer number: 0200639430 - Credit Agreement



Farm Credit Canada

Canada

AGREED TO and ACCEPTED this 20 day of May, 2020.

Borrower:

WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.

Per: _____

Name

Title:

I/we have authority to bind the Corporation

Guarantor:

EJJ CAPITAL INC.

Per: _____

Name

Title:

I/we have authority to bind the Corporation

Guarantor:

TRIAK CAPITAL INC./CAPITAL TRIAK INC.

Per: _____

Name

Title:

I/we have authority to bind the Corporation

Guarantor

MAISON GOURMET INC.

Per: _____

Name:

Title:

I/we have authority to bind the Corporation

Guarantor

MARIO SAROLI SALES INC.

Per: _____

Name:

Title:

I/we have authority to bind the Corporation

Witness

Guarantor

ELIZABETH ANNA KAWAJA

Customer number: 0200639430 - Credit Agreement



Farm Credit Canada

Canada

Schedule A – Standard Terms and Conditions

1. Covenants of the Credit Parties

1.1 Affirmative Covenants

The Credit Parties covenant and agree with FCC that (i) until the Outstanding Obligations are repaid in full, (ii) the Credit Facilities have been terminated, and (iii) FCC has no commitment or obligation under this Agreement, the Credit Parties will observe and perform, or will cause the observance and performance of, each of the following covenants:

- (a) **Payment of Principal, Interest and Expenses.** The Borrower shall duly and punctually pay or cause to be paid to FCC, the Outstanding Obligations at the times and places and in the manner provided for in this Agreement.
- (b) **Use of Funds.** The Borrower shall use and employ the funds received from FCC pursuant to this Agreement solely for agricultural purposes including the uses set out in Section 2 of this Agreement with respect to the initial Advance and thereafter only for the Core Business, the Borrower's working capital and Permitted Acquisitions.
- (c) **Books and Records.** The Credit Parties shall maintain at all times a system of accounting established and administered in accordance with the Accounting Standard, consistently applied and in accordance with sound business practices and shall therein make complete, true and correct entries of all dealings and transactions relating to its business in accordance with sound business practices. All financial statements furnished to FCC shall fairly present the financial condition and the results of the operations of the Credit Parties and all other information, certificates, schedules, reports and other papers and data furnished to FCC by the Credit Parties will be accurate, complete and correct in all material respects.
- (d) **Access and Information.** The Credit Parties shall discuss and review with FCC and its authorized representatives any matters directly relevant to this Agreement and relating to the business of the Credit Parties or pertaining to all or any part of its or their respective properties as FCC may reasonably request. The Credit Parties (other than ██████████ and EJJ) shall (i) permit any authorized representative of FCC to visit, inspect and have access to its or their respective property and assets at any and all reasonable times during normal business hours with reasonable prior notice, and (ii) permit, at any and all reasonable times during normal business hours with reasonable prior notice, FCC and its authorized representatives to examine all of its books of account, records, reports, documents, papers and data and to make copies and take extracts thereof, and to discuss respective business, affairs, finances and accounts with its and their executive officers, senior financial officers, accountants and other financial advisors.
- (e) **Notices.** The Borrower shall promptly give notice to FCC of:
 - (i) any event which constitutes a Default or Event of Default, together with particulars in reasonable detail specifying the nature thereof and the steps being taken to cure such Default or Event of Default;
 - (ii) any notice of expropriation of any Collateral;
 - (iii) any claim, proceeding or litigation in respect of any Credit Party which, if adversely determined, could reasonably be expected to have a Material Adverse Effect, whether or not any such claim, proceeding or litigation is covered by insurance;

Customer number: 0200639430 - Credit Agreement

- (iv) any official notice of any violation, non compliance or claim made by any Governmental Authority pertaining to: (A) the operations of any Credit Party or any of its Affiliates, or (B) all or any part of the property and assets of any Credit Party or any of its Affiliates, in each case, which if adversely determined, could reasonably be expected to have a Material Adverse Effect;
 - (v) any Lien other than Permitted Liens registered against any Collateral;
 - (vi) particulars in reasonable detail of: (A) any event or condition, or (B) assertion of any environmental matter by any Person against or with respect to the activities and operations of any Credit Party, in each case, not previously disclosed to FCC, which violates or results in non-compliance with any Environmental Law other than any event, condition or environmental matter that, if adversely determined, would not (either individually or in the aggregate) have a Material Adverse Effect;
 - (vii) any event, development or condition which may reasonably be expected to have a Material Adverse Effect; and
 - (viii) any changes in the composition of the Borrower's or any other Credit Party's executive management team.
- (f) **Corporate Status and Qualification.** Each Credit Party that is not an individual Person shall do or cause to be done all such things as are necessary to maintain its existence in good standing, to ensure that it has at all times the right and is duly qualified to conduct its business where such qualification is necessary and to obtain and maintain all material rights, privileges, licences, permits, contracts, agreements and franchises necessary for the conduct of its business.
- (g) **Conduct of Business.** Each Credit Party that is not an individual Person shall (i) continuously carry on and conduct the Core Business in a proper and efficient manner, (ii) not make any Material Adverse Change to the Core Business, (iii) maintain its properties and assets in good working order and condition (ordinary wear and tear excepted) and operate such properties and assets in a prudent manner, and (iii) take all necessary steps to maintain, protect and preserve its assets and properties and its title thereto.
- (h) **Compliance with Laws.** Each Credit Party shall comply with all Applicable Laws and orders of any Governmental Authority having jurisdiction applicable to it or its property and obtain and maintain in good standing all material licences, permits and approvals required (as and when same are, by law, required) from any and all Governmental Authorities, and ensure that the Core Business and its operations are at all times in compliance in all material respects with all Applicable Laws, building codes, ordinances and zoning requirements.
- (i) **Further Assurances.** Each Credit Party shall, and shall cause every other Credit Party, to cure promptly any defects in the execution and delivery of the Loan Documents. Upon reasonable request of FCC, each Credit Party shall, at the Borrower's expense, as promptly as practical, execute and deliver to FCC, all such other and further documents, agreements and instruments (and cause every other Credit Party to take such action) in compliance with or performance of the covenants and agreements of each Credit Party in any of the Loan Documents, or to further evidence and more fully describe the Collateral, or to correct any manifest errors in any of the Loan Documents, or to more fully state the security obligations set out in any of the Loan Documents, or to perfect, protect or preserve any Liens created pursuant to any of the Loan Documents, or to make any recordings, to file any notices, or obtain any consents, all as may be necessary or appropriate in connection therewith.

- (j) **Taxes.** Each Credit Party shall cause to be paid all Taxes lawfully levied, assessed or imposed upon it or in respect of its property as and when the same shall become due and payable, and exhibit or cause to be exhibited to FCC when required, the receipts and vouchers establishing such payment, and duly observe and conform to all valid requirements of any Governmental Authority relative to its property or rights and relative to all covenants, terms and conditions upon or under which any such property or rights are held; provided, however, that it shall have the right to Contest any such Taxes or other amounts and, upon such Contest, may delay or defer payment or discharge thereof if such contestation will involve no forfeiture of Collateral or the subordination of the Liens created by the Security Documents to such Taxes unless collateral or other security satisfactory to FCC have been deposited with FCC in respect thereof.
- (k) **Insurance.**
- (i) Each Credit Party (other than ██████████ and EJJ) shall, and shall cause every other such Credit Party to, maintain or cause to be maintained, insurance with respect to the Collateral against such liabilities, casualties, risks and contingencies, of such types and in such amounts as is customary in the case of Persons engaged in the same or similar businesses and similarly situated and in accordance with any other specified requirements of any Governmental Authority or FCC including but not limited to: (i) property insurance on an "all-risks" replacement cost basis (including extended perils coverage) on the Properties and all buildings, equipment and other property used in the operation of the Borrower's business; (ii) broad-form boiler and machinery insurance for all of the Borrower's boilers, pressure valves and vessels, machinery and air conditioning equipment; (iii) comprehensive commercial general liability insurance against claims for personal injury, bodily injury, and property damage occurring on, in, or about the lands and buildings and covering all of the Borrower's operations, such insurance shall be in an amount not less than greater of loan amount, not less than replacement value or an amount acceptable to FCC per occurrence; (iv) a rider for construction insurance during the construction of the Project, to the extent applicable; (v) business interruption insurance in an amount approved by FCC; (vi) crop insurance; (vii) course of construction insurance to the extent applicable, commercial general liability insurance and property insurance and have it in effect to protect the Credit Parties (other than ██████████ and EJJ) from loss and liability during and after completion of the Project; and (viii) any other insurance required by this Agreement (the "**Insurance**").
- (ii) The Credit Parties (other than ██████████ and EJJ) shall maintain or cause to be maintained with reputable insurers, over the insurable Collateral, coverage against risks of loss or damage to its properties, assets and business (including fire and extended perils, public liability, and damage to property of third parties) of such types as are customary in the case of persons with established reputation engaged in the same or similar businesses, to the full replacement value of such properties and assets, such policies (except third-party liability insurance) to contain standard mortgage/hypothec clauses or other mortgage/hypothec clauses satisfactory to FCC and shall, otherwise than in respect of damage to or destruction of leased assets, assets secured by purchase money liens (where applicable) and such other assets as FCC may in writing agree to exclude, be assigned to and endorsed in favour of FCC, as first mortgagee/beneficiary, first loss payee and beneficiary of the insurance indemnities subject to ranking *pari passu* with holders of debt secured by the same collateral pursuant to any intercreditor agreement entered into by FCC with the holders of such debt.
- (iii) In the case of any fire, accident or other casualty causing loss or damage to any assets or properties of any Credit Party (other than ██████████ and EJJ) used in

generating cash flow or required by Applicable Law, all proceeds of the Insurance shall be dealt with in accordance with the mandatory prepayment provisions of this Agreement; provided that, if an Event of Default has occurred and is continuing, all proceeds of such Insurance shall only be used as directed by FCC in its sole discretion.

- (iv) All Insurance with respect to the assets and property of the Credit Parties (other than [REDACTED] and EJJ) shall be endorsed in favour of FCC as first mortgagee, loss payee and beneficiary of the insurance indemnities, and shall be in an amount no less than the replacement value of the assets and property insured. FCC shall be named as an additional insured in respect of all liability policies and such policies shall contain cross liability and severability of interest provisions. FCC shall be designated as beneficiary on the course of construction insurance and property insurance in amounts and on terms acceptable to FCC.
- (v) Each Credit Party (other than [REDACTED] and EJJ) shall use reasonable best efforts to ensure that the Insurance shall contain provisions that the insurer shall provide at least thirty (30) days prior notice to FCC of any changes to the Insurance and that the Insurance shall not be cancelled without at least thirty (30) days prior notice being given by the insurer(s) to FCC, evidence of the giving of such notice to be the responsibility of the insurer(s) in each case, and shall contain the Insurance Bureau of Canada's standard mortgage clause or an alternative appropriate form of mortgage clause satisfactory to FCC.
- (vi) If any Credit Party (other than [REDACTED] and EJJ) defaults in so insuring its real/immovable or personal/movable property and assets as are required under this Section to be insured or, in so delivering the certificates or policies of Insurance within the time period required under this Agreement, FCC may, at its option, immediately effect and pay the premiums for such Insurance and the Borrower shall reimburse FCC for any premiums so paid with interest thereon at the highest rate provided for in this Agreement.
- (vii) As soon as practicable following the happening of any loss or damage in respect of any Credit Party's (other than [REDACTED] and EJJ) real/immovable or personal/movable property and assets subject to any Insurance, the Borrower shall, at its expense, furnish or cause to be furnished all necessary proof and do all necessary acts to enable the Person entitled to receipt of the proceeds of such insurance pursuant to this Section to obtain payment thereof.
- (viii) All policies of Insurance will, where applicable, contain a release of any subrogation rights which any Credit Party's (other than [REDACTED] and EJJ) insurers may have against FCC or those for whom any of them are in law responsible.
- (ix) Each Credit Party (other than [REDACTED] and EJJ) agrees to deliver in writing to FCC, from time to time, upon reasonable request by FCC, all information relating to the Insurance and all monies payable to such Credit Party thereunder. FCC shall be entitled, from time to time, to inspect any books, papers, documents or records evidencing or relating to such Insurance and make copies thereof.
- (x) Each Credit Party (other than [REDACTED] and EJJ) agrees that it shall provide FCC with a certified copy of each policy of Insurance as soon as practical but no later than 180 days from the Closing Date, together with a certified copy of each policy of Insurance issued in replacement of or in substitution for any policy of Insurance or policies of Insurance or as a renewal of any policy of Insurance or policies of Insurance.

- (l) **Repairs.** Each Credit Party (other than [REDACTED] and EJJ) shall at all times, make or cause to be made such expenditures, replacements, repairs, and maintenance as shall be necessary to maintain, preserve and keep at all times the Collateral in good repair, physical condition, working order and a state of good operating efficiency, as would a prudent owner of comparable property conducting a similar business.
- (m) **Environmental Compliance.** Each Credit Party shall:
 - (i) use and operate all of its facilities and properties in compliance with all Environmental Laws, keep all necessary permits, approvals, certificates, licences and other authorizations relating to environmental matters in effect and remain in compliance therewith, and handle all Contaminants in compliance with all applicable Environmental Laws;
 - (ii) immediately notify FCC and provide copies upon receipt of any written claim, complaint, notice or inquiry to such Credit Party relating to the release of Contaminants at any facility or property which would result in such Credit Party being in material non compliance with any Environmental Law;
 - (iii) at all times maintain a reserve on its books for environmental liabilities in accordance with the requirements of the Accounting Standard; and
 - (iv) provide such information and certifications which FCC may reasonably and specifically request from time to time to evidence of compliance with this Section.
- (n) **Observance of Agreements.** Each Credit Party shall observe, perform and enforce in a timely fashion all of its contractual obligations and rights, except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.
- (o) **Additional Subsidiaries; Additional Liens.** Upon written request by FCC, if, at any time on or after the Closing Date, any Credit Party (other than [REDACTED] and EJJ) directly or indirectly (i) creates or acquires an additional Subsidiary, or (ii) in some other manner becomes the holder of any Equity Securities of a Subsidiary by any means whatsoever, in each case, the Borrower will, or will cause such new Subsidiary, to execute and deliver to FCC subject only to those Permitted Liens which are senior to the Security Documents by operation of law and which have not been contractually subordinated, within 30 days of such creation, acquisition or qualification, a guarantee, security agreements (creating a first priority Lien against all property, assets and undertaking of such Subsidiary in favour of FCC), and other agreements, instruments, documents, certificates, resolutions and legal opinions similar in type, scope and form as those delivered by the Credit Parties pursuant to this Agreement and otherwise satisfactory to FCC. Each guarantee, pledge agreement, mortgage, hypothec, security agreement and other related document delivered pursuant to this Section shall be deemed to be a Security Document from and after the date of execution thereof.
- (p) **After-Acquired Property/Future Property.** Upon written request by FCC, following the acquisition by any Credit Party (other than [REDACTED] and EJJ) after the Closing Date of any after-acquired/future property that forms part of the Collateral and is not automatically subject to a perfected/opposable Lien under the Security Documents, such Credit Party shall execute and deliver, any Security Documents and cause to be filed/registered/published such financing statements, RPMRR forms or other registrations as may be necessary to vest in FCC a first ranking perfected security interest/enforceable hypothec (subject only to those Permitted Liens which are senior to the Security Documents by operation of law and which have not been contractually subordinated) in such after-acquired/future property and to have such after-acquired/future property added to the Collateral, together with supporting documents,

including opinions and third party estoppel letters consistent with the type delivered on the Closing Date, and thereupon all provisions of this Agreement relating to the Collateral shall be deemed to relate to such after-acquired/future property to the same extent and with the same force and effect. Such actions shall be taken within the timeframe specified in the relevant Security Documents or, if no timeframe is specified, within (i) sixty (60) days of acquisition of the relevant real/immovable property, and (ii) five (5) days of acquisition of the relevant personal/movable property.

- (q) **Pension and Benefit Plans.** For each existing Pension Plan and Benefit Plan, each Credit Party that is not an individual Person shall, in a timely fashion, comply with and perform in all respects all of its obligations under and in respect of each such Pension Plan or Benefit Plan, including under any funding agreements and all Applicable Laws (including any fiduciary, funding, investment and administration obligations), in each case, in respect of which the failure to comply or perform could reasonably be expected to have a Material Adverse Effect. All employer or employee payments, contributions or premiums required to be remitted, paid to or in respect of each existing Pension Plan or Benefit Plan shall be paid or remitted by each applicable Credit Party in a timely fashion in accordance with the terms thereof (including any funding agreements and all Applicable Laws), in each case, in respect of which the failure to pay or remit would reasonably be expected to have a Material Adverse Effect. The Borrower shall deliver to FCC (i) if requested by FCC, copies of each annual and other return, report or valuation with respect to each existing Pension Plan or Benefit Plan as filed with any applicable Governmental Authority by any such Credit Party, (ii) promptly after receipt thereof, a copy of any direction, order, notice, ruling or opinion that any such Credit Party may receive from any applicable Governmental Authority with respect to any Pension Plan or Benefit Plan relating to any matter that would reasonably be expected to have a Material Adverse Effect, and (iii) notification within thirty (30) days of any increases having a cost to any such Credit Party in excess of \$100,000 per annum in the aggregate, in the benefits of any existing Pension Plan or Benefit Plan.
- (r) **Material Commercial Leases.** The Borrower shall obtain FCC's prior written consent to enter into, modify in any material respect, or renew, extend or terminate any lease (excluding any lease where the Borrower is the tenant and any residential lease, but including any ground lease or head lease for residential or any other purposes) for premises of more than 10,000 square feet for a term (inclusive of all renewal and extension options, whether or not exercised) of 5 years or more which form part of the Collateral (a "**Material Commercial Lease**"), which consent shall not be unreasonably withheld or delayed by FCC provided such Material Commercial Lease, or the material modification, renewal, extension or termination thereof is made in the ordinary course of business and is commercially reasonable and consistent with prudent property management and leasing standards and practices.
- (s) **Rectification of Defaults by FCC.** In the event that FCC receives any notice of default or breach by any Credit Party of any term, covenant or condition in an agreement which default or breach, in the reasonable opinion of FCC, is likely to have a Material Adverse Effect or upon a material portion of the Collateral, the applicable Credit Party shall permit or cause to be permitted FCC to take any action as FCC in its reasonable opinion may deem necessary or desirable to rectify or prevent such default or breach notwithstanding that the existence of such default or breach or the nature or extent thereof may be questioned or denied by such Credit Party, including the absolute and immediate right to enter onto the property of such Credit Party or any part thereof to the extent that FCC deems necessary or desirable, but without taking possession thereof, to enable FCC to rectify or prevent any such default or breach, provided always that FCC shall not incur or be subject to any liability under any lease or contract by reason of having taken such action nor shall FCC have any obligation to take any action referred to in this Section.

1.2 Negative Covenants

The Credit Parties covenant and agree with FCC that (i) until the Outstanding Obligations are repaid in full, (ii) the Credit Facilities have been terminated, and (iii) FCC has no commitment or obligation under this Agreement, the Credit Parties will observe and perform, or will cause the observance and performance of, each of the following covenants:

- (a) **No Amalgamation.** No Credit Party that it is not an individual Person shall enter into any transaction or series of related transactions (whether by way of amalgamation, merger, winding-up, consolidation, reorganization, reconstruction, continuance, transfer, sale, lease or otherwise) whereby all or substantially all of its undertaking, properties, rights or assets would become the property of any other Person or, in the case of amalgamation or continuance, of the continuing corporation resulting therefrom without the prior written consent of FCC which will not be unreasonably withheld if no Default or Event of Default has occurred or will occur as a result thereof and the successor formed by such transaction or the surviving or amalgamated or merged entity or the Person whom such Person is liquidated or dissolved into, as applicable, is a Credit Party (other than EJJ) and executes and delivers to FCC all such documents as may reasonably be requested by FCC to confirm to the extent deemed necessary or advisable that such entity is bound as the successor, surviving or amalgamated entity, as applicable, by all the Loan Documents to which the non-surviving entity was a party including, as the case may be, the execution of new security agreement and related opinions.
- (b) **Indebtedness.** No Credit Party (other than ██████████ and EJJ) shall create, assume, issue or permit to exist, directly or indirectly, any Indebtedness except for Permitted Indebtedness.
- (c) **No Liens.** No Credit Party (other than ██████████ and EJJ) shall create, assume, incur or suffer to exist any Lien in or upon any of its undertaking, property, rights or assets except for Permitted Liens.
- (d) **No Guarantees.** No Credit Party (other than ██████████ and EJJ) shall be or become liable, directly or indirectly, contingently or otherwise, for any obligation of any other Person by Guarantee, except for any Guarantee which constitutes Permitted Indebtedness or with the prior written consent of FCC.
- (e) **Limitation on Investments and Loans.** No Credit Party (other than ██████████ and EJJ) shall make or permit to exist, directly or indirectly, any Investment or any other interest in any other Person (whether in one transaction or a series of transactions) except: (i) Investments in cash equivalents, (ii) Investments which constitute Permitted Acquisitions, (iii) Investments in Credit Parties which have granted Liens in favour of FCC on Collateral, provided that such Investments are subordinated in favour of FCC and such Investments remain at all times unsecured, and (iv) Investments for which the applicable Credit Party has obtained the prior written consent of FCC. Notwithstanding the foregoing, no Investments other than those referred to in the definition of Permitted Indebtedness may be made in a Credit Party by ██████████ or EJJ other than by way of Subordinated Debt. No Credit Party (other than ██████████ and EJJ) shall make any loans, advances or other forms of Indebtedness to any Person other than by way of Investments permitted in the immediately preceding two sentences of this Section and other than loans, advances or other forms of Indebtedness which constitute Permitted Indebtedness. Notwithstanding the foregoing, no Investments by a Credit Party (other than ██████████ and EJJ) are permitted if a Default or Event of Default has occurred or will occur as a result thereof.
- (f) **Limitation on Acquisitions.** No Credit Party (other than ██████████ and EJJ) shall make, directly or indirectly, any Acquisition (whether in one transaction or a series of transactions) unless: (i) such Acquisition constitutes a Permitted Acquisition or has been approved by FCC in writing, or (ii) is an Acquisition of real/immovable property which

exceeds any Net Capital Expenditure limits set out in this Agreement (if any), and upon written request from FCC, the applicable Credit Parties shall grant FCC security and a Lien over all such personal/movable property, Persons or real/immovable property so acquired, together with supporting registrations and legal opinions, in each case, all in form and substance satisfactory to FCC.

- (g) **Limitation on Asset Dispositions.** No Credit Party (other than [REDACTED] and EJJ) shall effect an Asset Disposition except for Permitted Asset Dispositions.
- (h) **Change of Jurisdiction, Registered Office or Chief Executive Office; Relocation of Assets.** No Credit Party (other than [REDACTED] and EJJ) shall (i) change the jurisdiction of organization or move its registered office, principal place of business or chief executive office or its location for purposes of the PPSA and the Civil Code of Quebec, outside of the jurisdiction in which it was located as at the Closing Date or the date of its acquisition or creation, as the case may be, and (ii) maintain, store or relocate Collateral at any location having a value in excess of \$100,000 in the aggregate for all locations in any jurisdiction other than as disclosed in this Agreement as at the Closing Date, in each case, without the prior written consent of FCC and, in each case, until FCC shall have (A) taken all such steps necessary, if any, by FCC to ensure that the Liens created by the Security Documents to which any such Credit Party is a party continue to constitute valid, enforceable and perfected Liens, and (B) received such third party estoppel letters and opinions of counsel with respect thereto as FCC may reasonably require.
- (i) **Organizational Documents.** Except as may be permitted pursuant to Section 1.2(a) of this Schedule A, no Credit Party shall (i) change its corporate name, or (ii) amend its articles of incorporation, amalgamation or continuance, partnership agreement, limited partnership agreement, shareholders agreement or similar document without the prior written consent of FCC.
- (j) **Restricted Payments.** No Credit Party (other than [REDACTED] and EJJ) shall declare, pay or make, or agree to pay or make, directly or indirectly, any Restricted Payment, except each such Credit Party may make Restricted Payments:
 - (i) as may be permitted pursuant to Section 1.2(e) of this Schedule A;
 - (ii) with respect to (A) salaries, bonuses, commissions, indemnities or other employment remuneration to employees, officers or directors of the Credit Parties in the ordinary course, and (B) reimbursement for reasonable out-of-pocket costs and expenses incurred by such employees, officers or directors in the ordinary course of carrying out their duties, paid in accordance with a reimbursement policy that is commercially reasonable;
 - (iii) subject to the prior written consent of FCC, with respect to dividends, shareholder loan repayments (other than as set forth in (iv) immediately below) or reductions and other corporate distributions declared or paid to the shareholders of any Credit Party;
 - (iv) with respect to regular scheduled payments of interest in respect of Subordinated Debt; and
 - (v) as otherwise consented to in writing by FCC,

provided that, at the time of and immediately after making a Restricted Payment in respect of subsections (i), (iii) and (iv) immediately above, (A) no Default or Event of Default shall have occurred; and (B) the Borrower shall be in compliance with the financial covenants set out in this Agreement. For greater certainty, the Restricted Payments permitted in this Section shall not be construed as authorizing any unusual

capital withdrawals or payments to Affiliates in any year prior to the commencement of bankruptcy or insolvency proceedings in respect of any Credit Party.

- (k) **Material Contracts.** No Credit Party shall: (i) cancel, terminate, amend or otherwise modify in any manner any material terms of any Subordinated Debt, (ii) cancel or terminate any Material Contract, or permit any Material Contract to be cancelled or terminated, or (iii) amend or otherwise modify any Material Contract, or waive any default or breach under any other Material Contract, in each case, without the prior written consent of FCC (sub-sections (ii) and (iii) are not applicable to ██████████ and EJJ).
- (l) **Change in Control.** No Credit Party that is not an individual Person shall cause, give effect to, consent to, participate in, process, register or record any Change in Control, without the prior written consent of FCC.
- (m) **Financial Year; Accounting Changes.** No Credit Party shall (i) change its Financial Year end, or (ii) accounting treatment or reporting practices, except as required by the Accounting Standard or any Applicable Law.
- (n) **Transactions with Affiliates.** No Credit Party (other than ██████████ and EJJ with respect to a transaction with any Person other than a Credit Party) will, directly or indirectly, purchase, acquire or lease any property or assets from, or sell, transfer or lease any property or assets to, or enter into any other transactions with, any officer, director, agent or other Person affiliated with or related to such Credit Party, except in the ordinary course of, and under the reasonable requirements of, such Credit Party's business, and, other than with respect to sales of the inventory of the Borrower to Gourmet in the ordinary course of business, upon fair and reasonable terms no less favourable to such Credit Party than they would obtain in a comparable arm's length transaction with an unaffiliated Person.
- (o) **Sales and Leasebacks.** No Credit Party (other than ██████████ and EJJ) shall enter into any Sale/Leaseback Transaction without the prior written consent of FCC.
- (p) **Creation of Subsidiaries.** No Credit Party (other than ██████████ or EJJ) shall, directly or indirectly, acquire or form any Subsidiary without the prior written consent of FCC.
- (q) **Repayment of Indebtedness.** No Credit Party (other than ██████████ and EJJ) shall repay, prepay, redeem, repurchase, defease or otherwise make any payment on account of any Indebtedness except for: (i) payment on account of Indebtedness under this Agreement, (ii) any payment consented to in writing by FCC, and (iii) payment on account of Permitted Indebtedness described in clauses (b), (c), (d), (f), (g), (i), (j) and (l) of the definition of Permitted Indebtedness and payment of other Permitted Indebtedness; provided that, such payment in respect of such other Permitted Indebtedness is specifically permitted by Section 1.2(j).
- (r) **Changes in Nature of Business.** No Credit Party that is not an individual Person shall (i) make any changes in any of its business objectives, purposes, or operations that could reasonably be expected to adversely affect repayment of the Outstanding Obligations or could reasonably be expected to have a Material Adverse Effect, or (ii) engage in any business other than the Core Business and activities or businesses incidental, complimentary or ancillary thereto.
- (s) **Pension and Benefit Plans.** No Credit Party that is not an individual Person shall: (i) wind-up or terminate or convert or institute proceedings to wind-up or terminate or convert any Pension Plan in a manner, or take any other similar action with respect to any Pension Plan, which could reasonably be expected to have a Material Adverse Effect, (ii) fail to make full payment when due of all amounts which, under the provisions of any Benefit Plan, any agreement relating thereto or Applicable Law, it is required to pay as contributions thereto, except where the failure to make such payments would not

reasonably be expected to have a Material Adverse Effect, (iii) permit to exist any accumulated funding deficiency, whether or not waived, with respect to any Pension Plan in an amount which could reasonably be expected to have a Material Adverse Effect, (iv) enter into, establish or acquire a Pension Plan or Benefit Plan, (v) contribute to or assume an obligation to contribute to, any "multi-employer pension plan" as such term is defined in the PBA, (vi) acquire an interest in any Person if such Person sponsors, maintains or contributes to, or at any time in the six (6) year period preceding such acquisition has sponsored, maintained, or contributed to any Pension Plan, and (vii) permit the actuarial present value of the benefit liabilities (computed on an accumulated benefit obligation basis in accordance with the Accounting Standard) under all Pension Plans in the aggregate to exceed the current value of the assets of all Pension Plans in the aggregate that are allocable to such benefit liabilities, in each case only to the extent such liabilities and assets relate to benefits to be paid to employees of the applicable Credit Party, by an amount that could reasonably be expected to have a Material Adverse Effect.

- (t) **Limitation on Hedging.** No Credit Party shall enter into any interest rate, foreign exchange, commodity or other hedging program for speculative purposes.
- (u) **Limitation on Hostile Take-Over Bids.** No Credit Party shall use the proceeds of any Advance to finance any hostile or unfriendly Take-Over Bid.
- (v) **Drawings and withdrawals.** Except as may be permitted pursuant to Section 1.2(e) and Section 1.2(j) of this Schedule A, the Borrower shall not permit drawings and withdrawals by way of Shareholder Loan reductions, dividends, salaries, bonuses, or any other withdrawals to exceed net income after repayment of current portion of long term debt, including principal portion of capital/finance lease payments, unless compliance with financial covenants set out in the Loan are maintained.

2. Demand and Acceleration

2.1 Events of Default

Each of the following events shall constitute an event of default under this Agreement (each an "**Event of Default**"):

- (a) **Failure to Pay Principal.** If the Borrower fails to make payment when due of any principal amount of the Outstanding Obligations.
- (b) **Failure to Pay Interest or Fees.** If any Credit Party shall fail to pay any Outstanding Obligations (other than principal referenced in subsection (a) above), when and as the same shall become due and payable and such failure shall continue unremedied for a period of five (5) Banking Days.
- (c) **False Representations.** If any representation or warranty made or given by any Credit Party in or in connection with any Loan Document, or any amendment or modification thereof or waiver thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, is materially false or incorrect, or lacking in any material facts, at the time that it is made or given, so as to make it materially misleading.
- (d) **Non-Curable Defaults.** If any Credit Party shall fail to observe or perform any covenant, condition or agreement contained in Section 1.1(b) (use of proceeds), Section 1.1(f) (corporate existence), Section 1.2 (negative covenants) or any financial covenant set out in this Agreement.

- (e) **Curable Defaults.** If any Credit Party fails in the observance or performance of any of the terms, conditions, provisions or covenants to be performed or observed by it under this Agreement (other than those specified in Sections 2.1(a), (b), (c) and (d) above) or contained in any other Loan Document, and such failure shall continue unremedied for a period of twenty (20) Banking Days following the earlier of (i) the date upon which a senior officer of any Credit Party had knowledge or becomes aware of any such failure, and (ii) the date that FCC delivers notice of such failure to the Borrower.
- (f) **Cross-Default.** If (i) any default or breach shall occur, which is not cured within any applicable grace period, in the payment when due, whether by acceleration or otherwise, of any Indebtedness (other than the Outstanding Obligations) of any Credit Party, having a principal amount, individually in excess of \$250,000 or the equivalent amount thereof in any other currency or in the aggregate for all such Indebtedness of the Credit Parties, in excess of \$250,000 or the equivalent amount thereof in any other currency, or (ii) if any other default or breach shall occur under any agreement, document or instrument to which any Credit Party is a party governing such Indebtedness which is not cured within any applicable grace period, and such default or breach causes or permits any holder of such Indebtedness or a trustee or agent to cause such Indebtedness to become due prior to its stated maturity or prior to its scheduled date of payment, regardless of whether such right is exercised by such holder, trustee or agent.
- (g) **Cross-Default with FCC.** If any Credit Party shall default under any other credit facility, loan or security agreement with FCC.
- (h) **Cross-Default with BDC.** If any Credit Party shall default under any credit facility, loan or security agreement with Business Development Bank of Canada including, without limitation, the BDC Letter of Offer.
- (i) **Cross-Default with Investissement Québec.** If any Credit Party shall default under any credit facility, loan or security agreement with Investissement Québec including, without limitation, the IQ Letter of Offer.
- (j) **Voluntary Insolvency and Bankruptcy Proceedings.** If any Credit Party:
 - (i) becomes insolvent, or generally does not or becomes unable to pay its debts or meet its liabilities as the same become due, or admits in writing its inability to pay its debts generally, or declares any general moratorium on its indebtedness, or proposes a compromise or arrangement between it and any class of its creditors;
 - (ii) makes an assignment of its property and assets for the general benefit of its creditors under the *Bankruptcy and Insolvency Act* (Canada), or makes a proposal (or files a notice of its intention to do so) under such Act;
 - (iii) institutes any proceeding seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, dissolution, winding-up, reorganization, compromise, arrangement, adjustment, protection, moratorium, relief, stay of proceedings of creditors generally (or any class of creditors), or composition of it or its debts or any other relief, under any federal, provincial or foreign Applicable Law now or hereafter in effect relating to bankruptcy, winding-up, insolvency, reorganization, receivership, plans of arrangement or relief or protection of debtors (including the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) and any applicable corporations legislation) or at common law or in equity, or files an answer admitting the material allegations of a petition filed against it in any such proceeding, or seeking dissolution, winding-up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or

relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it;

- (iv) applies for the appointment of, or the taking of possession by, a Receiver, sequestrator, conservator, custodian, administrator, trustee, liquidator or other similar official for it or any substantial part of its property; or
 - (v) threatens to do any of the foregoing, or takes any action, corporate or otherwise, to approve, effect, consent to or authorize any of the actions described in this Section 2.1(h) or in Section 2.1(i), or otherwise acts in furtherance thereof or fails to act in a timely and appropriate manner in defence thereof.
- (k) **Involuntary Insolvency and Bankruptcy Proceedings.** If any petition is filed, application made or other proceeding instituted against or in respect of any Credit Party:
- (i) seeking to adjudicate it a bankrupt or insolvent;
 - (ii) seeking a bankruptcy order against it under the *Bankruptcy and Insolvency Act* (Canada);
 - (iii) seeking liquidation, dissolution, winding-up, reorganization, compromise, arrangement, adjustment, protection, moratorium, relief, stay of proceedings of creditors generally (or any class of creditors), or composition of it or its debts or any other relief under any federal, provincial or foreign Applicable Law now or hereafter in effect relating to bankruptcy, winding-up, insolvency, reorganization, receivership, plans of arrangement or relief or protection of debtors (including the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) and any applicable corporations legislation at common law or in equity; or
 - (iv) seeking the entry of an order for relief or the appointment of, or the taking of possession by, a Receiver, sequestrator, conservator, custodian, administrator, trustee, liquidator or other similar official for it or any substantial part of its property,

and such petition, application or proceeding continues undismissed, or unstayed and in effect, for a period of forty-five (45) days after the institution thereof, provided that if an order, decree or judgment is granted or entered (whether or not entered or subject to appeal) against such Credit Party thereunder in the interim, such grace period will cease to apply, and provided further that if such Credit Party files an answer admitting the material allegations of a petition filed against it in any such proceeding, such grace period will cease to apply.

- (l) **Winding-up, Liquidation or Dissolution.** If an order is made or an effective resolution passed for the winding-up, liquidation or dissolution of any Credit Party.
- (m) **Loan Documents.** If this Agreement or any other Loan Document at any time for any reason terminates or ceases to be in full force and effect and a legally valid, binding and enforceable obligation of any Credit Party (except, for certainty, where any such agreement is terminated unilaterally by FCC), is declared to be void or voidable or is repudiated, or the validity, binding effect, legality or enforceability hereof or thereof is at any time contested by any Credit Party, or any Credit Party denies that it has any or any further liability or obligation hereunder or thereunder or any action or proceeding is commenced to enjoin or restrain the performance or observance by any Credit Party of any material terms hereof or thereof or to question the validity or enforceability hereof or thereof, or at any time it is unlawful or impossible for any Credit Party to perform any of its material obligations hereunder or thereunder.

- (n) **Adverse Judgments.** If (i) one or more judgments for the payment of money in a cumulative amount in excess of \$250,000 (or its then equivalent amount in any other currency) is rendered against any Credit Party or any combination of the Credit Parties, and (ii) the applicable Credit Party or Credit Parties have not provided for its or their discharge in accordance with its terms within sixty (60) days from the date of entry thereof, provided that, if enforcement and/or realization proceedings are lawfully commenced in respect thereof in the interim, such grace period will cease to apply except where the same is being Contested and the enforcement or levy has been stayed.
- (o) **Execution, Distress.** If any writ, attachment, execution, sequestration, extent, distress or any other similar process becomes enforceable against any Credit Party or if a distress or any analogous process is levied against any of the properties or assets of any Credit Party having a fair market value in excess of \$250,000, except where the same is being Contested and the enforcement or levy has been stayed.
- (p) **Unperfected Lien.** If any Lien purported to be created by any Security Document shall cease to be, or shall be asserted by any Credit Party not to be, a valid, perfected, first priority (except as otherwise expressly provided in this Agreement or such Security Document) Lien in Collateral (other than as a result of an act or omission of FCC).
- (q) **Change of Control.** If there is a Change in Control, for which FCC's prior written consent has not been obtained.
- (r) **Material Adverse Change.** If a Material Adverse Change shall occur.
- (s) **Environmental Liability.** If any Credit Party violates any Environmental Law which results in an action request, violation notice or other notice or control order, cancellation of any license or certificate or approval that results in any material disruption of any Credit Party's business or that could reasonably be expected to have a Material Adverse Effect, save and except where the action request, violation notice or other notice or control order or cancellation is being Contested and the enforcement thereof has been stayed.
- (t) **Environmental Order.** If any legally binding order relating to any Environmental Activity is issued by any Governmental Authority against any Credit Party and such order has not been satisfied or discharged within the time allowed for in such order or, if no time is specified in such order, within ninety (90) days after the date such order was received by any Credit Party or such longer period as FCC may agree to, acting reasonably, provided that such Credit Party is at all times acting diligently and in good faith to satisfy the order, save and except where the action request, violation notice or other notice or control order or cancellation is being Contested and the enforcement thereof has been stayed.
- (u) **Suspension of Business.** If any Credit Party that is not an individual ceases the Core Business or a substantial part thereof or suspends the Core Business.
- (v) **Assignment.** If any Credit Party assigns or purposes to assign any of its rights under this Agreement or any of the other Loan Documents, or any interest herein or therein, to a third party.
- (w) **Sale.** If any Credit Party sells or otherwise disposes of, or agrees to sell or otherwise dispose of, all or a substantial part of its property, assets and undertaking whether in one transaction or a series of related transactions.
- (x) **Insurance Lapse.** If any material amount of insurance on the assets, properties or undertaking of any Credit Party (other than ██████████ and EJJ) lapses and such coverage shall not be reinstated within five (5) Banking Days of such lapse.

- (y) **Fraud/Misrepresentation.** If any Credit Party has made any material misrepresentation to FCC, has committed fraud against FCC, if FCC becomes aware that any Credit Party has acted in a manner that calls into question its integrity and as a result will negatively impact FCC's reputation if FCC were to continue to do business with such Credit Party or if any Credit Party ceases to operate or operate materially in its Core Business, as determined by FCC in its sole discretion.
- (z) **Impairment.** If FCC, in good faith and upon commercially reasonable grounds, believes that the prospect of repayment or performance of the Outstanding Obligations is, or is about to be, impaired or any Collateral is, or is about to be, in jeopardy.
- (aa) **Material Contract.** If a default or event of default under any Material Contract has occurred and is continuing.

2.2 ***Rights and Remedies***

Upon the occurrence of any Event of Default, and at any time thereafter if the Event of Default shall then be continuing, FCC may take any or all of the following actions:

- (a) by written notice to the Borrower declare all principal amounts of all Advances and all accrued interest, fees and other Outstanding Obligations owing to be, whereupon the same shall become, immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower;
- (b) by written notice to the Borrower declare the Credit Facilities to be terminated, whereupon the same shall terminate immediately and FCC shall have no further obligation to make any Advances available to the Borrower under any of the Credit Facilities;
- (c) realize upon the Liens constituted by the Security Documents and any other security applicable to the liability of any Credit Party under the Loan Documents;
- (d) may by instrument in writing appoint any Person as a Receiver of all or any part of the Collateral. FCC may from time to time remove or replace a Receiver, or make application to any court of competent jurisdiction for the appointment of a Receiver. Any Receiver appointed by FCC will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the Borrower's agent as the case may be. FCC may from time to time fix the Receiver's remuneration and the Borrower will pay FCC the amount of such remuneration. FCC will not be liable to the Borrower or any other Person in connection with appointing or not appointing a Receiver or in connection with the Receiver's actions or omissions;
- (e) appoint by instrument in writing one or more Receivers of any or all of the property, assets and undertaking of any Credit Party or any or all of the Collateral with such rights, powers and authority (including any or all of the rights, powers and authority of FCC under this Agreement and the Security Documents) as may be provided for in the instrument of appointment or any supplemental instrument, and remove and replace any such Receiver from time to time;
- (f) apply to a court of competent jurisdiction for the appointment of a Receiver of any or all of the property, assets and undertaking of any Credit Party or of any or all of the Collateral;
- (g) without limitation, exercise any other action, suit, remedy or proceeding authorized or permitted by the Loan Documents or by law or by equity.

Upon an Event of Default occurring under Section 2.1(h), Section 2.1(i) or Section 2.1(k) or in the event of an actual or deemed entry of an order for relief with respect to any Credit Party under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), or similar Applicable Laws in other jurisdictions:

- (h) the obligation of FCC to make any further Advances available to the Borrower shall automatically be terminated;
- (i) all Outstanding Obligations shall automatically become due and payable; and
- (j) the Security Documents shall become immediately enforceable, subject to the terms and conditions of the Security Documents and Applicable Law, and FCC may realize upon the Security Documents.

2.3 Application of Proceeds After Default

Notwithstanding any other provision of this Agreement, the proceeds of any realization under the Security Documents or any portion thereof shall be distributed in the following order:

- (a) firstly, in payment of all costs and expenses incurred by FCC in connection with such realization including legal, accounting and receivers' fees and disbursements and in payment of all Liens or claims ranking prior to the Lien of the Security Documents;
- (b) secondly, against the Outstanding Obligations in such manner and at such times as FCC consider appropriate; and
- (c) thirdly, if all obligations of the Borrower listed above have been paid and satisfied in full, any surplus proceeds shall be paid in accordance with Applicable Law.

2.4 Rights Under PPSA and the Civil Code of Québec

Before and after an Event of Default, FCC or a Receiver will have, in addition to the rights specifically provided in this Agreement or any other Loan Document, the rights, recourses and remedies of a secured party under the PPSA and under the Civil Code of Québec as well as the rights and remedies recognized at law and in equity.

2.5 Appropriation of Funds

Each Credit Party agrees that FCC may from time to time appropriate all monies realized by FCC from the enforcement of any Security Document on or towards the payment of the Outstanding Obligations or such part thereof as FCC in its sole discretion may determine, and each such Credit Party shall have no right to require or enforce any appropriation inconsistent therewith, and FCC shall have the right to change the application of any such proceeds and re-apply the same to any part or parts of the Outstanding Obligations as FCC may see fit notwithstanding any previous application.

2.6 Non-Merger

The taking of a judgment or judgments (other than a final order of foreclosure) or any other action or dealing whatsoever by FCC in respect of any Lien created by the Security Documents shall not operate as a merger of any indebtedness or liability of any Credit Party or in any way suspend payment or affect or prejudice the rights, remedies and powers, legal or equitable, which FCC may have in connection with such liabilities, and the surrender, cancellation or any other dealings with any security for such liabilities shall not release or affect the liability of the Credit Parties under this Agreement or under any other Loan Document held by FCC.

2.7 Deficiency

Each Credit Party shall remain liable to FCC for payment of any Outstanding Obligations that remain outstanding following realization of all or any part of the Collateral.

2.8 FCC not Liable

Neither FCC nor any Receiver will be liable to any Credit Party or any other Person for any failure or delay in exercising any of its rights under this Agreement or under any Security Document (including among other things any failure to take possession of, collect, or sell, lease or otherwise dispose of, any Collateral). Neither FCC, any Receiver or any agent of FCC (including, in Alberta, any sheriff) is required to take, or will have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any chattel paper, securities or instrument (as those terms are respectively defined in the PPSA) in possession of FCC, a Receiver or their respective agents.

2.9 Remedies Cumulative

It is expressly understood and agreed that the rights and remedies of FCC under the Loan Documents are cumulative and are in addition to and not in substitution of any rights or remedies provided by law and any single or partial exercise by FCC of any right or remedy for a default or breach of any term, covenant, condition or agreement herein contained shall not be deemed to be a waiver of or to alter, affect, or prejudice any other right or remedy or other rights or remedies to which FCC may be lawfully entitled for the same default or breach, and any waiver by FCC of the strict observance, performance or compliance with any term, covenant, condition or agreement which contained and any indulgence granted by FCC shall be deemed not to be a waiver of any subsequent default. In the event that FCC shall have proceeded to enforce any such right, remedy or power contained in the Loan Documents and such proceedings shall have been discontinued or abandoned for any reason by written agreement between FCC and any Credit Party, then in each such event such Credit Party and FCC shall be restored to their former positions and the rights, remedies and powers of FCC shall continue as if no such proceedings have been taken.

3. Representations and Warranties

3.1 Representations and Warranties

Each Credit Party makes and gives the following representations and warranties to FCC, upon each of which FCC has relied in entering into this Agreement, and each of which will be deemed to be repeated on each Advance:

- (a) **Due Incorporation.** Each Credit Party that is not an individual Person is duly incorporated, organized or formed pursuant to the laws of its organization or formation, is properly registered in every jurisdiction it does business and is current in all of its corporate filings. Each Credit Party has all necessary corporate power and authority to own its properties and assets and to carry on its business as now conducted by it and, in the case of any corporation that is a general partner of any Credit Party that is a limited partnership, has all requisite power and authority to act as general partner of such Credit Party, as the case may be. Each Credit Party is or will be duly licensed or registered or otherwise qualified in all jurisdictions wherein the nature of its assets or the business transacted by it makes such licensing, registration or qualification necessary, except in each case to the extent that failure to maintain such licensing, registration or qualification that, individually or in the aggregate, do not and could not reasonably be expected to result in a Material Adverse Effect.
- (b) **Corporate Power; Authorization.** Each Credit Party has the power and authority to enter into and perform its obligations under each of the Loan Documents to which it is a party and the execution, delivery and performance of each of the Loan Documents to

which it is a party has been duly authorized by all necessary action of such Credit Party (and, in the case of any Credit Party that is a limited partnership, its general partner).

- (c) **Licences.** Each Credit Party that is not an individual Person has obtained all material licences, orders, consents, permits, registrations, and approvals necessary (i) to own its properties and assets, (ii) for the conduct and operation of the Core Business, and (iii) to carry on its business in each jurisdiction in which it does so.
- (d) **No Conflicts.** The execution, delivery and performance by each of the Credit Parties of the Loan Documents (to which such Credit Party is a party) and the consummation of the transactions contemplated therein:
 - (i) do not and will not violate any Applicable Law or the constating documents, by-laws, shareholders agreement, limited partnership agreement or other organizational documents of any Credit Party or any order of any Governmental Authority;
 - (ii) do not require the consent or approval of, or registration or filing with, any Governmental Authority or any other Person;
 - (iii) do not and will not violate, conflict or result in a default under any Material Contract or any indenture, agreement or other instrument binding upon any Credit Party or its respective assets, or give rise to a right thereunder to require any payment to be made by any Credit Party, except any such violations or defaults that individually or in the aggregate, do not, and could not reasonably be expected to, result in a Material Adverse Effect;
 - (iv) do not require the consent or approval of, or registration or filing with, any Governmental Authority or any other Person; and
 - (v) will not result in the creation or imposition of any Lien on any property or asset of any Credit Party, except for any Lien arising in favour FCC under the Loan Documents.
- (e) **Enforceability.** Each Loan Document constitutes a legal, valid and binding obligation of each Credit Party (and, in the case of any Credit Party that is a limited partnership, its general partner), enforceable in accordance with its terms.
- (f) **Compliance with Law.** Each Credit Party is in compliance: (i) with all Applicable Laws applicable to it or its property and assets, and (ii) with all indentures, agreements and other instruments binding upon it or its property and assets, except any such non-compliance that individually or in the aggregate, do not, and could not reasonably be expected to, result in a Material Adverse Effect.
- (g) **Business.** The Credit Parties that are not an individual Person do not carry on any material business, activity or operation of any kind whatsoever other than the Core Business.
- (h) **Taxes.** Each Credit Party has filed all tax returns required to be filed by it with any Governmental Authority and has paid all Taxes which were due and payable and all assessments and reassessments, and all other Taxes, governmental charges, penalties, interest and fines due and payable by it on or before the date of this Agreement (except to the extent immaterial or where it is contesting the payment of same in good faith, and it has established a sufficient reserve (determined by FCC, in its discretion) where the contestation thereof and any other action undertaken by a Credit Party has postponed the rights of the applicable Governmental Authority to enforce its collection remedies in respect thereof), and there are no agreements, waivers, or other arrangements providing for an extension of time with respect to the filing of any tax return by it or the

payment of any tax, governmental charges, penalties, interest or fines against it other than waivers of the normal reassessment period; there are no material actions, suits, proceedings, investigations or claims now threatened or pending against any Credit Party which, not resolved in favour of such Credit Party, would result in a material liability of such Credit Party, in respect of taxes, governmental charges, penalties, interest, fines, assessments and reassessments or any matters under discussion with any Governmental Authority relating to Taxes, governmental charges, penalties, interest, fines, or assessments and reassessments asserted by any such authority which, if not resolved in favour of such Credit Party, would result in a material liability of such Credit Party, and each Credit Party has withheld from each payment to each of its present and former officers, directors, and employees the amount of all Taxes and other amounts, including, but not limited to, income tax and other deductions, required to be withheld therefrom, and has paid the same or will pay the same when due to the proper tax or other receiving officers within the time required under the applicable tax legislation.

- (i) **Validity and Priority of Security.** The Security Documents constitute assignments, fixed and specific mortgages/hypothecs and charges, floating charges or security interests/hypothecs, as applicable, on the property and assets of each Credit Party purported to be assigned, mortgaged, hypothecated, charged or subjected to a security interest/hypothec thereby and ranks in priority to any other Liens upon such property and assets (subject only to (i) Permitted Liens which are senior by operation of law and have not been contractually subordinated and (ii) to the Liens in favour of the Operating Lender subject to the Operating Lender Priority Agreement).
- (j) **No Litigation.** There are no actions, suits, proceedings, litigation claims, inquiries or investigations existing, pending or, to the knowledge of any Credit Party, threatened against or adversely affecting any Credit Party in any court or before any federal, provincial, municipal or governmental department, commission, board, tribunal, bureau or agency, whether Canadian or foreign, or before any arbitrator, which might, if not resolved in favour of such Credit Party have a Material Adverse Effect.
- (k) **No Judgments.** No Credit Party is subject to any judgment, order, writ, injunction, decree, award, or to any restriction, rule or regulation (other than customary or ordinary course restrictions, rules and regulations consistent or similar with those imposed on other Persons engaged in similar businesses) which could reasonably be expected to have a Material Adverse Effect.
- (l) **No Defaults.** No Default or Event of Default has occurred and is continuing. No default or event of default has occurred and is continuing in respect of any Material Contract to which any Credit Party is now a party or is otherwise bound, entitling any other party thereto to accelerate the maturity of amounts of principal owing thereunder, or terminate any such Material Contract, which would result in a Material Adverse Change.
- (m) **Financial Statements.** The financial statements of the Credit Parties which have been furnished to FCC have been duly prepared in accordance with the Accounting Standard and fairly present the financial condition and the results of the operations of the Credit Parties and disclose all liabilities, contingent, absolute or otherwise, required to be disclosed therein.
- (n) **Title.** Each Credit Party (other than [REDACTED] and EJJ) has good and marketable title to all of its property and assets including, without limitation, the real/immovable property owned by it subject to the Security Documents (other than property leased or licensed to it) free and clear of any Lien, subject only to Permitted Liens and no Person has any agreement or right to acquire its interest in any of such properties, including leased or licensed properties, out of the ordinary course of business.

(o) **Environmental Compliance.**

- (i) All facilities and property owned or leased by any Credit Party including, without limitation, the properties subject to the Security Documents have been maintained in material compliance with all Environmental Laws;
- (ii) there have been no past, and there are no pending and, to the best of the knowledge of any Credit Party, there are no (A) written claims, complaints, notices of violation or requests for information received by any Credit Party from any Governmental Authority with respect to any alleged violation of any Environmental Law, or (B) written complaints, notices or inquiries to any Credit Party regarding potential liability of any Credit Party under any Environmental Law that, in any case, could reasonably be expected to have a Material Adverse Effect;
- (iii) there have been no releases of Contaminants at, on or under any property owned or leased by any Credit Party at any time while owned or leased by such Credit Party that, singly or in the aggregate, have, or may reasonably be expected to have, a Material Adverse Effect;
- (iv) each Credit Party has been issued and is in material compliance with all permits, certificates, approvals, licences and other authorizations relating to environmental matters and required under any applicable Environmental Laws in connection with the operation of the Core Business subject to such non compliance that could not reasonably be expected to have a Material Adverse Effect;
- (v) no property now or previously owned or leased by any Credit Party including, without limitation, the real/immovable property subject to the Security Documents, is listed or, to the knowledge of any Credit Party, proposed for listing on any publicly published and promulgated federal or provincial governmental list of sites requiring investigation or clean-up;
- (vi) there are no underground storage tanks, active or abandoned, including petroleum storage tanks, on or under any property now or previously owned or leased by any Credit Party including, without limitation, the real/immovable property subject to the Security Documents, that, singly or in the aggregate, have, or may reasonably be expected to have, a Material Adverse Effect;
- (vii) no Credit Party has directly transported or directly arranged for the transportation of any Contaminant to any location;
- (viii) no property of any Credit Party is the subject of federal, provincial or local enforcement actions or other investigations which may lead to claims against any Credit Party for any remedial work, damage to natural resources or personal injury; and
- (ix) there are no polychlorinated biphenyls or friable asbestos present at any property now or previously owned or leased by any Credit Party including, without limitation, the real/immovable property subject to the Security Documents, that, singly or in the aggregate, have or may reasonably be expected to have, a Material Adverse Effect.

- (p) **Chief Executive Office; Registered Office.** The chief executive office, the principal place of business, the location and the domicile of each Credit Party (within the meaning of the PPSA or otherwise) and the registered office of each Credit Party is the location set out on the first page of this Agreement.

- (q) **Location of Property and Assets.** Except as disclosed in writing to FCC, the Credit Parties (other than ██████████ and EJJ) have no property and assets located in any jurisdictions other than the Provinces of Québec and Ontario and no Credit Party (other than ██████████ and EJJ) owns, leases or sub-leases any real/immovable property other than the real/immovable property which is subject to the Security Documents. All the property and assets of Saroli are located in the Province of Ontario.
- (r) **Wholly-owned Subsidiaries.** Except as disclosed in writing to FCC, as of the Closing Date, no Credit Party has (i) any Wholly-owned Subsidiaries other than those Wholly-owned Subsidiaries that are a party to this Agreement, and (ii) entered into any agreements for the acquisition or creation of any Wholly-owned Subsidiaries.
- (s) **Employee Matters.** No Credit Party that it is not an individual Person, nor any of their respective employees, is subject to any collective bargaining agreement. There are no strikes, slowdowns, work stoppages or controversies pending or, to the best knowledge of each Credit Party, threatened against any Credit Party, or its employees. No Credit Party is subject to any claim by or liability to any of their respective officers, directors or employees for salary (including vacation pay) or benefits which would rank in whole or in part *pari passu* with or prior to the Liens created by the Security Documents. Each Credit Party has paid, or accrued as a liability on its books and will pay, all amounts due from it to any employee, independent contractor or other Person on account of wages, workers' compensation or other compensation and, as applicable, employee health and welfare insurance and other benefits.
- (t) **Pension and Benefit Plans.** The details of the Pension Plans and Benefit Plans maintained by the Credit Parties that are not individual Persons have been disclosed in writing to FCC (including identification of any Pension Plans that constitute a defined benefit plan). The Pension Plans are duly registered under the *Income Tax Act* (Canada) (the "ITA") and any other Applicable Laws which require registration, have been administered in accordance with the ITA and such other Applicable Laws and no event has occurred which would reasonably be expected to cause the loss of such registered status, except to the extent that any failure to do so could not reasonably be expected to have a Material Adverse Effect. All material obligations of each such Credit Party (including fiduciary, funding, investment and administration obligations) required to be performed in connection with the Pension Plans, the Benefit Plans and the funding agreements therefor have been performed on a timely basis, except to the extent that any failure to do so could not reasonably be expected to have a Material Adverse Effect. As of the Closing Date, there are no outstanding disputes concerning the assets of any of the Pension Plans or Benefit Plans which would reasonably be expected to have a Material Adverse Effect. No promises of benefit improvements under any of the Pension Plans or the Benefit Plans have been made by any Credit Party that is not an individual Person. All employer and employee payments, contributions or premiums required to be made or paid by each Credit Party in respect of the Pension Plans and the Benefit Plans have been made on a timely basis in accordance with the terms of such plans and all Applicable Laws, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect, and all funding requirements applicable to such Pension Plans have been satisfied under the terms of such plans and in accordance with Applicable Law. There have been no improper withdrawals or applications of the assets of the Pension Plans. During the twelve-consecutive-month period prior to the date of the execution and delivery of this Agreement and prior to the date of any Advance, no steps have been taken to terminate (in whole or in part) any Pension Plan which could be reasonably likely to result in a material liability to any such Credit Party, and no contribution failure has occurred with respect to any Pension Plan sufficient to give rise to a statutory deemed trust under any provision of the PBA. No condition exists or event or transaction has occurred with respect to any Pension Plan which could be reasonably likely to result in the incurrence by any such Credit Party of any material liability, fine or penalty. No Credit Party that is not an individual Person has any contingent liability with respect to any post-retirement benefit under a Benefit Plan. No such Credit Party has an

intention to wind-up or terminate any Pension Plan, no declaration to wind-up any Pension Plan has been made, and no investigation is ongoing by any pension regulator as to a potential wind-up of any Pension Plan.

- (u) **Full Disclosure.** Each Credit Party has disclosed to FCC (i) all agreements, instruments and corporate or other restrictions to which any Credit Party is subject, and (ii) all other matters known to it, that, in each case, individually or in the aggregate, could, by their existence or if breached by any Credit Party, reasonably be expected to result in a Material Adverse Effect. All material liabilities of the Credit Parties have been recorded in the financial statements of the Credit Parties and disclosed to FCC.
- (v) **Insurance.** All policies of fire, liability, workers' compensation (if required), casualty, flood, business interruption and other forms of insurance owned or held by the Credit Parties (other than ██████████ and EJJ) are: (i) sufficient for compliance with all requirements of all Applicable Law and all Material Contracts to which any such Credit Party is a party, and for compliance with this Agreement, (ii) are valid, outstanding and enforceable policies, and (iii) provide adequate insurance coverage for the property, assets and operations of such Credit Parties in at least such amounts and against at least such risks as are usually insured against in the same general area by Persons of a similar size of operations engaged in the same or a similar business. All such policies are in full force and effect, all premiums with respect thereto have been paid in accordance with their respective terms, and no notice of cancellation or termination has been received with respect to any such policy. The certificate of insurance delivered to FCC as a condition precedent to the initial Advance or from time to time contains an accurate and complete description of all policies of insurance owned or held by the Credit Parties (other than ██████████ and EJJ).
- (w) **No Material Adverse Effect.** Since the date of the most recent financial statements of the Borrower delivered to FCC, there has been no event, development or circumstance that has had or could reasonably be expected to have a Material Adverse Effect.
- (x) **Non-Dilution; Retractable Shares.** No Person has any agreement, option or right capable of becoming an agreement or option for the pledge, purchase, subscription or issuance from any Credit Party of any Equity Securities of any Credit Party, issued or unissued. No Credit Party has issued any Equity Securities that are retractable at the option of the holder except for Triak and the Borrower provided that such retractable shares are subject to a postponement and subordination agreement in favour of FCC.
- (y) **Partnership.** No Credit Party is in partnership with any Person and no Credit Party is a participant in any joint venture.
- (z) **Solvency.** Each Credit Party is solvent and will not become insolvent after giving effect to this Agreement and the transactions contemplated in this Agreement.
- (aa) **Indebtedness; Liens.** No Credit Party (other than ██████████ and EJJ) (i) has any Indebtedness other than Permitted Indebtedness, and (ii) has granted any Liens other than Permitted Liens.
- (bb) **Shareholder Loans.** Except with respect to the Indebtedness described in clause (k) of the definition of Permitted Indebtedness, there are no outstanding loans and advances made to any Credit Party (other than ██████████ and EJJ) by any Person who does not deal at arm's length with any such Credit Party, other than a shareholder of any such Credit Party who has executed and delivered an assignment and postponement of claim in favour of FCC.
- (cc) **Customer and Trade Relations.** There is not any actual or threatened termination or cancellation of, or any Material Adverse Change in, the business relationship between any Credit Party with any supplier or customer material to the operations of the Credit

Parties except where any such termination or cancellation could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

- (dd) **Financial Year.** The Financial Year of the Credit Parties (other than the individual) ends on, in the case of the Borrower and Gourmet, January 31st, in the case of Triak and EJJ, December 31st, in the case of Saroli, June 30th, in each case of each calendar year.
- (ee) **Cash Calls.** No Credit Party is subject to any mandatory obligation or requirement to provide funds or to make any Investment in any business or Person.
- (ff) **Vendor Take-Back Obligations.** No Credit Party has any payment obligations under any vendor take-back or other similar deferred purchase price obligations.
- (gg) **Corporate Structure.** Triak owns all of the issued and outstanding Equity Securities in the Borrower. [REDACTED] owns all of the issued and outstanding Equity Securities in EJJ. [REDACTED] and [REDACTED] own all of the issued and outstanding Equity Securities in Triak. [REDACTED] owns all of the issued and outstanding Equity Securities in EJJ.

3.2 ***Survival of Representations and Warranties***

All representations and warranties of the Credit Parties as set out in this Agreement or and other Loan Document shall be deemed to have been restated at the time of each Advance, and shall survive each Advance and shall continue until all Outstanding Obligations have been satisfied and repaid in full and Credit Facilities terminated.

4. **Change in Circumstances and Indemnities**

4.1 **Losses**

The Credit Parties shall, from time to time, fully indemnify and hold FCC, and its directors, officers, employees and agents harmless from and against any and all costs, losses, expenses, damages or liabilities which such party may sustain or incur as a direct result of, without duplication:

- (a) the failure of the Borrower to utilize any Advances under the Credit Facilities in the manner specified herein (including if such failure was caused by the failure of the Borrower to meet all conditions precedent except those conditions which have been waived by FCC in writing);
- (b) the failure of the Borrower to pay any sum on its due date or within any cure period whichever is later; or
- (c) any Default or Event of Default.

Without prejudice to the generality of the foregoing, the foregoing indemnity shall extend to any loss, premium, penalty or expense which may be incurred by FCC in liquidating deposits from third parties acquired to make, maintain or fund an Advance or any part thereof or any amount due or to become due under this Agreement.

4.2 ***Environmental Indemnity***

- (a) The Credit Parties shall at all times indemnify and hold FCC and its directors, officers, employees and agents harmless against and from any and all claims, liabilities, suits, actions, debts, damages, costs, losses, obligations, judgments, charges, and expenses, of any nature whatsoever suffered or incurred by any such party (including any reasonable costs and expenses of defending or denying same) whether upon realization of any security for the Outstanding Obligations, or as lender to the Borrower, or as

successor to or assignee of any right or interest of the Credit Parties, or as a result of any order, investigation or action by any Governmental Authority relating to any Credit Party or its business or assets, or as mortgagee in possession, or as successor in interest to any Credit Party by foreclosure deed or deed in lieu of foreclosure, under or on account of any Environmental Law including, without limitation, the assertion of any lien thereunder, with respect to:

- (i) the release, discharge or emission of a Contaminant, the threat of the release, discharge or emission of any Contaminant, or the presence of any Contaminant;
 - (ii) any costs of removal or remedial action incurred by any Governmental Authority or any costs incurred by any other Person or damages from injury to, destruction of, or loss of natural resources, including reasonable costs of assessing such injury, destruction or loss incurred pursuant to any Environmental Law;
 - (iii) liability for personal injury or property damage arising under any statutory or common law tort theory, including, without limitation, damages assessed for the maintenance of a public or private nuisance or for the carrying on of a dangerous activity; or
 - (iv) any other environmental matter within the jurisdiction of any Governmental Authority.
- (b) The Borrower acknowledges that FCC has agreed to make the Credit Facilities available in reliance upon the Credit Parties' indemnity in this Section. For this reason, it is the intention of the Credit Parties and FCC, that the provisions of this Section shall supersede any other provisions of this Agreement or any other Loan Document which might in any way limit the liability of the Credit Parties that the Credit Parties shall be liable for any obligations arising under this Section even if the amount of liability incurred exceeds the amount of outstanding Advances at any time, provided that the Credit Parties and FCC may enter into a mutually accepted agreement to limit such liability.
- (c) This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Agreement, shall give rise to a separate and independent cause of action, and shall apply irrespective of any indulgence granted by FCC from time to time. A separate action or actions may be brought and prosecuted against the Credit Parties or any Credit Party in respect of this indemnity, whether or not any action is brought against any other person or whether or not any other person is joined in such action or actions.

4.3 Survival

The obligations of the Credit Parties under this Section shall survive the payment of all Outstanding Obligations and the cancellation of the Credit Facilities.

5. Assignment and Participation

5.1 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns, heirs, estate, executors and personal representatives, as applicable, in accordance with this Section.

5.2 Assignment by Credit Parties

No Credit Party shall assign or transfer any rights or obligations hereunder without the prior written consent of FCC which may be refused in the absolute discretion of FCC.

5.3 Assignment by FCC

FCC reserves the right to sell, assign, transfer or grant a participation in the whole of its commitment to any Person (a "**Participant**") without the consent of the Credit Parties. For the purpose of selling, assigning, transferring or granting a participation in its commitment, FCC may disclose on a confidential basis to a potential Participant such information concerning the Credit Parties as FCC considers appropriate. Each Credit Party agrees to execute and deliver such further documentation and take such further action as FCC considers necessary or advisable to give effect to such sale, assignment, transfer or grant of participation. In the case of sale, assignment, transfer or granting of a participation, the Participant shall have, to the extent of such sale, assignment, transfer or grant of participation, the same rights and obligations as it would have if it were the lender on the Closing Date and as such had executed this Agreement and any other Loan Documents as required. FCC shall be relieved, to the extent of the sale, assignment, transfer or grant of participation, of its obligations under this Agreement with respect to its commitment which has been sold, assigned, transferred or granted. Each Credit Party hereby acknowledges and agrees that any sale, assignment, transfer or granting of a participation will give rise to a direct obligation of the Credit Parties to the Participant.

6. Miscellaneous

6.1 Performance by FCC

If any Credit Party fails to perform any of its obligations under any Loan Document, FCC may, but shall not be obligated to, perform any or all such obligations, and all costs, charges, expenses, fees, outlays and premiums incurred by FCC in connection with such performance, shall be payable by the Borrower forthwith upon demand by FCC and shall bear interest from the date incurred by FCC at the highest rate provided for in this Agreement, calculated and compounded monthly and payable on demand, with interest on overdue interest at the same rate. Any such performance by FCC shall not constitute a waiver by FCC of any right, power, or privilege under this Agreement or any other Loan Document.

6.2 Notice

Any notice, request or other communication hereunder to any of the parties hereto shall be in writing and be well and sufficiently given if delivered personally or sent by prepaid registered mail to its address or, as applicable, by facsimile/telecopier to the number or by e-mail to the e-mail address and to the attention of the person set forth below:

- (a) In the case of any Credit Party or Credit Parties, a single notice to:

Whyte's Foods Inc.
1540 Des Patriotes Street
Laval, Québec H7L 2N6
Attention: [REDACTED] and Andy Anderson
Fax: 450-625-9295

With a copy (which shall not constitute notice):

Triak Capital Inc.
1730 Aimco Blvd.
Mississauga, Ontario L4W 1V1
Attention: [REDACTED] and Andy Anderson
Fax: 905-624-4033

And

Lapointe Rosenstein Marchand Melançon, LLP
1, Place Ville-Marie, Suite 1300
Montreal, Québec H3B 0E6
Attention: Perry Kliot
Fax : 514-925-5064

(b) In the case of FCC:

Farm Credit Canada
Loan Administration Centre
104-1133 St. George Boulevard
Moncton, New Brunswick E1E 4E1
Fax No.: 506-851-6613

With a copy (which shall not constitute notice):

Gowling WLG (Canada) LLP
1, Place Ville-Marie, Suite 3700
Montreal, Québec, H3B 3P4
Attention : Marie-France Béland
Fax No.: 514-876-9018

Any such notice shall be deemed to be given and received, if delivered, when delivered, and if mailed, on the third Banking Day following the date on which it was mailed, unless an interruption of postal services occurs or is continuing on or within the three Banking Days after the date of mailing in which case the notice shall be deemed to have been received on the third Banking Day after postal service resumes and if sent by telecopier on the next Banking Day after the day on which the telecopy is sent and if sent by e-mail in accordance with (i) immediately below. Any party may by notice to the other, given as aforesaid, designate a changed address or telecopier number, or e-mail address.

Notices and other communications to FCC or any Credit Party under this Agreement may also be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved in writing by FCC.

Unless FCC otherwise prescribes: (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment); provided that, if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Banking Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

6.3 *Statements and Reports*

Except as otherwise provided herein, all statements, reports, certificates, opinions, appraisals and other documents or information required to be furnished to FCC by the Borrower under this Agreement shall be supplied by the Borrower without any cost or expense to FCC.

6.4 *Approvals*

Where in this Agreement or any other Loan Document any matter is subject to the consent or approval of FCC, FCC will make a determination or assessment of the materiality of any event or circumstance, such consent, approval, determination or assessment shall be made in the sole discretion of FCC, acting reasonably, unless otherwise expressly provided herein or therein.

6.5 Severability

If any term, covenant, obligation or agreement contained in this Agreement, or the application of any such term, covenant, obligation or agreement to any Person or circumstance, shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant, obligation or agreement to Persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability and each term, covenant, obligation or agreement contained in this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

6.6 Time of Essence

Time is of the essence of this Agreement and any forbearance by FCC or any of the Credit Parties of the strict application of this provision shall not operate as a continuing or subsequent forbearance.

6.7 Further Assurances

Each party to this Agreement shall from time to time and at all times hereafter, upon every reasonable request of another party, make, do, execute, and deliver or cause to be made, done, executed and delivered all such further acts, deeds, assurances and things as may be necessary in the opinion of the requesting party, acting reasonably, for implementing and carrying out the true intent and meaning of this Agreement.

6.8 Entire Agreement

This Agreement contains the entire understanding of the parties with respect to the subject matter hereof. There are no restrictions, agreements, promises, warranties, covenants or undertakings made by FCC or any of the Credit Parties other than those set forth in the Loan Documents.

6.9 Conflict/Limitation of Liability of [REDACTED] and EJJ

In the event that there is any conflict or inconsistency between the provisions contained in this Agreement and the provisions contained in any other Loan Document, such that the conflicting or inconsistent provisions cannot reasonably co-exist, then the provisions of this Agreement shall govern and shall override the provisions contained in such other Loan Document. For greater certainty, the existence of a particular representation, warranty, covenant or other provision in any Loan Document which is not contained in this Agreement shall not be deemed to be a conflict or inconsistency, and that particular representation, warranty, covenant or other provision shall continue to apply.

Notwithstanding any provision contained in this Agreement (including the Schedules hereof), the aggregate liability of each of [REDACTED] and EJJ in respect of all present and future Outstanding Obligations, whether pursuant to this Agreement (including the Schedules hereof) or the guarantees referred to in Sections 3.1 (c) and (d) of this Agreement, is limited, for each of [REDACTED] and EJJ, to the amount of \$1,821,750 (plus interest and fees as more amply described in the aforementioned guarantees), except, in each case, in the event of liability of such person in the case of fraud.

6.10 No Third Party Beneficiaries

Subject to Section 5 of Schedule A to this Agreement, this Agreement shall be for the sole benefit of FCC and the Borrower, and is not for the benefit of any other Person.

6.11 Counterparts; Execution

This Agreement may be executed in any number of counterparts or by facsimile or PDF electronic counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart. Each party executing this Agreement by facsimile or PDF electronic counterpart shall provide two originally executed counterparts to each of the other parties within ten (10) Banking Days of its delivery of its facsimile or PDF electronic counterpart, but any failure or delay in so doing shall not derogate in any way from the sufficiency or effectiveness of that party having electronically transmitted its executed copy.

6.12 Relationship to Parties

The provisions contained in this Agreement shall not create or be deemed to create any relationship as between the Borrower and FCC other than that of borrower and lender or as between a Guarantor and FCC other than that of guarantor and lender.

6.13 Amendments and Waivers

This Agreement may not be amended or modified in any respect except in accordance with the provisions hereof, however, the Credit Parties hereby agree to make such amendments to this Agreement as may be reasonably requested by FCC to facilitate the granting by FCC of participations or assignments, provided that no such amendment shall have the effect of increasing any costs payable by the Borrower or increasing the obligations of the Borrower under the loan contract.

No amendment of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower, the Guarantors and FCC. No failure or delay, on the part of FCC, in exercising any right or power hereunder or under any Security Documents or any other Loan Document delivered to FCC shall operate as a waiver thereof. Each Guarantor, if applicable, agrees that the 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 FCC and its counsel. Costs related to this review will be for the Borrower's account.

6.14 Review

FCC shall conduct an annual review within 180 days following the fiscal year-end of the Borrower, and any other matters related to this Agreement as reasonably determined by FCC including, without limitation, environmental matters. The Credit Parties agree to execute and deliver to FCC such information, assurances and things as may be necessary in the opinion of FCC, acting reasonably, to satisfactorily complete the above referenced annual review including the reports and information set out in Section 4 of this Agreement.

6.15 Confidentiality

FCC agrees to use reasonable efforts to ensure that any financial statement or other information relating to the business, assets or condition, financial or otherwise, of any Credit Party which may be delivered to FCC pursuant to this Agreement which is not publicly filed or otherwise made available to the public generally (and which is not independently known to FCC) will, to the extent permitted by law, be treated confidentially by FCC and will not, except with the consent of the Credit Party, be distributed or otherwise made available by FCC to any Person other than FCC's employees, authorized agents, counsel or other representatives (provided such other representatives have agreed to keep all information confidential) required, in the reasonable opinion of FCC, to have such information. FCC is hereby authorized to deliver a copy of any financial statement or other information relating to the business, assets or financial condition of

any Credit Party which may be furnished to it under this Agreement or otherwise, to (i) any actual or potential participant or assignee provided notice thereof is given to the Borrower and the participant or assignee agrees to keep all such information confidential in accordance with the provisions hereof; (ii) any court, regulatory body or agency having jurisdiction over FCC pursuant to any court order requiring such information to be given by it, provided that where FCC receives such an order, FCC shall, to the extent it is reasonably able to do so and it is appropriate in the circumstances, advise the Borrower of the order prior to disclosing such information; and (iii) any Affiliate of FCC required, in the reasonable opinion of FCC, to have such information such Affiliate agrees to keep all such information confidential in accordance with the provisions hereof.

6.16 Evidence of Debt

FCC shall maintain accounts and records evidencing the Outstanding Obligations of the Borrower to FCC hereunder. FCC's accounts and records shall constitute *prima facie* evidence of such Outstanding Obligations to FCC in the absence of manifest error. The Borrower acknowledges, confirms and agrees that all such records kept by FCC shall constitute *prima facie* evidence of the matters referred to above; provided, however, that the failure of FCC to make any entry or recording in any such records shall not limit or otherwise affect the Outstanding Obligations of the Borrower owed to FCC.

6.17 Solidarily Liability

Where more than one Person signs this Agreement as a borrower, each such Person shall be solidarily (jointly and severally) liable for and obligated to repay all Outstanding Obligations under the Credit Facility without the necessity of restating the words "solidarily" in respect thereof. Each Borrower acknowledges that it is fully responsible for all such Outstanding Obligations even though (i) it may not have requested a single Advance or received any proceeds from an Advance, (ii) a co-borrower may have fraudulently converted all Advances, and (iii) the manner in which FCC accounts for Advances on its books and records may differ from a solidarily basis. Each Borrower's obligations with respect to the Outstanding Obligations, and each Borrower's obligations arising as a result of the solidarily liability of each Borrower under this Agreement, shall be primary obligations of each Borrower. The solidarily liability and obligations of each Borrower under this Agreement shall, to the fullest extent permitted by law, be unconditional irrespective of (i) the validity, enforceability, avoidance or subordination of all or any part of the Outstanding Obligations of any other Borrower or of any Loan Document, (ii) the absence of any attempt by FCC to collect the Outstanding Obligations from any other Borrower or any Guarantor or under any Security Document, or the absence of any action to enforce the same, (iii) the waiver, consents, extension, forbearance or granting of any indulgence by FCC with respect to any provision of any agreement evidencing the obligations of any other Borrower, or any part thereof, or any other agreement now or hereafter executed by any other Borrower and delivered to FCC, (iv) the failure by FCC to take any steps to perfect and maintain its security interest/hypothec in, or to preserve its rights to, any security or collateral for the obligations of any other Borrower, or (v) any other circumstances which might constitute a legal or equitable discharge or defence of any Borrower, any Guarantor or other Person obligated in connection with this Agreement (an "**Obligor**") or the Advances. Each Borrower waives, until all Outstanding Obligations are repaid in full, (i) the Credit Facility has been terminated, and (ii) FCC has no commitment or obligation under this Agreement, any right to enforce any right of subrogation or any remedy which FCC now has or may hereafter have against any Obligor of all or any part of the Outstanding Obligations, and any benefit of, and any right to participate in, any security or collateral given to FCC to secure payment of the Outstanding Obligations any other liability of the Borrowers to FCC. Where more than one Person is liable as guarantor, if applicable for any covenant, obligation or agreement under this Agreement, then the liability of each such Person for such covenant, obligation or agreement is solidarily with each other such Person. Each Obligor renounces to the benefits of division and discussion.

6.18 Currency

Unless otherwise expressly stated, all monetary amounts set out in this Agreement refer to the lawful money of Canada.

6.19 Words and Phrases

Where the context so requires, words importing the singular include the plural, and *vice versa*, and words importing gender include the masculine, feminine, and neuter genders.

6.20 Headings and Table of Contents

The table of contents and the headings of all articles, sections, and paragraphs herein are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

6.21 Accounting Practices

In the event of any change in Accounting Standard or practices used by the Borrower, including any change resulting from a change in Accounting Standard made after the Closing Date, or the adoption of International Financial Reporting Standards by the Borrower, which, in any material respect, changes, or results in a change in the method of calculation of, or has an impact on, any financial covenant, financial ratio, term or provision applicable to the Borrower, as determined by FCC acting reasonably, the Borrower and FCC (with the approval of FCC) will negotiate in good faith to revise (if applicable) such financial covenant, financial ratio, term or provision. If the Borrower and FCC are unable to agree upon revisions to such financial covenant, financial ratio, term or provision, the Borrower shall continue to provide Financial Statements, certificates and other information required under this Agreement in accordance with the Accounting Standard as they exist on the Closing Date and all financial covenants, financial ratios, terms and provisions shall be applied, calculated and interpreted in accordance with the Accounting Standard as they exist on the Closing Date.

6.22 Computation of Time Periods

The computation of any time period referred to herein, which is not a defined term, shall exclude the day of the occurrence of the event to which the period relates and shall include the last day of such period. Unless otherwise specifically provided herein in the event that any time period referred to herein ends on a day which is not a Banking Day, such time period shall be deemed to end on the next following Banking Day.

6.23 Statutory References

References herein to any statute or any provision thereof includes such statute or provision thereof as amended, revised, re-enacted and/or consolidated from time to time and any successor statute thereto or other legislation in *pari passu* material therewith.

6.24 Certificates and Opinions, etc.

Whenever the delivery of a certificate or opinion is a condition precedent to the taking of any action by FCC under any Loan Document, the truth and accuracy of the facts and opinions stated in such certificate or opinion shall in each case be conditions precedent to the right of the Borrower to have such action taken, and each statement of fact contained therein shall be deemed to be a representation and warranty of the Borrower for the purpose of this Agreement. Whenever any certificate is to be delivered by the Borrower, such certificate shall be signed on behalf of the Borrower by a senior officer of the Borrower.

6.25 Determinations by Borrower

All provisions contained herein requiring the Borrower to make a determination or assessment of any event or circumstance or other matter to the best of its knowledge shall be deemed to require the Borrower to make all inquiries and investigations as may be necessary or reasonable in the circumstances before making any such determination or assessment.

6.26 Customer Declaration

FCC acts with integrity, balancing business decisions with individual needs to achieve our vision of sustainable growth and prosperity for Canada's agriculture industry.

FCC is committed to supporting the industry over the long-term and through all cycles. FCC works with customers to understand the material issues that they face and to help them identify and resolve issues in a way that generates a positive impact on society while minimizing the risks associated with their business.

FCC's committed partnership begins with complete disclosure on all aspects of the Credit Parties' business. FCC lends only to individuals with personal integrity. FCC does not lend to those whose business or other activities will negatively impact FCC's reputation and detract from FCC's ability to attract and retain other customers.

For example, FCC will not finance people or businesses that:

- (a) attempt to defraud FCC by inflating the value of land or equipment that they pledge/hypothecate as security, or otherwise mislead FCC as to the true value of their assets;
- (b) deliberately violate any Applicable Laws or regulations regarding the care and treatment of animals;
- (c) deliberately or recklessly pollute the environment;
- (d) are involved in grow-ops;
- (e) willfully violate employee or human rights; and
- (f) are otherwise engaged in activities that could harm FCC's reputation and commitment to promoting the interests of ordinary, ethical producers and agribusiness operators in Canada.

FCC lends only to individuals or businesses with integrity who respect and adhere to applicable municipal bylaws, provincial and federal laws and regulations, who hold all permits and licenses required by law, and whose activities respect and care for:

- (a) the environment by exercising reasonable care to safeguard the environment through stewardship of land, air quality, and water;
- (b) animal welfare through application of the National Farm Animal Care Council (NFACC) Codes as a foundation for animal care;
- (c) labour standards by upholding requirements set through Canada's labour laws including for seasonal workers; and
- (d) in general, society and human rights.

The Borrower must disclose in writing to FCC if they:

- (a) anticipate or are involved in any legal action, or any proceedings before any court, tribunal, board or agency or there are any unexecuted judgments rendered against them;
- (b) are in default under any material contracts that affect their business or assets;
- (c) have declared bankruptcy (discharged or undischarged) or have been the subject of other insolvency proceedings or proposals;
- (d) have been in arrears in the payment of income, business or property taxes, GST, HST, sales tax, payroll deductions, or similar payment obligations;
- (e) have been convicted of a criminal offence (except for a conviction for which a pardon has been granted);
- (f) have undergone any type of investigation or have been accused or convicted of any offense related to fraud, money laundering or terrorist financing; or
- (g) are aware of any of their directors, officers, shareholders, or partners being involved in any of the preceding issues, as applicable.

If the Borrower fails to conduct his business in line with the integrity commitments and required disclosures set out above, FCC may consider this to be an event of default or cause to end any contractual relationship between the borrower and FCC. Specifically, FCC may decline to provide further financial services or make any further loan disbursements, terminate their Loans, demand immediate repayment of any outstanding Loan Balance or other amount due by the Borrower, or enforce FCC's interest in any property pledged to secure their Loans.

Before obtaining FCC financing, each Credit Party acknowledges and confirms that:

- (a) they have read this statement;
- (b) they know of no reason why FCC may have any concern with your business; and
- (c) they are not involved in any of the examples listed above.

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT INTENTIONALLY BLANK]



Farm Credit Canada

Canada

Schedule B – Standard Loan Features

1. Prepayment

The Borrower may prepay all or a part of these Loans at any time on the condition that the Borrower pays FCC the prepayment fee on the prepayment date.

The Borrower may prepay up to 10 percent (10%) of the original principal amount disbursed on the Loan, without notice or penalty. The Borrower may exercise this prepayment privilege once each calendar year (January 1 – December). If the Borrower wishes to prepay a greater amount of these Loans at any time during the term then, to the extent permitted by Applicable Law, any additional prepayments to a Fixed Rate Loan are subject to the Borrower paying a prepayment charge equal to the greater of (i) three (3) months interest on the amount prepaid at the interest rate in effect on the applicable loan as of the date of prepayment, and (ii) the amount of interest lost by FCC over the remaining term of the loan on the amount being prepaid, as determined in accordance with FCC's standard practices.

2. Capacity Builder Loan

Loan number: 73164002

The repayment option chosen by the Borrower for the Capacity Builder Loan is:

- the interest will be paid by the Borrower monthly starting July 15, 2020 until June 15, 2021.

3. Interest Act

Unless otherwise specified, all annual rates of interest referred to in this Agreement are based on a calendar year of 365 or 366 days, as the case may be. Where a rate of interest under this Agreement is calculated on the basis of a year (the "**Deemed Year**") which contains fewer days than the actual number of days in the calendar year of calculation, that rate of interest will be expressed as a yearly rate for the purposes of the *Interest Act* (Canada) by multiplying that rate of interest by the actual number of days in the calendar year of calculation and dividing it by the number of days in the Deemed Year.

For purposes of the *Interest Act* (Canada), the principle of deemed reinvestment of interest will not apply to any interest rate calculation under this Agreement, and the rates of interest stipulated in this Agreement are intended to be nominal rates and not effective rates or yields.

Interest on each Loan shall be calculated on the daily outstanding balance of such Loan from (and including) the date it is advanced until (but excluding) the date it is repaid in full. The rates of interest per annum are expressed on the basis of a 365 or 366 day year, as applicable.

Interest owing on a Real Property Loan (RPL) shall be compounded semi-annually, not in advance. Interest owing on a Personal Property Loan (PPL) shall be compounded on each payment date (for example, interest shall be compounded monthly if payments are made monthly). All such interest shall be payable both before and after maturity, default and judgment on the amount outstanding from day to day until payment is made.

4. Maximum Interest Rate

- In the event that any provision of this Agreement would oblige the Borrower to make any payment of interest or any other payment which is construed by a court of competent jurisdiction to be interest in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by FCC of interest at a criminal rate (as such terms are construed under the *Criminal Code* (Canada)), then

Customer number: 0200639430 - Credit Agreement

notwithstanding such provision, such amount or rate shall be deemed to have been adjusted nunc pro tunc to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by FCC of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows:

- (i) firstly, by reducing the amount or rate of interest required to be paid under this Agreement; and
 - (ii) thereafter, by reducing any fees, commissions, premiums and other amounts which would constitute interest for the purposes of Section 347 of the *Criminal Code* (Canada).
- (b) If, after giving effect to all adjustments contemplated thereby, FCC shall have received an amount in excess of the maximum permitted by such clause, then such excess shall be applied by FCC to the reduction of the principal balance of the Outstanding Obligations and not to the payment of interest or if such excessive interest exceeds such principal balance, such excess shall be refunded to the Borrower; and
- (c) Any amount or rate of interest referred to in this Schedule shall be determined in accordance with generally accepted actuarial practices and principles at an effective annual rate of interest over the term of this Agreement on the assumption that any charges, fees or expenses that fall within the meaning of "interest" (as defined in the *Criminal Code* (Canada)) shall, if they relate to a specific period of time, be prorated over that period of time and otherwise be prorated over the terms of this Agreement and, in the event of dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by FCC shall be conclusive for the purposes of such determination.

5. Account Review and Right to Amend

Loans may be reviewed periodically. For all Loans, any default may result in, but not limited to, future disbursements being restricted, an adjustment of interest rate, fees being charged or a change in the repayment terms of the Loans.

6. Loan Approval Expiry Date

All amounts not Advanced under any Credit Facility by the applicable Loan Approval Expiry Date may be cancelled at FCC's sole discretion.

7. Interest Rate Guarantee

7.1 Interest Rate Guarantee – Real Property Loan (RPL)

All funds disbursed in the first 90 days will be at the lower of:

- (a) the interest rate quoted in the Agreement, or
- (b) the interest rate in effect on the date of first disbursement of the Loan.

This same rate will apply to all Advances made after 90 days, providing that 90 percent of the principal amount of a Loan is disbursed by the Interest Rate Guarantee Expiry Date. If 90 percent of the principal amount of a Loan is not disbursed by the Interest Rate Guarantee Expiry Date, then all funds Advanced after the Interest Rate Guarantee Expiry Date will bear interest at the rate in effect on the date of each disbursement as determined by FCC in its sole discretion. If this results in multiple interest rates for the Loan, FCC will calculate a weighted average interest rate for the entire Loan at the time of each disbursement. For Loans secured by mortgages/hypothecs, if the actual interest rate charged is higher than the registered rate, the funds will be advanced on the trust condition that the Credit Parties execute (and register, if appropriate) a mortgage amending agreement/new hypothec reflecting the higher interest rate.

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT INTENTIONALLY BLANK]



Farm Credit Canada

Canada

Schedule C – Definitions

In this Agreement, unless the context otherwise requires, the following terms shall have the meaning set out below:

“Accounting Standard” means (i) Canadian Generally Accepted Accounting Principles with respect to any Credit Party that reports its financial statements using such principles, or (ii) International Financial Reporting Standards with respect to any Credit Party that reports its financial results using such standards.

“Acquisition” means any transaction, or any series of related transactions, consummated after the Closing Date, by which any Credit Party, directly or indirectly, by means of a Take-Over Bid, tender offer, amalgamation, merger, investment, purchase of property and assets or otherwise:

- (a) acquires any business, line of business or business unit or all or substantially all of the property and assets of any Person engaged in any business, line of business or constituting a business unit, or constitutes all or a material part of a business unit, division or line of business of such Person;
- (b) acquires control of securities of a Person engaged in a business representing more than 50% of the ordinary voting power for the election of directors or other governing position if the business affairs of such Person are managed by a board of directors or other governing body;
- (c) acquires control of more than 50% of the ownership interests or economic interests in any Person engaged in any business that is not managed by a board of directors or other governing body; or
- (d) acquires Control of a Person.

“Advance” means an advance under any Credit Facility by FCC, and **“Advances”** means all such advances under any Credit Facility or the Credit Facilities, as the context may require.

“Affiliate” means with respect to any Person, any Person which, directly or indirectly, controls or is controlled by or is under common control with such person and for the purposes of this definition, “control” (including with correlative meanings, the terms “controlled by” and “under common control with”) shall have the meaning set forth in the *Canada Business Corporations Act* as amended, revised, replaced or re-enacted from time to time.

“Agreement” means the credit agreement between FCC and the Borrower and the other Credit Parties to which this Schedule is attached, including this Schedule and any other schedules hereto or thereto, as such agreement and schedules may be amended, restated, renewed, extended, supplemented or otherwise modified from time to time.

“Applicable Law” means (i) any domestic or foreign statute, law (including common and civil law), treaty, code, ordinance, rule, regulation, restriction or by-law (zoning or otherwise), (ii) any judgment, order, writ, injunction, decision, ruling, decree or award, (iii) any regulatory policy, practice, guideline or directive, or (iv) any franchise, licence, qualification, authorization, consent, exemption, waiver, right, permit or other approval of any Governmental Authority, binding on or affecting the Person referred to in the context in which the term is used or binding on or affecting the property of such Person, in each case whether or not having the force of law.

“Asset Disposition” means, with respect to any Person, the sale, lease, license, transfer, assignment or other disposition of, or the expropriation or condemnation of, all or any portion of its business, assets, rights, revenues or property, real, personal or mixed, tangible/corporeal or intangible/incorporeal, moveable or immoveable, and whether in one transaction or a series of transactions.

“Balance Due Date” means the balance due date for each Credit Facility as set out in Section 2 on which date such Credit Facility matures and is repayable in full or any subsequent date to which the applicable balance due date is extended by FCC in writing and accordance with this Agreement.

Customer number: 0200639430 - Credit Agreement

“Banking Day” means any day other than Saturday or Sunday, on which FCC’s corporate office in Regina, Saskatchewan, is open for normal business.

“BDC Letter of Offer” means the letter of offer of financing dated as of February 28, 2020, as amended by the letter of amendments dated as of March 12, 2020 addressed by Business Development Bank of Canada and accepted by, among others, the Credit Parties in connection with the BDC Loan.

“BDC Loan” means the loans (#102677-03 and #102677-04) to be extended by Business Development Bank of Canada in favour of the Borrower pursuant to the BDC Letter of Offer.

“Benefit Plan” means any plan, fund, program or policy, whether oral or written, formal or informal, funded or unfunded, insured or uninsured, providing employee benefits, including medical, hospital care, dental, sickness, accident, disability, life insurance, pension, retirement or savings benefits, maternity or parental benefits, supplemental unemployment benefits, bonus, profit sharing, executive compensation, current or deferred compensation, incentive compensation, stock compensation, stock purchase, stock option, stock appreciation or phantom stock option, maintained or contributed to by any Credit Party at any time or under which any Credit Party has any liability with respect to any employee or former employee who works or worked, as the case may be, in Canada but excluding any Pension Plan.

“Borrower” means WHYTE’S FOODS INC./LES ALIMENTS WHYTE’S INC., a corporation formed under the laws of the Province of Québec, and its respective successors and assigns.

“Capacity Builder Loan” means Loan Number 731646002, namely an amount of \$11,130,000 established by FCC in favour of the Borrower in order to refinance the loans extended by National Bank of Canada in connection with certain equipment and the Project..

“Capital Expenditures” means, for any period, any and all expenditures incurred in connection with the acquisition, whether by way of purchase, lease or otherwise, of capital property.

“Capital Lease Obligations” of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal/movable property, or a combination thereof, which obligations are required to be classified and accounted for as finance leases on a balance sheet of such Person under the Accounting Standard, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with the Accounting Standard.

“Care Loan” means the loan extended by Care Real Estate Holdings ULC in favour in favour of the Borrower for an amount of \$500,000.

“Change in Control” means the occurrence of any one of the following:

- (a) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group of Persons acting jointly or otherwise in concert, in a single transaction or in a related series of transactions, of Equity Securities representing 50% or more of the aggregate ordinary voting power represented by the issued and outstanding Equity Securities of the Borrower or any other Credit Party;
- (b) Triak ceases to own, directly or indirectly, all of the issued and outstanding Equity Securities of the Borrower or any other Credit Party (other than [REDACTED] or EJJ), [REDACTED] and [REDACTED] cease to own, directly or indirectly, all of the issued and outstanding Equity Securities of Triak and [REDACTED] ceases to own, directly or indirectly, all of the issued and outstanding Equity Securities of EJJ;
- (c) effective upon the occurrence of an Event of Default, there is any change in the composition of the officers or directors of any Credit Party from those (i) in existence as at the Closing Date, or (ii) Persons which have been approved in writing by FCC from time to time after the Closing Date; or
- (d) the death or incapacity of any Credit Party who is an individual Person.

“Closing Date” means June 15, 2020 or such earlier or later date as may be agreed upon among the parties to this Agreement.

“Collateral” means any and all real and personal/movable property now owned or hereafter acquired by any Credit Party (other than [REDACTED] and EJJ) and all proceeds thereof including, without limitation, all real and personal/movable property upon which FCC has, or is entitled to have, or may hereafter have, any Lien under or pursuant to any of the Security Documents.

“Compliance Certificate” means a certificate of a senior officer of the Borrower substantially in the form of Schedule E hereto.

“Conditions for Payment of Interest” has the meaning set out in Section 3.3 of the Agreement.

“Contaminant” means any pollutants, dangerous substances, liquid waste, industrial waste, hauled liquid waste, toxic substances, hazardous wastes, hazardous materials, hazardous substances or other like substances or material that is regulated by any Environmental Law.

“Contested” means contested in good faith by appropriate proceedings promptly initiated and actively and diligently conducted.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise and, including, without limitation, acting in the capacity of general partner of a limited partnership; and **“Controlling”** and **“Controlled”** shall have an analogous meaning.

“Core Business” means agri-business including, without limitation, businesses related to or ancillary to the agricultural and food processing industries and the current operations of the Credit Parties.

“Credit Facilities” means, collectively, all loans and credit facilities established by FCC in favour of the Borrower from time to time and **“Credit Facility”** means any of them as the context may require.

“Credit Parties” means, collectively, the Borrowers and the Guarantors and **“Credit Party”** means any one of them.

“Default” means any event or condition that constitutes an Event of Default or that would constitute an Event of Default except for satisfaction of any condition subsequent required to make the event or condition an Event of Default, including giving of any notice, passage of time, or both.

“EJJ Loan” means the loan extended by EJJ in favour of the Borrower for an amount of \$1,429,000.

“Environmental Activity” means any past, present or future 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, escape, leaching, dispersal or migration into the natural environment, including the movement through or in the air, soil, surface water or groundwater.

“Environmental Law” means any common law and any federal, provincial, state, municipal or local law, statute, regulation, code, treaty, order, judgment, decree, ordinance, official directive, authorization, policy, guideline, convention or standard relating in any way to the environment, occupational health and safety, or any Environmental Activity.

“Equity Securities” means, with respect to any Person, any and all shares, stock or units of, interests, participations or rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person's capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership, limited liability company or other similar Person and any beneficial interest in a trust, and any and all rights, warrants, debt securities, options or other rights exchangeable for or convertible into any of the foregoing.

“Expert” means Deloitte S.E.N.C.R.L./s.r.l.

“Feed-In Tariff Contract” means the contract (bearing identification number F-001838-SPV-130-502) dated June 16th, 2011, between AGRACITY LTD. and ONTARIO POWER AUTHORITY (predecessor of INDEPENDENT ELECTRICITY SYSTEM OPERATOR), as amended, modified, renewed, restated, supplemented and/or assigned from time to time, and as last assigned to the Borrower pursuant to a consent, assumption and acknowledgment agreement dated May 18th, 2018.

“Financial Year” means, with respect to any Credit Party, the 12-month fiscal period on which such Credit Party reports its annual financial results in accordance with the Accounting Standard.

“FIT Consent” has the meaning set out in Section 3.7 of the Agreement.

“Governmental Authority” means any nation, federal government, province, state, municipality or other political subdivision of any of the foregoing, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing.

“Guarantee” means, with respect to a Person, any absolute or contingent liability of that Person under any guarantee, agreement, endorsement (other than for collection or deposit in the ordinary course of business), discount with recourse or other obligation to pay, purchase, repurchase or otherwise be or become liable or obligated upon or in respect of any Indebtedness of any other Person and including any absolute or contingent obligations to:

- (a) advance or supply funds for the payment or purchase of any Indebtedness of any other Person;
- (b) purchase, sell or lease (as lessee or lessor) any property, assets, goods, services, materials or supplies primarily for the purpose of enabling any other Person to make payment of Indebtedness or to assure the holder thereof against loss; or
- (c) indemnify or hold harmless any other Person from or against any losses, liabilities or damages, in circumstances intended to enable such other Person to incur or pay any Indebtedness or to comply with any agreement relating thereto or otherwise to assure or protect creditors against loss in respect of such Indebtedness.

Each Guarantee shall be deemed to be in an amount equal to the amount of the Indebtedness in respect of which the Guarantee is given, unless the Guarantee is limited to a determinable amount in which case the amount of the Guarantee shall be deemed to be the lesser of the amount of the Indebtedness in respect of which the Guarantee is given and such determinable amount.

“Guarantors” means, collectively:

- (a) the Guarantors and their respective successors and permitted assigns and heirs, executors or representatives, as applicable;
- (b) any other present or future direct or indirect Subsidiary of the Borrower or any other Credit Party that is required to deliver security pursuant to Section 1.1(o) of Schedule A attached hereto; and
- (c) any other Person that, with the prior written consent of FCC, at any time in the future guarantees any of the Outstanding Obligations pursuant to a Guarantee or other guarantee agreement and grants security in support thereof, all in form and substance satisfactory to FCC,

and **“Guarantor”** means any one of them.

“Indebtedness” means, with respect to any Person, but without duplication, (i) an obligation of such Person for borrowed money, (ii) an obligation of such Person evidenced by a note, bond, debenture or other similar instrument, (iii) an obligation of such Person for the deferred purchase price of property or services, excluding trade payables and other accrued current liabilities incurred in the ordinary course of business in accordance

with customary commercial terms, (iv) a capitalized lease obligation of such Person, (v) a guarantee, indemnity, or financial support obligation of such Person, determined in accordance with the Accounting Standard, (vi) an obligation of such Person or of any other Person secured by a Lien on any property of such Person, even though such Person has not otherwise assumed or become liable for the payment of such obligation, (vii) an obligation arising in connection with an acceptance facility or letter of credit issued for the account of such Person, or (viii) a share in the capital of such Person that is redeemable by such Person either at a fixed time or on demand by the holder of such share (valued at the maximum purchase price at which such person may be required to redeem, repurchase or otherwise acquire such share). For greater certainty, "Indebtedness" excludes trade payables by such Person incurred in the ordinary course of business, the payment of which is not overdue by more than 30 days under the applicable supplier's payment terms.

"Investment" means, as applied to any Person (the **"investor"**):

- (a) any direct or indirect purchase or other acquisition by the investor of, or a beneficial interest in, Equity Securities of any other Person that does not otherwise constitute an Acquisition, including any exchange of Equity Securities for indebtedness;
- (b) any direct or indirect loan, advance (other than advances to employees for moving and travel expenses, drawing accounts and similar expenditures in the ordinary course of business) or capital contribution (by way of cash or property) by the investor to any other Person, including all indebtedness and accounts receivable owing to the investor from such other Person that did not arise from sales or services rendered to such other Person in the ordinary course of the investor's business; or
- (c) any direct or indirect purchase or other acquisition of bonds, notes, debentures or other debt securities of, any other Person.

The amount of any Investment shall be the original cost of such Investment plus the cost of all additions thereto, without any adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment minus any amounts: (i) realized upon the disposition of assets comprising an Investment (including the value of any liabilities assumed by any Person other than a Credit Party in connection with such disposition), (ii) constituting repayments of Investments that are loans or advances, or (iii) constituting cash returns of principal or capital thereon (including any dividend, redemption or repurchase of equity that is accounted for, in accordance with the Accounting Standard, as a return of principal or capital).

"IQ Letter of Offer" means the letter of offer dated November 5, 2012 (as amended) by Investissement Québec in favour of the Borrower.

"Laval Property" has the meaning set out in Section 3 of the Agreement.

"Lien" means any mortgage, hypothec, title retention, prior claim, pledge, assignment, lien, right of set off/compensation, charge, security interest or other encumbrance whatsoever, whether fixed or floating and howsoever created or arising.

"Loan Documents" means, collectively, this Agreement, the Security Documents and all other documents, instruments and agreements in favour of FCC related hereto and any other document which, pursuant to the provisions of this Agreement, is stated to be a Loan Document, and, in each case, as may be amended, supplemented, restated, replaced or otherwise modified from time to time.

"Material Adverse Change" means any event, development, circumstance or situation that has had or could have a Material Adverse Effect.

"Material Adverse Effect" means a material adverse effect on: (i) the business, property, assets, liabilities, operations, condition (financial or otherwise), affairs or prospects of the Credit Parties taken as a whole; (ii) the ability of the Credit Parties, taken as a whole, to perform their obligations under any of the Loan Documents; and (iii) the ability of FCC to enforce its rights and remedies under any of the Loan Documents.

"Material Contract" means: (i) all pension plans and benefit plans operated by any Credit Party that it is not an individual Person, if any, (ii) all loans and security documents entered into by the Borrower or any Credit Party

with the Operating Lender, (iii) the Feed-In Tariff Contract and (iv) any other agreement, contract or similar instrument to which any Credit Party is a party or to which any of their property and assets may be subject for which breach, non-performance, cancellation or failure to renew could reasonably be expected to have a Material Adverse Effect.

“New Equipment” means the equipment used in the processing line for pickles and other food products; which New Equipment shall be installed in the Laval Property.

“ON Property” has the meaning set out in Section 3 of the Agreement.

“Operating Lender” means, as of the date hereof, National Bank of Canada, or any other operating lender approved by FCC which has extended or will extend an operating line of credit in favour of the Borrower.

“Operating Lender Priority Agreement” means the priority agreement between, among others, FCC, the Borrower and the Operating Lender, as may be amended, restated, supplemented, replaced or otherwise modified from time to time.

“Outstanding Obligations” means, at any time without duplication, the aggregate of: (i) all outstanding Advances, (ii) all due and unpaid interest, fees, charges, indemnities and expenses in respect of this Agreement and any other Loan Document required to be paid by any Credit Party to FCC, (iii) all other indebtedness, liabilities and obligations of any Credit Party to FCC, direct or indirect, contingent or otherwise, as principal or as surety, and all unpaid interest, fees, charges, indemnities and expenses in respect thereof required to be paid by any Credit Party to FCC, and (iv) any and all expenses and charges, whether for legal expenses or otherwise, suffered or incurred by FCC in collecting or enforcing any of such indebtedness, obligations, and liabilities outlined in paragraphs (i), (ii) and (iii) immediately above or in realizing on or protecting or preserving any security held therefor, including, without limitation, the Security Documents.

“PBA” means the *Pension Benefits Act* (Ontario) and the regulations thereunder as in effect from time to time.

“Pari Passu Agreement” means the inter-lender agreement between, among others, Business Development Bank of Canada, FCC and the Credit Parties, as may be amended, restated, supplemented, replaced or otherwise modified from time to time.

“Pension Plan” means any plan, program or arrangement that is a pension plan for the purposes of any applicable pension benefits legislation or any tax laws of Canada or a Province thereof, whether or not registered under Canadian federal or provincial law, that is maintained or contributed to by, or to which there is or may be an obligation to contribute by, any Credit Party for its employees or former employees, but does not include the Canada Pension Plan or the Quebec Pension Plan as maintained by the Government of Canada or the Province of Quebec.

“Permitted Acquisitions” means Acquisitions by any one or more of the Credit Parties which satisfy the following conditions:

- (a) the target must be in a similar or complimentary line of Core Business as the Credit Parties and reside in Canada;
- (b) the Acquisition must be non-hostile and the target must become a wholly-owned subsidiary of one of the Credit Parties and, in the case of a limited partnership, one of the Borrower's wholly-owned Subsidiaries becomes the general partner of such limited partnership;
- (c) the Credit Parties shall be in compliance with all terms of this Agreement;
- (d) FCC shall have received financial information, in form and substance satisfactory to FCC, prior to the entry into by the applicable Credit Party of any agreement in respect of the Acquisition demonstrating pro forma compliance by the Borrower of the financial covenants set out in this Agreement for the next four (4) fiscal quarters following completion of the Acquisition;

- (e) within thirty (30) days of closing the Acquisition, the applicable Credit Party will provide FCC with a Lien in the acquired entity; and
- (f) at the time of and immediately after making any such Acquisition, no Default or Event of Default shall have occurred and be continuing or would result therefrom.

“Permitted Asset Disposition” means an Asset Disposition by any Credit Party which satisfies any of the following conditions (without duplication):

- (a) such Asset Disposition is of inventory in the ordinary course of its business upon customary credit terms;
- (b) such Asset Disposition consists of land and buildings, machinery, equipment or inventory of any Credit Party which is surplus, obsolete, worn-out or redundant;
- (c) Asset Dispositions, other than Asset Dispositions with respect to real or immovable property, to another Credit Party having granted Liens over all its Collateral in favour of FCC for an aggregate amount up to \$250,000 per Fiscal Year;
- (d) the net proceeds from the sale of all such property and assets which have been sold are applied to acquire new assets having a similar use or performing a similar function to those assets which are the subject of such Asset Disposition within one hundred and eighty (180) days of such Asset Disposition; or
- (e) Asset Dispositions that have been specifically approved by FCC in writing.

“Permitted Indebtedness” means the following Indebtedness of the Credit Parties (without duplication):

- (a) the Outstanding Obligations;
- (b) current accounts payable and accrued expenses arising in the ordinary course of business from the purchase or sale of goods and services, including sureties, guarantees and indemnities given in respect thereof;
- (c) Purchase Money Obligations of the Credit Parties; provided that, the Credit Parties shall be in compliance with the financial covenants set out in this Agreement;
- (d) Capital Lease Obligations of the Credit Parties; provided that, the Credit Parties shall be in compliance with the financial covenants set out in this Agreement;
- (e) Indebtedness in the nature of a Guarantee of any Permitted Indebtedness of any Credit Party;
- (f) Indebtedness under the BDC Letter of Offer which is subject to the Pari Passu Agreement;
- (g) Indebtedness of the Borrower towards the Operating Lender which is subject to the Operating Lender Priority Agreement;
- (h) Subordinated Debt (including the Care Loan, the EJJ Loan and the Triak Loan), provided that, the subordinated lender has executed and delivered a subordination and postponement agreement to FCC and it remains in full force and effect at all times;
- (i) Indebtedness under the IQ Letter of Offer;
- (j) Indebtedness up to an aggregate outstanding amount for the relevant Credit Parties (other than the Borrower) not to exceed at any time \$250,000;
- (k) Indebtedness of Triak to [REDACTED] in the principal amount of US\$650,000 and of Triak to EJJ in the principal amount of \$23,000;
- (l) Indebtedness between the Borrower, Triak, Saroli and Gourmet;

(m) other Indebtedness in respect of which FCC has provided its prior written consent.

“Permitted Liens” means, with respect to any property or asset of any Person, the following Liens:

- (a) encumbrances, including, without limitation, easements, rights of way, encroachments, restrictive covenants, servitudes or other similar rights in land granted to or reserved by other Persons, rights of way for sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real / immovable properties which encumbrances, easements, servitudes, rights of way, other similar rights and restrictions do not in the aggregate materially detract from the value of the said properties or materially impair their use in the operation of the business of such Persons;
- (b) any right reserved to or vested in any Governmental Authority by the terms of any lease, licence, franchise, grant or permit acquired by such Person, or by any statutory provision to terminate any such lease, licence, franchise, grant or permit, or to require annual or other periodic payments as a condition of the continuance thereof;
- (c) security or deposits given by such Person to a public utility or any Governmental Authority when required by such utility or Governmental Authority in connection with the operations of such Person and in the ordinary course of its business;
- (d) reservations, limitations, provisos and conditions, if any, expressed in any original grants from the Crown;
- (e) any lien for taxes or assessments not yet due or, if due, are being Contested and for which a reasonable reserve satisfactory to FCC has been provided;
- (f) any carriers, warehousemen, contractors, subcontractors, suppliers, mechanics or material liens arising in the ordinary course of business in respect of charges accruing in favour of any Person, so long as such charges are not yet due or, if due, are being Contested and for which a reasonable reserve satisfactory to FCC has been provided;
- (g) undetermined or inchoate liens, privileges, hypothecs or charges arising in the ordinary course of business which have not at such time been filed (or are not required to be filed) pursuant to law against such person's property or assets or which relate to obligations not due or delinquent;
- (h) Liens or deposits to secure the performance of bids, tenders, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature (other than for borrowed money) incurred in the ordinary course of business;
- (i) Purchase Money Liens;
- (j) Liens in favour of FCC in respect of the Outstanding Obligations;
- (k) Liens in favour of Business Development Bank of Canada provided such Liens are subject to the Pari Passu Agreement which is and remains in effect at all times;
- (l) Liens in favour of the Operating Lender provided such Liens are subject to the Operating Lender Priority Agreement which is and remains in effect at all times;
- (m) Hypothec in favour of Investissement Québec registered at the RPMRR under number 13-0235482-0001 in connection with the IQ Letter of Offer provided that such hypothec ranks behind the Liens in favour of FCC; and
- (n) any Liens in respect of which FCC has given its prior written consent,

provided, however, that: (i) the designation in any Loan Document of a lien, encumbrance or claim as a “Permitted Lien” is not, and shall not be deemed to be, an acknowledgment by FCC that the lien, encumbrance

or claim shall have priority over the liens, encumbrances and claims of FCC against any one or more of the Credit Parties or their respective assets, and (ii) any reference in any Loan Document to “subject to Permitted Liens” or “other than Permitted Liens” shall not be construed to be a subordination or postponement of any lien, encumbrance or claim of FCC to any holder of a Permitted Lien, nor shall such reference elevate the priority of any Permitted Lien above the level it would otherwise have under Applicable Law against any one or more of the Credit Parties or their respective assets.

“**Person**” means an individual, a partnership, a corporation, a trust, an unincorporated organization, a government or any department or agency thereof or any other entity whatsoever and the heirs, executors, administrators or other legal representatives of an individual.

“**PPSA**” means the *Personal Property Security Act* or the Civil Code of Québec applicable to each Credit Party based on its location, including all regulations and minister’s orders thereunder, as such legislation is amended, revised, replaced or re-enacted from time to time.

“**Processing Fee**” has the meaning set out in Section 7.3(a) of this Agreement.

“**Project**” means the acquisition and installation of the New Equipment in the Laval Property.

“**Properties**” has the meaning set out in Section 3 of the Agreement.

“**Purchase Money Lien**” means any Lien which secures a Purchase Money Obligation permitted by this Agreement; provided that, such Lien is created not later than 30 days after such Purchase Money Obligation is incurred and does not affect any asset other than the asset financed by such Purchase Money Obligation.

“**Purchase Money Obligations**” means any Indebtedness (including without limitation a capitalized lease obligation) incurred or assumed to finance all or any part of the acquisition price of any asset acquired by the Credit Parties or to finance all or any part of the cost of any improvement to any asset of any of the Credit Parties; provided that, such obligation is incurred or assumed prior to or within 30 days after the acquisition of such asset or the completion of such improvement and does not exceed the lesser of the acquisition price payable by the applicable Credit Party for such asset or improvement and the fair market value of such asset or improvement; and includes any extension, renewal or refunding of any such obligation so long as the principal amount thereof outstanding on the date of such extension, renewal or refunding is not increased.

“**QC Properties**” has the meaning set out in Section 3 of the Agreement.

“**Related Parties**” means, with respect to any Person, such Person’s Affiliates and associates, and the directors, officers, employees, agents and advisors of such Person and of such Person’s Affiliates and associates (the term “associate” having the meaning ascribed thereto in the *Canada Business Corporations Act*) and “**Related Party**” means any one of them.

“**Receiver**” means a receiver or a receiver and manager and includes, without limitation, an interim receiver under the *Bankruptcy and Insolvency Act* (Canada) or any person having the similar functions.

“**Restricted Payment**” means, with respect to any Person, any payment by such Person: (a) of any dividends or other distributions on any of its Equity Securities, (b) on account of, or for the purpose of setting apart any property for a sinking or other analogous fund for, the purchase, redemption, retirement or other acquisition of any of the Equity Securities of such Person or any of its Subsidiaries or any warrants, options or rights to acquire any such Equity Securities, or the making by such Person of any other distribution in respect of any of such Equity Securities, (c) of any principal of, or interest or premium on, or of any amount in respect of a sinking or analogous fund or defeasance fund for, any Indebtedness of such Person ranking in right of payment subordinate to any liability of such Person under the Loan Documents (including any Subordinated Debt), (d) of any principal of, or interest or premium on, or of any amount in respect of a sinking or analogous fund or defeasance fund for, any Indebtedness of such Person to a shareholder of such Person or to any non arm’s length party (within the meaning of the *Income Tax Act* (Canada)) of such Person or shareholder, or (e) of any: (i) any management, consulting or similar fee or any bonus payment or comparable payment, (ii) by way of gift or other gratuity, or (iii) for services rendered, property leased or acquired, or for any other reason, in each case, to

any Related Party or any non arm's length party (within the meaning of the *Income Tax Act* (Canada)) of such Person.

"Sale/Leaseback Transaction" means any arrangement with any Person (other than a Credit Party) providing, directly or indirectly, for the leasing by any Credit Party of property (except a lease for a temporary period not to exceed three years by the end of which it is intended that the use of such property by the lessee will be discontinued), which has been or is to be sold or transferred by any Credit Party to such other Person or to any other Person to whom funds have been or are to be advanced by such Person on the security of such property.

"Security Documents" means, collectively, all guarantees, mortgages, hypothecs, security agreements, pledges, assignments, charges and other documents and instruments executed and delivered by any Credit Party in favour of FCC from time to time including, without limitation, any pre-existing guarantees, mortgages, hypothecs, security agreements, pledges, assignments and charges which are by their terms or the terms of this Agreement intended to secure payment and performance of the Outstanding Obligations.

"St-Louis Property" has the meaning set out in Section 3 of the Agreement.

"Subordinated Debt" means, at any time, Indebtedness of any Credit Party (i) the primary terms of which (including, without limitation, its interest rate, payment schedule, maturity date and applicable acceleration rights and the proposed use of such funds) are all satisfactory to FCC in its sole discretion, (ii) which has been validly postponed and subordinated in right of payment and collection to the repayment in full of the Outstanding Obligations to the satisfaction of FCC in its sole discretion, and (iii) all security, if any, held for such Indebtedness has been fully subordinated and postponed to the Security Documents to the satisfaction of FCC in its sole discretion.

"Subsidiary" has the meaning attributed to the term "subsidiary body corporate" in the *Canada Business Corporations Act* in effect on the date hereof. For certainty, a limited partnership shall be a Subsidiary of any Person (the **"Parent"**) if the general partner of such limited partnership is the Parent or one of its Subsidiaries regardless of the level of such Parent's direct or indirect ownership of limited partnership interests.

"Take-Over Bid" shall mean a "take-over bid" as defined by the *Securities Act* (Ontario), except that all references to "Ontario" shall be amended to "any jurisdiction in the world".

"Taxes" means, with respect to any Person, for any particular period, all taxes, rates, levies, imposts, assessments, government fees, dues, stamp taxes, duties, ad valorem taxes or levies, charges to tax, fees, deductions, withholdings and similar impositions paid or payable, levied, collected, withheld or assessed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Triak Loan" means the loan extended by Triak in favour of the Borrower in the amount of US\$400,000.

"Wholly-owned Subsidiaries" means, with respect to any Person at any date, any Subsidiary in respect of which such Person, directly or indirectly, owns 100% of all issued and outstanding Equity Securities in such Subsidiary.



Farm Credit Canada

Canada

Schedule D – Pre-Authorized Payment Authority (the “Authority”)**1. Bank Account Information (A voided cheque must accompany this Authority)**

Financial Institution Name: National Bank of Canada
 Address: 350, Burnhamthorpe Road West, Suite 100, Mississauga ON L5B 3J1
 Branch #: 006
 Transit #: 03241
 Account #: 0285720

2. Pre-authorized Payment Details

Loan No.	Payment Type	Payment Amount	Payment Start Date	Frequency
731646001	Auto	Interest Payment only	July 15, 2020	Monthly
		\$31,085.53 + interest	July 15, 2021	Monthly
731646002	Auto	Interest Payment only	July 15, 2020	Monthly
		\$103,055.56 + interest	July 15, 2021	Monthly

The Borrower hereby irrevocably instructs and authorizes FCC to debit the above bank account (the “**Account**”) with the above specified payments for the purpose of repaying the Credit Facilities and all other Outstanding Obligations to FCC. A specimen cheque for the Account has been marked “void” and attached to this Authority. The Borrower undertakes to inform FCC, in writing, of any change in the Account information provided in this Agreement prior to the next due date of the pre-authorized payment.

To the extent that advances have not been made prior to the “Payment Start Date” of any Loan, the “Payment Start Date” shall be re-designated by FCC and advised to the Borrower.

You waive the pre-notification requirements of Payments Canada, including Your right to receive pre-notification of the amount and/or date of any pre-authorized payments. You agree that You do not require advance notice of the amount and/or date of any pre-authorized payments before the debit is processed. You acknowledge that FCC may send you payment notices but that these payment notices do not constitute the pre-notification requirements of Payments Canada.

Account
holder to
Initial

The above payment(s) are made for business purposes.

FCC reserves the right to cancel this Authority at its discretion and without notice. This Authority may be cancelled at any time upon notice being provided by the Borrower, either in writing or orally with proper authorization to verify the person identity, to FCC within 30 days before the next payment is to be made. The Borrower may obtain a sample cancellation form, or more information in respect of its rights to cancel this Authority, by contacting its financial institution or by visiting www.payments.ca.

The Borrower has certain recourse rights if any debit does not comply with this Authority. For example, the Borrower has the right to receive reimbursement for any debit that is not authorized or is not consistent with this Authority. To obtain more information on the Borrower’s recourse rights, the Borrower may contact its financial institution or visit www.payments.ca.

Customer number: 0200639430 - Credit Agreement

The Borrower may contact FCC to make inquiries or obtain information about this Authority at:

Farm Credit Canada
Customer Service Centre
1800 Hamilton Street, P.O. Box 4320
Regina, SK S4P 4L3

Telephone: 1-888-332-3301
Fax: 1-306-780-8919
email: csc@fcc-fac.ca

The Borrower warrants and guarantees that it is duly authorized, in accordance with its account agreement at the financial institution identified above, to debit the Account.

DATED _____, 2020

**WHYTE'S FOODS INC./LES ALIMENTS
WHYTE'S INC.**

Name:
Title:

Name:
Title:

I/we have authority to bind the Corporation



Farm Credit Canada

Canada

Schedule E – Form of Compliance Certificate

PROTECTED

Date: [●]

To: FARM CREDIT CANADA (“FCC”)

From: WHYTE’S FOODS INC./LES ALIMENTS WHYTE’S INC. (“Borrower”)

Reference is made to:

- (i) Credit Agreement between the Borrower, FCC and others dated May 20, 2020 (as amended, modified, restated, renewed and/or supplemented from time to time, the “FCC Credit Agreement”)
- (ii) Borrower’s annual review engagement financial statements for the period ending [●].

I, [●], [●] of the Borrower, hereby certify for and on behalf of the Borrower, that:

1. I am an officer of the Borrower and I make these representations, warranties and certifications knowing that FCC will be acting in reliance thereon in extending or continuing to extend credit facilities under respectively, the FCC Credit Agreement in favour of the Borrower.
2. I am familiar with and have examined the provisions of the FCC Credit Agreement and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel of the Borrower.
3. In accordance with the terms of the FCC Credit Agreement, attached hereto as Schedule 1 are our annual audited financial statements prepared on a standalone basis as described below for the period ending [●]. We [are/are not] in compliance with all financial covenants set out in the FCC Credit Agreement for such period end.

The calculations made to determine compliance were the following:

Financial Covenant	Calculation	Compliance
Fixed Charge Coverage Ratio		
The Fixed Charge Coverage Ratio calculated for [●] on a standalone basis, at its fiscal year-end [insert year] and thereafter will not be less than [(i) 1.05:1.00 for the Financial Year ending January 31, 2021, and (ii) 1.10:1.00 for the Financial Year ending January 31, 2022 and for subsequent years]. To be tested annually.	See Attached as Schedule 2	[Yes/No]

4. In accordance with the terms of the FCC Credit Agreement, attached hereto as Schedule 3 are the annual audited financial statements prepared on a standalone basis of Gourmet for the period ending [●].
5. I have further reviewed the FCC Credit Agreement and have no knowledge of the occurrence of any Events of Default (as such term is defined in the FCC Credit Agreement) thereunder or any event that, with the passage of time, would constitute an Event of Default (as such term is defined in the FCC Credit Agreement).

Customer number: 0200639430 - Credit Agreement

6. No events, circumstances or developments have arisen that would have a Material Adverse Effect (as such term is defined in the FCC Credit Agreement) or would cause any information or other matter previously disclosed to FCC by or on behalf of the Borrower or any of its affiliates, representatives or advisers to be incorrect in any material and adverse respect as at and immediately following the date of such financial statements or the date of delivery of the last Compliance Certificate.

7. The representations and warranties contained in the FCC Credit Agreement and all security documents granted by the Borrower and the other parties pursuant to the FCC Credit Agreement (collectively, the **"Transaction Documents"**) are complete, true and correct in all material respects and have the same force as if they were made and given as of the date of this Compliance Certificate.

8. All taxes in connection with the Properties (as such term is defined in the FCC Credit Agreement) have been paid when due. Attached as Schedule 4 is a copy of the tax statements in connection with the Properties (as such term is defined in the FCC Credit Agreement).

9. There is no expansion of salt enrichment and the salt does not migrate in connection with the ON Property (as such term is defined in the FCC Credit Agreement). ***[Attached as Schedule 5 is a copy of the update environmental report which supports this statement. Note: This report is required every 2 years.]***

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT INTENTIONALLY BLANK]

- 69 -

I acknowledge that FCC will rely upon this Compliance Certificate, as lenders, and their respective counsels in connection with the Transaction documents. I certify that it is true and correct in all respects and does not omit any information required to make the information contained in it not misleading.

Dated as of the date first written above.

(Witness signature)

(Officer signature)

(Print witness name)

(Print officer name)

- 70 -

SCHEDULE 1 to the Compliance Certificate
Financial Statements of Borrower

- 71 -

SCHEDULE 2 to the Compliance Certificate
Calculation of the FCCR

- 72 -

SCHEDULE 3 to the Compliance Certificate
Financial Statements of Gourmet

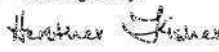
- 73 -

SCHEDULE 4 to the Compliance Certificate
Tax Statements

- 74 -

SCHEDULE 5 to the Compliance Certificate
Environmental Report

This is Exhibit “H” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Notarized by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



EXECUTION VERSION

Customer number: 0200639430

April 11, 2023

Private and Confidential

WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.

6800 Base Line
Wallaceburg, Ontario N8A 2K6

Dear Sir/Madam:

FARM CREDIT CANADA ("**FCC**") established certain credit facilities in favour of **WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.** (the "**Borrower**") pursuant to a credit agreement dated May 20, 2020 (the "**Existing Credit Agreement**") among FCC, as lender, the Borrower, as borrower, and **EJJ CAPITAL INC., TRIAK CAPITAL INC./CAPITAL TRIAK INC., MARIO SAROLI SALES INC., MAISON GOURMET INC.** and **ELIZABETH ANNA KAWAJA**, as guarantors.

The Credit Parties have requested that FCC establishes additional credit facilities to refinance the BDC Loan subject to the terms and conditions set out in this amended and restated credit agreement and in the attached Schedules (collectively, the "**Agreement**").

Upon satisfaction of all conditions set forth herein, this Agreement will amend and restate the Existing Credit Agreement and shall constitute the final agreement between the parties, with the exception of any subsequent written amendments agreed upon by the parties, and it shall supersede any previous discussions, negotiations, undertakings and agreements, verbal or written, with respect to the credit facilities mentioned herein, including the Existing Credit Agreement.

This Agreement does not in any way effect novation of any of the credit facilities mentioned in the Existing Credit Agreement (the "**Existing Facilities**") or of any other obligation of the Borrower under the Existing Credit Agreement or any documents or instruments pertaining to the Existing Credit Agreement or to any of the Existing Facilities (the "**Existing Loan Documents**"). The execution, delivery and effectiveness of this Agreement shall not, except as expressly provided otherwise, operate as a waiver of any other rights and powers of or remedies available to FCC under the Existing Credit Agreement or any other Existing Loan Documents, nor constitute a waiver of any provision of the Existing Credit Agreement or of any Existing Loan Documents. Nothing in this Agreement shall, except as expressly provided otherwise, constitute evidence or result in repayment, readvance, accord or satisfaction, release or novation of all or any part of the borrowings in respect of or in connection with any of the Existing Facilities or any other obligation or liability of the Borrower under the Existing Credit Agreement or the Existing Loan Documents. However, should this Agreement be construed as constituting, evidencing or resulting in repayment, readvance, accord or satisfaction, release or novation of all or any part of the borrowings in respect of or in connection with the Existing Facilities or any other obligation or liability of the Borrower under the Existing Credit Agreement or the Existing Loan Documents, FCC hereby expressly reserves all of the hypothecs, security interests, mortgages, liens, pledges, assignment by way of security or any other agreement or encumbrance of any nature granted in its favour by any Credit Party, including, without limitation, all security documents set out in Section 3 below, to secure the Borrower's obligations under the Existing Facilities, the whole in accordance with the provisions of Article 1662 of the *Civil Code of Québec*, and unless expressly indicated otherwise, shall apply in respect of all Outstanding Obligations.

Capitalized terms not otherwise defined herein shall have the meanings given to them in Schedule C.

1. Credit Parties

Borrower:	Name:	WHYTE'S FOODS INC./ LES ALIMENTS WHYTE'S INC.
	Head Office	20 Sicard Street Sainte-Thérèse, Québec J7E 3W7
	Chief Executive Office and Principal Place of Business	20 Sicard Street Sainte-Thérèse, Québec J7E 3W7
Guarantor:	Name:	TRIAK CAPITAL INC./CAPITAL TRIAK INC. ("Triak")
	Head Office	1730 Aimco Blvd. Mississauga, Ontario, L4W 1V1
	Chief Executive Office and Principal Place of Business	Same Same
Guarantor:	Name:	MARIO SAROLI SALES INC. ("Saroli")
	Head Office	1730 Aimco Blvd, Mississauga, Ontario, L4W 1V1
	Chief Executive Office and Principal Place of Business	Same Same
Guarantor:	Name:	MAISON GOURMET INC. ("Gourmet")
	Head Office	1730 Aimco Blvd, Mississauga, Ontario, L4W 1V1
	Chief Executive Office and Principal Place of Business	20 Sicard Street Sainte-Thérèse, Québec, J7E 3W7
Guarantor:	Name:	ELIZABETH ANNA KAWAJA ("Kawaja" and collectively with Triak, Saroli and Gourmet, the "Initial Guarantors")
	Address:	627 Lorraine Blvd, Los Angeles, California, 90005, United States
	Address for Notice:	Same

2. Credit Facilities**2.1 Existing Credit Facilities**

On the Closing Date, the covenants and conditions of the Existing Facilities shall be governed by the Agreement. The Existing Facilities have been fully advanced and no further Advances shall be made thereunder. As of the Closing Date, all amounts owing or outstanding under the Existing Facilities shall be deemed to be Advances under this Agreement.

Credit Facility Details		
Loan number	731646001	731646002
Principal amount	\$6,850,000 (including capitalized interest for the months of January, February, March and April 2023)* *Does not include the additional advance in the principal amount of \$1,842,798.84 made by FCC to the Borrower on or about April 6, 2023 (the “ Additional Advance ”) which will be repaid on the Closing Date with the proceeds of the New Credit Facilities	\$9,557,050.11 (including capitalized interest for the months of January, February, March and April 2023)
Credit facility type	Real Property Loan (RPL)	Real Property Loan (RPL)
Interest type	Fixed Rate Loan	Fixed Rate Loan
Product type	Standard Loan	Capacity Builder Loan
Term	Five (5) years	Five (5) years
End of amortization period	2040-12-17	Extended to 2033-02-16
Interest rate	5.110%	5.160%
Balance Due Date	2025-12-15	2025-12-15

Payment Schedule Details		
	Loan number 731646001	Loan Number 731646002
First payment type details		
First payment type	Interest Payment Only	Interest Payment Only
Start date	2023-05-15	2023-05-15
Payment frequency	Monthly	Monthly
Payment month(s)	Nine (9) months	Nine (9) months
Payment amount	Interest Only	Interest Only
End date	2024-01-15	2024-01-15
Second payment type details		
Second payment type	Fixed capital (based on the aggregate amount of outstanding capital plus capitalized unpaid interest for the months of January, February, March and April 2023) + interest	Fixed capital (based on the aggregate amount of outstanding capital plus capitalized unpaid interest for the months of January, February, March and April 2023) + interest

- 4 -

Start date	2024-02-15	2024-02-15
Payment frequency	Monthly	Monthly
Payment month(s)	Twenty-two (22) months	Twenty-two (22) months
Payment amount	\$32,616.83 + interest	\$78,143.63 + interest
End date	2025-12-15	2025-12-15

2.2 New Credit Facilities - \$17,300,000

Credit Facility Details		
Loan number	810920001	810920002
Principal amount	\$10,000,000	\$7,300,000
Credit Facility type	Real Property Loan	Real Property Loan
Interest type	Open Variable Rate Loan	Variable Rate Loan
Product type	Standard Loan	Standard Loan
Term	One (1) Year	Five (5) Years
Amortization period	One (1) Year	Ten (10) Years
Interest rate	Variable Mortgage Rate plus 2.50%*	Variable Mortgage Rate plus 2.00%*
Interest Rate Guarantee Expiry Date	N/A	N/A
Loan Approval Expiry Date	2023-10-03	2023-10-03
Balance Due Date	2024-03-15	2028-01-17

* As of the date of this Agreement, the Variable Mortgage Rate is 7.70% per annum; therefore, the current applicable interest rate for 810920001 is 10.2% per annum and for 810920002 is 9.70% per annum.

Payment Schedule Details		
Loan number	810920001	810920001
First Payment type details		
First Payment type	Only one payment at the end of the amortization	Interest only
Start date	2024-03-15	2023-05-15
Payment frequency	Annual	Monthly
Payment month(s)	One single payment	All
Payment amount	Fixed capital + interest	Interest
End date	2024-03-15	2024-01-15

Second Payment type details		
Second Payment type	N/A	Fixed Principal plus interest
Start date	N/A	2024-02-15
Payment frequency	N/A	Monthly
Payment month(s)	N/A	All
Payment amount	N/A	\$60,833.33 plus interest
End date	N/A	2028-01-17

2.3 ***Payee Details***

On the Closing Date, subject to compliance with the conditions precedent set out in this Agreement, the Borrower authorizes and directs FCC to pay the aggregate funds under the New Credit Facilities to:

Payee Name	Purpose	Amount
Gowling WLG (Canada) LLP	Refinance the BDC Loan	\$14,100,000.00
FCC	Repayment of the Additional Advance	\$ 1,842,798.84
Gowling WLG (Canada) LLP	Borrower's general working capital purposes	\$400,000.00
FCC	Processing Fee	\$75,000.00
Gowling WLG (Canada) LLP	Consulting and Legal external fees (including Financial Advisor's fee) and any other purpose acceptable to FCC upon request by the Borrower	\$882,201.16

The Borrower acknowledges that FCC retains the discretion to advance all Credit Facility funds to Gowling WLG (Canada) LLP's trust account or to the Borrower's solicitor's trust account despite the above authorization and direction, and that amounts for legal fees, disbursements and applicable taxes and title insurance premiums, if any, will also be directed to be paid on closing from these funds.

2.4 ***Payment Details***

The payment amounts and payment dates set out above are provided for illustrative purposes only. Any change to the dates of disbursement or the amounts disbursed may affect the payment start and end dates, the Balance Due Date and the amount of the required payments in respect of the Credit Facilities. FCC agrees to confirm updated details of such loans to the Borrower upon request.

The Borrower further acknowledges that such funds may be advanced over time and not all at the Closing Date.

3. Security

All references in this Agreement to FCC having a first priority Lien or security interest shall be subject to the terms and priorities set out in the Operating Lender Priority Agreement described in Section 3.4(a) of this Agreement and the Acknowledgement and Confirmation Agreement described in Section 3.4(b) of this Agreement.

The Credit Parties have executed and delivered, or shall execute and deliver, to FCC each of the following Security Documents:

3.1 Guarantees

- (a) An unlimited guarantee from Triak in favour of FCC in respect of all indebtedness, liabilities and obligations of the Borrower.
- (b) An unlimited guarantee from Saroli in favour of FCC in respect of all indebtedness, liabilities and obligations of the Borrower.
- (c) An unlimited guarantee from Gourmet in favour of FCC in respect of all indebtedness, liabilities and obligations of the Borrower.
- (d) A guarantee limited to the amount of \$1,821,750 (plus interest and fees) from Kawaja in favour of FCC in respect of all indebtedness, liabilities and obligations of the Borrower.

3.2 Mortgage/Hypothec/Security Agreement

Borrower

- (a) A mortgage in the original principal amount of \$18,217,500 from the Borrower in favour of FCC, to be amended to increase the principal amount to \$35,000,000, creating a first charge against the following real property:
 - The real property legally described as Part Lot 1, Concession 19, Designated as Parts 1-4 on Reference Plan 24R3832 subject to an easement as in 450402 partially released by 484111, together with an easement as in 212024, 212025, 212026, and 450420 and subject to CH39033, Municipality of Chatham-Kent, municipally known as 6800 Baseline Road, Wallaceburg, Ontario; being PIN 00760-0121 LT (the "**ON Property**").
- (b) An assignment of leases from the Borrower in favour of FCC with respect to the ON Property.
- (c) A universal hypothec (movable and immovable) in the principal amount of \$18,217,500 (plus an additional hypothec in an amount of 20% of the amount of the principal hypothec) with interest at the rate of 18% per annum from the Borrower in favour of FCC creating a first ranking hypothec* on all present and future movable and immovable property of the Borrower, including, without limitation:
 - (i) The immovable property known and designated as being lot number THREE MILLION TWO HUNDRED EIGHTEEN THOUSAND FIVE HUNDRED FIFTY-ONE (3 218 551) of the Cadastre of Québec, Registration Division of Richelieu, with the buildings and constructions erected or to be erected thereon including, without limitation, the building bearing civic number 196, St-Martin Street, St-Louis, Province of Québec, J0G 1K0 (the "**St-Louis Property**") and collectively with the ON Property, the "**Properties**";

- 7 -

- (ii) The following specific properties:
 - Feed-In Tariff Contract.
 - The intellectual property rights of the Borrower described in the deed of universal hypothec.
- (d) A universal hypothec (movable and immovable) in the principal amount of \$16,782,500 (plus an additional hypothec in an amount of 20% of the amount of the principal hypothec) with interest at the rate of 18% per annum from the Borrower in favour of FCC creating a second ranking hypothec*, subject only to the mortgage mentioned in paragraph (c) above, on all present and future movable and immovable property of the Borrower, including, without limitation :
 - (i) The St-Louis Property; and
 - (ii) The following specific properties:
 - Feed-In Tariff Contract.
 - The intellectual property rights of the Borrower described in the deed of universal hypothec.
- (e) A general security agreement by the Borrower in favour of FCC creating a first ranking security interest* in all present and after-acquired personal property of the Borrower.
- (f) An assignment of insurance agreement by the Borrower in favour of FCC creating a first ranking security interest* in all present and after-acquired insurance indemnities of the Borrower.

Saroli

- (g) A general security agreement by Saroli in favour of FCC creating a first ranking security interest* in all present and after-acquired personal property of Saroli.
- (h) An assignment of insurance agreement by Saroli in favour of FCC creating a first ranking security interest* in all present and after-acquired insurance indemnities of Saroli.

Gourmet

- (i) A general security agreement by Gourmet in favour of FCC creating a first ranking security interest* in all present and after-acquired personal property of Gourmet.
- (j) A movable hypothec in the principal amount of \$35,000,000 (plus an additional hypothec in an amount of 20% of the amount of the principal hypothec) with interest at the rate of 18% per annum from the Gourmet in favour of FCC creating a first ranking hypothec* on all present and future movable of Gourmet including, without limitation:
 - (i) The following specific properties:
 - The intellectual property rights of Gourmet described in the deed of movable hypothec.
- (k) An assignment of insurance agreement by Gourmet in favour of FCC creating a first ranking security interest* in all present and after-acquired insurance indemnities of Gourmet.

**The security and hypothecs granted by the Borrower, Saroli and Gourmet in favour of FCC may rank after hypothecs granted in favour of an Operating Lender but only on the inventory, the claims/account receivables and the intellectual property of the Borrower, Saroli and Gourmet, provided that the hypothecs on the inventory of the Borrower, Saroli and Gourmet granted in favour of an Operating Lender are securing an operating facility extended in favour of the Borrower by an Operating Lender; such operating facility shall be on terms and conditions satisfactory to FCC and approved by FCC.*

3.3 Assignment, Postponement and Subordination Agreement

- (a) An assignment, postponement and subordination from Paul Kawaja in favour of FCC in relation to the 90,000 category "A" preferred shares and the 410,115 category "B" preferred shares of Triak held by Paul Kawaja.
- (b) An assignment, postponement and subordination agreement from Care Real Estate Holdings ULC in favour of FCC in relation to any amount due, now or in the future, by the Borrower to Care Real Estate Holdings ULC including, without limitation, the Care Loan.
- (c) An amended and restated assignment, postponement and subordination agreement from EJJ in favour of FCC in relation to (i) any amount due, now or in the future, by the Borrower to EJJ including, without limitation, the EJJ Loan and (ii) any Lien granted to secure the EJJ Loan or any other amount due by the Borrower to EJJ, including standstill provisions.
- (d) An assignment, postponement and subordination agreement from Triak in favour of FCC in relation to any amount due, now or in the future, by the Borrower to Triak including, without limitation, the Triak Loan and any dividends in relation to the shares of the Borrower held by Triak.

3.4 Inter-Creditor Arrangements

- (a) The Operating Lender Priority Agreement with the Operating Lender.
- (b) Amended and Restated Intercreditor Agreement with the Operating Lender;
- (c) A cession of rank/priority agreement from Investissement Québec in favour of FCC in connection with the hypothec granted by the Borrower in favour of Investissement Québec and registered at the RPMRR under number 13-0235482-0001 in connection with the IQ Letter of Offer with respect to all new Security granted or to be granted by the Credit Parties in favour of FCC.

3.5 Cross Collateralization

Each of the Credit Parties agrees, acknowledges and confirms to FCC that all Security Documents (including, without limitation, all new Security Documents delivered in connection with this Agreement) and the Liens created and constituted thereby in favour of FCC shall secure, and constitute general continuing collateral security for, the payment and performance of (i) the Outstanding Obligations, and (ii) all other indebtedness, liabilities and obligations of each Credit Party under or in connection with any and all other existing or future credit facilities or loans that any such Credit Party has with FCC from time to time. Each of the Credit Parties agrees to do, execute, acknowledge or deliver (or cause to be done, executed, acknowledged or delivered) any and all such acts, documents, agreements, deeds, assurances, information and other matters and things upon the request of FCC as may be necessary or desirable to give effect to the provisions of this Section.

3.6 Acknowledgement and Confirmation of Existing Security

An acknowledgement and confirmation of security executed by the Credit Parties and any other applicable Person confirming the continuation of all existing obligations and the continued application of the existing security to the existing Outstanding Obligations and all new Outstanding Obligations created pursuant to this Agreement, subject to any releases, partial or otherwise, described at Section 8.4 of this Agreement.

4. Financial Statements and Other Information

Each of the Credit Parties covenants and agrees with FCC that until (i) the Outstanding Obligations are repaid in full, (ii) the Credit Facilities have been terminated, and (iii) FCC has no commitment or obligation under this Agreement, each of the Credit Parties shall deliver, or cause to be delivered, to FCC:

- (a) within 150 days after the Financial Year of the Borrower, the annual audited financial statements for the Borrower prepared on a consolidated basis as of the end of and for each such Financial Year, together with a Compliance Certificate for such Financial Year calculated based upon those financial statements.
- (b) within 150 days after the Financial Year of Gourmet, the annual compilation engagement financial statements for Gourmet prepared on a standalone basis as of the end of and for each such Financial Year starting with the Financial Year ended on January 31, 2023.
- (c) within 20 days after the end of each month, the internal monthly statements of the Borrower as of the end of and for each such month prepared on a consolidated basis (Income Statement, Balance Sheet, Cash Flow and Variance Report with commentary).
- (d) within 120 days after the Financial Year of the Borrower, the Borrower's annual budget prepared on a consolidated basis, including anticipated capital expenditures and a cash flow forecast for the next 12 months; the budget will include commentary of the operational issues and actions required to achieve the budget.
- (e) within three (3) days after the end of each week, an updated 13-week cash flow forecast for the Borrower, including a weekly variance report, forecast versus actual, including comments on the results and impact on the revised forecast.
- (f) within 120 days after the end of each Financial Year of Borrower, annual confirmation of payment of property taxes.
- (g) within 20 days after the end of each month, a monthly update of:
 - (i) The monthly borrowing base calculation report from the Operating Lender.
 - (ii) The milestone monthly update with respect to:
 - The operational and business plan;
 - The sale process with respect to St-Louis Property;
 - The sale process with respect to the CETA Cheese Tariff Rate Quota;
 - Borrower's plan to source additional equity proceeds, such plan shall include a defined equity raise strategy and timeline schedule.

- (h) such other financial statements or financial reporting for any of the Credit Parties as FCC may request from time to time.

All financial statements required to be delivered by the Credit Parties pursuant to this Section shall include a statement of cash flow, and shall not include Related Party transactions and/or accounts.

5. Financial Covenants

The Borrower covenants and agrees with FCC that (i) until the Outstanding Obligations are repaid in full, (ii) the Credit Facilities have been terminated, and (iii) FCC has no commitment or obligation under this Agreement, the Borrower shall observe and comply with the following financial covenants:

5.1 *Debt-to-Equity Ratio*

The Borrower shall maintain at all times a Debt-to-Equity Ratio, calculated on a consolidated basis, as at the last day of each Financial Year of the Borrower, not to exceed: (i) 7.50:1.00 for the Financial Year ending January 31, 2024 and (ii) 4.00:1.00 for each Financial Year thereafter.

For the purpose of this Section:

"Debt-to-Equity Ratio" is defined as the ratio of: (i) Total Debt, divided by (ii) Equity.

"Total Debt" is defined as the Borrower's total balance sheet Indebtedness (not including postponed shareholder loans or deferred taxes) on a consolidated basis minus all Subordinated Debt and deferred Taxes.

"Equity" is defined as the Borrower's share capital plus retained earnings plus postponed shareholder loans minus inter-company advances or receivables and minus inter-company investments (unless approved by FCC in writing) and minus intangible assets.

5.2 *Fixed Charge Coverage Ratio*

The Borrower shall maintain at all times a Fixed Charge Coverage Ratio, calculated on a consolidated basis, as at the last day of each Financial Year of the Borrower, of not less than 1.20:1.00 for the Financial Year ending January 31, 2025 and each Financial Year thereafter.

For the purpose of this Section:

"EBITDA" means net earnings before income taxes, deferred taxes, Interest Expenses, depreciation, amortization, gains/losses on disposal of assets, other non-cash adjustments presented in the statement of cash flow and all extraordinary items presented as per the Accounting Standard financial measures. Adjustments for extraordinary, unusual and non-recurring items (including without limitation start up costs in connection with the ON Property) to be agreed upon by FCC for the respective period.

"Fixed Charge Coverage Ratio" or **"FCCR"** is defined as EBITDA minus Unfunded Capital Expenditures, plus or minus the capital injections or withdrawals minus dividends divided by Interest Expense and the current portion of long-term debt (future period).

"Interest Expense" means, for any period, the aggregate amount accrued (whether or not payable or paid) during such period on account of interest expense, bank charges capitalized interest, standby fees, commissions and other fees and charges relating to letters of credit, including the interest expense components of all capitalized lease obligations.

"Unfunded Capital Expenditures" refers to, with respect to any Fiscal Year, the aggregate of all Capital Expenditures incurred less the sum of (i) net cash proceeds generated from the sales

of assets, (ii) issuance of net new debt (senior and/or subordinated) and (iii) issuance of new equity. Unfunded Capital Expenditures cannot be negative.

The Borrower shall cause its shareholders to offset any shortfall in the achievement of the FCCR by equity injection.

5.3 General

All financial covenants shall be calculated in accordance with the Accounting Standard. The Borrower covenants and agrees with FCC that, for as long as the Borrower is indebted to FCC under this Agreement or any other credit or loan agreement with FCC, the Borrower shall maintain the above mentioned financial covenants. These financial covenants replace all previous financial covenants contained in any other credit or loan agreements the Borrower has with FCC and any amendments thereto. If a conflict arises between any of these financial covenants and those contained in any previous credit or loan agreement with FCC, these shall prevail. This clause shall survive the termination or expiry of this Agreement and remain in force as long as there remain Outstanding Obligations, unless and until replaced in a future credit or loan agreement.

6. Repayment, Prepayment and Maturity

6.1 Repayment

All outstanding Advances and all other Outstanding Obligations shall be repaid in full and the Credit Facilities shall be cancelled on the applicable Balance Due Date, unless extended in writing by FCC on or before that date, in which case that extended date shall become the new Balance Due Date. Extensions may be requested by the Borrower. Extensions will be granted at the discretion of FCC. Prior to the applicable Balance Due Date, all 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.

6.2 Payment on Demand

All outstanding Advances and all other Outstanding Obligations shall be repaid in full and the Credit Facilities shall be cancelled (i) if any Credit Party has made any misrepresentation to FCC, has committed fraud against FCC, (ii) if FCC becomes aware that any Credit Party has acted in a manner that calls into question their integrity and as a result, FCC determines that such action will negatively impact FCC's reputation if FCC were to continue to do business with the Credit Party (iii) or if any Credit Party ceases to operate or operate materially in its Core Business, in each case as determined by FCC in its sole discretion acting reasonably.

6.3 Time and Place of Payment by Borrower

Each payment or prepayment required or permitted to be made by the Borrower under this Agreement (whether on account of principal, interest, costs, or any other amount) shall be made to FCC at its corporate office in Regina, Saskatchewan not later than 11:00 a.m. (Regina time) or at FCC's local office on the date for payment of the same in immediately available funds, and if any payment made by the Borrower hereunder is made after 11:00 a.m. (Regina time), such payment will be deemed to have been made on the immediately following Banking Day and interest will continue to accrue on the amount of such payment until such following Banking Day.

6.4 Payments to be Made on Banking Days

Whenever any payment to be made under this Agreement is due on a day that is not a Banking Day, such payment shall be made on the immediately following Banking Day unless the

following Banking Day falls in another calendar month, in which case payment shall be made on the immediately preceding Banking Day.

6.5 Manner of Payment; No Set Off / Right of Compensation

All payments to be made pursuant to this Agreement including principal, interest and costs will, except as otherwise expressly provided herein, be payable in Canadian dollars and all payments to be made pursuant to this Agreement are to be made in immediately available funds and without set-off, right of compensation, withholding or deduction of any kind whatsoever. If the Borrower is not in default under this Agreement, FCC will apply each payment to the appropriate Loan first to pay outstanding fees and other charges, second to pay the interest due, and third to reduce the outstanding principal. If the Borrower is in default on any Loan, FCC can apply each loan payment as FCC sees fit.

6.6 Mandatory Prepayments

- (a) **Debt and Equity Issuance.** The Borrower shall, within five (5) Banking Days from the date on which any Credit Party (other than Kawaja) receives any cash proceeds from (i) any sale or issuance of Indebtedness by such Credit Party (excluding, for certainty, any Permitted Indebtedness, vendor-take-back or other deferred payment arrangement entered into by any such Credit Party with respect to payment of the purchase price for any Permitted Acquisition), and (ii) any equity raised from an initial public or private offering undertaken by any such Credit Party prepay all outstanding Advances (until repaid in full) in an aggregate principal amount equal to 100% of the cash proceeds of any such issuance of Indebtedness or equity sale less the reasonable out-of-pocket costs, expenses and fees incurred by such Credit Party in connection with such issuance of Indebtedness or equity sale.
- (b) **Insurance Proceeds.** Subject to the Amended and Restated Intercreditor Agreement with the Operating Lender, the Borrower shall, within five (5) Banking Days from the date on which any Credit Party (other than Kawaja) receives any cash proceeds from or relating to any expropriation, condemnation, destruction, business interruption or other loss of its property, prepay all outstanding Advances (until repaid in full) in an aggregate principal amount equal to 100% of such proceeds less the reasonable out-of-pocket costs and expenses incurred by such Credit Party in connection with such expropriation, condemnation, destruction, business interruption or loss to obtain such proceeds, unless such proceeds are to be used by the applicable Credit Party to repair the damaged asset or acquire a replacement asset within one hundred and eighty (180) days of the date of such receipt of such net cash proceeds and a senior officer of the Borrower certifies in writing to FCC at the time of such receipt that any such subsequent repair or acquisition shall be made within such one hundred and eighty (180) day time period.
- (c) **Asset Dispositions.** Subject to the Amended and Restated Intercreditor Agreement with the Operating Lender, the Borrower shall, within five (5) Banking Days from the date on which any Credit Party (other than Kawaja) receives any cash proceeds from any Asset Disposition by such Credit Party (other than an Asset Disposition listed under paragraphs (a), (b) or (d) of the definition of "Permitted Asset Disposition"), prepay all outstanding Advances (until repaid in full) in an aggregate principal amount equal to 100% of the cash proceeds of each such Asset Disposition less the reasonable out-of-pocket costs, expenses and fees incurred by such Credit Party in connection with such Asset Disposition, unless such proceeds are used by the applicable Credit Party to acquire a replacement asset within one hundred and eighty (180) days of the date of such disposition and a senior officer of the Borrower certifies in writing to FCC at the time of such Asset Disposition that any such subsequent acquisition shall be made within such one hundred and eighty (180) day time period.

- (d) **Inverse Order of Maturity.** Amounts prepaid pursuant to this Section shall be applied (i) firstly to permanently prepay all scheduled principal payments in inverse order of maturity for all Credit Facilities that constitute a term facility until all such Credit Facilities have been permanently repaid in full and such Credit Facilities are reduced to nil, (ii) secondly to repay all Credit Facilities that constitute a revolving or operating facility, and (iii) thirdly to repay any other Outstanding Obligations.

6.7 Extensions

An extension to the Balance Due Date of each Credit Facility may be requested by the Borrower. An extension will be granted at the discretion of FCC. In the event that (i) no written agreement is entered into by the Borrower and FCC which extends and/or alters the terms of this Agreement on the applicable Balance Due Date, (ii) FCC is not in the process of taking enforcement steps to realize against the Security Documents and recover the Outstanding Obligations or any part thereof, and (iii) FCC has not advised the Borrower that the applicable Credit Facility will not be extended, then upon FCC sending a written communication to the Borrower prior to the Balance Due Date extending such Credit Facility and advising the Borrower of the new interest rate and required payment amounts, such Credit Facility will be automatically extended on the following terms:

- (a) the applicable Credit Facility extension fee will be charged to the applicable Borrower's loan account;
- (b) the payment periods will be the same as prior to the extension; and
- (c) the Credit Facility extension fee, new interest rate, new term and required payment amounts will be as stated in such written communication from FCC.

7. Interest Rates, Fees and Costs

7.1 Interest Rates

Subject to the provisions of this Agreement, interest shall accrue on the aggregate principal amount of all Advances outstanding from time to time commencing on and including the day on which such Advance is advanced and ending on, but excluding, the day on which it is repaid, such interest to be calculated daily and payable monthly, in arrears, on the first Banking Day of each and every month during which such Advances remain unpaid, based upon a year of 365 or 366 days as the case may be, at the variable or fixed rate of interest per annum specified and calculated in the manner set out in Schedule B.

7.2 Expenses and Legal Fees

Regardless of whether any or all of the transactions contemplated in this Agreement shall be consummated, the Borrower shall pay to FCC all legal fees and disbursements and all fees, costs and out-of-pocket expenses incurred by FCC with respect to the negotiation, preparation and registration of the Loan Documents including, without limitation, amendments of the Loan Documents and their registration. In addition, the Borrower shall reimburse FCC on demand for all fees, cost and out-of-pocket expenses including, without limitation, legal fees and disbursements (on a solicitor and own client or full indemnity basis) incurred by FCC following the Closing Date in connection with the exercising or defending of any or all of the rights, recourses, remedies and powers of FCC under any of the Loan Documents or the realization on any Collateral, or the taking of any proceedings for the purpose of enforcing its rights and remedies provided in the Loan Documents or available at law.

If any Credit Party fails to perform any of its obligations under any document, FCC may, but shall not be obligated to, perform any or all such obligations, and all costs, charges, expenses, fees, outlays and premiums incurred by FCC in connection with such performance shall be payable by

the Borrower forthwith upon demand by FCC and shall bear interest from the date incurred by FCC at the highest rate provided for herein, calculated and compounded monthly and payable on demand, with interest on overdue interest at the same rate. Any such performance by FCC shall not constitute a waiver by FCC of any right, power, or privilege under the loan contract or any document.

7.3 Fees

In addition to the obligations of the Borrower to pay interest, costs and expenses as set out in this Agreement, the Borrower shall also pay the following non-refundable fees:

- (a) **Processing Fee.** The Borrower shall pay a non-refundable loan processing fee in the aggregate amount of \$75,000 (the "**Processing Fee**") which shall be fully earned by FCC and payable by the Borrower on the Closing Date. The Processing Fee shall be retained by FCC from the initial Advance under the New Credit Facilities.
- (b) **Annual Review Fee.** The Borrower shall pay to FCC an annual review fee of \$2,500 which is due and payable on July 31st, 2023 and July, 31st of each year thereafter.
- (c) **Non-Compliance Risk Adjustment Fees.** If the Borrower breaches a financial covenant under this Agreement, FCC shall assess a risk adjustment fee equal to 10 basis points (0.1%) of the aggregate outstanding principal amount of all Credit Facilities, or such lesser amount agreed to in writing by FCC, determined as at the end of the applicable Financial Year of the Borrower. The amount of this fee to the extent permitted by Applicable Law shall be added to the Outstanding Obligations. The Borrower acknowledges, agrees and confirms that this fee is a reasonable charge for FCC's costs incurred in connection with the protection and preservation of FCC's security interest/hypothec in the Collateral after a financial covenant breach. As an example, based on an aggregate outstanding principal amount of all Credit Facilities of \$10,000,000, this fee would be \$10,000.

The fees set out in this Section represent FCC's liquidated damages, not penalties, to compensate FCC for the higher than forecasted risk and/or non-performance of a covenant. The Borrower acknowledges, agrees and confirms that this fee is a reasonable estimation of the actual damages suffered by FCC upon a breach of a financial covenant contemplated by this Section, and that the Borrower shall pay to the extent permitted by Applicable Law such fee to FCC upon an Event of Default. The Borrower acknowledges, agrees and confirms that the precise amount of FCC's actual damages would be extremely difficult to calculate and that the fee set out in this Section represents a reasonable estimate of the actual damages and efforts incurred by FCC in responding to a financial covenant breach. Such fee is due and payable on demand by FCC and in any event not later than one hundred and twenty (120) days following the last day of each Financial Year. Payment of a fee does not cure the applicable financial covenant breach nor does it affect any of FCC's rights under this Agreement or any other Loan Document.

- (d) **Reporting and Monitoring Default Fee.** In the event of a late submission of financial reporting requirements set out in this Agreement, FCC may, in its sole and absolute discretion, charge the Borrower a reporting and monitoring default fee of \$1,000 per instance per reporting period.

8. Conditions Precedent

8.1 Conditions Precedent to the Initial Advances

The obligation of FCC to make available the initial Advance under the New Credit Facilities is subject to the terms and conditions of this Agreement and is conditional upon receipt of the documents listed below and satisfactory evidence being given to FCC and its counsel as to compliance with the following conditions:

- (a) **Loan Documents.** This Agreement and all other Loan Documents have been executed and delivered to FCC (including, without limitation, all new Security Documents).
- (b) **Registration/Publication and Perfection.** All Security Documents (including, without limitation, all new Security Documents) have been registered, recorded, published, filed or perfected in all jurisdictions deemed necessary by FCC and its counsel.
- (c) **Certificates, Resolutions and Legal Opinions.** FCC shall have received, duly executed and in form and substance satisfactory to it:
 - (i) an officer certificate of each Credit Party that is not an individual Person to which is attached a copy of the constating documents, by-laws, shareholders agreements and partnership agreements, as applicable, and a copy of the resolutions of the board of directors or shareholders, as applicable, of each Credit Party authorizing the execution, delivery and performance of this Agreement and the other Loan Documents, in each case, certified by a senior officer of each Credit Party;
 - (ii) a certificate of incumbency for each Credit Party that is not an individual Person showing the names, offices and specimen signatures of the officers authorized to execute this Agreement and the other Loan Documents;
 - (iii) such legal opinions from counsel to the Credit Parties addressed to FCC (and its successors and assigns) and its counsel covering matters relating to the Credit Parties, this Agreement and the other Loan Documents (including the validity, enforceability and registration/perfection) as FCC may require; and
 - (iv) such additional supporting documents as FCC or its counsel may reasonably request.
- (d) **Incorporation and Shareholder Information.** FCC shall have reviewed and be satisfied with the articles of incorporation and the director and shareholders lists of the Credit Parties, all of which shall be in form and substance satisfactory to FCC and its counsel.
- (e) **Good Standing.** Each of the Credit Parties that is not an individual Person is in possession of, and in good standing or compliance with, all necessary permits, licenses, authorizations and other approvals required to legally undertake and carry on its business in the Provinces where such Credit Party carries on its business.
- (f) **Consents and Approvals.** All necessary or desirable approvals, clearances and consents from any Governmental Authority or other Person necessary to complete the transactions contemplated by the Loan Documents shall have been received by the Credit Parties.
- (g) **Due Diligence.** FCC shall have completed and be satisfied with the results of its financial, business, accounting, tax, environmental, legal and other due diligence with respect to the Credit Parties including, without limitation, the corporate, capital, tax, legal

and management structure and cash management systems of the Credit Parties, and shall be satisfied, in its sole judgment, with the nature and status of all securities, labour, tax, employee benefit (including pension plan), environmental, health and safety matters, organizational and capital structure matters involving or affecting any Credit Party. FCC shall have received and be satisfied with the results of all personal/movable property, litigation, plunitif, judgment, bankruptcy, bulk sale, execution and other searches conducted on behalf of FCC with respect to the Credit Parties in all applicable jurisdictions.

- (h) **Environmental.** FCC shall have completed and be satisfied with its environmental risk assessment process for the St-Louis Property. To the extent a Phase I or Phase II environmental report is required for the St-Louis Property, FCC shall have received and be satisfied with such environmental report.
- (i) **EJJ's Liquidation and Advance.** FCC shall have received documentary evidence, acceptable to it, confirming that all EJJ's assets have been liquidated and proceeds thereof have been used to increase the Borrower's working capital by way of a subordinated loan.
- (j) **Forbearance Agreement.** FCC shall have received an executed forbearance agreement between the Operating Lender and the Credit Parties with terms acceptable to FCC.
- (k) **Advisor.** FCC shall have received a documentary evidence that Alvarez & Marsal Canada ULC (A&M) or another advisor acceptable to FCC (the "**Financial Advisor**") has been engaged by the Borrower. The engagement with the Financial Advisor shall provide that (i) the Financial Advisor will remain in place until FCC formally confirms in writing that its services are no longer required, (ii) that, at anytime FCC, will have access and will communicate and obtain information from the Financial Advisor and (iii) FCC will receive information directly from the Financial Advisor on a regular basis. In addition, the scope of engagement to include but not limited to the following:
 - (i) Establish the cash flow modelling and monitoring;
 - (ii) Develop and facilitate the sales process of the St-Louis Property;
 - (iii) Support and monitor the strategy of the Borrower for Equity raise;
 - (iv) Co-ordinate and facilitate regular calls with and information requests with FCC, the Operating Lender and their respective advisor(s).
- (l) **Pay-Out Letter and Undertaking to Discharge.** FCC shall have received a pay-out letter from Business Development of Canada in connection with the repayment of amounts owed in connection with the BDC Loan, including an undertaking to discharge all the Liens in its favour on the Properties, against each of the Credit Parties, if applicable, and the Feed-In Tariff Contract.
- (m) **Repayments of Indebtedness and Discharge of Liens.** All Indebtedness owing to any creditor by any Credit Party as determined by FCC shall have been repaid in full on the Closing Date other than Permitted Indebtedness. Subject to the following paragraph, all Liens held by any creditor charging any Collateral shall have been discharged, or where applicable, partially discharged, as of the Closing Date, other than Permitted Liens.
- (n) **Inter-creditor Arrangements.** All such comfort letters, estoppel certificates, subordination and postponement agreements (including the assignment, postponement and subordination agreement by all shareholders of the Borrower) and inter-creditor agreements from other secured creditors of the Credit Parties as FCC may require, in its

sole discretion, shall have been duly executed and unconditionally delivered by all parties thereto and to extend necessary, registered/perfected.

- (o) **Title Insurance; Title Opinion.** In respect of each Property (i) a commitment to title insure from FCC confirming that a lender's title insurance policy is in effect in such amounts and such endorsements as required by FCC and (ii) a title opinion/report from the applicable Credit Party's legal counsel/notary, in form and substance satisfactory to FCC and its counsel and sufficient to obtain the required title insurance (to be addressed to FCC (its successors and assigns) and its counsel).
- (p) **Certificate of Location.** FCC shall have received a certificate of location in connection with the St-Louis Property together with a reliance letter addressed to FCC and its successors and assigns.
- (q) **Certificate of Insurance; Adequacy of Coverage.** FCC shall have received a certificate of insurance in respect of all policies of insurance maintained by the Credit Parties (other than Kawaja) confirming:
 - (i) compliance with section 1.1(k) of Schedule A;
 - (ii) business interruption insurance providing coverage in an amount acceptable to FCC;
 - (iii) property insurance on an "all-risks" replacement cost basis (including extended perils coverage) on the Properties, all buildings, equipment and other property used in the operation of the Borrower's business in an amount and on terms acceptable to FCC;
 - (iv) comprehensive commercial general liability insurance against claims for personal injury, bodily injury, and property damage occurring on, in, or about the lands and buildings and covering all of the Borrower's operations, such insurance shall be in an amount acceptable to FCC per occurrence;
- (r) **Financial Statements.** FCC shall have received and be satisfied with all financial statements as may be requested by FCC from the Credit Parties.
- (s) **Payment to Government Agency.** FCC shall have received a confirmation of payment of each government agency through documentation prepared by Borrower's external accredited accountant.
- (t) **Closing Confirmation Certificate.** FCC shall have received a closing conditions certificate from a senior officer of the Borrower in connection with all conditions precedent set out in this Agreement.
- (u) **Material Contracts.** FCC shall have received a certified copy of the Material Contracts including the Feed-In Tariff Contract and any amendment thereto, if applicable.
- (v) **Payment of Fees.** FCC shall have received payment in full from the Borrower of all fees, out of pocket expenses and other amounts due and payable to FCC (including, without limitation, all legal fees and disbursements of legal counsel to FCC).
- (w) **Pre-Authorized Payments.** FCC shall have received all information and documentation duly executed by the Borrower which is required for purposes of establishing payments under this Agreement to be made by way of pre-authorized payments (including, without limitation, a void cheque) including the PAD agreement set out in Schedule D.

- (x) **Other Documents.** FCC shall have received such other documents and agreements as are customary in transactions of this type or as FCC may request.

8.2 **Conditions Precedent to All Advances**

The obligation of FCC to make available the initial Advance under the New Credit Facilities and any other Advance subsequent to the initial Advance, if applicable, and to perform its other obligations under this Agreement is subject to the terms and conditions of this Agreement and is conditional upon FCC's receipt of the documents listed below and satisfactory evidence being given to FCC and its counsel as to compliance with the following conditions:

- (a) **Notice of Borrowing.** FCC shall have received a duly executed notice of borrowing in respect of the requested Advance.
- (b) **Representations and Warranties.** The representations and warranties of the Credit Parties in each of the Loan Documents are true and correct in all material respects as if made on and as of each such date unless specifically made as of a certain date.
- (c) **No Material Adverse Change.** No Material Adverse Change has occurred since the date of the most recent Compliance Certificate or other financial reporting delivered by the Borrower to FCC.
- (d) **Loan Documents.** All Loan Documents are in full force and effect.
- (e) **No Default.** No Default or Event of Default shall have occurred and be continuing or would result after giving effect to the Advance.
- (f) **Priority Payables.** There are no priority payables outstanding in respect of which payments having priority over the Outstanding Obligations are overdue.
- (g) **Bring-Down Certificate.** A bring-down certificate executed by a senior officer of the Borrower on the applicable Advance date confirming that all of the terms and conditions set out in this Section are true and correct as of the date of the Advance.
- (h) **Consents and Approvals.** All necessary or desirable approvals, clearances and consents from any Governmental Authority or other Person necessary to complete the transactions contemplated by the Loan Documents shall have been received by the Credit Parties.
- (i) **Direction of Disbursements.** FCC shall have received a written direction from the Borrower detailing the manner in which the Credit Facility funds are to be disbursed. Should a disbursement be made to a third party, a payment order signed by the Borrower authorizing the disbursement will be required. Where necessary, FCC assumes that the Borrower will draft any appropriate trust conditions.
- (j) **Payment of Fees.** FCC shall have received payment in full from the Borrower of all fees, out of pocket expenses and other amounts then due and payable to FCC (including, without limitation, all legal fees and disbursements of legal counsel to FCC).
- (k) **Request for Disbursement and Solicitor's Certificate.** FCC shall have obtained from Gowling WLG (Canada) LLP a Request for Disbursement and Solicitor's Certificate.

8.3 **Waiver of Conditions Precedent**

The conditions precedent provided for in this Section are for the sole and exclusive benefit of FCC. FCC may waive such conditions precedent, completely or in part, with or without

conditions, without prejudice to any other or future rights that it may have against the Credit Parties and any other Person.

8.4 Termination of Certain Existing Loan Documents

Effective on the Closing Date, FCC acknowledges and agrees to provide a release to the effect that (i) the guarantee previously provided by EJJ dated May 20, 2020, and (ii) the support agreement previously provided by Triak, Kawaja, Paul Kawaja and James Kawaja dated May 20, 2020 are terminated and of no further force and effect and each of EJJ, Triak, Kawaja, Paul Kawaja and James Kawaja are released from all of their obligations thereunder.

9. General Provisions

9.1 Conflict/Limitation of Liability of Kawaja

The terms and conditions contained in the attached Schedules are incorporated into and form an integral part of this Agreement. In the event of a conflict or inconsistency between the terms of this Agreement and the terms of the Schedules, the terms of this Agreement shall prevail. In the event of any conflict or inconsistency between the terms of this Agreement and the terms of any other Loan Document, the provisions of this Agreement will govern and prevail to the extent of such conflict or inconsistency, provided that nothing herein shall limit or restrict the rights and remedies of FCC under any of the Security Documents in the absence of actual conflict, inconsistency or difference.

Notwithstanding any provision contained herein (including the Schedules hereof) or in any other Loan Documents, the aggregate liability of Kawaja in respect of all present and future Outstanding Obligations, whether pursuant to this Agreement (including the Schedules hereof) or the guarantees referred to in Section 3.1(d) of this Agreement, is limited, to the amount of \$1,821,750 (plus interest and fees as more amply described in the aforementioned guarantees), except in the event of liability in the case of fraud.

9.2 Replacement

This Agreement supersedes and replaces all prior discussions, letters and credit agreements (if any) describing the terms and conditions of any credit facilities established by FCC in favour of the Borrower, including, without limitation, the Existing Credit Agreement.

9.3 Confidential

The Credit Parties shall keep the terms of this Agreement, including specifically the interest rate, strictly confidential and will not disclose the terms of this Agreement to any Person without FCC's prior consent. The Credit Parties may, however, disclose the terms of this Agreement to their legal, banking, accounting and business advisors on a need to know basis. The Credit Parties authorize FCC to obtain credit or other information about the Credit Parties, and the Collateral from, and to allow FCC to, during the term of the Credit Facility, exchange such information with:

- (a) any financial institution, credit reporting agency, rating agency, credit bureau, governmental body or regulatory authority; and
- (b) anyone with whom the Credit Parties may have or propose to have financial dealings. The Credit Parties agree that FCC may use Loan information for FCC's internal research and marketing purposes and that FCC may contact the Credit Parties regarding FCC's other products and services.

9.4 *Governing Law*

This Agreement shall be governed by and construed in accordance with the laws of the Province of Québec and the laws of Canada applicable therein. The Credit Parties irrevocably submit and attorn to the non-exclusive jurisdiction of the courts such Province and acknowledge the competence of such courts and irrevocably agree to be bound by a judgment of such court.

9.5 *Language*

The parties have requested that this Agreement and all other Loan Documents be drafted in English. *Les parties ont requis que cette convention et tous les autres documents soient rédigés en anglais.*



Canada

Acceptance

This Agreement may be accepted by signing, dating and returning to FCC on or before April 14, 2023 the enclosed copy of this Agreement executed by the Credit Parties as set out below. Failing such acceptance, this offer shall be of no further force or effect.

**FARM CREDIT CANADA/
FINANCEMENT AGRICOLE CANADA**

Per: _____

A handwritten signature in blue ink, appearing to read 'Louis Racine', written over a horizontal line.

Name: Louis Racine
Title: Legal Counsel



AGREED TO and ACCEPTED this 11 day of April, 2023.

Borrower:

**WHYTE'S FOODS INC./
LES ALIMENTS WHYTE'S INC.**

Per: 

Name: Elizabeth Kawaja

Title: President

I/we have authority to bind the Corporation

Guarantor:

**TRIAK CAPITAL INC./
CAPITAL TRIAK INC.**

Per: 

Name: Elizabeth Kawaja

Title: President

I/we have authority to bind the Corporation

Guarantor

MAISON GOURMET INC.

Per: 

Name: Andrew Anderson

Title: V.P. Finance

I/we have authority to bind the Corporation

Guarantor

MARIO SAROLI SALES INC.

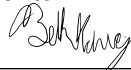
Per: 

Name: Andrew Anderson

Title: V.P. Finance

I/we have authority to bind the Corporation

Guarantor:



Witness

ELIZABETH ANNA KAWAJA



Farm Credit Canada

Canada

Schedule A – Standard Terms and Conditions

1. Covenants of the Credit Parties

1.1 Affirmative Covenants

The Credit Parties covenant and agree with FCC that (i) until the Outstanding Obligations are repaid in full, (ii) the Credit Facilities have been terminated, and (iii) FCC has no commitment or obligation under this Agreement, the Credit Parties will observe and perform, or will cause the observance and performance of, each of the following covenants:

- (a) **Payment of Principal, Interest and Expenses.** The Borrower shall duly and punctually pay or cause to be paid to FCC, the Outstanding Obligations at the times and places and in the manner provided for in this Agreement.
- (b) **Use of Funds.** The Borrower shall use and employ the funds received from FCC pursuant to this Agreement solely for agricultural purposes including the uses set out in Section 2 of this Agreement with respect to the initial Advance and thereafter only for the Core Business, the Borrower's working capital and Permitted Acquisitions.
- (c) **Books and Records.** The Credit Parties shall maintain at all times a system of accounting established and administered in accordance with the Accounting Standard, consistently applied and in accordance with sound business practices and shall therein make complete, true and correct entries of all dealings and transactions relating to its business in accordance with sound business practices. All financial statements furnished to FCC shall fairly present the financial condition and the results of the operations of the Credit Parties and all other information, certificates, schedules, reports and other papers and data furnished to FCC by the Credit Parties will be accurate, complete and correct in all material respects.
- (d) **Access and Information.** The Credit Parties shall discuss and review with FCC and its authorized representatives any matters directly relevant to this Agreement and relating to the business of the Credit Parties or pertaining to all or any part of its or their respective properties as FCC may reasonably request. The Credit Parties (other than Kawaja) shall (i) permit any authorized representative of FCC to visit, inspect and have access to its or their respective property and assets at any and all reasonable times during normal business hours with reasonable prior notice, and (ii) permit, at any and all reasonable times during normal business hours with reasonable prior notice, FCC and its authorized representatives to examine all of its books of account, records, reports, documents, papers and data and to make copies and take extracts thereof, and to discuss respective business, affairs, finances and accounts with its and their executive officers, senior financial officers, accountants and other financial advisors.
- (e) **Notices.** The Borrower shall promptly give notice to FCC of:
 - (i) any event which constitutes a Default or Event of Default, together with particulars in reasonable detail specifying the nature thereof and the steps being taken to cure such Default or Event of Default;
 - (ii) any notice of expropriation of any Collateral;
 - (iii) any claim, proceeding or litigation in respect of any Credit Party which, if adversely determined, could reasonably be expected to have a Material Adverse Effect, whether or not any such claim, proceeding or litigation is covered by insurance;

Customer number: 0200639430 - Credit Agreement

- (iv) any official notice of any violation, non compliance or claim made by any Governmental Authority pertaining to: (A) the operations of any Credit Party or any of its Affiliates, or (B) all or any part of the property and assets of any Credit Party or any of its Affiliates, in each case, which if adversely determined, could reasonably be expected to have a Material Adverse Effect;
 - (v) any Lien other than Permitted Liens registered against any Collateral;
 - (vi) particulars in reasonable detail of: (A) any event or condition, or (B) assertion of any environmental matter by any Person against or with respect to the activities and operations of any Credit Party, in each case, not previously disclosed to FCC, which violates or results in non-compliance with any Environmental Law other than any event, condition or environmental matter that, if adversely determined, would not (either individually or in the aggregate) have a Material Adverse Effect;
 - (vii) any event, development or condition which may reasonably be expected to have a Material Adverse Effect; and
 - (viii) any changes in the composition of the Borrower's or any other Credit Party's executive management team.
- (f) **Corporate Status and Qualification.** Each Credit Party that is not an individual Person shall do or cause to be done all such things as are necessary to maintain its existence in good standing, to ensure that it has at all times the right and is duly qualified to conduct its business where such qualification is necessary and to obtain and maintain all material rights, privileges, licences, permits, contracts, agreements and franchises necessary for the conduct of its business.
- (g) **Conduct of Business.** Each Credit Party that is not an individual Person shall (i) continuously carry on and conduct the Core Business in a proper and efficient manner, (ii) not make any Material Adverse Change to the Core Business, (iii) maintain its properties and assets in good working order and condition (ordinary wear and tear excepted) and operate such properties and assets in a prudent manner, and (iii) take all necessary steps to maintain, protect and preserve its assets and properties and its title thereto.
- (h) **Compliance with Laws.** Each Credit Party shall comply with all Applicable Laws and orders of any Governmental Authority having jurisdiction applicable to it or its property and obtain and maintain in good standing all material licences, permits and approvals required (as and when same are, by law, required) from any and all Governmental Authorities, and ensure that the Core Business and its operations are at all times in compliance in all material respects with all Applicable Laws, building codes, ordinances and zoning requirements.
- (i) **Further Assurances.** Each Credit Party shall, and shall cause every other Credit Party, to cure promptly any defects in the execution and delivery of the Loan Documents. Upon reasonable request of FCC, each Credit Party shall, at the Borrower's expense, as promptly as practical, execute and deliver to FCC, all such other and further documents, agreements and instruments (and cause every other Credit Party to take such action) in compliance with or performance of the covenants and agreements of each Credit Party in any of the Loan Documents, or to further evidence and more fully describe the Collateral, or to correct any manifest errors in any of the Loan Documents, or to more fully state the security obligations set out in any of the Loan Documents, or to perfect, protect or preserve any Liens created pursuant to any of the Loan Documents, or to make any recordings, to file any notices, or obtain any consents, all as may be necessary or appropriate in connection therewith.

- (j) **Taxes.** Each Credit Party shall cause to be paid all Taxes lawfully levied, assessed or imposed upon it or in respect of its property as and when the same shall become due and payable, and exhibit or cause to be exhibited to FCC when required, the receipts and vouchers establishing such payment, and duly observe and conform to all valid requirements of any Governmental Authority relative to its property or rights and relative to all covenants, terms and conditions upon or under which any such property or rights are held; provided, however, that it shall have the right to Contest any such Taxes or other amounts and, upon such Contest, may delay or defer payment or discharge thereof if such contestation will involve no forfeiture of Collateral or the subordination of the Liens created by the Security Documents to such Taxes unless collateral or other security satisfactory to FCC have been deposited with FCC in respect thereof.
- (k) **Insurance.**
- (i) Each Credit Party (other than Kawaja) shall, and shall cause every other such Credit Party to, maintain or cause to be maintained, insurance with respect to the Collateral against such liabilities, casualties, risks and contingencies, of such types and in such amounts as is customary in the case of Persons engaged in the same or similar businesses and similarly situated and in accordance with any other specified requirements of any Governmental Authority or FCC including but not limited to: (i) property insurance on an "all-risks" replacement cost basis (including extended perils coverage) on the Properties and all buildings, equipment and other property used in the operation of the Borrower's business; (ii) broad-form boiler and machinery insurance for all of the Borrower's boilers, pressure valves and vessels, machinery and air conditioning equipment; (iii) comprehensive commercial general liability insurance against claims for personal injury, bodily injury, and property damage occurring on, in, or about the lands and buildings and covering all of the Borrower's operations, such insurance shall be in an amount not less than greater of loan amount, not less than replacement value or an amount acceptable to FCC per occurrence; (iv) a rider for construction insurance during any construction or improvement projects, to the extent applicable; (v) business interruption insurance in an amount approved by FCC; (vi) crop insurance; (vii) course of construction insurance to the extent applicable, commercial general liability insurance and property insurance and have it in effect to protect the Credit Parties (other than Kawaja) from loss and liability during and after completion of any construction or improvement projects; and (viii) any other insurance required by this Agreement (the "**Insurance**").
- (ii) The Credit Parties (other than Kawaja) shall maintain or cause to be maintained with reputable insurers, over the insurable Collateral, coverage against risks of loss or damage to its properties, assets and business (including fire and extended perils, public liability, and damage to property of third parties) of such types as are customary in the case of persons with established reputation engaged in the same or similar businesses, to the full replacement value of such properties and assets, such policies (except third-party liability insurance) to contain standard mortgage/hypothec clauses or other mortgage/hypothec clauses satisfactory to FCC and shall, otherwise than in respect of damage to or destruction of leased assets, assets secured by purchase money liens (where applicable) and such other assets as FCC may in writing agree to exclude, be assigned to and endorsed in favour of FCC, as first mortgagee/beneficiary, first loss payee and beneficiary of the insurance indemnities.
- (iii) In the case of any fire, accident or other casualty causing loss or damage to any assets or properties of any Credit Party (other than Kawaja) used in generating cash flow or required by Applicable Law, all proceeds of the Insurance shall be dealt with in accordance with the mandatory prepayment provisions of this Agreement; provided that, if an Event of Default has occurred and is continuing,

all proceeds of such Insurance shall only be used as directed by FCC in its sole discretion.

- (iv) All Insurance with respect to the assets and property of the Credit Parties (other than Kawaja) shall be endorsed in favour of FCC as first mortgagee, loss payee and beneficiary of the insurance indemnities, and shall be in an amount no less than the replacement value of the assets and property insured. FCC shall be named as an additional insured in respect of all liability policies and such policies shall contain cross liability and severability of interest provisions. FCC shall be designated as beneficiary on the course of construction insurance and property insurance in amounts and on terms acceptable to FCC.
- (v) Each Credit Party (other than Kawaja) shall use reasonable best efforts to ensure that the Insurance shall contain provisions that the insurer shall provide at least thirty (30) days prior notice to FCC of any changes to the Insurance and that the Insurance shall not be cancelled without at least thirty (30) days prior notice being given by the insurer(s) to FCC, evidence of the giving of such notice to be the responsibility of the insurer(s) in each case, and shall contain the Insurance Bureau of Canada's standard mortgage clause or an alternative appropriate form of mortgage clause satisfactory to FCC.
- (vi) If any Credit Party (other than Kawaja) defaults in so insuring its real/immovable or personal/movable property and assets as are required under this Section to be insured or, in so delivering the certificates or policies of Insurance within the time period required under this Agreement, FCC may, at its option, immediately effect and pay the premiums for such Insurance and the Borrower shall reimburse FCC for any premiums so paid with interest thereon at the highest rate provided for in this Agreement.
- (vii) As soon as practicable following the happening of any loss or damage in respect of any Credit Party's (other than Kawaja) real/immovable or personal/movable property and assets subject to any Insurance, the Borrower shall, at its expense, furnish or cause to be furnished all necessary proof and do all necessary acts to enable the Person entitled to receipt of the proceeds of such insurance pursuant to this Section to obtain payment thereof.
- (viii) All policies of Insurance will, where applicable, contain a release of any subrogation rights which any Credit Party's (other than Kawaja) insurers may have against FCC or those for whom any of them are in law responsible.
- (ix) Each Credit Party (other than Kawaja) agrees to deliver in writing to FCC, from time to time, upon reasonable request by FCC, all information relating to the Insurance and all monies payable to such Credit Party thereunder. FCC shall be entitled, from time to time, to inspect any books, papers, documents or records evidencing or relating to such Insurance and make copies thereof.
- (x) Each Credit Party (other than Kawaja) agrees that it shall provide FCC with a certified copy of each policy of Insurance as soon as practical but no later than 180 days from the Closing Date, together with a certified copy of each policy of Insurance issued in replacement of or in substitution for any policy of Insurance or policies of Insurance or as a renewal of any policy of Insurance or policies of Insurance.
- (l) **Repairs.** Each Credit Party (other than Kawaja) shall at all times, make or cause to be made such expenditures, replacements, repairs, and maintenance as shall be necessary to maintain, preserve and keep at all times the Collateral in good repair, physical condition, working order and a state of good operating efficiency, as would a prudent owner of comparable property conducting a similar business.

- (m) **Environmental Compliance.** Each Credit Party shall:
- (i) use and operate all of its facilities and properties in compliance with all Environmental Laws, keep all necessary permits, approvals, certificates, licences and other authorizations relating to environmental matters in effect and remain in compliance therewith, and handle all Contaminants in compliance with all applicable Environmental Laws;
 - (ii) immediately notify FCC and provide copies upon receipt of any written claim, complaint, notice or inquiry to such Credit Party relating to the release of Contaminants at any facility or property which would result in such Credit Party being in material non compliance with any Environmental Law;
 - (iii) at all times maintain a reserve on its books for environmental liabilities in accordance with the requirements of the Accounting Standard; and
 - (iv) provide such information and certifications which FCC may reasonably and specifically request from time to time to evidence of compliance with this Section.
- (n) **Observance of Agreements.** Each Credit Party shall observe, perform and enforce in a timely fashion all of its contractual obligations and rights, except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.
- (o) **Additional Subsidiaries; Additional Liens.** Upon written request by FCC, if, at any time on or after the Closing Date, any Credit Party (other than Kawaja) directly or indirectly (i) creates or acquires an additional Subsidiary, or (ii) in some other manner becomes the holder of any Equity Securities of a Subsidiary by any means whatsoever, in each case, the Borrower will, or will cause such new Subsidiary, to execute and deliver to FCC subject only to those Permitted Liens which are senior to the Security Documents by operation of law and which have not been contractually subordinated, within 30 days of such creation, acquisition or qualification, a guarantee, security agreements (creating a first priority Lien against all property, assets and undertaking of such Subsidiary in favour of FCC), and other agreements, instruments, documents, certificates, resolutions and legal opinions similar in type, scope and form as those delivered by the Credit Parties pursuant to this Agreement and otherwise satisfactory to FCC. Each guarantee, pledge agreement, mortgage, hypothec, security agreement and other related document delivered pursuant to this Section shall be deemed to be a Security Document from and after the date of execution thereof.
- (p) **After-Acquired Property/Future Property.** Upon written request by FCC, following the acquisition by any Credit Party (other than Kawaja) after the Closing Date of any after-acquired/future property that forms part of the Collateral and is not automatically subject to a perfected/opposable Lien under the Security Documents, such Credit Party shall execute and deliver, any Security Documents and cause to be filed/registered/published such financing statements, RPMRR forms or other registrations as may be necessary to vest in FCC a first ranking perfected security interest/enforceable hypothec (subject only to those Permitted Liens which are senior to the Security Documents by operation of law and which have not been contractually subordinated) in such after-acquired/future property and to have such after-acquired/future property added to the Collateral, together with supporting documents, including opinions and third party estoppel letters consistent with the type delivered on the Closing Date, and thereupon all provisions of this Agreement relating to the Collateral shall be deemed to relate to such after-acquired/future property to the same extent and with the same force and effect. Such actions shall be taken within the timeframe specified in the relevant Security Documents or, if no timeframe is specified, within (i) sixty (60) days of acquisition of the relevant

real/immovable property, and (ii) five (5) days of acquisition of the relevant personal/movable property.

- (q) **Pension and Benefit Plans.** For each existing Pension Plan and Benefit Plan, each Credit Party that is not an individual Person shall, in a timely fashion, comply with and perform in all respects all of its obligations under and in respect of each such Pension Plan or Benefit Plan, including under any funding agreements and all Applicable Laws (including any fiduciary, funding, investment and administration obligations), in each case, in respect of which the failure to comply or perform could reasonably be expected to have a Material Adverse Effect. All employer or employee payments, contributions or premiums required to be remitted, paid to or in respect of each existing Pension Plan or Benefit Plan shall be paid or remitted by each applicable Credit Party in a timely fashion in accordance with the terms thereof (including any funding agreements and all Applicable Laws), in each case, in respect of which the failure to pay or remit would reasonably be expected to have a Material Adverse Effect. The Borrower shall deliver to FCC (i) if requested by FCC, copies of each annual and other return, report or valuation with respect to each existing Pension Plan or Benefit Plan as filed with any applicable Governmental Authority by any such Credit Party, (ii) promptly after receipt thereof, a copy of any direction, order, notice, ruling or opinion that any such Credit Party may receive from any applicable Governmental Authority with respect to any Pension Plan or Benefit Plan relating to any matter that would reasonably be expected to have a Material Adverse Effect, and (iii) notification within thirty (30) days of any increases having a cost to any such Credit Party in excess of \$100,000 per annum in the aggregate, in the benefits of any existing Pension Plan or Benefit Plan.
- (r) **Material Commercial Leases.** The Borrower shall obtain FCC's prior written consent to enter into, modify in any material respect, or renew, extend or terminate any lease (excluding any lease where the Borrower is the tenant and any residential lease, but including any ground lease or head lease for residential or any other purposes) for premises of more than 10,000 square feet for a term (inclusive of all renewal and extension options, whether or not exercised) of 5 years or more which form part of the Collateral (a "**Material Commercial Lease**"), which consent shall not be unreasonably withheld or delayed by FCC provided such Material Commercial Lease, or the material modification, renewal, extension or termination thereof is made in the ordinary course of business and is commercially reasonable and consistent with prudent property management and leasing standards and practices.
- (s) **Rectification of Defaults by FCC.** In the event that FCC receives any notice of default or breach by any Credit Party of any term, covenant or condition in an agreement which default or breach, in the reasonable opinion of FCC, is likely to have a Material Adverse Effect or upon a material portion of the Collateral, the applicable Credit Party shall permit or cause to be permitted FCC to take any action as FCC in its reasonable opinion may deem necessary or desirable to rectify or prevent such default or breach notwithstanding that the existence of such default or breach or the nature or extent thereof may be questioned or denied by such Credit Party, including the absolute and immediate right to enter onto the property of such Credit Party or any part thereof to the extent that FCC deems necessary or desirable, but without taking possession thereof, to enable FCC to rectify or prevent any such default or breach, provided always that FCC shall not incur or be subject to any liability under any lease or contract by reason of having taken such action nor shall FCC have any obligation to take any action referred to in this Section.

- (t) **Milestones.** The Borrower shall complete, or cause to be completed, the following:
- (i) Provide to FCC an executed copy of a binding purchase and sale agreement with respect to the CETA Cheese Tariff Rate Quota and close the sale of the CETA Cheese Tariff Rate Quota on or before May 15, 2023 (subject to receipt of regulatory approval);
 - (ii) With respect to the St-Louis Property, deliver to FCC (i) the confidential information memorandum (CIM) and sales strategy on or before May 15, 2023, (ii) an executed copy of a binding sale and purchase agreement for a purchase price acceptable to FCC on or before June 30, 2023 and (iii) close the sale of the property on or before July 31, 2023;
 - (iii) Identify potential equity investor and provide to FCC a recommendation with respect to equity investment by no later than July 31, 2023.

1.2 **Negative Covenants**

The Credit Parties covenant and agree with FCC that (i) until the Outstanding Obligations are repaid in full, (ii) the Credit Facilities have been terminated, and (iii) FCC has no commitment or obligation under this Agreement, the Credit Parties will observe and perform, or will cause the observance and performance of, each of the following covenants:

- (a) **No Amalgamation.** No Credit Party that it is not an individual Person shall enter into any transaction or series of related transactions (whether by way of amalgamation, merger, winding-up, consolidation, reorganization, reconstruction, continuance, transfer, sale, lease or otherwise) whereby all or substantially all of its undertaking, properties, rights or assets would become the property of any other Person or, in the case of amalgamation or continuance, of the continuing corporation resulting therefrom without the prior written consent of FCC which will not be unreasonably withheld if no Default or Event of Default has occurred or will occur as a result thereof and the successor formed by such transaction or the surviving or amalgamated or merged entity or the Person whom such Person is liquidated or dissolved into, as applicable, is a Credit Party and executes and delivers to FCC all such documents as may reasonably be requested by FCC to confirm to the extent deemed necessary or advisable that such entity is bound as the successor, surviving or amalgamated entity, as applicable, by all the Loan Documents to which the non-surviving entity was a party including, as the case may be, the execution of new security agreement and related opinions.
- (b) **Indebtedness.** No Credit Party (other than Kawaja) shall create, assume, issue or permit to exist, directly or indirectly, any Indebtedness except for Permitted Indebtedness.
- (c) **No Liens.** No Credit Party (other than Kawaja) shall create, assume, incur or suffer to exist any Lien in or upon any of its undertaking, property, rights or assets except for Permitted Liens.
- (d) **No Guarantees.** No Credit Party (other than Kawaja) shall be or become liable, directly or indirectly, contingently or otherwise, for any obligation of any other Person by Guarantee, except for any Guarantee which constitutes Permitted Indebtedness or with the prior written consent of FCC.
- (e) **Limitation on Investments and Loans.** No Credit Party (other than Kawaja) shall make or permit to exist, directly or indirectly, any Investment or any other interest in any other Person (whether in one transaction or a series of transactions) except: (i) Investments in cash equivalents, (ii) Investments which constitute Permitted Acquisitions, (iii) Investments in Credit Parties which have granted Liens in favour of FCC on Collateral, provided that such Investments are subordinated in favour of FCC and such

Investments remain at all times unsecured, and (iv) Investments for which the applicable Credit Party has obtained the prior written consent of FCC. Notwithstanding the foregoing, no Investments other than those referred to in the definition of Permitted Indebtedness may be made in a Credit Party by Kawaja other than by way of Subordinated Debt. No Credit Party (other than Kawaja) shall make any loans, advances or other forms of Indebtedness to any Person other than by way of Investments permitted in the immediately preceding two sentences of this Section and other than loans, advances or other forms of Indebtedness which constitute Permitted Indebtedness. Notwithstanding the foregoing, no Investments by a Credit Party (other than Kawaja) are permitted if a Default or Event of Default has occurred or will occur as a result thereof.

- (f) **Limitation on Acquisitions.** No Credit Party (other than Kawaja) shall make, directly or indirectly, any Acquisition (whether in one transaction or a series of transactions) unless: (i) such Acquisition constitutes a Permitted Acquisition or has been approved by FCC in writing, or (ii) is an Acquisition of real/immovable property which exceeds any Net Capital Expenditure limits set out in this Agreement (if any), and upon written request from FCC, the applicable Credit Parties shall grant FCC security and a Lien over all such personal/movable property, Persons or real/immovable property so acquired, together with supporting registrations and legal opinions, in each case, all in form and substance satisfactory to FCC.
- (g) **Limitation on Asset Dispositions.** No Credit Party (other than Kawaja) shall effect an Asset Disposition except for Permitted Asset Dispositions.
- (h) **Change of Jurisdiction, Registered Office or Chief Executive Office; Relocation of Assets.** No Credit Party (other than Kawaja) shall (i) change the jurisdiction of organization or move its registered office, principal place of business or chief executive office or its location for purposes of the PPSA and the Civil Code of Quebec, outside of the jurisdiction in which it was located as at the Closing Date or the date of its acquisition or creation, as the case may be, and (ii) maintain, store or relocate Collateral at any location having a value in excess of \$100,000 in the aggregate for all locations in any jurisdiction other than as disclosed in this Agreement as at the Closing Date, in each case, without the prior written consent of FCC and, in each case, until FCC shall have (A) taken all such steps necessary, if any, by FCC to ensure that the Liens created by the Security Documents to which any such Credit Party is a party continue to constitute valid, enforceable and perfected Liens, and (B) received such third party estoppel letters and opinions of counsel with respect thereto as FCC may reasonably require.
- (i) **Organizational Documents.** Except as may be permitted pursuant to Section 1.2(a) of this Schedule A, no Credit Party shall (i) change its corporate name, or (ii) amend its articles of incorporation, amalgamation or continuance, partnership agreement, limited partnership agreement, shareholders agreement or similar document without the prior written consent of FCC.
- (j) **Restricted Payments.** No Credit Party (other than Kawaja) shall declare, pay or make, or agree to pay or make, directly or indirectly, any Restricted Payment, except each such Credit Party may make Restricted Payments:
 - (i) as may be permitted pursuant to Section 1.2(e) of this Schedule A;
 - (ii) with respect to (A) salaries, bonuses, commissions, indemnities or other employment remuneration to employees, officers or directors of the Credit Parties in the ordinary course, and (B) reimbursement for reasonable out-of-pocket costs and expenses incurred by such employees, officers or directors in the ordinary course of carrying out their duties, paid in accordance with a reimbursement policy that is commercially reasonable;

- (iii) subject to the prior written consent of FCC, with respect to dividends, shareholder loan repayments (other than as set forth in (iv) immediately below) or reductions and other corporate distributions declared or paid to the shareholders of any Credit Party;
- (iv) with respect to regular scheduled payments of payment-in-kind interest in respect of Subordinated Debt; and
- (v) as otherwise consented to in writing by FCC,

provided that, at the time of and immediately after making a Restricted Payment in respect of subsections (i), (iii) and (iv) immediately above, (A) no Default or Event of Default shall have occurred; and (B) the Borrower shall be in compliance with the financial covenants set out in this Agreement. For greater certainty, the Restricted Payments permitted in this Section shall not be construed as authorizing any unusual capital withdrawals or payments to Affiliates in any year prior to the commencement of bankruptcy or insolvency proceedings in respect of any Credit Party.

- (k) **Material Contracts.** No Credit Party shall: (i) cancel, terminate, amend or otherwise modify in any manner any material terms of any Subordinated Debt, (ii) cancel or terminate any Material Contract, or permit any Material Contract to be cancelled or terminated, or (iii) amend or otherwise modify any Material Contract, or waive any default or breach under any other Material Contract, in each case, without the prior written consent of FCC (sub-sections (ii) and (iii) are not applicable to Kawaja).
- (l) **Change in Control.** No Credit Party that is not an individual Person shall cause, give effect to, consent to, participate in, process, register or record any Change in Control, without the prior written consent of FCC.
- (m) **Financial Year; Accounting Changes.** No Credit Party shall (i) change its Financial Year end, or (ii) accounting treatment or reporting practices, except as required by the Accounting Standard or any Applicable Law.
- (n) **Transactions with Affiliates.** No Credit Party (other than Kawaja with respect to a transaction with any Person other than a Credit Party) will, directly or indirectly, purchase, acquire or lease any property or assets from, or sell, transfer or lease any property or assets to, or enter into any other transactions with, any officer, director, agent or other Person affiliated with or related to such Credit Party, except in the ordinary course of, and under the reasonable requirements of, such Credit Party's business, and, other than with respect to sales of the inventory of the Borrower to Gourmet in the ordinary course of business, upon fair and reasonable terms no less favourable to such Credit Party than they would obtain in a comparable arm's length transaction with an unaffiliated Person.
- (o) **Sales and Leasebacks.** No Credit Party (other than Kawaja) shall enter into any Sale/Leaseback Transaction without the prior written consent of FCC.
- (p) **Creation of Subsidiaries.** No Credit Party (other than Kawaja) shall, directly or indirectly, acquire or form any Subsidiary without the prior written consent of FCC.
- (q) **Repayment of Indebtedness.** No Credit Party (other than Kawaja) shall repay, prepay, redeem, repurchase, defease or otherwise make any payment on account of any Indebtedness except for: (i) payment on account of Indebtedness under this Agreement, (ii) any payment consented to in writing by FCC, and (iii) payment on account of Permitted Indebtedness described in clauses (b), (c), (d), (f), (g), (i), (j) and (l) of the definition of Permitted Indebtedness and payment of other Permitted Indebtedness; provided that, such payment in respect of such other Permitted Indebtedness is specifically permitted by Section 1.2(j).

- (r) **Changes in Nature of Business.** No Credit Party that is not an individual Person shall (i) make any changes in any of its business objectives, purposes, or operations that could reasonably be expected to adversely affect repayment of the Outstanding Obligations or could reasonably be expected to have a Material Adverse Effect, or (ii) engage in any business other than the Core Business and activities or businesses incidental, complementary or ancillary thereto.
- (s) **Pension and Benefit Plans.** No Credit Party that is not an individual Person shall: (i) wind-up or terminate or convert or institute proceedings to wind-up or terminate or convert any Pension Plan in a manner, or take any other similar action with respect to any Pension Plan, which could reasonably be expected to have a Material Adverse Effect, (ii) fail to make full payment when due of all amounts which, under the provisions of any Benefit Plan, any agreement relating thereto or Applicable Law, it is required to pay as contributions thereto, except where the failure to make such payments would not reasonably be expected to have a Material Adverse Effect, (iii) permit to exist any accumulated funding deficiency, whether or not waived, with respect to any Pension Plan in an amount which could reasonably be expected to have a Material Adverse Effect, (iv) enter into, establish or acquire a Pension Plan or Benefit Plan, (v) contribute to or assume an obligation to contribute to, any "multi-employer pension plan" as such term is defined in the PBA, (vi) acquire an interest in any Person if such Person sponsors, maintains or contributes to, or at any time in the six (6) year period preceding such acquisition has sponsored, maintained, or contributed to any Pension Plan, and (vii) permit the actuarial present value of the benefit liabilities (computed on an accumulated benefit obligation basis in accordance with the Accounting Standard) under all Pension Plans in the aggregate to exceed the current value of the assets of all Pension Plans in the aggregate that are allocable to such benefit liabilities, in each case only to the extent such liabilities and assets relate to benefits to be paid to employees of the applicable Credit Party, by an amount that could reasonably be expected to have a Material Adverse Effect.
- (t) **Limitation on Hedging.** No Credit Party shall enter into any interest rate, foreign exchange, commodity or other hedging program for speculative purposes.
- (u) **Limitation on Hostile Take-Over Bids.** No Credit Party shall use the proceeds of any Advance to finance any hostile or unfriendly Take-Over Bid.
- (v) **Drawings and withdrawals.** Except as may be permitted pursuant to Section 1.2(e) and Section 1.2(j) of this Schedule A, the Borrower shall not permit drawings and withdrawals by way of Shareholder Loan reductions, dividends, salaries, bonuses, or any other withdrawals to exceed net income after repayment of current portion of long term debt, including principal portion of capital/finance lease payments, unless compliance with financial covenants set out in the Loan are maintained.

2. Demand and Acceleration

2.1 *Events of Default*

Each of the following events shall constitute an event of default under this Agreement (each an "**Event of Default**");

- (a) **Failure to Pay Principal.** If the Borrower fails to make payment when due of any principal amount of the Outstanding Obligations.
- (b) **Failure to Pay Interest or Fees.** If any Credit Party shall fail to pay any Outstanding Obligations (other than principal referenced in subsection (a) above), when and as the same shall become due and payable and such failure shall continue unremedied for a period of five (5) Banking Days.

- (c) **False Representations.** If any representation or warranty made or given by any Credit Party in or in connection with any Loan Document, or any amendment or modification thereof or waiver thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, is materially false or incorrect, or lacking in any material facts, at the time that it is made or given, so as to make it materially misleading.
- (d) **Non-Curable Defaults.** If any Credit Party shall fail to observe or perform any covenant, condition or agreement contained in Section 1.1(b) (use of proceeds), Section 1.1(f) (corporate existence), Section 1.2 (negative covenants) or any financial covenant set out in this Agreement.
- (e) **Curable Defaults.** If any Credit Party fails in the observance or performance of any of the terms, conditions, provisions or covenants to be performed or observed by it under this Agreement (other than those specified in Sections 2.1(a), (b), (c) and (d) above) or contained in any other Loan Document, and such failure shall continue unremedied for a period of twenty (20) Banking Days following the earlier of (i) the date upon which a senior officer of any Credit Party had knowledge or becomes aware of any such failure, and (ii) the date that FCC delivers notice of such failure to the Borrower.
- (f) **Cross-Default.** If (i) any default or breach shall occur, which is not cured within any applicable grace period, in the payment when due, whether by acceleration or otherwise, of any Indebtedness (other than the Outstanding Obligations) of any Credit Party, having a principal amount, individually in excess of \$250,000 or the equivalent amount thereof in any other currency or in the aggregate for all such Indebtedness of the Credit Parties, in excess of \$250,000 or the equivalent amount thereof in any other currency, or (ii) if any other default or breach shall occur under any agreement, document or instrument to which any Credit Party is a party governing such Indebtedness which is not cured within any applicable grace period, and such default or breach causes or permits any holder of such Indebtedness or a trustee or agent to cause such Indebtedness to become due prior to its stated maturity or prior to its scheduled date of payment, regardless of whether such right is exercised by such holder, trustee or agent.
- (g) **Cross-Default with FCC.** If any Credit Party shall default under any other credit facility, loan or security agreement with FCC.
- (h) **Cross-Default with the Operating Lender.** If any Credit Party shall default under any credit facility, loan, security agreement and other agreement, document or instrument with the Operating Lender, including the forbearance agreement mentioned in Section 8.1(j).
- (i) **Cross-Default with Investissement Québec.** If any Credit Party shall default under any credit facility, loan or security agreement with Investissement Québec including, without limitation, the IQ Letter of Offer.
- (j) **Voluntary Insolvency and Bankruptcy Proceedings.** If any Credit Party:
 - (i) becomes insolvent, or generally does not or becomes unable to pay its debts or meet its liabilities as the same become due, or admits in writing its inability to pay its debts generally, or declares any general moratorium on its indebtedness, or proposes a compromise or arrangement between it and any class of its creditors;
 - (ii) makes an assignment of its property and assets for the general benefit of its creditors under the *Bankruptcy and Insolvency Act* (Canada), or makes a proposal (or files a notice of its intention to do so) under such Act;

- (iii) institutes any proceeding seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, dissolution, winding-up, reorganization, compromise, arrangement, adjustment, protection, moratorium, relief, stay of proceedings of creditors generally (or any class of creditors), or composition of it or its debts or any other relief, under any federal, provincial or foreign Applicable Law now or hereafter in effect relating to bankruptcy, winding-up, insolvency, reorganization, receivership, plans of arrangement or relief or protection of debtors (including the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) and any applicable corporations legislation) or at common law or in equity, or files an answer admitting the material allegations of a petition filed against it in any such proceeding, or seeking dissolution, winding-up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it;
 - (iv) applies for the appointment of, or the taking of possession by, a Receiver, sequestrator, conservator, custodian, administrator, trustee, liquidator or other similar official for it or any substantial part of its property; or
 - (v) threatens to do any of the foregoing, or takes any action, corporate or otherwise, to approve, effect, consent to or authorize any of the actions described in this Section 2.1(h) or in Section 2.1(i), or otherwise acts in furtherance thereof or fails to act in a timely and appropriate manner in defence thereof.
- (k) **Involuntary Insolvency and Bankruptcy Proceedings.** If any petition is filed, application made or other proceeding instituted against or in respect of any Credit Party:
- (i) seeking to adjudicate it a bankrupt or insolvent;
 - (ii) seeking a bankruptcy order against it under the *Bankruptcy and Insolvency Act* (Canada);
 - (iii) seeking liquidation, dissolution, winding-up, reorganization, compromise, arrangement, adjustment, protection, moratorium, relief, stay of proceedings of creditors generally (or any class of creditors), or composition of it or its debts or any other relief under any federal, provincial or foreign Applicable Law now or hereafter in effect relating to bankruptcy, winding-up, insolvency, reorganization, receivership, plans of arrangement or relief or protection of debtors (including the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) and any applicable corporations legislation at common law or in equity; or
 - (iv) seeking the entry of an order for relief or the appointment of, or the taking of possession by, a Receiver, sequestrator, conservator, custodian, administrator, trustee, liquidator or other similar official for it or any substantial part of its property,

and such petition, application or proceeding continues undismissed, or unstayed and in effect, for a period of forty-five (45) days after the institution thereof, provided that if an order, decree or judgment is granted or entered (whether or not entered or subject to appeal) against such Credit Party thereunder in the interim, such grace period will cease to apply, and provided further that if such Credit Party files an answer admitting the material allegations of a petition filed against it in any such proceeding, such grace period will cease to apply.

- (l) **Winding-up, Liquidation or Dissolution.** If an order is made or an effective resolution passed for the winding-up, liquidation or dissolution of any Credit Party.

- (m) **Loan Documents.** If this Agreement or any other Loan Document at any time for any reason terminates or ceases to be in full force and effect and a legally valid, binding and enforceable obligation of any Credit Party (except, for certainty, where any such agreement is terminated unilaterally by FCC), is declared to be void or voidable or is repudiated, or the validity, binding effect, legality or enforceability hereof or thereof is at any time contested by any Credit Party, or any Credit Party denies that it has any or any further liability or obligation hereunder or thereunder or any action or proceeding is commenced to enjoin or restrain the performance or observance by any Credit Party of any material terms hereof or thereof or to question the validity or enforceability hereof or thereof, or at any time it is unlawful or impossible for any Credit Party to perform any of its material obligations hereunder or thereunder.
- (n) **Adverse Judgments.** If (i) one or more judgments for the payment of money in a cumulative amount in excess of \$250,000 (or its then equivalent amount in any other currency) is rendered against any Credit Party or any combination of the Credit Parties, and (ii) the applicable Credit Party or Credit Parties have not provided for its or their discharge in accordance with its terms within sixty (60) days from the date of entry thereof, provided that, if enforcement and/or realization proceedings are lawfully commenced in respect thereof in the interim, such grace period will cease to apply except where the same is being Contested and the enforcement or levy has been stayed.
- (o) **Execution, Distress.** If any writ, attachment, execution, sequestration, extent, distress or any other similar process becomes enforceable against any Credit Party or if a distress or any analogous process is levied against any of the properties or assets of any Credit Party having a fair market value in excess of \$250,000, except where the same is being Contested and the enforcement or levy has been stayed.
- (p) **Unperfected Lien.** If any Lien purported to be created by any Security Document shall cease to be, or shall be asserted by any Credit Party not to be, a valid, perfected, first priority (except as otherwise expressly provided in this Agreement or such Security Document) Lien in Collateral (other than as a result of an act or omission of FCC).
- (q) **Change of Control.** If there is a Change in Control, for which FCC's prior written consent has not been obtained.
- (r) **Material Adverse Change.** If a Material Adverse Change shall occur.
- (s) **Environmental Liability.** If any Credit Party violates any Environmental Law which results in an action request, violation notice or other notice or control order, cancellation of any license or certificate or approval that results in any material disruption of any Credit Party's business or that could reasonably be expected to have a Material Adverse Effect, save and except where the action request, violation notice or other notice or control order or cancellation is being Contested and the enforcement thereof has been stayed.
- (t) **Environmental Order.** If any legally binding order relating to any Environmental Activity is issued by any Governmental Authority against any Credit Party and such order has not been satisfied or discharged within the time allowed for in such order or, if no time is specified in such order, within ninety (90) days after the date such order was received by any Credit Party or such longer period as FCC may agree to, acting reasonably, provided that such Credit Party is at all times acting diligently and in good faith to satisfy the order, save and except where the action request, violation notice or other notice or control order or cancellation is being Contested and the enforcement thereof has been stayed.
- (u) **Suspension of Business.** If any Credit Party that is not an individual ceases the Core Business or a substantial part thereof or suspends the Core Business.

- (v) **Assignment.** If any Credit Party assigns or purposes to assign any of its rights under this Agreement or any of the other Loan Documents, or any interest herein or therein, to a third party.
- (w) **Sale.** If any Credit Party sells or otherwise disposes of, or agrees to sell or otherwise dispose of, all or a substantial part of its property, assets and undertaking whether in one transaction or a series of related transactions.
- (x) **Insurance Lapse.** If any material amount of insurance on the assets, properties or undertaking of any Credit Party (other than Kawaja) lapses and such coverage shall not be reinstated within five (5) Banking Days of such lapse.
- (y) **Fraud/Misrepresentation.** If any Credit Party has made any material misrepresentation to FCC, has committed fraud against FCC, if FCC becomes aware that any Credit Party has acted in a manner that calls into question its integrity and as a result will negatively impact FCC's reputation if FCC were to continue to do business with such Credit Party or if any Credit Party ceases to operate or operate materially in its Core Business, as determined by FCC in its sole discretion.
- (z) **Impairment.** If FCC, in good faith and upon commercially reasonable grounds, believes that the prospect of repayment or performance of the Outstanding Obligations is, or is about to be, impaired or any Collateral is, or is about to be, in jeopardy.
- (aa) **Material Contract.** If a default or event of default under any Material Contract has occurred and is continuing.

2.2 ***Rights and Remedies***

Upon the occurrence of any Event of Default, and at any time thereafter if the Event of Default shall then be continuing, FCC may take any or all of the following actions:

- (a) by written notice to the Borrower declare all principal amounts of all Advances and all accrued interest, fees and other Outstanding Obligations owing to be, whereupon the same shall become, immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower;
- (b) by written notice to the Borrower declare the Credit Facilities to be terminated, whereupon the same shall terminate immediately and FCC shall have no further obligation to make any Advances available to the Borrower under any of the Credit Facilities;
- (c) realize upon the Liens constituted by the Security Documents and any other security applicable to the liability of any Credit Party under the Loan Documents;
- (d) may by instrument in writing appoint any Person as a Receiver of all or any part of the Collateral. FCC may from time to time remove or replace a Receiver, or make application to any court of competent jurisdiction for the appointment of a Receiver. Any Receiver appointed by FCC will (for purposes relating to responsibility for the Receiver's acts or omissions) be considered to be the Borrower's agent as the case may be. FCC may from time to time fix the Receiver's remuneration and the Borrower will pay FCC the amount of such remuneration. FCC will not be liable to the Borrower or any other Person in connection with appointing or not appointing a Receiver or in connection with the Receiver's actions or omissions;
- (e) appoint by instrument in writing one or more Receivers of any or all of the property, assets and undertaking of any Credit Party or any or all of the Collateral with such rights, powers and authority (including any or all of the rights, powers and authority of FCC

under this Agreement and the Security Documents) as may be provided for in the instrument of appointment or any supplemental instrument, and remove and replace any such Receiver from time to time;

- (f) apply to a court of competent jurisdiction for the appointment of a Receiver of any or all of the property, assets and undertaking of any Credit Party or of any or all of the Collateral;
- (g) without limitation, exercise any other action, suit, remedy or proceeding authorized or permitted by the Loan Documents or by law or by equity.

Upon an Event of Default occurring under Section 2.1(h), Section 2.1(i) or Section 2.1(k) or in the event of an actual or deemed entry of an order for relief with respect to any Credit Party under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), or similar Applicable Laws in other jurisdictions:

- (h) the obligation of FCC to make any further Advances available to the Borrower shall automatically be terminated;
- (i) all Outstanding Obligations shall automatically become due and payable; and
- (j) the Security Documents shall become immediately enforceable, subject to the terms and conditions of the Security Documents and Applicable Law, and FCC may realize upon the Security Documents.

2.3 Application of Proceeds After Default

Notwithstanding any other provision of this Agreement, the proceeds of any realization under the Security Documents or any portion thereof shall be distributed in the following order:

- (a) firstly, in payment of all costs and expenses incurred by FCC in connection with such realization including legal, accounting and receivers' fees and disbursements and in payment of all Liens or claims ranking prior to the Lien of the Security Documents;
- (b) secondly, against the Outstanding Obligations in such manner and at such times as FCC considers appropriate; and
- (c) thirdly, if all obligations of the Borrower listed above have been paid and satisfied in full, any surplus proceeds shall be paid in accordance with Applicable Law.

2.4 Rights Under PPSA and the Civil Code of Québec

Before and after an Event of Default, FCC or a Receiver will have, in addition to the rights specifically provided in this Agreement or any other Loan Document, the rights, recourses and remedies of a secured party under the PPSA and under the Civil Code of Québec as well as the rights and remedies recognized at law and in equity.

2.5 Appropriation of Funds

Each Credit Party agrees that FCC may from time to time appropriate all monies realized by FCC from the enforcement of any Security Document on or towards the payment of the Outstanding Obligations or such part thereof as FCC in its sole discretion may determine, and each such Credit Party shall have no right to require or enforce any appropriation inconsistent therewith, and FCC shall have the right to change the application of any such proceeds and re-apply the same to any part or parts of the Outstanding Obligations as FCC may see fit notwithstanding any previous application.

2.6 Non-Merger

The taking of a judgment or judgments (other than a final order of foreclosure) or any other action or dealing whatsoever by FCC in respect of any Lien created by the Security Documents shall not operate as a merger of any indebtedness or liability of any Credit Party or in any way suspend payment or affect or prejudice the rights, remedies and powers, legal or equitable, which FCC may have in connection with such liabilities, and the surrender, cancellation or any other dealings with any security for such liabilities shall not release or affect the liability of the Credit Parties under this Agreement or under any other Loan Document held by FCC.

2.7 Deficiency

Each Credit Party shall remain liable to FCC for payment of any Outstanding Obligations that remain outstanding following realization of all or any part of the Collateral.

2.8 FCC not Liable

Neither FCC nor any Receiver will be liable to any Credit Party or any other Person for any failure or delay in exercising any of its rights under this Agreement or under any Security Document (including among other things any failure to take possession of, collect, or sell, lease or otherwise dispose of, any Collateral). Neither FCC, any Receiver or any agent of FCC (including, in Alberta, any sheriff) is required to take, or will have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any chattel paper, securities or instrument (as those terms are respectively defined in the PPSA) in possession of FCC, a Receiver or their respective agents.

2.9 Remedies Cumulative

It is expressly understood and agreed that the rights and remedies of FCC under the Loan Documents are cumulative and are in addition to and not in substitution of any rights or remedies provided by law and any single or partial exercise by FCC of any right or remedy for a default or breach of any term, covenant, condition or agreement herein contained shall not be deemed to be a waiver of or to alter, affect, or prejudice any other right or remedy or other rights or remedies to which FCC may be lawfully entitled for the same default or breach, and any waiver by FCC of the strict observance, performance or compliance with any term, covenant, condition or agreement which contained and any indulgence granted by FCC shall be deemed not to be a waiver of any subsequent default. In the event that FCC shall have proceeded to enforce any such right, remedy or power contained in the Loan Documents and such proceedings shall have been discontinued or abandoned for any reason by written agreement between FCC and any Credit Party, then in each such event such Credit Party and FCC shall be restored to their former positions and the rights, remedies and powers of FCC shall continue as if no such proceedings have been taken.

3. Representations and Warranties

3.1 Representations and Warranties

Each Credit Party makes and gives the following representations and warranties to FCC, upon each of which FCC has relied in entering into this Agreement, and each of which will be deemed to be repeated on each Advance:

- (a) **Due Incorporation.** Each Credit Party that is not an individual Person is duly incorporated, organized or formed pursuant to the laws of its organization or formation, is properly registered in every jurisdiction it does business and is current in all of its corporate filings. Each Credit Party has all necessary corporate power and authority to own its properties and assets and to carry on its business as now conducted by it and, in the case of any corporation that is a general partner of any Credit Party that is a limited partnership, has all requisite power and authority to act as general partner of such Credit

Party, as the case may be. Each Credit Party is or will be duly licensed or registered or otherwise qualified in all jurisdictions wherein the nature of its assets or the business transacted by it makes such licensing, registration or qualification necessary, except in each case to the extent that failure to maintain such licensing, registration or qualification that, individually or in the aggregate, do not and could not reasonably be expected to result in a Material Adverse Effect.

- (b) **Corporate Power; Authorization.** Each Credit Party has the power and authority to enter into and perform its obligations under each of the Loan Documents to which it is a party and the execution, delivery and performance of each of the Loan Documents to which it is a party has been duly authorized by all necessary action of such Credit Party (and, in the case of any Credit Party that is a limited partnership, its general partner).
- (c) **Licences.** Each Credit Party that is not an individual Person has obtained all material licences, orders, consents, permits, registrations, and approvals necessary (i) to own its properties and assets, (ii) for the conduct and operation of the Core Business, and (iii) to carry on its business in each jurisdiction in which it does so.
- (d) **No Conflicts.** The execution, delivery and performance by each of the Credit Parties of the Loan Documents (to which such Credit Party is a party) and the consummation of the transactions contemplated therein:
 - (i) do not and will not violate any Applicable Law or the constating documents, by-laws, shareholders agreement, limited partnership agreement or other organizational documents of any Credit Party or any order of any Governmental Authority;
 - (ii) do not require the consent or approval of, or registration or filing with, any Governmental Authority or any other Person;
 - (iii) do not and will not violate, conflict or result in a default under any Material Contract or any indenture, agreement or other instrument binding upon any Credit Party or its respective assets, or give rise to a right thereunder to require any payment to be made by any Credit Party, except any such violations or defaults that individually or in the aggregate, do not, and could not reasonably be expected to, result in a Material Adverse Effect;
 - (iv) do not require the consent or approval of, or registration or filing with, any Governmental Authority or any other Person; and
 - (v) will not result in the creation or imposition of any Lien on any property or asset of any Credit Party, except for any Lien arising in favour FCC under the Loan Documents.
- (e) **Enforceability.** Each Loan Document constitutes a legal, valid and binding obligation of each Credit Party (and, in the case of any Credit Party that is a limited partnership, its general partner), enforceable in accordance with its terms.
- (f) **Compliance with Law.** Each Credit Party is in compliance: (i) with all Applicable Laws applicable to it or its property and assets, and (ii) with all indentures, agreements and other instruments binding upon it or its property and assets, except any such non-compliance that individually or in the aggregate, do not, and could not reasonably be expected to, result in a Material Adverse Effect.
- (g) **Business.** The Credit Parties that are not an individual Person do not carry on any material business, activity or operation of any kind whatsoever other than the Core Business.

- (h) **Taxes.** Each Credit Party has filed all tax returns required to be filed by it with any Governmental Authority and has paid all Taxes which were due and payable and all assessments and reassessments, and all other Taxes, governmental charges, penalties, interest and fines due and payable by it on or before the date of this Agreement (except to the extent immaterial or where it is contesting the payment of same in good faith, and it has established a sufficient reserve (determined by FCC, in its discretion) where the contestation thereof and any other action undertaken by a Credit Party has postponed the rights of the applicable Governmental Authority to enforce its collection remedies in respect thereof), and there are no agreements, waivers, or other arrangements providing for an extension of time with respect to the filing of any tax return by it or the payment of any tax, governmental charges, penalties, interest or fines against it other than waivers of the normal reassessment period; there are no material actions, suits, proceedings, investigations or claims now threatened or pending against any Credit Party which, not resolved in favour of such Credit Party, would result in a material liability of such Credit Party, in respect of taxes, governmental charges, penalties, interest, fines, assessments and reassessments or any matters under discussion with any Governmental Authority relating to Taxes, governmental charges, penalties, interest, fines, or assessments and reassessments asserted by any such authority which, if not resolved in favour of such Credit Party, would result in a material liability of such Credit Party, and each Credit Party has withheld from each payment to each of its present and former officers, directors, and employees the amount of all Taxes and other amounts, including, but not limited to, income tax and other deductions, required to be withheld therefrom, and has paid the same or will pay the same when due to the proper tax or other receiving officers within the time required under the applicable tax legislation.
- (i) **Validity and Priority of Security.** The Security Documents constitute assignments, fixed and specific mortgages/hypothecs and charges, floating charges or security interests/hypothecs, as applicable, on the property and assets of each Credit Party purported to be assigned, mortgaged, hypothecated, charged or subjected to a security interest/hypothec thereby and ranks in priority to any other Liens upon such property and assets (subject only to (i) Permitted Liens which are senior by operation of law and have not been contractually subordinated and (ii) to the Liens in favour of the Operating Lender subject to the Operating Lender Priority Agreement).
- (j) **No Litigation.** There are no actions, suits, proceedings, litigation claims, inquiries or investigations existing, pending or, to the knowledge of any Credit Party, threatened against or adversely affecting any Credit Party in any court or before any federal, provincial, municipal or governmental department, commission, board, tribunal, bureau or agency, whether Canadian or foreign, or before any arbitrator, which might, if not resolved in favour of such Credit Party have a Material Adverse Effect.
- (k) **No Judgments.** No Credit Party is subject to any judgment, order, writ, injunction, decree, award, or to any restriction, rule or regulation (other than customary or ordinary course restrictions, rules and regulations consistent or similar with those imposed on other Persons engaged in similar businesses) which could reasonably be expected to have a Material Adverse Effect.
- (l) **No Defaults.** No Default or Event of Default has occurred and is continuing. No default or event of default has occurred and is continuing in respect of any Material Contract to which any Credit Party is now a party or is otherwise bound, entitling any other party thereto to accelerate the maturity of amounts of principal owing thereunder, or terminate any such Material Contract, which would result in a Material Adverse Change.
- (m) **Financial Statements.** The financial statements of the Credit Parties which have been furnished to FCC in accordance with Section 4(a) have been duly prepared in accordance with the Accounting Standard and fairly present in all material respects the

financial condition and the results of the operations of the Credit Parties and disclose all liabilities, contingent, absolute or otherwise, required to be disclosed therein.

- (n) **Title.** Each Credit Party (other than Kawaja) has good and marketable title to all of its property and assets including, without limitation, the real/immovable property owned by it subject to the Security Documents (other than property leased or licensed to it) free and clear of any Lien, subject only to Permitted Liens and no Person has any agreement or right to acquire its interest in any of such properties, including leased or licensed properties, out of the ordinary course of business.
- (o) **Environmental Compliance.**
 - (i) All facilities and property owned or leased by any Credit Party including, without limitation, the properties subject to the Security Documents have been maintained in material compliance with all Environmental Laws;
 - (ii) there have been no past, and there are no pending and, to the best of the knowledge of any Credit Party, there are no (A) written claims, complaints, notices of violation or requests for information received by any Credit Party from any Governmental Authority with respect to any alleged violation of any Environmental Law, or (B) written complaints, notices or inquiries to any Credit Party regarding potential liability of any Credit Party under any Environmental Law that, in any case, could reasonably be expected to have a Material Adverse Effect;
 - (iii) there have been no releases of Contaminants at, on or under any property owned or leased by any Credit Party at any time while owned or leased by such Credit Party that, singly or in the aggregate, have, or may reasonably be expected to have, a Material Adverse Effect;
 - (iv) each Credit Party has been issued and is in material compliance with all permits, certificates, approvals, licences and other authorizations relating to environmental matters and required under any applicable Environmental Laws in connection with the operation of the Core Business subject to such non compliance that could not reasonably be expected to have a Material Adverse Effect;
 - (v) no property now or previously owned or leased by any Credit Party including, without limitation, the real/immovable property subject to the Security Documents, is listed or, to the knowledge of any Credit Party, proposed for listing on any publicly published and promulgated federal or provincial governmental list of sites requiring investigation or clean-up;
 - (vi) there are no underground storage tanks, active or abandoned, including petroleum storage tanks, on or under any property now or previously owned or leased by any Credit Party including, without limitation, the real/immovable property subject to the Security Documents, that, singly or in the aggregate, have, or may reasonably be expected to have, a Material Adverse Effect;
 - (vii) no Credit Party has directly transported or directly arranged for the transportation of any Contaminant to any location;
 - (viii) no property of any Credit Party is the subject of federal, provincial or local enforcement actions or other investigations which may lead to claims against any Credit Party for any remedial work, damage to natural resources or personal injury; and

- (ix) there are no polychlorinated biphenyls or friable asbestos present at any property now or previously owned or leased by any Credit Party including, without limitation, the real/immovable property subject to the Security Documents, that, singly or in the aggregate, have or may reasonably be expected to have, a Material Adverse Effect.
- (p) **Chief Executive Office; Registered Office.** The chief executive office, the principal place of business, the location and the domicile of each Credit Party (within the meaning of the PPSA or otherwise) and the registered office of each Credit Party is the location set out on the first page of this Agreement.
- (q) **Location of Property and Assets.** Except as disclosed in writing to FCC, the Credit Parties (other than Kawaja) have no property and assets located in any jurisdictions other than the Provinces of Québec and Ontario and no Credit Party (other than Kawaja) owns, leases or sub-leases any real/immovable property other than the real/immovable property which is subject to the Security Documents. All the property and assets of Saroli are located in the Province of Ontario.
- (r) **Wholly-owned Subsidiaries.** Except as disclosed in writing to FCC, as of the Closing Date, no Credit Party has (i) any Wholly-owned Subsidiaries other than those Wholly-owned Subsidiaries that are a party to this Agreement, and (ii) entered into any agreements for the acquisition or creation of any Wholly-owned Subsidiaries.
- (s) **Employee Matters.** No Credit Party that it is not an individual Person, nor any of their respective employees, is subject to any collective bargaining agreement. There are no strikes, slowdowns, work stoppages or controversies pending or, to the best knowledge of each Credit Party, threatened against any Credit Party, or its employees. No Credit Party is subject to any claim by or liability to any of their respective officers, directors or employees for salary (including vacation pay) or benefits which would rank in whole or in part *pari passu* with or prior to the Liens created by the Security Documents. Each Credit Party has paid, or accrued as a liability on its books and will pay, all amounts due from it to any employee, independent contractor or other Person on account of wages, workers' compensation or other compensation and, as applicable, employee health and welfare insurance and other benefits.
- (t) **Pension and Benefit Plans.** The details of the Pension Plans and Benefit Plans maintained by the Credit Parties that are not individual Persons have been disclosed in writing to FCC (including identification of any Pension Plans that constitute a defined benefit plan). The Pension Plans are duly registered under the *Income Tax Act* (Canada) (the "ITA") and any other Applicable Laws which require registration, have been administered in accordance with the ITA and such other Applicable Laws and no event has occurred which would reasonably be expected to cause the loss of such registered status, except to the extent that any failure to do so could not reasonably be expected to have a Material Adverse Effect. All material obligations of each such Credit Party (including fiduciary, funding, investment and administration obligations) required to be performed in connection with the Pension Plans, the Benefit Plans and the funding agreements therefor have been performed on a timely basis, except to the extent that any failure to do so could not reasonably be expected to have a Material Adverse Effect. As of the Closing Date, there are no outstanding disputes concerning the assets of any of the Pension Plans or Benefit Plans which would reasonably be expected to have a Material Adverse Effect. No promises of benefit improvements under any of the Pension Plans or the Benefit Plans have been made by any Credit Party that is not an individual Person. All employer and employee payments, contributions or premiums required to be made or paid by each Credit Party in respect of the Pension Plans and the Benefit Plans have been made on a timely basis in accordance with the terms of such plans and all Applicable Laws, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect, and all funding requirements applicable to such Pension Plans have been satisfied under the terms of such plans and in accordance with

Applicable Law. There have been no improper withdrawals or applications of the assets of the Pension Plans. During the twelve-consecutive-month period prior to the date of the execution and delivery of this Agreement and prior to the date of any Advance, no steps have been taken to terminate (in whole or in part) any Pension Plan which could be reasonably likely to result in a material liability to any such Credit Party, and no contribution failure has occurred with respect to any Pension Plan sufficient to give rise to a statutory deemed trust under any provision of the PBA. No condition exists or event or transaction has occurred with respect to any Pension Plan which could be reasonably likely to result in the incurrence by any such Credit Party of any material liability, fine or penalty. No Credit Party that is not an individual Person has any contingent liability with respect to any post-retirement benefit under a Benefit Plan. No such Credit Party has an intention to wind-up or terminate any Pension Plan, no declaration to wind-up any Pension Plan has been made, and no investigation is ongoing by any pension regulator as to a potential wind-up of any Pension Plan.

- (u) **Full Disclosure.** Each Credit Party has disclosed to FCC (i) all agreements, instruments and corporate or other restrictions to which any Credit Party is subject, and (ii) all other matters known to it, that, in each case, individually or in the aggregate, could, by their existence or if breached by any Credit Party, reasonably be expected to result in a Material Adverse Effect. All material liabilities of the Credit Parties have been recorded in the financial statements of the Credit Parties and disclosed to FCC.
- (v) **Insurance.** All policies of fire, liability, workers' compensation (if required), casualty, flood, business interruption and other forms of insurance owned or held by the Credit Parties (other than Kawaja) are: (i) sufficient for compliance with all requirements of all Applicable Law and all Material Contracts to which any such Credit Party is a party, and for compliance with this Agreement, (ii) are valid, outstanding and enforceable policies, and (iii) provide adequate insurance coverage for the property, assets and operations of such Credit Parties in at least such amounts and against at least such risks as are usually insured against in the same general area by Persons of a similar size of operations engaged in the same or a similar business. All such policies are in full force and effect, all premiums with respect thereto have been paid in accordance with their respective terms, and no notice of cancellation or termination has been received with respect to any such policy. The certificate of insurance delivered to FCC as a condition precedent to the initial Advance or from time to time contains an accurate and complete description of all policies of insurance owned or held by the Credit Parties (other than Kawaja).
- (w) **No Material Adverse Effect.** Since the date of the most recent financial statements of the Borrower delivered to FCC, there has been no event, development or circumstance that has had or could reasonably be expected to have a Material Adverse Effect.
- (x) **Non-Dilution; Retractable Shares.** No Person has any agreement, option or right capable of becoming an agreement or option for the pledge, purchase, subscription or issuance from any Credit Party of any Equity Securities of any Credit Party, issued or unissued. No Credit Party has issued any Equity Securities that are retractable at the option of the holder except for Triak and the Borrower provided that such retractable shares are subject to a postponement and subordination agreement in favour of FCC.
- (y) **Partnership.** No Credit Party is in partnership with any Person and no Credit Party is a participant in any joint venture.
- (z) **Solvency.** Each Credit Party is solvent and will not become insolvent after giving effect to this Agreement and the transactions contemplated in this Agreement.
- (aa) **Indebtedness; Liens.** No Credit Party (other than Kawaja) (i) has any Indebtedness other than Permitted Indebtedness, and (ii) has granted any Liens other than Permitted Liens.

- (bb) **Shareholder Loans.** Except with respect to the Indebtedness described in clause (k) of the definition of Permitted Indebtedness, there are no outstanding loans and advances made to any Credit Party (other than Kawaja) by any Person who does not deal at arm's length with any such Credit Party, other than a shareholder of any such Credit Party who has executed and delivered an assignment and postponement of claim in favour of FCC.
- (cc) **Customer and Trade Relations.** There is not any actual or threatened termination or cancellation of, or any Material Adverse Change in, the business relationship between any Credit Party with any supplier or customer material to the operations of the Credit Parties except where any such termination or cancellation could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.
- (dd) **Financial Year.** The Financial Year of the Credit Parties (other than the individual) ends on, in the case of the Borrower and Gourmet, January 31st, in the case of Triak December 31st, in the case of Saroli, June 30th, in each case of each calendar year.
- (ee) **Cash Calls.** No Credit Party is subject to any mandatory obligation or requirement to provide funds or to make any Investment in any business or Person.
- (ff) **Vendor Take-Back Obligations.** No Credit Party has any payment obligations under any vendor take-back or other similar deferred purchase price obligations.
- (gg) **Corporate Structure.** Triak owns all of the issued and outstanding Equity Securities in the Borrower. Paul Kawaja, Kawaja, James Kawaja and Jonathan Kawaja own all of the issued and outstanding Equity Securities in Triak.

3.2 ***Survival of Representations and Warranties***

All representations and warranties of the Credit Parties as set out in this Agreement or and other Loan Document shall be deemed to have been restated at the time of each Advance, and shall survive each Advance and shall continue until all Outstanding Obligations have been satisfied and repaid in full and Credit Facilities terminated.

4. **Change in Circumstances and Indemnities**

4.1 **Losses**

The Credit Parties shall, from time to time, fully indemnify and hold FCC, and its directors, officers, employees and agents harmless from and against any and all costs, losses, expenses, damages or liabilities which such party may sustain or incur as a direct result of, without duplication:

- (a) the failure of the Borrower to utilize any Advances under the Credit Facilities in the manner specified herein (including if such failure was caused by the failure of the Borrower to meet all conditions precedent except those conditions which have been waived by FCC in writing);
- (b) the failure of the Borrower to pay any sum on its due date or within any cure period whichever is later; or
- (c) any Default or Event of Default.

Without prejudice to the generality of the foregoing, the foregoing indemnity shall extend to any loss, premium, penalty or expense which may be incurred by FCC in liquidating deposits from third parties acquired to make, maintain or fund an Advance or any part thereof or any amount due or to become due under this Agreement.

4.2 Environmental Indemnity

- (a) The Credit Parties shall at all times indemnify and hold FCC and its directors, officers, employees and agents harmless against and from any and all claims, liabilities, suits, actions, debts, damages, costs, losses, obligations, judgments, charges, and expenses, of any nature whatsoever suffered or incurred by any such party (including any reasonable costs and expenses of defending or denying same) whether upon realization of any security for the Outstanding Obligations, or as lender to the Borrower, or as successor to or assignee of any right or interest of the Credit Parties, or as a result of any order, investigation or action by any Governmental Authority relating to any Credit Party or its business or assets, or as mortgagee in possession, or as successor in interest to any Credit Party by foreclosure deed or deed in lieu of foreclosure, under or on account of any Environmental Law including, without limitation, the assertion of any lien thereunder, with respect to:
- (i) the release, discharge or emission of a Contaminant, the threat of the release, discharge or emission of any Contaminant, or the presence of any Contaminant;
 - (ii) any costs of removal or remedial action incurred by any Governmental Authority or any costs incurred by any other Person or damages from injury to, destruction of, or loss of natural resources, including reasonable costs of assessing such injury, destruction or loss incurred pursuant to any Environmental Law;
 - (iii) liability for personal injury or property damage arising under any statutory or common law tort theory, including, without limitation, damages assessed for the maintenance of a public or private nuisance or for the carrying on of a dangerous activity; or
 - (iv) any other environmental matter within the jurisdiction of any Governmental Authority.
- (b) The Borrower acknowledges that FCC has agreed to make the Credit Facilities available in reliance upon the Credit Parties' indemnity in this Section. For this reason, it is the intention of the Credit Parties and FCC, that the provisions of this Section shall supersede any other provisions of this Agreement or any other Loan Document which might in any way limit the liability of the Credit Parties that the Credit Parties shall be liable for any obligations arising under this Section even if the amount of liability incurred exceeds the amount of outstanding Advances at any time, provided that the Credit Parties and FCC may enter into a mutually accepted agreement to limit such liability.
- (c) This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Agreement, shall give rise to a separate and independent cause of action, and shall apply irrespective of any indulgence granted by FCC from time to time. A separate action or actions may be brought and prosecuted against the Credit Parties or any Credit Party in respect of this indemnity, whether or not any action is brought against any other person or whether or not any other person is joined in such action or actions.

4.3 Survival

The obligations of the Credit Parties under this Section shall survive the payment of all Outstanding Obligations and the cancellation of the Credit Facilities.

5. Assignment and Participation

5.1 *Benefit of Agreement*

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns, heirs, estate, executors and personal representatives, as applicable, in accordance with this Section.

5.2 *Assignment by Credit Parties*

No Credit Party shall assign or transfer any rights or obligations hereunder without the prior written consent of FCC which may be refused in the absolute discretion of FCC.

5.3 *Assignment by FCC*

FCC reserves the right to sell, assign, transfer or grant a participation in the whole of its commitment to any Person (a "**Participant**") without the consent of the Credit Parties. For the purpose of selling, assigning, transferring or granting a participation in its commitment, FCC may disclose on a confidential basis to a potential Participant such information concerning the Credit Parties as FCC considers appropriate. Each Credit Party agrees to execute and deliver such further documentation and take such further action as FCC considers necessary or advisable to give effect to such sale, assignment, transfer or grant of participation. In the case of sale, assignment, transfer or granting of a participation, the Participant shall have, to the extent of such sale, assignment, transfer or grant of participation, the same rights and obligations as it would have if it were the lender on the Closing Date and as such had executed this Agreement and any other Loan Documents as required. FCC shall be relieved, to the extent of the sale, assignment, transfer or grant of participation, of its obligations under this Agreement with respect to its commitment which has been sold, assigned, transferred or granted. Each Credit Party hereby acknowledges and agrees that any sale, assignment, transfer or granting of a participation will give rise to a direct obligation of the Credit Parties to the Participant.

6. Miscellaneous

6.1 *Performance by FCC*

If any Credit Party fails to perform any of its obligations under any Loan Document, FCC may, but shall not be obligated to, perform any or all such obligations, and all costs, charges, expenses, fees, outlays and premiums incurred by FCC in connection with such performance, shall be payable by the Borrower forthwith upon demand by FCC and shall bear interest from the date incurred by FCC at the highest rate provided for in this Agreement, calculated and compounded monthly and payable on demand, with interest on overdue interest at the same rate. Any such performance by FCC shall not constitute a waiver by FCC of any right, power, or privilege under this Agreement or any other Loan Document.

6.2 *Notice*

Any notice, request or other communication hereunder to any of the parties hereto shall be in writing and be well and sufficiently given if delivered personally or sent by prepaid registered mail to its address or, as applicable, by facsimile/telecopier to the number or by e-mail to the e-mail address and to the attention of the person set forth below:

- (a) In the case of any Credit Party or Credit Parties, a single notice to:

Whyte's Foods Inc.
20 Sicard Street
Sainte-Thérèse, Québec J7E 3W7

Attention: Elizabeth Anna Kawaja and Andy Anderson
Fax: 450-625-9295

- 47 -

With a copy (which shall not constitute notice):

Triak Capital Inc.
1730 Aimco Blvd.
Mississauga, Ontario L4W 1V1
Attention: Elizabeth Anna Kawaja and Andy Anderson
Fax: 905-624-4033

(b) In the case of FCC:

Farm Credit Canada
Loan Administration Centre
104-1133 St. George Boulevard
Moncton, New Brunswick E1E 4E1
Fax No.: 1-506-851-6613

And

Farm Credit Canada
General Counsel
1800, Hamilton Street, P.O. 4320
Regina, Saskatchewan S4P 4L3
Fax : 1-306-780-7514
E-mail: legalser@fcc-fac.ca

With a copy (which shall not constitute notice):

Gowling WLG (Canada) LLP
1 Place Ville-Marie
Suite 3700
Montreal, Québec H3B 3P4
Attention : Jean-François Vadeboncoeur
E-mail : jean-francois.vadeboncoeur@gowlingwlg.com

Any such notice shall be deemed to be given and received, if delivered, when delivered, and if mailed, on the third Banking Day following the date on which it was mailed, unless an interruption of postal services occurs or is continuing on or within the three Banking Days after the date of mailing in which case the notice shall be deemed to have been received on the third Banking Day after postal service resumes and if sent by telecopier on the next Banking Day after the day on which the telecopy is sent and if sent by e-mail in accordance with (i) immediately below. Any party may by notice to the other, given as aforesaid, designate a changed address or telecopier number, or e-mail address.

Notices and other communications to FCC or any Credit Party under this Agreement may also be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved in writing by FCC.

Unless FCC otherwise prescribes: (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment); provided that, if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Banking Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

6.3 Statements and Reports

Except as otherwise provided herein, all statements, reports, certificates, opinions, appraisals and other documents or information required to be furnished to FCC by the Borrower under this Agreement shall be supplied by the Borrower without any cost or expense to FCC.

6.4 Approvals

Where in this Agreement or any other Loan Document any matter is subject to the consent or approval of FCC, FCC will make a determination or assessment of the materiality of any event or circumstance, such consent, approval, determination or assessment shall be made in the sole discretion of FCC, acting reasonably, unless otherwise expressly provided herein or therein.

6.5 Severability

If any term, covenant, obligation or agreement contained in this Agreement, or the application of any such term, covenant, obligation or agreement to any Person or circumstance, shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant, obligation or agreement to Persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability and each term, covenant, obligation or agreement contained in this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

6.6 Time of Essence

Time is of the essence of this Agreement and any forbearance by FCC or any of the Credit Parties of the strict application of this provision shall not operate as a continuing or subsequent forbearance.

6.7 Further Assurances

Each party to this Agreement shall from time to time and at all times hereafter, upon every reasonable request of another party, make, do, execute, and deliver or cause to be made, done, executed and delivered all such further acts, deeds, assurances and things as may be necessary in the opinion of the requesting party, acting reasonably, for implementing and carrying out the true intent and meaning of this Agreement.

6.8 Entire Agreement

This Agreement contains the entire understanding of the parties with respect to the subject matter hereof. There are no restrictions, agreements, promises, warranties, covenants or undertakings made by FCC or any of the Credit Parties other than those set forth in the Loan Documents.

6.9 Conflicts

In the event that there is any conflict or inconsistency between the provisions contained in this Agreement and the provisions contained in any other Loan Document, such that the conflicting or inconsistent provisions cannot reasonably co-exist, then the provisions of this Agreement shall govern and shall override the provisions contained in such other Loan Document. For greater certainty, the existence of a particular representation, warranty, covenant or other provision in any Loan Document which is not contained in this Agreement shall not be deemed to be a conflict or inconsistency, and that particular representation, warranty, covenant or other provision shall continue to apply.

6.10 No Third Party Beneficiaries

Subject to Section 5 of Schedule A to this Agreement, this Agreement shall be for the sole benefit of FCC and the Borrower, and is not for the benefit of any other Person.

6.11 Counterparts; Execution

This Agreement may be executed in any number of counterparts and each executed counterpart shall constitute an original instrument, and all such counterparts shall constitute one and the same instrument. This Agreement may be executed by electronic signature (including, by way of example, DocuSign) and delivered by any means of electronic transmission in PDF or other similar universally recognized format and any recipient of this Agreement may rely on any electronic signatures as if such signatures were original signatures.

6.12 Relationship to Parties

The provisions contained in this Agreement shall not create or be deemed to create any relationship as between the Borrower and FCC other than that of borrower and lender or as between a Guarantor and FCC other than that of guarantor and lender.

6.13 Amendments and Waivers

This Agreement may not be amended or modified in any respect except in accordance with the provisions hereof, however, the Credit Parties hereby agree to make such amendments to this Agreement as may be reasonably requested by FCC to facilitate the granting by FCC of participations or assignments, provided that no such amendment shall have the effect of increasing any costs payable by the Borrower or increasing the obligations of the Borrower under the loan contract.

No amendment of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower, the Guarantors and FCC. No failure or delay, on the part of FCC, in exercising any right or power hereunder or under any Security Documents or any other Loan Document delivered to FCC shall operate as a waiver thereof. Each Guarantor, if applicable, agrees that the 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 FCC and its counsel. Costs related to this review will be for the Borrower's account.

6.14 Review

FCC shall conduct an annual review within 180 days following the fiscal year-end of the Borrower, and any other matters related to this Agreement as reasonably determined by FCC including, without limitation, environmental matters. The Credit Parties agree to execute and deliver to FCC such information, assurances and things as may be necessary in the opinion of FCC, acting reasonably, to satisfactorily complete the above referenced annual review including the reports and information set out in Section 4 of this Agreement.

6.15 Confidentiality

FCC agrees to use reasonable efforts to ensure that any financial statement or other information relating to the business, assets or condition, financial or otherwise, of any Credit Party which may be delivered to FCC pursuant to this Agreement which is not publicly filed or otherwise made available to the public generally (and which is not independently known to FCC) will, to the extent permitted by law, be treated confidentially by FCC and will not, except with the consent of the Credit Party, be distributed or otherwise made available by FCC to any Person other than FCC's employees, authorized agents, counsel or other representatives (provided such other representatives have agreed to keep all information confidential) required, in the reasonable

opinion of FCC, to have such information. FCC is hereby authorized to deliver a copy of any financial statement or other information relating to the business, assets or financial condition of any Credit Party which may be furnished to it under this Agreement or otherwise, to (i) any actual or potential participant or assignee provided notice thereof is given to the Borrower and the participant or assignee agrees to keep all such information confidential in accordance with the provisions hereof; (ii) any court, regulatory body or agency having jurisdiction over FCC pursuant to any court order requiring such information to be given by it, provided that where FCC receives such an order, FCC shall, to the extent it is reasonably able to do so and it is appropriate in the circumstances, advise the Borrower of the order prior to disclosing such information; and (iii) any Affiliate of FCC required, in the reasonable opinion of FCC, to have such information such Affiliate agrees to keep all such information confidential in accordance with the provisions hereof. Provided, however, that nothing in this Section shall be construed as prohibiting or limiting the internal disclosure, distribution and discussion of any such confidential information to employees, management, officers and directors within FCC so long as all recipients of such confidential information are subject to the same confidentiality requirements as FCC hereunder.

6.16 Evidence of Debt

FCC shall maintain accounts and records evidencing the Outstanding Obligations of the Borrower to FCC hereunder. FCC's accounts and records shall constitute *prima facie* evidence of such Outstanding Obligations to FCC in the absence of manifest error. The Borrower acknowledges, confirms and agrees that all such records kept by FCC shall constitute *prima facie* evidence of the matters referred to above; provided, however, that the failure of FCC to make any entry or recording in any such records shall not limit or otherwise affect the Outstanding Obligations of the Borrower owed to FCC.

6.17 Solidarily Liability

Where more than one Person signs this Agreement as a borrower, each such Person shall be solidarily (jointly and severally) liable for and obligated to repay all Outstanding Obligations under the Credit Facility without the necessity of restating the words "solidarily" in respect thereof. Each Borrower acknowledges that it is fully responsible for all such Outstanding Obligations even though (i) it may not have requested a single Advance or received any proceeds from an Advance, (ii) a co-borrower may have fraudulently converted all Advances, and (iii) the manner in which FCC accounts for Advances on its books and records may differ from a solidarily basis. Each Borrower's obligations with respect to the Outstanding Obligations, and each Borrower's obligations arising as a result of the solidarily liability of each Borrower under this Agreement, shall be primary obligations of each Borrower. The solidarily liability and obligations of each Borrower under this Agreement shall, to the fullest extent permitted by law, be unconditional irrespective of (i) the validity, enforceability, avoidance or subordination of all or any part of the Outstanding Obligations of any other Borrower or of any Loan Document, (ii) the absence of any attempt by FCC to collect the Outstanding Obligations from any other Borrower or any Guarantor or under any Security Document, or the absence of any action to enforce the same, (iii) the waiver, consents, extension, forbearance or granting of any indulgence by FCC with respect to any provision of any agreement evidencing the obligations of any other Borrower, or any part thereof, or any other agreement now or hereafter executed by any other Borrower and delivered to FCC, (iv) the failure by FCC to take any steps to perfect and maintain its security interest/hypothec in, or to preserve its rights to, any security or collateral for the obligations of any other Borrower, or (v) any other circumstances which might constitute a legal or equitable discharge or defence of any Borrower, any Guarantor or other Person obligated in connection with this Agreement (an "**Obligor**") or the Advances. Each Borrower waives, until all Outstanding Obligations are repaid in full, (ii) the Credit Facility has been terminated, and (iii) FCC has no commitment or obligation under this Agreement, any right to enforce any right of subrogation or any remedy which FCC now has or may hereafter have against any Obligor of all or any part of the Outstanding Obligations, and any benefit of, and any right to participate in, any security or collateral given to FCC to secure payment of the Outstanding Obligations any other liability of the Borrower to FCC. Where more than one Person is liable as guarantor, if applicable

for any covenant, obligation or agreement under this Agreement, then the liability of each such Person for such covenant, obligation or agreement is solidarily with each other such Person. Each Obligor renounces to the benefits of division and discussion.

6.18 *Currency*

Unless otherwise expressly stated, all monetary amounts set out in this Agreement refer to the lawful money of Canada.

6.19 *Words and Phrases*

Where the context so requires, words importing the singular include the plural, and *vice versa*, and words importing gender include the masculine, feminine, and neuter genders.

6.20 *Headings and Table of Contents*

The table of contents and the headings of all articles, sections, and paragraphs herein are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

6.21 *Accounting Practices*

In the event of any change in Accounting Standard or practices used by the Borrower, including any change resulting from a change in Accounting Standard made after the Closing Date, or the adoption of International Financial Reporting Standards by the Borrower, which, in any material respect, changes, or results in a change in the method of calculation of, or has an impact on, any financial covenant, financial ratio, term or provision applicable to the Borrower, as determined by FCC acting reasonably, the Borrower and FCC (with the approval of FCC) will negotiate in good faith to revise (if applicable) such financial covenant, financial ratio, term or provision. If the Borrower and FCC are unable to agree upon revisions to such financial covenant, financial ratio, term or provision, the Borrower shall continue to provide Financial Statements, certificates and other information required under this Agreement in accordance with the Accounting Standard as they exist on the Closing Date and all financial covenants, financial ratios, terms and provisions shall be applied, calculated and interpreted in accordance with the Accounting Standard as they exist on the Closing Date.

6.22 *Computation of Time Periods*

The computation of any time period referred to herein, which is not a defined term, shall exclude the day of the occurrence of the event to which the period relates and shall include the last day of such period. Unless otherwise specifically provided herein in the event that any time period referred to herein ends on a day which is not a Banking Day, such time period shall be deemed to end on the next following Banking Day.

6.23 *Statutory References*

References herein to any statute or any provision thereof includes such statute or provision thereof as amended, revised, re-enacted and/or consolidated from time to time and any successor statute thereto or other legislation in *pari passu* material therewith.

6.24 *Certificates and Opinions, etc.*

Whenever the delivery of a certificate or opinion is a condition precedent to the taking of any action by FCC under any Loan Document, the truth and accuracy of the facts and opinions stated in such certificate or opinion shall in each case be conditions precedent to the right of the Borrower to have such action taken, and each statement of fact contained therein shall be deemed to be a representation and warranty of the Borrower for the purpose of this Agreement.

Whenever any certificate is to be delivered by the Borrower, such certificate shall be signed on behalf of the Borrower by a senior officer of the Borrower.

6.25 Determinations by Borrower

All provisions contained herein requiring the Borrower to make a determination or assessment of any event or circumstance or other matter to the best of its knowledge shall be deemed to require the Borrower to make all inquiries and investigations as may be necessary or reasonable in the circumstances before making any such determination or assessment.

6.26 Integrity Declaration

FCC acts with integrity, balancing business decisions with individual needs to achieve our vision of sustainable growth and prosperity for Canada's agriculture industry.

FCC is committed to supporting the industry over the long-term and through all cycles. FCC works with customers to understand the material issues that they face and to help them identify and resolve issues in a way that generates a positive impact on society while minimizing the risks associated with their business.

FCC's committed partnership begins with complete disclosure on all aspects of the Credit Parties' business.

For example, FCC will not finance people or businesses that:

- (a) attempt to defraud FCC by inflating the value of land or equipment that they pledge/hypothecate as security, or otherwise mislead FCC as to the true value of their assets;
- (b) deliberately violate any Applicable Laws or regulations regarding the care and treatment of animals;
- (c) deliberately or recklessly pollute the environment;
- (d) are involved in grow-ops;
- (e) willfully violate employee or human rights;
- (f) willfully neglect applicable operating laws and regulations;
- (g) engage in any money laundering activities or are involved in financing terrorist activities; or
- (h) are otherwise engaged in activities that could harm FCC's reputation and commitment to promoting the interests of ordinary, ethical producers and agribusiness operators in Canada.

FCC lends only to individuals or businesses with integrity who respect and adhere to applicable municipal bylaws, provincial and federal laws and regulations, who hold all permits and licenses required by law, and whose activities respect and care for:

- (a) the environment by exercising reasonable care to safeguard the environment through stewardship of land, air quality, and water;
- (b) animal welfare through application of the National Farm Animal Care Council (NFACC) Codes as a foundation for animal care;

- 53 -

- (c) labour standards by upholding requirements set through Canada's labour laws including for seasonal workers; and
- (d) in general, society and human rights.

The Borrower must disclose in writing to FCC if they:

- (a) anticipate or are involved in any legal action, or any proceedings before any court, tribunal, board or agency or there are any unexecuted judgments rendered against them;
- (b) are in default under any material contracts that affect their business or assets;
- (c) have declared bankruptcy (discharged or undischarged) or have been the subject of other insolvency proceedings or proposals;
- (d) have been in arrears in the payment of income, business or property taxes, GST, HST, sales tax, payroll deductions, or similar payment obligations;
- (e) have been convicted of a criminal offence (except for a conviction for which a pardon has been granted);
- (f) have undergone any type of investigation or have been accused or convicted of any offense related to fraud, money laundering or terrorist financing; or
- (g) are aware of any of their directors, officers, shareholders, or partners being involved in any of the preceding issues, as applicable.

If the Borrower fails to conduct his business in line with the integrity commitments and required disclosures set out above, FCC may consider this to be an event of default or cause to end any contractual relationship between the borrower and FCC. Specifically, FCC may decline to provide further financial services or make any further loan disbursements, terminate the Credit Facilities, demand immediate repayment of any Outstanding Obligations or other amount due by the Borrower, or enforce FCC's interest in any property pledged/hypothecated to secure the Outstanding Obligations.

Before obtaining any Advance under the Credit Facilities, each Credit Party acknowledges and confirms that:

- (a) they have read this statement and affirm the integrity declaration.
- (b) they consent to FCC's collection, use, and disclosure of their personal information in the manner and for the purposes described above.
- (c) they know of no reason why FCC may have any concern with your business; and
- (d) they are not involved in any of the examples listed above.

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT INTENTIONALLY BLANK]

**Farm Credit Canada****Canada****Schedule B – Standard Loan Features****1. Variable Mortgage Rate Terms****1.1 Applicable Interest Rate**

Loan No. 810920001 is an Open Variable Mortgage Rate Standard Loan.

The interest rate applicable to Loan No. 810920001 will be FCC's Variable Mortgage Rate plus 2.50% during the term of Loan No. 810920001. Interest will begin accruing on Loan No. 81092000 at FCC's Variable Mortgage Rate plus 2.50% upon first disbursement of any portion of Loan No. 810920001.

Loan No. 810920002 is a Variable Mortgage Rate Standard Loan.

The interest rate applicable to Loan No. 810920002 will be FCC's Variable Mortgage Rate plus 2.00% during the term of Loan No. 810920002. Interest will begin accruing on Loan No. 810920002 at FCC's Variable Mortgage Rate plus 2.00% upon first disbursement of any portion of Loan No. 810920002.

The Variable Mortgage Rate is currently 7.70% per annum but may change from time to time without prior notice to the Borrower. The Borrower agrees that FCC's publication of its Variable Mortgage Rate in its offices shall be conclusive and binding between the parties to determine the rate of interest applicable to the Credit Facility.

Each change in FCC's variable interest rate shall cause an immediate and automatic adjustment in any variable interest rate applicable under this Agreement, from the effective date of the change, calculated in accordance with FCC's usual practices, and without notification to the Borrower.

1.2 Payment Adjustment

If FCC's Variable Mortgage Rate or other variable rate application to a loan changes, FCC may adjust the payment amounts for any variable rate loan, as a result of changes in the interest rate, to ensure that the principal payments are being repaid as originally intended under this Agreement.

1.3 Interest Rate Guarantee

Variable Rate Loans have no interest rate guarantee.

1.4 Convertibility

Any Loan which has an Open Variable Mortgage Rate may be converted, at any time, upon payment of a Conversion Fee, to any other Real Property Loan product offered by FCC.

Any Loan which has a Variable Mortgage Rate may be converted, at any time, upon payment of a Conversion Fee, to any other Real Property Loan product offered by FCC except the Open Variable Mortgage Rate Loan.

Customer number: 0200639430 - Credit Agreement

2. Prepayment

The Borrower may prepay an Open Variable Mortgage Rate Loan at any time in part or in whole, without cost, during its term.

Any prepayments to a Variable Mortgage Rate Loan that is not an Open Variable Mortgage Rate Loan are subject to the Borrower paying the Prepayment Fee on the prepayment date, to the extent permitted by Applicable Laws.

The Borrower may prepay up to 10 percent (10%) of the original principal amount disbursed on a Fixed Mortgage Rate Loan that is not an Open Fixed Mortgage Rate Loan, without notice or penalty, without notice or penalty. The Borrower may exercise this prepayment privilege once each calendar year (January 1 – December 31). Any additional prepayments to a Fixed Mortgage / Rate Loan that is not an Open Fixed Mortgage Rate Loan are subject to the Borrower paying the Prepayment Fee on the prepayment date, to the extent permitted by Applicable Laws.

3. Capacity Builder Loan

Loan number: 73164002

The repayment option chosen by the Borrower for the Capacity Builder Loan is that the Borrower will make interest only payments starting May 15, 2023 until January 15, 2024 and monthly fixed principal and interest payments thereafter in the amounts set out in the tables at Section 2.1 of this Agreement.

4. Interest Act

Unless otherwise specified, all annual rates of interest referred to in this Agreement are based on a calendar year of 365 or 366 days, as the case may be. Where a rate of interest under this Agreement is calculated on the basis of a year (the “**Deemed Year**”) which contains fewer days than the actual number of days in the calendar year of calculation, that rate of interest will be expressed as a yearly rate for the purposes of the *Interest Act* (Canada) by multiplying that rate of interest by the actual number of days in the calendar year of calculation and dividing it by the number of days in the Deemed Year.

For purposes of the *Interest Act* (Canada), the principle of deemed reinvestment of interest will not apply to any interest rate calculation under this Agreement, and the rates of interest stipulated in this Agreement are intended to be nominal rates and not effective rates or yields.

Interest on each Loan shall be calculated on the daily outstanding balance of such Loan from (and including) the date it is advanced until (but excluding) the date it is repaid in full. The rates of interest per annum are expressed on the basis of a 365 or 366 day year, as applicable.

Interest owing on a Real Property Loan (RPL) shall be compounded semi-annually, not in advance. Interest owing on a Personal Property Loan (PPL) shall be compounded on each payment date (for example, interest shall be compounded monthly if payments are made monthly). All such interest shall be payable both before and after maturity, default and judgment on the amount outstanding from day to day until payment is made.

5. Maximum Interest Rate

- (a) In the event that any provision of this Agreement would oblige the Borrower to make any payment of interest or any other payment which is construed by a court of competent jurisdiction to be interest in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by FCC of interest at a criminal rate (as such terms are construed under the *Criminal Code* (Canada)), then notwithstanding such provision, such amount or rate shall be deemed to have been adjusted nunc pro tunc to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by FCC of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows:

- (i) firstly, by reducing the amount or rate of interest required to be paid under this Agreement; and
 - (ii) thereafter, by reducing any fees, commissions, premiums and other amounts which would constitute interest for the purposes of Section 347 of the *Criminal Code* (Canada).
- (b) If, after giving effect to all adjustments contemplated thereby, FCC shall have received an amount in excess of the maximum permitted by such clause, then such excess shall be applied by FCC to the reduction of the principal balance of the Outstanding Obligations and not to the payment of interest or if such excessive interest exceeds such principal balance, such excess shall be refunded to the Borrower; and
- (c) Any amount or rate of interest referred to in this Schedule shall be determined in accordance with generally accepted actuarial practices and principles at an effective annual rate of interest over the term of this Agreement on the assumption that any charges, fees or expenses that fall within the meaning of "interest" (as defined in the *Criminal Code* (Canada)) shall, if they relate to a specific period of time, be prorated over that period of time and otherwise be prorated over the terms of this Agreement and, in the event of dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by FCC shall be conclusive for the purposes of such determination.

6. Account Review and Right to Amend

Loans may be reviewed periodically. For all Loans, any default may result in, but not limited to, future disbursements being restricted, an adjustment of interest rate, fees being charged or a change in the repayment terms of the Loans.

7. Loan Approval Expiry Date

All amounts not advanced under any Credit Facility by the applicable Loan Approval Expiry Date may be cancelled at FCC's sole discretion.

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT INTENTIONALLY BLANK]



Schedule C – Definitions

In this Agreement, unless the context otherwise requires, the following terms shall have the meaning set out below:

“Accounting Standard” means (i) Canadian Generally Accepted Accounting Principles with respect to any Credit Party that reports its financial statements using such principles, or (ii) International Financial Reporting Standards with respect to any Credit Party that reports its financial results using such standards.

“Acquisition” means any transaction, or any series of related transactions, consummated after the Closing Date, by which any Credit Party, directly or indirectly, by means of a Take-Over Bid, tender offer, amalgamation, merger, investment, purchase of property and assets or otherwise:

- (a) acquires any business, line of business or business unit or all or substantially all of the property and assets of any Person engaged in any business, line of business or constituting a business unit, or constitutes all or a material part of a business unit, division or line of business of such Person;
- (b) acquires control of securities of a Person engaged in a business representing more than 50% of the ordinary voting power for the election of directors or other governing position if the business affairs of such Person are managed by a board of directors or other governing body;
- (c) acquires control of more than 50% of the ownership interests or economic interests in any Person engaged in any business that is not managed by a board of directors or other governing body; or
- (d) acquires Control of a Person.

“Advance” means an advance under any Credit Facility by FCC, and **“Advances”** means all such advances under any Credit Facility or the Credit Facilities, as the context may require.

“Affiliate” means with respect to any Person, any Person which, directly or indirectly, controls or is controlled by or is under common control with such person and for the purposes of this definition, “control” (including with correlative meanings, the terms “controlled by” and “under common control with”) shall have the meaning set forth in the *Canada Business Corporations Act* as amended, revised, replaced or re-enacted from time to time.

“Agreement” means the amended and restated credit agreement between FCC and the Borrower and the other Credit Parties to which this Schedule is attached, including this Schedule and any other schedules hereto or thereto, as such agreement and schedules may be amended, restated, renewed, extended, supplemented or otherwise modified from time to time.

“Applicable Law” means (i) any domestic or foreign statute, law (including common and civil law), treaty, code, ordinance, rule, regulation, restriction or by-law (zoning or otherwise), (ii) any judgment, order, writ, injunction, decision, ruling, decree or award, (iii) any regulatory policy, practice, guideline or directive, or (iv) any franchise, licence, qualification, authorization, consent, exemption, waiver, right, permit or other approval of any Governmental Authority, binding on or affecting the Person referred to in the context in which the term is used or binding on or affecting the property of such Person, in each case whether or not having the force of law.

“Asset Disposition” means, with respect to any Person, the sale, lease, license, transfer, assignment or other disposition of, or the expropriation or condemnation of, all or any portion of its business, assets, rights, revenues or property, real, personal or mixed, tangible/corporeal or intangible/incorporeal, moveable or immoveable, and whether in one transaction or a series of transactions.

“Balance Due Date” means the balance due date for each Credit Facility as set out in Section 2 on which date such Credit Facility matures and is repayable in full or any subsequent date to which the applicable balance due date is extended by FCC in writing and accordance with this Agreement.

Customer number: 0200639430 - Credit Agreement

"Banking Day" means any day other than Saturday or Sunday, on which FCC's corporate office in Regina, Saskatchewan, is open for normal business.

"BDC Loan" means the loans (#102677-03 and #102677-04) extended by Business Development Bank of Canada in favour of the Borrower.

"Benefit Plan" means any plan, fund, program or policy, whether oral or written, formal or informal, funded or unfunded, insured or uninsured, providing employee benefits, including medical, hospital care, dental, sickness, accident, disability, life insurance, pension, retirement or savings benefits, maternity or parental benefits, supplemental unemployment benefits, bonus, profit sharing, executive compensation, current or deferred compensation, incentive compensation, stock compensation, stock purchase, stock option, stock appreciation or phantom stock option, maintained or contributed to by any Credit Party at any time or under which any Credit Party has any liability with respect to any employee or former employee who works or worked, as the case may be, in Canada but excluding any Pension Plan.

"Borrower" means WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC., a corporation formed under the laws of the Province of Québec, and its respective successors and assigns.

"Capacity Builder Loan" means Loan Number 731646002, namely an initial amount of \$11,130,000 established by FCC in favour of the Borrower in order to refinance the loans extended by National Bank of Canada in connection with certain equipment.

"Capital Expenditures" means, for any period, any and all expenditures incurred in connection with the acquisition, whether by way of purchase, lease or otherwise, of capital property.

"Capital Lease Obligations" of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal/movable property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under the Accounting Standard, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with the Accounting Standard.

"Care Loan" means the loan extended by Care Real Estate Holdings ULC in favour of the Borrower for an amount of \$500,000.

"Change in Control" means the occurrence of any one of the following:

- (a) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group of Persons acting jointly or otherwise in concert, in a single transaction or in a related series of transactions, of Equity Securities representing 50% or more of the aggregate ordinary voting power represented by the issued and outstanding Equity Securities of the Borrower or any other Credit Party;
- (b) Triak ceases to own, directly or indirectly, all of the issued and outstanding Equity Securities of the Borrower or any other Credit Party (other than Kawaja) and Paul Kawaja, Jonathan, Kawaja and James Kawaja cease to own, directly or indirectly, all of the issued and outstanding Equity Securities of Triak;
- (c) effective upon the occurrence of an Event of Default, there is any change in the composition of the officers or directors of any Credit Party from those (i) in existence as at the Closing Date, or (ii) Persons which have been approved in writing by FCC from time to time after the Closing Date; or
- (d) the death or incapacity of any Credit Party who is an individual Person.

"Closing Date" means the date on which all the conditions precedent mentioned in Section 8 of this Agreement are satisfied or waived and the initial Advance under the New Credit Facilities is made to the Borrower.

"Collateral" means any and all real and personal/movable property now owned or hereafter acquired by any Credit Party (other than Kawaja) and all proceeds thereof including, without limitation, all real and personal/movable property upon which FCC has, or is entitled to have, or may hereafter have, any Lien under or pursuant to any of the Security Documents.

“Compliance Certificate” means a certificate of a senior officer of the Borrower substantially in the form of Schedule E hereto.

“Contaminant” means any pollutants, dangerous substances, liquid waste, industrial waste, hauled liquid waste, toxic substances, hazardous wastes, hazardous materials, hazardous substances or other like substances or material that is regulated by any Environmental Law.

“Contested” means contested in good faith by appropriate proceedings promptly initiated and actively and diligently conducted.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise and, including, without limitation, acting in the capacity of general partner of a limited partnership; and **“Controlling”** and **“Controlled”** shall have an analogous meaning.

“Conversion Fee” means the fee payable by the Borrower to FCC, in an amount determined by FCC, to convert the loan to a different type of product.

“Core Business” means agri-business including, without limitation, businesses related to or ancillary to the agricultural and food processing industries and the current operations of the Credit Parties.

“Credit Facilities” means, collectively, all loans and credit facilities established by FCC in favour of the Borrower from time to time and **“Credit Facility”** means any of them as the context may require.

“Credit Parties” means, collectively, the Borrower and the Guarantors and **“Credit Party”** means any one of them.

“Default” means any event or condition that constitutes an Event of Default or that would constitute an Event of Default except for satisfaction of any condition subsequent required to make the event or condition an Event of Default, including giving of any notice, passage of time, or both.

“EJJ” means **EJJ CAPITAL INC.** and its respective successors and assigns.

“EJJ Loan” means the loans extended by EJJ in favour of the Borrower for an amount up to \$3,900,000.

“Environmental Activity” means any past, present or future 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, escape, leaching, dispersal or migration into the natural environment, including the movement through or in the air, soil, surface water or groundwater.

“Environmental Law” means any common law and any federal, provincial, state, municipal or local law, statute, regulation, code, treaty, order, judgment, decree, ordinance, official directive, authorization, policy, guideline, convention or standard relating in any way to the environment, occupational health and safety, or any Environmental Activity.

“Equity Securities” means, with respect to any Person, any and all shares, stock or units of, interests, participations or rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person’s capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership, limited liability company or other similar Person and any beneficial interest in a trust, and any and all rights, warrants, debt securities, options or other rights exchangeable for or convertible into any of the foregoing.

“Event of Default” has the meaning set out in Section 2 of Schedule A of this Agreement.

“Existing Facilities” has the meaning set out in Section 2.1 of this Agreement.

“Expert” means Deloitte S.E.N.C.R.L./s.r.l.

"Feed-In Tariff Contract" means the contract (bearing identification number F-001838-SPV-130-502) dated June 16th, 2011, between AGRACITY LTD. and ONTARIO POWER AUTHORITY (predecessor of INDEPENDENT ELECTRICITY SYSTEM OPERATOR), as amended, modified, renewed, restated, supplemented and/or assigned from time to time, and as last assigned to the Borrower pursuant to a consent, assumption and acknowledgment agreement dated May 18th, 2018.

"Financial Year" means, with respect to any Credit Party, the 12-month fiscal period on which such Credit Party reports its annual financial results in accordance with the Accounting Standard.

"Governmental Authority" means any nation, federal government, province, state, municipality or other political subdivision of any of the foregoing, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing.

"Guarantee" means, with respect to a Person, any absolute or contingent liability of that Person under any guarantee, agreement, endorsement (other than for collection or deposit in the ordinary course of business), discount with recourse or other obligation to pay, purchase, repurchase or otherwise be or become liable or obligated upon or in respect of any Indebtedness of any other Person and including any absolute or contingent obligations to:

- (a) advance or supply funds for the payment or purchase of any Indebtedness of any other Person;
- (b) purchase, sell or lease (as lessee or lessor) any property, assets, goods, services, materials or supplies primarily for the purpose of enabling any other Person to make payment of Indebtedness or to assure the holder thereof against loss; or
- (c) indemnify or hold harmless any other Person from or against any losses, liabilities or damages, in circumstances intended to enable such other Person to incur or pay any Indebtedness or to comply with any agreement relating thereto or otherwise to assure or protect creditors against loss in respect of such Indebtedness.

Each Guarantee shall be deemed to be in an amount equal to the amount of the Indebtedness in respect of which the Guarantee is given, unless the Guarantee is limited to a determinable amount in which case the amount of the Guarantee shall be deemed to be the lesser of the amount of the Indebtedness in respect of which the Guarantee is given and such determinable amount.

"Guarantors" means, collectively:

- (a) the Initial Guarantors and their respective successors and permitted assigns and heirs, executors or representatives, as applicable;
- (b) any other present or future direct or indirect Subsidiary of the Borrower or any other Credit Party that is required to deliver security pursuant to Section 1.1(o) of Schedule A attached hereto; and
- (c) any other Person that, with the prior written consent of FCC, at any time in the future guarantees any of the Outstanding Obligations pursuant to a Guarantee or other guarantee agreement and grants security in support thereof, all in form and substance satisfactory to FCC,

and **"Guarantor"** means any one of them.

"Indebtedness" means, with respect to any Person, but without duplication, (i) an obligation of such Person for borrowed money, (ii) an obligation of such Person evidenced by a note, bond, debenture or other similar instrument, (iii) an obligation of such Person for the deferred purchase price of property or services, excluding trade payables and other accrued current liabilities incurred in the ordinary course of business in accordance with customary commercial terms, (iv) a capitalized lease obligation of such Person, (v) a guarantee, indemnity, or financial support obligation of such Person, determined in accordance with the Accounting Standard, (vi) an obligation of such Person or of any other Person secured by a Lien on any property of such Person, even though such Person has not otherwise assumed or become liable for the payment of such obligation, (vii) an obligation

arising in connection with an acceptance facility or letter of credit issued for the account of such Person, or (viii) a share in the capital of such Person that is redeemable by such Person either at a fixed time or on demand by the holder of such share (valued at the maximum purchase price at which such person may be required to redeem, repurchase or otherwise acquire such share). For greater certainty, "Indebtedness" excludes trade payables by such Person incurred in the ordinary course of business, the payment of which is not overdue by more than 30 days under the applicable supplier's payment terms.

"Investment" means, as applied to any Person (the **"investor"**):

- (a) any direct or indirect purchase or other acquisition by the investor of, or a beneficial interest in, Equity Securities of any other Person that does not otherwise constitute an Acquisition, including any exchange of Equity Securities for indebtedness;
- (b) any direct or indirect loan, advance (other than advances to employees for moving and travel expenses, drawing accounts and similar expenditures in the ordinary course of business) or capital contribution (by way of cash or property) by the investor to any other Person, including all indebtedness and accounts receivable owing to the investor from such other Person that did not arise from sales or services rendered to such other Person in the ordinary course of the investor's business; or
- (c) any direct or indirect purchase or other acquisition of bonds, notes, debentures or other debt securities of, any other Person.

The amount of any Investment shall be the original cost of such Investment plus the cost of all additions thereto, without any adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect to such Investment minus any amounts: (i) realized upon the disposition of assets comprising an Investment (including the value of any liabilities assumed by any Person other than a Credit Party in connection with such disposition), (ii) constituting repayments of Investments that are loans or advances, or (iii) constituting cash returns of principal or capital thereon (including any dividend, redemption or repurchase of equity that is accounted for, in accordance with the Accounting Standard, as a return of principal or capital).

"IQ Letter of Offer" means the letter of offer dated November 5, 2012 (as amended) by Investissement Québec in favour of the Borrower.

"Lien" means any mortgage, hypothec, title retention, prior claim, pledge, assignment, lien, right of set off/compensation, charge, security interest or other encumbrance whatsoever, whether fixed or floating and howsoever created or arising.

"Loan Documents" means, collectively, this Agreement, the Security Documents and all other documents, instruments and agreements in favour of FCC related hereto and any other document which, pursuant to the provisions of this Agreement, is stated to be a Loan Document, and, in each case, as may be amended, supplemented, restated, replaced or otherwise modified from time to time.

"Material Adverse Change" means any event, development, circumstance or situation that has had or could have a Material Adverse Effect.

"Material Adverse Effect" means a material adverse effect on: (i) the business, property, assets, liabilities, operations, condition (financial or otherwise), affairs or prospects of the Credit Parties taken as a whole; (ii) the ability of the Credit Parties, taken as a whole, to perform their obligations under any of the Loan Documents; and (iii) the ability of FCC to enforce its rights and remedies under any of the Loan Documents.

"Material Contract" means: (i) all pension plans and benefit plans operated by any Credit Party that it is not an individual Person, if any, (ii) all loans and security documents entered into by the Borrower or any Credit Party with the Operating Lender, (iii) the Feed-In Tariff Contract and (iv) any other agreement, contract or similar instrument to which any Credit Party is a party or to which any of their property and assets may be subject for which breach, non-performance, cancellation or failure to renew could reasonably be expected to have a Material Adverse Effect.

"New Credit Facilities" means the Credit Facilities set out in Section 2.2 of this Agreement.

“ON Property” has the meaning set out in Section 3 of the Agreement.

“Operating Lender” means, as of the date hereof, Wells Fargo Capital Finance Corporation Canada, or any other operating lender approved by FCC which has extended or will extend an operating line of credit in favour of the Borrower.

“Operating Lender Priority Agreement” means the priority agreement between, among others, FCC, the Borrower and the Operating Lender, as may be amended, restated, supplemented, replaced or otherwise modified from time to time.

“Outstanding Obligations” means, at any time without duplication, the aggregate of: (i) all outstanding Advances, (ii) all due and unpaid interest, fees, charges, indemnities and expenses in respect of this Agreement and any other Loan Document required to be paid by any Credit Party to FCC, (iii) all other indebtedness, liabilities and obligations of any Credit Party to FCC, direct or indirect, contingent or otherwise, as principal or as surety, and all unpaid interest, fees, charges, indemnities and expenses in respect thereof required to be paid by any Credit Party to FCC, and (iv) any and all expenses and charges, whether for legal expenses or otherwise, suffered or incurred by FCC in collecting or enforcing any of such indebtedness, obligations, and liabilities outlined in paragraphs (i), (ii) and (iii) immediately above or in realizing on or protecting or preserving any security held therefor, including, without limitation, the Security Documents.

“PBA” means the *Pension Benefits Act* (Ontario) and the regulations thereunder as in effect from time to time.

“Pension Plan” means any plan, program or arrangement that is a pension plan for the purposes of any applicable pension benefits legislation or any tax laws of Canada or a Province thereof, whether or not registered under Canadian federal or provincial law, that is maintained or contributed to by, or to which there is or may be an obligation to contribute by, any Credit Party for its employees or former employees, but does not include the Canada Pension Plan or the Quebec Pension Plan as maintained by the Government of Canada or the Province of Quebec.

“Permitted Acquisitions” means Acquisitions by any one or more of the Credit Parties which satisfy the following conditions:

- (a) the target must be in a similar or complimentary line of Core Business as the Credit Parties and reside in Canada;
- (b) the Acquisition must be non-hostile and the target must become a wholly-owned subsidiary of one of the Credit Parties and, in the case of a limited partnership, one of the Borrower's wholly-owned Subsidiaries becomes the general partner of such limited partnership;
- (c) the Credit Parties shall be in compliance with all terms of this Agreement;
- (d) FCC shall have received financial information, in form and substance satisfactory to FCC, prior to the entry into by the applicable Credit Party of any agreement in respect of the Acquisition demonstrating pro forma compliance by the Borrower of the financial covenants set out in this Agreement for the next four (4) fiscal quarters following completion of the Acquisition;
- (e) within thirty (30) days of closing the Acquisition, the applicable Credit Party will provide FCC with a Lien in the acquired entity; and
- (f) at the time of and immediately after making any such Acquisition, no Default or Event of Default shall have occurred and be continuing or would result therefrom.

“Permitted Asset Disposition” means :

- (a) an Asset Disposition by any Credit Party which satisfies any of the following conditions (without duplication):

- (i) such Asset Disposition is of inventory in the ordinary course of its business upon customary credit terms;
 - (ii) such Asset Disposition consists of land and buildings, machinery, equipment or inventory of any Credit Party which is surplus, obsolete, worn-out or redundant;
 - (iii) Asset Dispositions, other than Asset Dispositions with respect to real or immovable property, to another Credit Party having granted Liens over all its Collateral in favour of FCC for an aggregate amount up to \$250,000 per Fiscal Year;
 - (iv) the net proceeds from the sale of all such property and assets which have been sold are applied to acquire new assets having a similar use or performing a similar function to those assets which are the subject of such Asset Disposition within one hundred and eighty (180) days of such Asset Disposition;
- (b) the sale by the Borrower of the CETA Cheese Tariff Rate Quota provided the net proceeds from the sale of such quota are used to increase the Borrower's working capital by reducing Indebtedness owing to the Operating Lender;
 - (c) the sale of St-Louis Property provided the net proceeds from such sale are applied in reduction of the Outstanding Obligations;
 - (d) the transfer by the Borrower to Care Real Estate Holding ULC of the lease for the leased premises located at 18 Sicard Street, Municipality of Ste-Thérèse, Province of Québec provided that (i) notwithstanding such transfer, the Borrower will maintain the right to occupy leased premises to operate its business for the remaining term of the lease and any extension thereof at no cost for the Borrower, (iii) such transfer will not negatively affect FCC's rights and recourses against the Borrower's property and assets located at such leased premises and (iii) the other terms and conditions of such transfer are acceptable to FCC, acting reasonably; or
 - (e) other Asset Dispositions that have been specifically approved by FCC in writing.

"Permitted Indebtedness" means the following Indebtedness of the Credit Parties (without duplication):

- (a) the Outstanding Obligations;
- (b) current accounts payable and accrued expenses arising in the ordinary course of business from the purchase or sale of goods and services, including sureties, guarantees and indemnities given in respect thereof;
- (c) Purchase Money Obligations of the Credit Parties; provided that, the Credit Parties shall be in compliance with the financial covenants set out in this Agreement;
- (d) Capital Lease Obligations of the Credit Parties; provided that, the Credit Parties shall be in compliance with the financial covenants set out in this Agreement;
- (e) Indebtedness in the nature of a Guarantee of any Permitted Indebtedness of any Credit Party;
- (f) Indebtedness of the Borrower towards the Operating Lender which is subject to the Operating Lender Priority Agreement;
- (g) Subordinated Debt (including the Care Loan, the EJJ Loan and the Triak Loan), provided that the subordinated lender has executed and delivered a subordination and postponement agreement to FCC and it remains in full force and effect at all times;
- (h) Indebtedness under the IQ Letter of Offer;

- (i) Indebtedness up to an aggregate outstanding amount for the relevant Credit Parties (other than the Borrower) not to exceed at any time \$250,000;
- (j) Indebtedness of Triak to Kawaja in the principal amount of US\$650,000 and of Triak to EJJ in the principal amount of \$23,000;
- (k) Indebtedness between the Borrower, Triak, Saroli and Gourmet;
- (l) other Indebtedness in respect of which FCC has provided its prior written consent.

“Permitted Liens” means, with respect to any property or asset of any Person, the following Liens:

- (a) encumbrances, including, without limitation, easements, rights of way, encroachments, restrictive covenants, servitudes or other similar rights in land granted to or reserved by other Persons, rights of way for sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real / immovable properties which encumbrances, easements, servitudes, rights of way, other similar rights and restrictions do not in the aggregate materially detract from the value of the said properties or materially impair their use in the operation of the business of such Persons;
- (b) any right reserved to or vested in any Governmental Authority by the terms of any lease, licence, franchise, grant or permit acquired by such Person, or by any statutory provision to terminate any such lease, licence, franchise, grant or permit, or to require annual or other periodic payments as a condition of the continuance thereof;
- (c) security or deposits given by such Person to a public utility or any Governmental Authority when required by such utility or Governmental Authority in connection with the operations of such Person and in the ordinary course of its business;
- (d) reservations, limitations, provisos and conditions, if any, expressed in any original grants from the Crown;
- (e) any lien for taxes or assessments not yet due or, if due, are being Contested and for which a reasonable reserve satisfactory to FCC has been provided;
- (f) any carriers, warehousemen, contractors, subcontractors, suppliers, mechanics or material liens arising in the ordinary course of business in respect of charges accruing in favour of any Person, so long as such charges are not yet due or, if due, are being Contested and for which a reasonable reserve satisfactory to FCC has been provided;
- (g) undetermined or inchoate liens, privileges, hypothecs or charges arising in the ordinary course of business which have not at such time been filed (or are not required to be filed) pursuant to law against such person's property or assets or which relate to obligations not due or delinquent;
- (h) Liens or deposits to secure the performance of bids, tenders, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature (other than for borrowed money) incurred in the ordinary course of business;
- (i) Purchase Money Liens;
- (j) Liens in favour of FCC in respect of the Outstanding Obligations;
- (k) Liens in favour of the Operating Lender provided such Liens are subject to the Operating Lender Priority Agreement which is and remains in full force and effect at all times;
- (l) Liens in favour of EJJ provided such Liens are subject to a subordination and postponement agreement acceptable to FCC which is and remains in full force and effect at all times;

- (m) Hypothec in favour of Investissement Québec registered at the RPMRR under number 13-0235482-0001 in connection with the IQ Letter of Offer provided that such hypothec ranks behind the Liens in favour of FCC; and
- (n) any Liens in respect of which FCC has given its prior written consent,

provided, however, that: (i) the designation in any Loan Document of a lien, encumbrance or claim as a "Permitted Lien" is not, and shall not be deemed to be, an acknowledgment by FCC that the lien, encumbrance or claim shall have priority over the liens, encumbrances and claims of FCC against any one or more of the Credit Parties or their respective assets, and (ii) any reference in any Loan Document to "subject to Permitted Liens" or "other than Permitted Liens" shall not be construed to be a subordination or postponement of any lien, encumbrance or claim of FCC to any holder of a Permitted Lien, nor shall such reference elevate the priority of any Permitted Lien above the level it would otherwise have under Applicable Law against any one or more of the Credit Parties or their respective assets.

"Person" means an individual, a partnership, a corporation, a trust, an unincorporated organization, a government or any department or agency thereof or any other entity whatsoever and the heirs, executors, administrators or other legal representatives of an individual.

"PPSA" means the *Personal Property Security Act* or the *Civil Code of Québec* applicable to each Credit Party based on its location, including all regulations and minister's orders thereunder, as such legislation is amended, revised, replaced or re-enacted from time to time.

"Prepayment Fee" means a prepayment charge equal to the greater of (i) three (3) months interest on the amount prepaid at the interest rate in effect on the applicable loan as of the date of prepayment, and (ii) the amount of interest lost by FCC over the remaining term of the loan on the amount being prepaid, as determined in accordance with FCC's standard practices.

"Processing Fee" has the meaning set out in Section 7.3(a) of this Agreement.

"Properties" has the meaning set out in Section 3 of the Agreement.

"Purchase Money Lien" means any Lien which secures a Purchase Money Obligation permitted by this Agreement; provided that, such Lien is created not later than 30 days after such Purchase Money Obligation is incurred and does not affect any asset other than the asset financed by such Purchase Money Obligation.

"Purchase Money Obligations" means any Indebtedness (including without limitation a capitalized lease obligation) incurred or assumed to finance all or any part of the acquisition price of any asset acquired by the Credit Parties or to finance all or any part of the cost of any improvement to any asset of any of the Credit Parties; provided that, such obligation is incurred or assumed prior to or within 30 days after the acquisition of such asset or the completion of such improvement and does not exceed the lesser of the acquisition price payable by the applicable Credit Party for such asset or improvement and the fair market value of such asset or improvement; and includes any extension, renewal or refunding of any such obligation so long as the principal amount thereof outstanding on the date of such extension, renewal or refunding is not increased.

"Related Parties" means, with respect to any Person, such Person's Affiliates and associates, and the directors, officers, employees, agents and advisors of such Person and of such Person's Affiliates and associates (the term "associate" having the meaning ascribed thereto in the *Canada Business Corporations Act*) and **"Related Party"** means any one of them.

"Receiver" means a receiver or a receiver and manager and includes, without limitation, an interim receiver under the *Bankruptcy and Insolvency Act* (Canada) or any person having the similar functions.

"Restricted Payment" means, with respect to any Person, any payment by such Person: (a) of any dividends or other distributions on any of its Equity Securities, (b) on account of, or for the purpose of setting apart any property for a sinking or other analogous fund for, the purchase, redemption, retirement or other acquisition of any of the Equity Securities of such Person or any of its Subsidiaries or any warrants, options or rights to acquire any such Equity Securities, or the making by such Person of any other distribution in respect of any of such

Equity Securities, (c) of any principal of, or interest or premium on, or of any amount in respect of a sinking or analogous fund or defeasance fund for, any Indebtedness of such Person ranking in right of payment subordinate to any liability of such Person under the Loan Documents (including any Subordinated Debt), (d) of any principal of, or interest or premium on, or of any amount in respect of a sinking or analogous fund or defeasance fund for, any Indebtedness of such Person to a shareholder of such Person or to any non arm's length party (within the meaning of the *Income Tax Act* (Canada)) of such Person or shareholder, or (e) of any: (i) any management, consulting or similar fee or any bonus payment or comparable payment, (ii) by way of gift or other gratuity, or (iii) for services rendered, property leased or acquired, or for any other reason, in each case, to any Related Party or any non arm's length party (within the meaning of the *Income Tax Act* (Canada)) of such Person.

"Sale/Leaseback Transaction" means any arrangement with any Person (other than a Credit Party) providing, directly or indirectly, for the leasing by any Credit Party of property (except a lease for a temporary period not to exceed three years by the end of which it is intended that the use of such property by the lessee will be discontinued), which has been or is to be sold or transferred by any Credit Party to such other Person or to any other Person to whom funds have been or are to be advanced by such Person on the security of such property.

"Security Documents" means, collectively, all guarantees, mortgages, hypothecs, security agreements, pledges, assignments, charges and other documents and instruments executed and delivered by any Credit Party in favour of FCC from time to time including, without limitation, any pre-existing guarantees, mortgages, hypothecs, security agreements, pledges, assignments and charges which are by their terms or the terms of this Agreement intended to secure payment and performance of the Outstanding Obligations.

"St-Louis Property" has the meaning set out in Section 3 of the Agreement.

"Subordinated Debt" means, at any time, Indebtedness of any Credit Party (i) the primary terms of which (including, without limitation, its interest rate, payment schedule, maturity date and applicable acceleration rights and the proposed use of such funds) are all satisfactory to FCC in its sole discretion, (ii) which has been validly postponed and subordinated in right of payment and collection to the repayment in full of the Outstanding Obligations to the satisfaction of FCC in its sole discretion, and (iii) all security, if any, held for such Indebtedness has been fully subordinated and postponed to the Security Documents to the satisfaction of FCC in its sole discretion.

"Subsidiary" has the meaning attributed to the term "subsidiary body corporate" in the *Canada Business Corporations Act* in effect on the date hereof. For certainty, a limited partnership shall be a Subsidiary of any Person (the **"Parent"**) if the general partner of such limited partnership is the Parent or one of its Subsidiaries regardless of the level of such Parent's direct or indirect ownership of limited partnership interests.

"Take-Over Bid" shall mean a "take-over bid" as defined by the *Securities Act* (Ontario), except that all references to "Ontario" shall be amended to "any jurisdiction in the world".

"Taxes" means, with respect to any Person, for any particular period, all taxes, rates, levies, imposts, assessments, government fees, dues, stamp taxes, duties, ad valorem taxes or levies, charges to tax, fees, deductions, withholdings and similar impositions paid or payable, levied, collected, withheld or assessed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Triak Loan" means the loan extended by Triak in favour of the Borrower in the amount of US\$650,000.

"Variable Mortgage Rate" means the rate of interest per annum established by FCC from time to time at its head office as its variable mortgage rate charged to borrowers on commercial loans made in Canada.

"Variable Mortgage Rate Loan" means any Advance made to the Borrower upon which interest is based on the Variable Mortgage Rate.

"Wholly-owned Subsidiaries" means, with respect to any Person at any date, any Subsidiary in respect of which such Person, directly or indirectly, owns 100% of all issued and outstanding Equity Securities in such Subsidiary.



Farm Credit Canada

Canada

Schedule D – Pre-Authorized Payment Authority (the “Authority”)**1. Bank Account Information (A voided cheque must accompany this Authority)**

Financial Institution Name: THE TORONTO-DOMINION BANK
 Address: 55 King Street West, Toronto, Ontario, Canada M5K 1A2
 Branch #: 004
 Transit #: 10202
 Account #: 1020-5388221

2. Pre-authorized Payment Details

Loan No.	Payment Type	Payment Amount	Payment Start Date	Frequency
731646001	Auto	Interest Payment only	May 15, 2023	Monthly
		Fixed capital (based on the aggregate amount of outstanding capital plus capitalized unpaid interest for the months of January, February, March and April 2023) + interest	February 15, 2024	Monthly
731646002	Auto	Interest Payment only	May 15, 2023	Monthly
		Fixed capital (based on the aggregate amount of outstanding capital plus capitalized unpaid interest for the months of January, February, March and April 2023) + interest	February 15, 2024	Monthly
810920001	Auto	Only one payment at the end of the amortization	March 15, 2024	Annual
810920002	Auto	Interest Payment only	May 15, 2023	Monthly
		\$60,833.33 + interest	February 15, 2024	Monthly

The Borrower hereby irrevocably instructs and authorizes FCC to debit the above bank account (the “**Account**”) with the above specified payments for the purpose of repaying the Credit Facilities and all other Outstanding Obligations to FCC. A specimen cheque for the Account has been marked “void” and attached to this Authority. The Borrower undertakes to inform FCC, in writing, of any change in the Account information provided in this Agreement prior to the next due date of the pre-authorized payment.

To the extent that advances have not been made prior to the “Payment Start Date” of any Loan, the “Payment Start Date” shall be re-designated by FCC and advised to the Borrower.

Customer number: 0200639430 - Credit Agreement

- 68 -

You waive the pre-notification requirements of Payments Canada, including Your right to receive pre-notification of the amount and/or date of any pre-authorized payments. You agree that You do not require advance notice of the amount and/or date of any pre-authorized payments before the debit is processed. You acknowledge that FCC may send you payment notices but that these payment notices do not constitute the pre-notification requirements of Payments Canada.

Account
holder to
Initial

The above payment(s) are made for business purposes.

FCC reserves the right to cancel this Authority at its discretion and without notice. This Authority may be cancelled at any time upon notice being provided by the Borrower, either in writing or orally with proper authorization to verify the person identity, to FCC within 30 days before the next payment is to be made. The Borrower may obtain a sample cancellation form, or more information in respect of its rights to cancel this Authority, by contacting its financial institution or by visiting www.payments.ca.

The Borrower has certain recourse rights if any debit does not comply with this Authority. For example, the Borrower has the right to receive reimbursement for any debit that is not authorized or is not consistent with this Authority. To obtain more information on the Borrower's recourse rights, the Borrower may contact its financial institution or visit www.payments.ca.

The Borrower may contact FCC to make inquiries or obtain information about this Authority at:

Farm Credit Canada
Customer Service Centre
1800 Hamilton Street, P.O. Box 4320
Regina, SK S4P 4L3

Telephone: 1-888-332-3301
Fax: 1-306-780-8919
email: csc@fcc-fac.ca

The Borrower warrants and guarantees that it is duly authorized, in accordance with its account agreement at the financial institution identified above, to debit the Account.

DATED _____, 2023

**WHYTE'S FOODS INC./LES ALIMENTS
WHYTE'S INC.**

Name:
Title:

Name:
Title:

I/we have authority to bind the Corporation



Farm Credit Canada

Canada

Schedule E – Form of Compliance Certificate

PROTECTED

Date: [●]

To: FARM CREDIT CANADA (“FCC”)

From: WHYTE’S FOODS INC./LES ALIMENTS WHYTE’S INC. (“Borrower”)

Reference is made to:

- (i) Amended and Restated Credit Agreement between the Borrower, FCC and others dated April 11 2023 (as amended, modified, restated, renewed and/or supplemented from time to time, the “**FCC Credit Agreement**”)
- (ii) Borrower’s annual review engagement financial statements for the period ending [●].

I, [●], [●] of the Borrower, hereby certify for and on behalf of the Borrower, that:

1. I am an officer of the Borrower and I make these representations, warranties and certifications knowing that FCC will be acting in reliance thereon in extending or continuing to extend credit facilities under respectively, the FCC Credit Agreement in favour of the Borrower.
2. I am familiar with and have examined the provisions of the FCC Credit Agreement and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel of the Borrower.
3. In accordance with the terms of the FCC Credit Agreement, attached hereto as Schedule 1 are our annual audited financial statements prepared on a consolidated basis as described below for the period ending [●]. We [are/are not] in compliance with all financial covenants set out in the FCC Credit Agreement for such period end.

The calculations made to determine compliance were the following:

Financial Covenant	Calculation	Compliance
Fixed Charge Coverage Ratio		
The Fixed Charge Coverage Ratio calculated for [●] on a consolidated basis, at its fiscal year-end [insert year] and thereafter will not be less than [(i) 1.20:1.00 for the Financial Year ending January 31, 2025, and for subsequent years]. To be tested annually.	See Attached as Schedule 2	[Yes/No]
Debt-to-Equity Ratio		
The Debt-to-Equity Ratio calculated for [●] on a consolidated basis, at its fiscal year-end [insert year] and thereafter will not exceed [(i) 7.50:1.00 for the Financial Year ending January 31, 2024 and (ii) 4.00:1.00 for subsequent years.] To be tested annually.	See attached as Schedule 3	[Yes/No]

Customer number: 0200639430 - Credit Agreement

- 70 -

4. I have further reviewed the FCC Credit Agreement and have no knowledge of the occurrence of any Events of Default (as such term is defined in the FCC Credit Agreement) thereunder or any event that, with the passage of time, would constitute an Event of Default (as such term is defined in the FCC Credit Agreement).

5. No events, circumstances or developments have arisen that would have a Material Adverse Effect (as such term is defined in the FCC Credit Agreement) or would cause any information or other matter previously disclosed to FCC by or on behalf of the Borrower or any of its affiliates, representatives or advisers to be incorrect in any material and adverse respect as at and immediately following the date of such financial statements or the date of delivery of the last Compliance Certificate.

6. The representations and warranties contained in the FCC Credit Agreement and all security documents granted by the Borrower and the other parties pursuant to the FCC Credit Agreement (collectively, the "**Transaction Documents**") are complete, true and correct in all material respects and have the same force as if they were made and given as of the date of this Compliance Certificate.

7. All taxes in connection with the Properties (as such term is defined in the FCC Credit Agreement) have been paid when due. Attached as Schedule 4 is a copy of the tax statements in connection with the Properties (as such term is defined in the FCC Credit Agreement).

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT INTENTIONALLY BLANK]

- 71 -

I acknowledge that FCC will rely upon this Compliance Certificate, as lenders, and their respective counsels in connection with the Transaction documents. I certify that it is true and correct in all respects and does not omit any information required to make the information contained in it not misleading.

Dated as of the date first written above.

(Witness signature)

(Officer signature)

(Print witness name)

(Print officer name)

SCHEDULE 1 to the Compliance Certificate
Financial Statements of Borrower

Customer number: 0200639430 - Credit Agreement

SCHEDULE 2 to the Compliance Certificate
Calculation of the FCCR

SCHEDULE 3 to the Compliance Certificate
Calculation of the Debt-to-Equity Ratio

SCHEDULE 4 to the Compliance Certificate
Tax Statements

This is Exhibit "I" referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:


2F7B29C04CC8424...
Commissioner for Taking Affidavits (or as may be)



April 19, 2023

BY E-MAIL

WHYTE'S FOODS INC.

20 Sicard Street
Sainte-Thérèse, Québec J7E 3W7

Attention: Elizabeth Anna Kawaja
E-mail: bkawaja@whytes.ca

Re: Forbearance Agreement (this "Agreement")

Sir,

Reference is made to that certain amended and restated credit agreement among Farm Credit Canada ("**FCC**"), as lender, Whyte's Foods Inc. (the "**Borrower**"), as borrower, and Triak Capital Inc./Capital Triak Inc. ("**Triak**"), Mario Saroli Sales Inc. ("**Saroli**"), Maison Gourmet Inc. ("**Gourmet**") and Elizabeth Anna Kawaja, as obligors, dated April 11, 2023 (the "**ARCA**").

Pursuant to the ARCA, FCC maintained the existing credit facilities made available to the Borrower under that certain credit agreement dated May 20, 2020 and made available to the Borrower additional credit facilities in the aggregate amount of \$17,300,000 (the "**Credit Facilities**").

All capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the ARCA.

On April 3, 2023, FCC received a copy of a notice of default and reservation of rights dated April 3, 2023 by the Operating Lender to the Borrower, Gourmet, Saroli and Triak (the "**WF Notice of Default**") with respect to the Borrower's and Gourmet's failure to comply with certain financial covenants set forth in that certain credit agreement dated October 14, 2022 between the Borrower and Gourmet, as borrowers, and Triak and Saroli, as guarantors, as amended, restated, supplemented or otherwise modified from time to time (the "**WF Existing Event of Default**") in addition to other events of default notified by the Operating Lender to the Borrower and Gourmet by letters dated December 13, 2022, January 30, 2023 and March 28, 2023 (the "**WF Prior Events of Default**" and, collectively with the WF Existing Event of Default, the "**WF Events of Default**"), which are continuing.

The WF Events of Default constitute an Event of Default under the ARCA (the "**FCC Existing Event of Default**").

The Borrower has requested that FCC and the Operating Lender maintain their support and grant a period of forbearance until July 31, 2023 during which FCC and the Operating Lender will not enforce their rights and exercise their remedies under the ARCA.

The Operating Lender, the Borrower, Gourmet, Triak and Saroli have entered into or will enter into a forbearance and second amendment to credit agreement dated on or about April 19, 2023 (as amended, restated, supplemented or otherwise modified from time to time, the “**WF Forbearance Agreement**”) with respect to the WF Events of Default setting out the terms and conditions of such forbearance by the Operating Lender.

Further to discussion between FCC and the Borrower, FCC has also agreed to forebear from enforcing its rights and exercising its remedies under the ARCA, the other Loan Documents and applicable law with respect to the FCC Existing Event of Default, subject to the terms and conditions set forth hereafter.

1. **Acknowledgement.** Each Credit Party hereby acknowledges and agrees that:

- (a) the WF Events of Default and the FCC Existing Event of Default have occurred and are continuing;
- (b) the forbearance provided herein shall not in any manner limit or restrict any rights or remedies available to FCC under the ARCA, the other Loan Documents or under applicable law as a result of any Event of Default now or hereafter existing other than with respect to the FCC Existing Event of Default as set forth herein.

2. **Forbearance Period**

2.1 In reliance upon the representations, warranties and covenants of the Credit Parties contained herein, and subject to the terms and conditions of this Agreement and any documents or instruments executed in connection herewith, FCC hereby agrees to forbear from enforcing its rights and exercising its remedies under the ARCA, and the other Loan Documents or under applicable law in respect of or arising out of the FCC Existing Event of Default, but only for the period commencing on the Effective Date (as defined below) and ending on the earlier of the following (such period being referred to herein as the “**Forbearance Period**”):

- (i) July 31, 2023 or such later date agreed to by FCC and the Borrower;
- (ii) the occurrence of any Event of Default under the Loan Documents (other than the FCC Existing Event of Default);
- (iii) the expiration or termination of the “Forbearance Period” under the WF Forbearance Agreement.

2.2 Upon the expiration or termination of the Forbearance Period, FCC’s agreement to forbear with respect to the FCC Existing Event of Default shall automatically and without further action terminate and be of no force and effect, it being expressly agreed that the effect of such termination will be to permit FCC to immediately enforce its rights and exercise its remedies under the ARCA and the other Loan Documents or under applicable law with respect to the FCC Existing Event of Default.

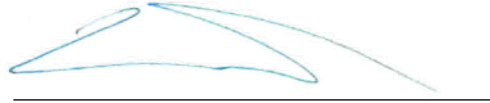
- 2.3 FCC has not waived, and is not by this Agreement waiving, and has no intention of waiving, any Event of Default (including the FCC Existing Event of Default) which may be existing on the date hereof or which may occur after the date hereof (whether the same or similar to the FCC Existing Event of Default), and FCC has not agreed to forbear with respect to any of its rights or remedies concerning any Event of Default (other than the FCC Existing Event of Default), FCC hereby reserving the right to exercise any rights, remedies and recourses that it may have under the Loan Documents and/or applicable law at any time should any other Event of Default exist on the date hereof or occur after the date hereof.
3. **Cession of rank by IQ.** The Borrower undertakes to deliver to FCC, within 15 days of the execution of this Agreement, a fully executed cession of rank by Investissement Québec (“IQ”) with respect to IQ’s movable hypothec registered with the *Registre des droits personnels et réels mobiliers* under number 13-0235482-0001 in favour of FCC (the “**Cession of Rank**”), which Cession of Rank will be in form and substance acceptable to FCC.
4. **Immediate Termination of the Forbearance Period.** The Credit Parties hereby agree that the failure to perform or comply with any of the terms of (i) this Agreement or (ii) the WF Forbearance Agreement, shall constitute an additional immediate Event of Default under the ARCA (without any grace or cure period) and shall, upon notice from FCC, result in the termination of the Forbearance Period as set forth in Section 2.1 hereof.
5. **Effectiveness and Conditions.** This Agreement shall become effective on the date (such date being the “**Effective Date**”) on which FCC shall have received the following, each in form and substance satisfactory to FCC:
- (c) a fully-executed copy of this Agreement;
 - (d) a fully-executed copy of the ARCA;
 - (e) written confirmation from FCC that all the conditions precedent under the ARCA have been met;
 - (f) a fully-executed copy of the WF Forbearance Agreement;
 - (g) written confirmation from the Operating Lender or its legal advisors that all the conditions precedent under the WF Forbearance Agreement have been met.
6. **Representations and Warranties.**
- 6.1 Each Credit Party hereby represents and warrants to FCC that:
- (a) it has full corporate power and authority to execute, deliver and perform its obligations under this Agreement;
 - (b) the execution, delivery and performance by each of the Credit Parties of its obligations under this Agreement and the consummation of the transactions contemplated hereby: (i) have been duly authorized by all necessary corporate and shareholder action on the part of each of the Credit Parties; (ii) do not and will not, in any material respect, conflict with, result in a breach of violation of, or constitute or default under, the constating documents or by-laws of the Credit Parties or any material agreement, contract or other document to which the Credit Parties are

now a party or are otherwise bound; and (iii) do not require the consent or approval of, registration or filing with, any other party (including the shareholders of such parties) or any Governmental Authority, except as have been obtained on or before the date hereof or where the failure to obtain same would not reasonably be expected to have a Material Adverse Effect;

- (c) this Agreement has been duly executed and delivered by the Credit Parties and constitute legal, valid and binding obligations of the Credit Parties, enforceable against them in accordance with its terms, except as such enforceability may be limited by (i) applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally; (ii) the equitable and statutory powers of the courts of competent jurisdiction to stay proceeding before them, to stay the execution of judgment and to award costs; and (iii) the discretion of such courts as to the granting or remedies of specific performance and injunction
 - (d) Other than the FCC Existing Event of Default, no Default or Event of Default has occurred and is continuing.
- 6.2 The representations and warranties contained herein will survive the execution and delivery of this Agreement.
7. **Modification.** This Agreement may be modified, cancelled or extended at any time but only with the written consent and agreement of FCC and the Credit Parties.
8. **Execution and Delivery.** This Agreement may be executed in any number of counterparts and each executed counterpart shall constitute an original instrument, and all such counterparts shall constitute one and the same instrument. This Agreement may be executed by electronic signature (including, by way of example, DocuSign) and delivered by any means of electronic transmission in PDF or other similar universally recognized format and any recipient of this Agreement may rely on any electronic signatures as if such signatures were original signatures.
9. **Governing Law.** This Agreement is governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein.
10. **Acceptance.** This Agreement may be accepted by signing, dating and returning to FCC on or before April 19, 2023 the enclosed copy of this Agreement executed by the Credit Parties as set out below. Failing such acceptance, FCC reserves the right to unilaterally cancel this Agreement.

**FARM CREDIT CANADA/
FINANCEMENT AGRICOLE CANADA**

By:



Name: Louis Racine

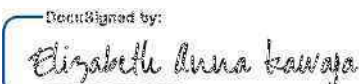
Title: Legal Counsel

ACKNOWLEDGEMENT AND ACCEPTANCE

The undersigned hereby declares having taken cognizance of this Agreement and accepts the terms, conditions and obligations contained herein.

Executed this 19th day of April, 2023.

**WHYTE'S FOODS INC./
LES ALIMENTS WHYTE'S INC.**

By: 
Name: Elizabeth Anna Kawaja
Title: President

ACKNOWLEDGEMENT AND ACCEPTANCE BY THE OBLIGORS

Each of the undersigned, acting as obligors, hereby declares having taken cognizance of this Agreement and accepts to be bound by the obligations contained herein.

Executed on this 19th day of April, 2023.

**TRIAK CAPITAL INC./
CAPITAL TRIAK INC.**

By: 
Name: Elizabeth Anna Kawaja
Title: President

MARIO SAROLI SALES INC.

By: _____
Name: Andrew Anderson
Title:

MAISON GOURMET INC.

By: _____
Name: Andrew Anderson
Title:



ELIZABETH ANNA KAWAJA

ACKNOWLEDGEMENT AND ACCEPTANCE

The undersigned hereby declares having taken cognizance of this Agreement and accepts the terms, conditions and obligations contained herein.

Executed this ____ day of April, 2023.

**WHYTE'S FOODS INC./
LES ALIMENTS WHYTE'S INC.**

By: _____
Name: Elizabeth Anna Kawaja
Title:

ACKNOWLEDGEMENT AND ACCEPTANCE BY THE OBLIGORS

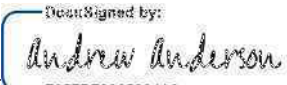
Each of the undersigned, acting as obligors, hereby declares having taken cognizance of this Agreement and accepts to be bound by the obligations contained herein.

Executed on this 19th day of April, 2023.

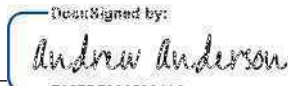
**TRIAK CAPITAL INC./
CAPITAL TRIAK INC.**

By: _____
Name: Elizabeth Anna Kawaja
Title:

MARIO SAROLI SALES INC.

By: _____

Name: Andrew Anderson
Title: Vice-President

MAISON GOURMET INC.

By: _____

Name: Andrew Anderson
Title: Director

ELIZABETH ANNA KAWAJA

This is Exhibit “J” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:


2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



August 23, 2023

BY E-MAIL

WHYTE'S FOODS INC.

20 Sicard Street
Sainte-Thérèse, Québec J7E 3W7

Attention: Elizabeth Anna Kawaja
E-mail: bkawaja@whytes.ca

Re: Forbearance Extension Agreement (this "Agreement")

Sir,

Reference is made to that certain amended and restated credit agreement among Farm Credit Canada ("**FCC**"), as lender, Whyte's Foods Inc. (the "**Borrower**"), as borrower, and Triak Capital Inc./Capital Triak Inc. ("**Triak**"), Mario Saroli Sales Inc. ("**Saroli**"), Maison Gourmet Inc. ("**Gourmet**") and Elizabeth Anna Kawaja, as obligors, dated April 11, 2023 (the "**ARCA**").

Pursuant to the ARCA, FCC maintained the existing credit facilities made available to the Borrower under that certain credit agreement dated May 20, 2020 and made available to the Borrower additional credit facilities in the aggregate amount of \$17,300,000 (the "**Credit Facilities**").

All capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the ARCA.

Reference is made to a credit agreement dated October 14, 2022 among Wells Fargo Capital Finance Corporation Canada (the "**Operating Lender**"), as lender, the Borrower and Gourmet, as borrowers, and Triak and Saroli, as guarantors, as amended by the waiver and amendment agreement dated as of January 6, 2023, as amended by the forbearance and second amendment dated on or about April 23, 2023, and as further amended by the third amendment and forbearance dated on or about the date hereof (the "**WF Forbearance Agreement**") (collectively, as amended, restated, supplemented, or otherwise modified from time to time, the "**Operating Credit Agreement**").

The WF Forbearance Agreement identifies the Borrower's failure to comply with certain financial covenants set forth in the Operating Credit Agreement (the "**WF Existing Events of Default**") in addition to other events of default notified by the Operating Lender to the Borrower and Gourmet by letters dated December 13, 2022, January 30, 2023, March 28, 2023 and April 3, 2023 (the

“WF Prior Events of Default” and, collectively with the WF Existing Event of Default, the **“WF Events of Default”**), which are continuing.

On June 15, 2023, FCC sent a demand letter to the Borrower and the Guarantors (the **“Demand Letter”**) demanding repayment of the obligations and giving notice of its intention to enforce its security pursuant to Section 243 of the Bankruptcy and Insolvency Act R.S.C. 1985, c. B-3, as amended (**“BIA”**).

The Events of Default set out in the Demand Letter and the WF Events of Default constitute an Event of Default under the ARCA (the **“FCC Existing Event of Default”**).

The Borrower has requested that FCC and the Operating Lender maintain their support and grant a further period of forbearance until October 10, 2023 during which FCC and the Operating Lender will not enforce their rights and exercise their remedies under the ARCA and the Operating Credit Agreement, respectively.

As a condition precedent to providing the requested forbearance under the Operating Credit Agreement and the ARCA, the Operating Lender and FCC requires the Borrower to file a notice of intention to make a proposal (**“NOI”**) pursuant to the BIA, on or about August 23, 2023 (**“NOI Proceedings”**) and to run a SISP (as defined herein).

Further to discussion between FCC and the Borrower, FCC has also agreed to forebear from enforcing its rights and exercising its remedies under the ARCA, the other Loan Documents and applicable law with respect to the FCC Existing Event of Default, subject to the terms and conditions set forth hereafter.

1. **Acknowledgement.** Each Credit Party hereby acknowledges and agrees that:

- (a) the WF Events of Default and the FCC Existing Event of Default have occurred and are continuing;
- (b) the forbearance provided herein shall not in any manner limit or restrict any rights or remedies available to FCC under the ARCA, the other Loan Documents or under applicable law as a result of any Event of Default now or hereafter existing other than with respect to the FCC Existing Event of Default as set forth herein;
- (c) reaffirms its respective obligations under the ARCA (as amended by this Agreement) and the other Loan Documents to which it is a party; and
- (d) confirms that its respective obligations remain in full force and effect with respect to the ARCA (as amended by this Agreement) and the other Loan Documents to which it is a party.

2. **Forbearance Terms, Consents and Covenants**

2.1 In reliance upon the representations, warranties and covenants of the Credit Parties contained herein, and subject to the terms and conditions of this Agreement and any documents or instruments executed in connection herewith, FCC hereby agrees to forbear from enforcing its rights and exercising its remedies under the ARCA, and the other Loan Documents or under applicable law in respect of or arising out of the FCC Existing Event of Default, but only for the period commencing on the Effective Date (as defined below)

and ending on the earlier of the following (such period being referred to herein as the **"Forbearance Period"**):

- (i) October 10, 2023 or such later date agreed to by FCC and the Borrower;
- (ii) the occurrence of any Event of Default under the Loan Documents (other than the FCC Existing Event of Default); or
- (iii) the expiration or termination of the "Forbearance Period" under the WF Forbearance Agreement.

2.2 Upon the expiration or termination of the Forbearance Period, FCC's agreement to forbear with respect to the FCC Existing Event of Default shall automatically and without further action terminate and be of no force and effect, it being expressly agreed that the effect of such termination will be to permit FCC to immediately enforce its rights and exercise its remedies under the ARCA and the other Loan Documents or under applicable law with respect to the FCC Existing Event of Default.

2.3 FCC has not waived, and is not by this Agreement waiving, and has no intention of waiving, any Event of Default (including the FCC Existing Event of Default) which may be existing on the date hereof or which may occur after the date hereof (whether the same or similar to the FCC Existing Event of Default), and FCC has not agreed to forbear with respect to any of its rights or remedies concerning any Event of Default (other than the FCC Existing Event of Default), FCC hereby reserving the right to exercise any rights, remedies and recourses that it may have under the Loan Documents and/or applicable law at any time should any other Event of Default exist on the date hereof or occur after the date hereof.

2.4 **NOI Milestones.**

- (i) **NOI.** The Borrower shall file an NOI with the office of superintendent in Bankruptcy in Ontario on or before August 23, 2023.
- (ii) **Proposal Trustee.** The Borrower shall name Alvarez & Marsal Canada Inc. as its proposal trustee (the Proposal Trustee) for the purposes of the NOI Proceedings.
- (iii) **Approved Cash Flow Forecast.** The agreed upon cash flow forecast (the **"Approved Cash Flow"**) to be filed in connection with the motion seeking the Initial NOI Order shall be the cash flow forecast attached hereto as Schedule 1 hereto.
- (iv) **Initial NOI Order.** The Borrower shall seek and obtain, an initial Order (as amended from time to time with the consent of FCC, the **"Initial NOI Order"**) in the NOI Proceedings on or before August 31, 2023, being an Order of the Ontario Superior Court of Justice (Commercial List) (the **"Court"**), in form and substance satisfactory to FCC providing for, among other things, (i) that FCC is an unaffected creditor in the NOI Proceedings, (ii) authorizing and directing the Borrower to pay, in accordance with the ARCA, the regularly scheduled interest payments contemplated by the Approved Cash Flow in respect of any and all amounts owing by the Borrower to FCC on account of the Credit Parties' pre-filing outstanding obligations under the ARCA from time to time, whether such obligations arose prior to or after the date of the Initial NOI Order, and (iii) approving a super-priority DIP Charge (as defined in the Initial NOI Order) which DIP Charge shall rank in priority on all Property subject only to the Administration Charge, the Directors' Charge

(each as defined in the Initial NOI Order) and the priority interest of FCC in respect of the Non-trade Personal Property (as defined in the Amended and Restated Intercreditor Agreement dated as of April 19, 2023 by and among the Operating Lender, FCC, the Borrower and the Guarantors).

- (v) **Sale Process Milestones.** The Credit Parties agree to continue the equity investment/ sale of business process, with such amendments as FCC may agree to (the “**SISP**”) and agree as follows:
 - a) By no later than August 31, 2023, the Borrower shall obtain, as part of the Initial NOI Order, (i) approval of the amended engagement letter among the Borrower and Kroll; and (ii) approval of the SISP;
 - b) The Borrower shall ensure that FCC is promptly provided with copies of all marketing materials, any letters of interest or definitive agreements provided, any other communications in respect of the foregoing and any details of the foregoing reasonably requested by FCC;
 - c) By no later than 12pm noon (EST) on September 25, 2023, the Borrower shall deliver to FCC an agreement of purchase and sale (the “**Purchase Agreement**”) with respect to the sale of all or substantially all of the business and assets of the Credit Parties to a third party (the “**Sale**”) in an amount sufficient to repay all the Outstanding Obligations in full, in form and satisfactory to FCC including, for greater certainty, delivery of a cash deposit of at least 10% of the purchase price and setting a target closing date of October 6, 2023 and an outside closing date of no later than October 10, 2023 to consummate and conclude the Sale (the “**Outside Date**”);
 - d) By no later than October 2, 2023, the Court shall have granted an approval and vesting order approving the Sale; and
 - e) By no later than the Outside Date, the Sale shall have closed and the Outstanding Obligations shall have been repaid.
- (vi) **Draft Proceedings, etc.** Drafts of any motions, applications, affidavits, Court Orders and other pleadings and related documents to be filed or sought by any Credit Party and drafts of draft agreements of purchase and sale (including the proposed form for the SISP), shall be provided to FCC not less than two business days prior to service and filing or, in the case of SISP documents, not less than two business days prior to finalization, to be confirmed in advance to be satisfactory to FCC, acting reasonably, subject to any amendments that are required by the Court that are acceptable to FCC, acting reasonably.

- 2.5 The Credit Parties hereby acknowledge and agree that, promptly upon request, they shall provide to FCC and FTI Consulting Inc. (“**FTI**”), as FCC’s consultant, any and all cash flow projections, balance sheets, income statements, statements of cash flow, statements of equity and other financial statements and information requested by FCC or FTI during the Forbearance Period, the whole at the Credit Parties’ sole cost and expense, and that FTI shall be entitled to review and monitor, for and on behalf of FCC, such above-mentioned information. The Credit Parties agree to cooperate with FTI at all times during the Forbearance Period in connection with any request for information from FTI.

- 2.6 During the Forbearance Period, the Credit Parties hereby covenant and agree that they shall not make payments on account of other permitted indebtedness not contemplated by the Approved Cash Flow.
- 2.7 Except as expressly modified in this Agreement by specific reference, all of the covenants in this Agreement are in addition to and not in substitution for the covenants of the Loan Parties in the Credit Agreement, the Forbearance Agreement, and the other Loan Documents.
3. **Immediate Termination of the Forbearance Period.** The Credit Parties hereby agree that the failure to perform or comply with any of the terms of (i) this Agreement or (ii) the WF Forbearance Agreement, shall constitute an additional immediate Event of Default under the ARCA (without any grace or cure period) and shall, upon notice from FCC, result in the termination of the Forbearance Period as set forth in Section 2.1 hereof.
4. **Effectiveness and Conditions.** This Agreement shall become effective on the date (such date being the “**Effective Date**”) on which FCC shall have received the following, each in form and substance satisfactory to FCC:
- (a) a fully-executed copy of this Agreement;
 - (b) drafts of all motions, applications, affidavits, filings, Court orders, pleadings and related to the commencement of the NOI Proceedings;
 - (c) written confirmation from FCC or its legal advisors that all the conditions precedent under this Agreement have been met;
 - (d) a fully-executed copy of the WF Forbearance Agreement; and
 - (e) written confirmation from the Operating Lender or its legal advisors that all the conditions precedent under the WF Forbearance Agreement have been met.
5. **Representations and Warranties.**
- 5.1 Each Credit Party hereby represents and warrants to FCC that:
- (a) it has full corporate power and authority to execute, deliver and perform its obligations under this Agreement;
 - (b) the execution, delivery and performance by each of the Credit Parties of its obligations under this Agreement and the consummation of the transactions contemplated hereby: (i) have been duly authorized by all necessary corporate and shareholder action on the part of each of the Credit Parties; (ii) do not and will not, in any material respect, conflict with, result in a breach of violation of, or constitute or default under, the constating documents or by-laws of the Credit Parties or any material agreement, contract or other document to which the Credit Parties are now a party or are otherwise bound; and (iii) do not require the consent or approval of, registration or filing with, any other party (including the shareholders of such parties) or any Governmental Authority, except as have been obtained on or before the date hereof or where the failure to obtain same would not reasonably be expected to have a Material Adverse Effect;

- (c) this Agreement has been duly executed and delivered by the Credit Parties and constitute legal, valid and binding obligations of the Credit Parties, enforceable against them in accordance with its terms, except as such enforceability may be limited by (i) applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally; (ii) the equitable and statutory powers of the courts of competent jurisdiction to stay proceeding before them, to stay the execution of judgment and to award costs; and (iii) the discretion of such courts as to the granting or remedies of specific performance and injunction
 - (d) Other than the FCC Existing Event of Default, no Default or Event of Default has occurred and is continuing.
- 5.2 The representations and warranties contained herein will survive the execution and delivery of this Agreement.
- 6. **Modification.** This Agreement may be modified, cancelled or extended at any time but only with the written consent and agreement of FCC and the Credit Parties.
- 7. **Execution and Delivery.** This Agreement may be executed in any number of counterparts and each executed counterpart shall constitute an original instrument, and all such counterparts shall constitute one and the same instrument. This Agreement may be executed by electronic signature (including, by way of example, DocuSign) and delivered by any means of electronic transmission in PDF or other similar universally recognized format and any recipient of this Agreement may rely on any electronic signatures as if such signatures were original signatures.
- 8. **Governing Law.** This Agreement is governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein.
- 9. **Acceptance.** This Agreement may be accepted by signing, dating and returning to FCC on or before August 23, 2023 the enclosed copy of this Agreement executed by the Credit Parties as set out below. Failing such acceptance, FCC reserves the right to unilaterally cancel this Agreement.

**FARM CREDIT CANADA/
FINANCEMENT AGRICOLE CANADA**

By:

A handwritten signature in black ink, appearing to read 'Dale Snider', written over a horizontal line.

Name: Dale Snider

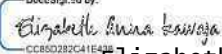
Title: Senior Corporate &
Commercial Account Manager, Special Credit

ACKNOWLEDGEMENT AND ACCEPTANCE

The undersigned hereby declares having taken cognizance of this Agreement and accepts the terms, conditions and obligations contained herein.

Executed this 23 day of August, 2023.

**WHYTE'S FOODS INC./
LES ALIMENTS WHYTE'S INC.**

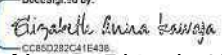
By: 
Name: Elizabeth Anna Kawaja
Title: President

ACKNOWLEDGEMENT AND ACCEPTANCE BY THE OBLIGORS

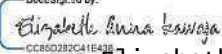
Each of the undersigned, acting as obligors, hereby declares having taken cognizance of this Agreement and accepts to be bound by the obligations contained herein.

Executed this 23 day of August, 2023.

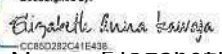
**RIAK CAPITAL INC./
CAPITAL TRIAK INC.**

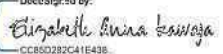
By: 
Name: Elizabeth Anna Kawaja
Title: President

MARIO SAROLI SALES INC.

By: 
Name: Elizabeth Anna Kawaja
Title: President

MAISON GOURMET INC.

By: 
Name: Elizabeth Anna Kawaja
Title: President


ELIZABETH ANNA KAWAJA

SCHEDULE 1

Approved Cash Flow

(See attached)

58148878\7

Whyte's

Cash Flow Forecast

For the period of August 21 to October 8, 2023

C\$'000, Unaudited

DRAFT FOR DISCUSSION PURPOSES ONLY

	Bids Due								
	Filing	Sale Process				Closing			
	Forecast								
Week Ending (\$'000)	27-Aug	3-Sep	10-Sep	17-Sep	24-Sep	1-Oct	8-Oct	Total	
Operating Receipts									
AR Collections	213	1,028	1,156	401	2,380	1,289	1,437	7,903	
Sales Tax Refund/Other Collections			-	131	-	-	-	131	
	213	1,028	1,156	532	2,380	1,289	1,437	8,034	
Operating Disbursements									
Net Payroll	412	30	352	104	343	30	451	1,721	
Inventory	907	1,080	629	760	1,422	981	1,178	6,956	
Facilities	65	160	177	150	87	91	37	768	
Logistics	130	60	56	65	63	66	61	501	
Warehouse	25	5	25	19	25	5	25	130	
Administrative	30	9	51	0	72	9	0	171	
Sales Tax Paid	44	46	110	41	50	34	29	353	
	1,613	1,392	1,400	1,140	2,060	1,216	1,780	10,600	
Net Operating Cash Flow	(1,399)	(364)	(244)	(607)	320	73	(343)	(2,566)	
Professional Fees	(86)	(122)	(533)	(83)	(137)	(87)	(97)	(1,144)	
Interest	-	(64)	-	(137)	-	(84)	-	(285)	
DIP Fee			(75)					(75)	
Net Cash Flow	(1,485)	(551)	(852)	(828)	183	(97)	(440)	(4,069)	
Opening Cash (LoC)	(7,812)	(9,297)	(9,848)	(10,700)	(11,528)	(11,345)	(11,442)	(7,812)	
Net Cash Flow	(1,485)	(551)	(852)	(828)	183	(97)	(440)	(4,069)	
Ending Cash (LoC)	(9,297)	(9,848)	(10,700)	(11,528)	(11,345)	(11,442)	(11,882)	(11,882)	
AR	5,970	7,023	7,207	6,422	6,818	5,650	5,432	5,432	
Inventory	3,886	3,686	3,712	4,086	4,319	4,151	4,194	4,194	
Reserves	(416)	(416)	(416)	(416)	(416)	(416)	(416)	(416)	
Borrowing Base	9,440	10,294	10,503	10,091	10,720	9,384	9,210	9,210	
Minimum Liquidity	-	-	-	-	-	-	-	-	
Line of Credit	(9,297)	(9,848)	(10,700)	(11,528)	(11,345)	(11,442)	(11,882)	(11,882)	
Availability (DIP Requirement)	143	445	(197)	(1,437)	(625)	(2,058)	(2,672)	(2,672)	
Sales	1,414	1,350	410	880	1,160	1,106	643	6,963	

This is Exhibit “K” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:


2F7B29C04CC6424...
Commissioner for Taking Affidavits (or as may be)



Loan Payout Statement

CONFIDENTIAL

To: Gowlings
Fax number: via email

From: Casey Belanger
Department: Special Credit
Issue date (YYYY-MM-DD): 2023-10-03

Customer name:	Les Aliments Whyte's inc.				Projected payout date (YYYY-MM-DD):	2023-10-03
Funds	CAD	CAD	CAD	CAD		
Customer number	200639430	200639430	200639430	200639430		
Loan number	731646001	731646002	810920001	810920002		
Interest rate	5.11%	5.16%	10.7%	10.2%		
Daily interest due after payout date	\$946.88	\$1,389.51	\$2,993.07	\$2,021.24		
Term expiry date	2025-12-15	2025-12-15	2024-03-15	2028-01-17		
Principal balance	\$6,831,954.45	\$9,929,431.87	\$10,000,000.00	\$7,282,666.41		
Principal past due	\$0.00	\$0.00	\$0.00	\$0.00		
Accrued interest	\$17,021.43	\$24,977.92	\$479,259.13	\$35,817.06		
Interest past due	\$0.00	\$0.00	\$0.00	\$0.00		
Unapplied funds / Suspense funds	\$0.00	\$0.00	\$0.00	\$0.00		
Fees	\$0.00	\$0.00	\$0.00	\$93,588.62		
Insurance	\$0.00	\$0.00	\$0.00	\$0.00		
Interest on past due	\$0.00	\$0.00	\$0.00	\$552.88		
Prepayment fees	\$0.00	\$0.00	\$0.00	\$0.00		
Total payout amount	\$6,848,975.88	\$9,954,409.79	\$10,479,259.13	\$7,412,624.97		

Please note that the above calculations assume that all payments between today's date and the projected date will have been made.

These are projections only. For the final payout amount, please call your Special Credit Account Manager or Special Credit Technician on the day you intend to make the payment.

The prepayment fee calculation is valid for three business-days, including the date of issue.

Note: Payment can be sent to the Special Credit office at 200-309 Legget Drive, Kanata ON K2K 3A3

To ensure your payment is applied correctly, include your customer and loan number with your cheque. Payments made after 3:00 PM will be credited to the account the next business day and will therefore incur additional per diem.

If you have questions about this statement or fees charged to your account, please contact Special Credit at 506-800-1314

If completed by FCC, payouts on Real Property loans will require an electronic discharge fee based on where the security is located:

Province:	Ontario	Manitoba	British Columbia	Saskatchewan
Fee:	\$85	\$125	\$40	\$55

Other borrower(s):

This is Exhibit “L” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)

LRO # 24 **Charge/Mortgage**

Registered as **CK173090** on 2020 05 19 at 13:46

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 2

Properties				
PIN	00760 - 0121	LT	Interest/Estate	Fee Simple
Description	PT LT 1 CON 19 CHATHAM PT 1-4 24R3832, S/T 450420 PARTIALLY RELEASED BY 484111, TW 212024, 212025, 212026, 212206, 450420; S/T CH39033; CHATHAM-KENT			
Address	6800 BASELINE ROAD WALLACEBURG			

Chargor(s)	
The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.	
Name	WHYTE'S FOODS INC.
Address for Service	1540 Des Patriotes Street, City of Laval, Québec, H7L 2N6
I, Andrew Anderson, Secretary and Chief Financial Officer, have the authority to bind the corporation.	
This document is not authorized under Power of Attorney by this party.	

Chargee(s)	Capacity	Share
Name	FARM CREDIT CANADA	
Address for Service	1133 St. George Blvd, Suite 200, Moncton, NB E1E 4E1	

Provisions			
Principal	\$18,217,500.00	Currency	CDN
Calculation Period			
Balance Due Date	On Demand		
Interest Rate	18.0%		
Payments			
Interest Adjustment Date			
Payment Date			
First Payment Date			
Last Payment Date			
Standard Charge Terms	200015		
Insurance Amount	Full insurable value		
Guarantor			

Additional Provisions	
The Collateral Mortgage Terms registered as Standard Charge Terms No. 200015 form part of this mortgage and the mortgagor(s) acknowledge receiving a copy thereof. The parties agree that the aforesaid Standard Charge Terms shall be amended by amending the reference to "Farm Credit Corporation" wherever it should appear throughout the document to "Farm Credit Canada".	

Signed By				
Graham Harvey Houston Darling		50 Queen St. North, Suite1020 Kitchener N2H 6M2	acting for Chargor(s)	Signed 2020 05 19
Tel	519-576-6910			
Fax	519-576-6030			
have the authority to sign and register the document on behalf of the Chargor(s).				

Submitted By		
G-WLG LP (A.K.A. Gowling WLG)	50 Queen St. North, Suite1020 Kitchener N2H 6M2	2020 05 19
Tel	519-576-6910	
Fax	519-576-6030	

Fees/Taxes/Payment	
Statutory Registration Fee	\$65.05

LRO # 24 **Charge/Mortgage**

Registered as **CK173090** on 2020 05 19 at 13:46

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 2 of 2

Fees/Taxes/Payment

Total Paid

\$65.05

File Number

Chargor Client File Number :

L154110007

Properties

PIN

00760 - 0121 LT

Description

PT LT 1 CON 19 CHATHAM PT 1-4 24R3832, S/T 450420 PARTIALLY RELEASED BY 484111, TW 212024, 212025, 212026, 212206, 450420; S/T CH39033; CHATHAM-KENT

Address

6800 BASELINE ROAD
WALLACEBURG

Consideration

Consideration

\$0.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name

WHYTE'S FOODS INC.

Address for Service

1540 Des Patriotes Street Laval Quebec
H7L 2N6

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Party To(s)CapacityShare

Name

FARM CREDIT CANADA

Address for Service

1133 St. George Blvd. Suite 200 Moncton NB E1E 4E1

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.
This notice may be deleted by the Land Registrar when the registered instrument, CK173090 registered on 2020/05/19 to which this notice relates is deleted
Schedule: See Schedules
This document relates to registration number(s)CK173090

Signed By

Graham Harvey Houston Darling

345 King Street West, Suite #600
Kitchener
N2G 0C5

acting for
Applicant(s)

Signed

2023 04 19

Tel

519-576-6910

Fax

519-576-6030

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

G-WLG LP (A.K.A. Gowling WLG)

345 King Street West, Suite #600
Kitchener
N2G 0C5

2023 04 19

Tel

519-576-6910

Fax

519-576-6030

Fees/Taxes/Payment

Statutory Registration Fee

\$69.00

Total Paid

\$69.00

File Number

Applicant Client File Number :

L150180009

AGREEMENT AMENDING CHARGE/MORTGAGE

THIS AGREEMENT made the 19th day of April, 2023,

B E T W E E N:

WHYTE'S FOODS INC.
(the "Chargor")

- and -

FARM CREDIT CANADA
(the "Chargee")

WHEREAS by a Charge/Mortgage registered on the 19th day of May, 2020, as Instrument No. CK173090 (the "Charge"), the Chargor did charge or mortgage those lands and premises described therein and described in Schedule A hereto, unto the Chargee for securing the payment of principal money in the amount of \$18,217,500.00, and interest at the time and in the manner set forth in the Charge;

AND WHEREAS the Chargor and the Chargee have agreed to amend the Charge upon the terms and conditions hereinafter set out.

THEREFORE for good and valuable consideration, the receipt whereof is hereby acknowledged by the parties hereto, the Chargor and the Chargee agree as follows:

1. the principal amount in the Charge/Mortgage is deleted and replaced with the following:

(i) Principal: \$35,000,000.00
2. In all other respects the parties hereto confirm the terms and conditions contained in the Charge.
3. This Agreement shall extend to and bind the respective heirs, executors, administrators, successors, and assigns of the parties hereto.
4. Nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrancer or other person interested in the said lands and not a party hereto liable to pay the principal money or the rights of any such person, all of which rights are hereby reserved.
5. It is hereby agreed, that all rights, advantages, privileges, immunities, powers and things hereby secured to the Chargor or Chargee shall be equally secured to and exercisable by their successors and assigns as the case may be and that all covenants, liabilities and obligations entered into or imposed hereunder upon the Chargor or Chargee shall be equally binding upon their successors and assigns as the case may be.
6. This Agreement may be executed by DocuSign or other electronic means in several counterparts each of which when executed shall be deemed to be an original, and such counterparts shall each constitute one and the same instrument and notwithstanding their date of execution shall be deemed to bear the day and year first above written.

IN WITNESS WHEREOF the undersigned have duly executed this Agreement on the date first above written.

WHYTE’S FOODS INC.

DocuSigned by:
Elizabeth Anna Kawaja
CC85D282C41E438

Name: Elizabeth Anna Kawaja
Title: President

I have authority to bind the Corporation.

FARM CREDIT CANADA



Name: Louis Racine
Title: Legal Counsel

Name:
Title:

I/WE have authority to bind the Corporation.

SCHEDULE A
Property

PT LT 1 CON 19 CHATHAM PT 1-4 24R3832, S/T 450420 PARTIALLY RELEASED BY 484111,
T/W 212024, 212025, 212026, 212206, 250420; S/T CH39033; CHATHAM-KENT

Being all of PIN 00760-0121

Municipally known as: 6800 Baseline Road, Wallaceburg, Ontario

This is Exhibit "**M**" referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC6424..

Commissioner for Taking Affidavits (or as may be)



**ÉTAT CERTIFIÉ D'INSCRIPTION
DE DROIT
AU REGISTRE FONCIER DU QUÉBEC**

Je certifie que la réquisition présentée le 2020-05-15 à 09:59 a été inscrite au Livre foncier des circonscriptions foncières de Richelieu, Laval sous le numéro 25 379 545.

Le fichier de signature électronique ECACL25_379_545.sig, qui accompagne ce document, émis par **M^e Stéphanie Cashman-Pelletier, L'Officier de la publicité foncière du Québec**, atteste que la transmission du document est sans altération et que celui-ci provient du Registre foncier.

Identification de la réquisition

Mode de présentation :	Acte
Forme :	Notariée en minute
Notaire instrumentant :	M ^e Cindy Afram
Numéro de minute :	256

Registre des mentions

Numéro inscription :	25 379 545	Circ. foncière :	Laval
DHM de présentation :	2020-05-15 09:59		Richelieu
Registre des mentions			



ON THE FOURTEENTH DAY OF MAY

IN THE YEAR TWO THOUSAND AND TWENTY (2020).

BEFORE Mtre Cindy AFRAM, Notary for the Province of Québec, practicing in the City of Montreal.

APPEARED:

FARM CREDIT CANADA/FINANCEMENT AGRICOLE CANADA, agent Corporation of Her Majesty in right of Canada, incorporated, continued and governed pursuant to the *Farm Credit Canada Act* (Canada), having its head office located at 1800 Hamilton Street, P.O. Box 4320, Regina, Saskatchewan, S4P 4L3, herein acting and represented by Mtre Fabienne Racicot, its representative, duly authorized as she so declares.

(the "**Lender**")

THE NOTICE OF ADDRESS of the Lender has been registered at the Land Registry (Québec) under number 6 001 341 and at the Register of Personal and Movable Real Rights ("**RPMRR**") under number 000161.

AND

WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC., a corporation constituted under the laws of Québec, having its head office located at 1540 Des Patriotes Street, Laval, Québec, H7L 2N6, herein acting and represented by Mtre Jane Bogaty, its representative, duly authorized pursuant to resolutions adopted by the board of directors of the corporation on May fourteenth, 2020, a certified copy of which is annexed hereto after having been acknowledged true and signed for the purpose of identification by said representative in the presence of the undersigned Notary.

(the "**Grantor**")

The Grantor operates a farming enterprise. The Hypothec and the Obligation(s) noted herein are granted in conformity with the *Farm Credit Canada Act* (S.C. 1993, c.14).

WHICH PARTIES AGREE AND DECLARE AS FOLLOWS:

1. **PRINCIPAL HYPOTHEC**

As continuing collateral security for the due payment and performance of the Obligations (as such term is defined in Section 6), in principal, interest, fees and accessories, the Grantor hereby hypothecates in favour of the Lender, for the principal sum of EIGHTEEN MILLION TWO HUNDRED SEVENTEEN THOUSAND FIVE HUNDRED DOLLARS (\$18,217,500), with interest at the nominal rate of eighteen per cent (18%) per annum, calculated not in advance and half-yearly, the following property (collectively, the "**Hypothecated Property**") and, with respect to incorporeal property, such property located outside the Province of Québec or used in more than one jurisdiction, the Grantor hereby charges, assigns, transfers and mortgages in favour of the Lender and creates a security interest in the Hypothecated Property in favour of the Lender (the hypothec, charge, mortgage, assignment, transfer and security interest hereinafter collectively, the "**Hypothec**"):

Movable Property (collectively, the “**Movable Property**”):

Universality of movable property:

The universality of the movable property of the Grantor, corporeal and incorporeal, present and future including, without limiting the generality of the foregoing, the universality of the property in stock and inventory of the Grantor, present and future, the universality of the claims, receivables and book debts of the Grantor, present and future, the universality of the Securities (as such term is defined hereafter) of the Grantor, present and future, the universality of the equipment and road vehicles of the Grantor, present and future, the universality of the trade-marks and other intellectual property rights of the Grantor, present and future, the universality of the animals and livestock of the Grantor, present and future, the universality of all the rights, title and interest of the Grantor in any life insurance policy, present and future, and the movable property listed in 0.

And with respect to the Securities described in 0, if any, the Grantor hereby hypothecates with delivery, pledges and delivers same to the Lender, the whole in accordance with the terms and conditions of the Section 4.

The term “**Securities**” means: all investment property, including all securities, security entitlements, financial assets, securities accounts, future contracts and future accounts and all shares, options, rights, warrants, joint venture interests, interests in limited partnerships and partnerships, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest in property or in a corporation, partnership, trust, fund or any enterprise or which constitute evidence of an obligation of the issuer to the extent same would not constitute “financial assets” within the meaning of *An Act respecting the transfer of securities and the establishment of security entitlements* (Québec); and all substitutions for any of the foregoing and dividends and income derived therefrom or payable in connection therewith including, without limitation, all securities issued or received in substitution, renewal, addition or replacement of securities, or issued or received on the purchase, redemption, conversion, cancellation or other transformation of securities or issued or received by way of dividend or otherwise to holders of securities, and all present and future instruments, bills of lading, warehouse receipts, documents or other evidences of title.

Immovable property (collectively, the “**Immovable Property**”):

Universality of immovable property:

The universality of all the immovable rights and properties of the Grantor, corporeal and incorporeal, present and future including, without limiting the generality of the foregoing, the Immovable described in 0.

The Hypothec also affects all property which is or will be incorporated, attached, joined or united by accession to the Immovable Property to ensure its usefulness and that is considered as immovable property under the law.

Other Property:

The following property is also hypothecated by the Hypothec and is also included in the expression “**Hypothecated Property**”:

- If the Hypothecated Property includes animals or livestock: all animals and livestock to be acquired through natural increase or otherwise, to replace the hypothecated animals or livestock.
- Proceeds of any sale, assignment, lease or other disposal of the Hypothecated Property and any claim arising therefrom. The present clause

must not be interpreted as a permission to contravene the Obligations of the Hypothec.

- The proceeds and benefit of any insurance due with regard to the Hypothecated Property, other than a claim.
- Any property acquired to replace, or in substitution of, a Hypothecated Property, other than a claim.

Any and all property included in the universalities forming part of the Hypothecated Property which is acquired, transformed or manufactured after the date of this Hypothec shall be charged by the Hypothec, (i) whether or not such property has been acquired in replacement of other Hypothecated Property which may have been alienated by the Grantor in the ordinary course of business, (ii) whether or not such property results from a transformation, mixture or combination of any Hypothecated Property, and (iii) in the case of Securities, whether or not they have been issued pursuant to the purchase, redemption, conversion or cancellation or any other transformation of the charged securities and without the Lender being required to register or re-register any notice whatsoever.

2. HYPOTHEC ON RENTALS

As further security for the fulfilment of its Obligations, the Grantor hereby hypothecates, to the extent of the same amount and for the same purposes as those indicated in the clause entitled "Principal Hypothec" hereinabove described, all rentals, present and future, resulting from the rental of all or part of the Immovable Property and the rentals of all constructions thereon, present or future, as well as all the insurance indemnities payable under all insurance policies which cover or could cover these rentals.

The Grantor shall deliver to the Lender, upon request, copy of all leases affecting the Hypothecated Property, as well as all insurance policies covering the said rentals and shall not consent to any rental transfer in favour of third persons, shall not receive in prepayment more than one (1) month rent and shall not rent total or part of the Immovable Property for a rent that is substantially lower than its rental value.

The Lender, so long as no Event of Default has occurred and is continuing and has not been notified by the Lender of its intention to collect the rentals, authorizes the Grantor to continue collecting the rentals on their due date.

Upon the occurrence of an Event of Default which is continuing, the Lender may, without prejudice to its other rights and recourses, withdraw from the Grantor the permission to collect the rentals and avail itself of this Hypothec by registering this right of withdrawal and serving notice to the tenants and to the Grantor. The Lender will thereby be remitted all leases, and shall have the authority to renew these leases or grant new leases on behalf of the Grantor on conditions which it deems reasonable. The amount of rentals collected shall be used, at the Lender's discretion, to pay the Lender the administration costs, the interests on the Lender's claim, the taxes, principal payments, costs of repairs and other expenses, the whole without any reduction in or modification to its rights or hypothecs in any manner whatsoever. The Grantor hereby ratifies in advance all acts of administration performed by the Lender and accepts all statements submitted by the Lender as being equivalent to the rendering of an account. The Lender shall not be liable for any loss or damage which may result from its administration.

3. ADDITIONAL PROVISIONS TO DIVIDED CO-OWNERSHIP

If the Immovable Property is part of an immovable property held in divided co-ownership, the Grantor agrees to provide the Lender, upon request, a copy of the co-ownership declaration with a proof of its registration including the cadastral plan, the description of the fractions containing the cadastral description of the private units and the common parts of the Immovable Property and determining the value of these

parts, the by-laws and the deed of constitution of the co-ownership and must also provide, upon request, the copy of any deed judgment revising this declaration.

In addition, the Grantor agrees to respect the laws and regulations governing divided co-ownership, as well as the co-ownership declaration and the real property regulations. It also agrees to pay on time its contribution to the common charges and to the reserve fund, to obtain prior written permission of the Lender for any deed that may diminish the value of its private unit and to supply to the Lender, upon request, a copy of any deed summoning it to the co-owners meeting.

The Grantor must cede to the Lender, upon request of the latter and until repayment of all the Obligations, all voting rights which it has or may have in its capacity as co-owner and it agrees to then sign any document required by the Lender to enable the latter to exercise these voting rights. The Grantor will continue to exercise these voting rights until is otherwise notified by the Lender. If the Lender takes advantage of the waiver of the voting rights, it may advise the board of directors of the co-owners syndicate and ask that any notification of summons to the meetings be addressed to it from there on.

4. ADDITIONAL PROVISIONS TO THE HYPOTHEC ON SECURITIES

If the Hypothecated Property includes Securities:

The Grantor shall cause its subsidiaries, to the extent permitted by law, to issue certificates evidencing the Securities or other interests held by the Grantor in the capital of such subsidiaries. The Grantor shall deliver to the Lender all certificates evidencing all Securities held by the Grantor in any subsidiary. Any such certificate shall be delivered to the Lender in accordance with the terms and conditions of this Section and held by it as Hypothecated Property.

Unless an Event of Default has occurred and has not been waived, the Grantor is entitled to exercise, either directly or, if the Securities are registered in the name of the Lender or its nominee, by power of Lender or proxy, all the rights and powers of a holder of such securities including, without limitation, the right to vote from time to time exercisable in respect of the Securities and to give proxies, consents and waivers in respect thereof. No such action may be taken if it would be prejudicial to the interests of the Lender or would violate or be inconsistent with the agreement(s) evidencing the Obligations, this Hypothec or any other agreement relating thereto or hereto or would have the effect of reducing the value of the Securities or imposing any restriction on the transferability of any of the Securities.

Upon the occurrence of an Event of Default that has not been waived, the Lender may give the Grantor a notice prohibiting the Grantor from exercising the rights and powers of a holder of such Securities including, without limitation, the right to vote the Securities, at which time all such rights of the Grantor will cease immediately and the Lender will have the right to exercise the rights and powers related to such Securities including, without limitation, the right to vote.

Unless an Event of Default has occurred and has not been waived:

- the Grantor is entitled to receive all dividend payments or other distributions or interest payments in respect of the Securities; and
- if the Securities have been registered in the name of the Lender or its nominee, the Lender will execute and deliver (or cause to be executed and delivered) to the Grantor all directions and other instruments as the Grantor may request for the purpose of enabling the Grantor to receive the dividends or other payments that the Grantor is authorized to receive pursuant to the above paragraph.

Upon the occurrence of an Event of Default that has not been waived, all rights of the Grantor pursuant to this Section will cease and the Lender will have the sole and exclusive right and authority to receive and retain all payments that the Grantor would otherwise be authorized to retain pursuant to above paragraph. All money and other property received by the Lender pursuant to the provisions of this Section may be applied on account of the Obligations or may be retained by the Lender as additional Hypothecated Property.

The Grantor shall deliver and deposit, or cause to be delivered and deposited, to the Lender certificates representing existing or after-acquired Securities, duly endorsed in blank and/or a form of transfer and power of Lender, same form shall be at the satisfaction of the Lender or such other transfer form as otherwise may be prescribed by the constating documents of the issuer of such Securities, as applicable; provided however, that to the extent the Lender agrees in written that any Securities does not have to be certificated, then the requirement that the Grantor deliver to the Lender certificates and transfer forms as set out herein shall not be applicable for so long as such Securities remain uncertificated but if and to the extent required in written by the Lender, the Grantor shall enter into, and use all reasonable efforts to cause the issuer thereof to enter into, such custodial, control or other agreements as the Lender may reasonably requires. Notwithstanding the foregoing, at any time or from time to time, upon the request of the Lender, the Grantor shall cause any or all of the Securities to be issued and registered in the name of the Lender or its nominee. If the constating documents of any issuer restricts the transfer of the Securities of said issuer, then the Grantor will also deliver to the Lender a certified copy of a resolution of the directors (but only using its commercially reasonable efforts to obtain such directors resolution) or a resolution of the shareholders of such issuer or any consents required under the constating documents of such issuer, as applicable, consenting to the transfers contemplated by this Hypothec.

Notwithstanding the foregoing, to the extent that the Lender does not have “control” of the Securities within the meaning of *An Act respecting the transfer of securities and the establishment of security entitlements* (Québec), or under equivalent legislation, the Grantor agrees to deliver to the Lender such certificated securities, documents, agreements and other materials as may be reasonably required from time to time to provide, and/or use its reasonable efforts to cause to be provided, the Lender with control over the Securities, including, without limitation, an agreement for such purposes, if and as reasonably required by the Lender.

The Grantor shall do all things and execute all documents necessary for the Hypothec constituted hereunder to have full effect and be constantly published, perfected and enforceable in all jurisdictions where the Securities may be located.

5. CONTINUOUS HYPOTHEC

The Grantor and the Lender agree that the Hypothec is continuous and shall remain in full force and effect despite the repayment from time to time, of the whole or of any part of the Obligations; it shall remain in full force until all the Obligations have been satisfied in full. Any future obligations hereby secured shall be deemed to be in respect of which the Grantor has once again obligated itself hereunder according to the provision of Article 2797 of the *Civil Code of Québec*.

6. SECURED OBLIGATIONS

This Hypothec secures the payment of all the Grantor’s obligations, present and future, direct and indirect, toward the Lender.

The Hypothec further secures the payment of all sums due or become due under or pursuant to this Hypothec and the performance of all obligations hereunder.

(collectively, the “**Obligations**”)

7. **ADDITIONAL HYPOTHEC**

As security for the payment of all amounts owing to the Lender exceeding the hypothec amount granted above, and particularly the interests due exceeding three (3) years and the current year, as well as the sums disbursed by the Lender for the protection of its security and the recovery of its claim, the Grantor hypothecates in favour of the Lender the Hypothecated Property for an additional sum fixed at twenty per cent (20%) of the principal hypothec set out in Section 1, representing an amount of THREE MILLION SIX HUNDRED FORTY-THREE THOUSAND FIVE HUNDRED DOLLARS (\$3,643,500).

8. **ENVIRONMENT**

The Grantor represents and agrees that:

- 8.1 the Grantor and all persons it is responsible for in law will, at the Grantor's cost, comply with all relevant environmental laws as they may pertain to the Hypothecated Property including those relating to the management, handling and clean-up of Hazardous Substances. For the purpose of this Hypothec, the expression "**Hazardous Substances**" means and includes any substances from time to time to be hazardous, dangerous or toxic or similarly described under any applicable federal, provincial or municipal law, by-law, regulation or other enactment;
- 8.2 the Hypothecated Property has not and will not be used to store any Hazardous Substances above or below ground, except in the normal course of the Grantor's business at the time of this Hypothec. Any such storage in the normal course shall comply with any laws, regulations or by-laws pertaining to safe storage and handling of such Hazardous Substances;
- 8.3 no Hazardous Substances have or will be released from the Hypothecated Property into the environment;
- 8.4 there are no existing or threatened legal proceedings or investigations in relation to any Hazardous Substance affecting the Hypothecated property or any environmental matter generally nor any grounds for same;
- 8.5 the Grantor will advise the Lender of any environmental condition involving a Hazardous Substance or breach of environmental law on or near the Hypothecated Property which the Grantor may become aware of. The Grantor must remedy the environmental condition on the Hypothecated Property and remove any Hazardous Substance at the Grantor's expense within a reasonable time as determined by the Lender. If the Grantor fails to do so, the Lender may, but is not obligated to, take steps to remedy this environmental condition and remove such Hazardous Substance. The costs, expenses and damages incurred by the Lender shall be included in the Obligations;
- 8.6 the Grantor will provide the Lender with any environmental information respecting the Hypothecated Property when and as requested by the Lender during the time this Hypothec is in effect.

9. **GENERAL CONDITIONS**

9.1 Ownership and use of the Hypothecated Property

By signing this Hypothec, the Grantor is assuring the Lender that it is the owner of the Hypothecated Property and the registered owner of the Immovable Property and has the right to hypothecate the Hypothecated Property. Under this Hypothec, the Grantor is not allowed to sell, lease, move or transfer ownership or possession of any of the Hypothecated Property except in the ordinary course of business. This includes giving a lease or a right of use over any part of the Hypothecated Property

including any servitude or any dismemberment of the property right, such as usufruct, use and emphyteusis. For example, the Grantor may sell inventory such as the property it produces in its enterprise. With the Lender's written permission, the Grantor may also sell equipment that has been replaced by new equipment or that is not needed for its business. Also, the Grantor must normally keep the Hypothecated Property at its place of business.

Under this Hypothec, the Grantor is not allowed to create a new parcel from the Immovable Property, subdivide the Immovable Property, make an application for a change in the municipal zoning of the Immovable Property or change the use of any of the Hypothecated Property without the Lender's prior consent.

Furthermore, Grantor may not, without informing the Lender in advance, and subject to the Lender's permission and under conditions which the Lender can set, incorporate any property to an immovable or let the said property be transformed, mixed with or joined to one or many other movable property of any kind whatsoever so that a new property emerges; and should this occur, the Lender is authorized to register, at the Grantor's expense, any required notice for the protection of the Hypothec.

9.2 Hypothecs and prior claims

The Grantor shall at all times keep the Hypothecated Property free of any prior claims, hypothecs and charges whatsoever which could be preferred over the Lender's rights, except the liens permitted in writing by the Lender (the "**Permitted Liens**"). The Grantor shall, upon request and at its own expense, deliver to the Lender any renunciation, cession of rank, discharge, cancellation, reduction or mainlevée which the Lender deems necessary to maintain the rank of its rights over the Hypothecated Property.

9.3 Cancellation of hypothecary or prior claims

The Lender is hereby authorized, at the Grantor's expense, to obtain the cancellation of any hypothecary registrations and any charges whatsoever which could apply on the Hypothecated Property and have precedence over this Hypothec, except the Permitted Liens.

9.4 Taxes on the Immovable Property

The Grantor agrees to pay all liens, taxes, assessments, dues, cost of emphyteusis and rates levied or charged against the Immovable Property.

9.5 Repayment of the sums expended by the Lender

The Grantor shall repay to the Lender, upon request, all the sums advanced by the latter to pay any insurance premiums, taxes, assessments, dues, costs of emphyteusis and all other costs incurred by the Lender to maintain this Hypothec or to recover its claim or to ensure execution of any of the Obligations, with interest on such sums at the rate of 18% per annum.

9.6 Keeping the Hypothecated Property in good condition

The Grantor agrees to keep the Hypothecated Property in good condition, without changing their destination, as well as all property, all buildings thereon erected or to be erected on the Immovable Property, all the property which is or will be incorporated, joined, attached or united thereon by accession and which will be considered as immovable under the law and to care for the said properties in a prudent and diligent manner, in such a way as to not diminish the security of the Lender. The Grantor shall inform the Lender of any fact or event of a nature to diminish the value of the Hypothecated Property. Should the Grantor fail to maintain the Hypothecated Property in a good condition, or to make the necessary repairs after receiving the authorization or a notice to such effect from the Lender, or if the

Hypothecated Property is left vacant, unoccupied or abandoned, the Lender may, without prejudice to all its other rights and recourses, make all appropriate and conservation measures, at the Grantor's expense. In addition, the Grantor must take the necessary steps to preserve any permit, franchise or quota of which it is or may be the holder and may not dispose of such without prior written permission of the Lender.

If the business of the Grantor is to operate forestry, the Grantor undertakes not to make any significant cuts without the permission of the Lender. Any unauthorized cut, deemed significant by the Lender or an expert designated by the Lender, will be considered an Event of Default under this Hypothec and the Lender will be entitled to begin the usual proceedings without notice for the realization of its security.

9.7 Inspection

The Lender has the right to enter and inspect the Hypothecated Property for any reason and at any time, whether or not there is an Event of Default.

9.8 Expropriation

The Grantor must inform the Lender of any indemnity to be received upon an expropriation affecting the Hypothecated Property. The Lender may charge all or part of the indemnity towards payment of its claim or may return it to the Grantor or the expropriated party.

9.9 Compensation/Indemnity

In the event that the Grantor receives or becomes entitled to receive any monies whether as compensation, indemnity, relief, benefit or payment of whatever nature, whether as a result of any disaster, business interruption, cessation of business, revocation of license or operating permit, regulatory order, or any other cause; this Hypothec shall extend to and act as security against such payment or entitlement, and the Grantor shall immediately notify the Lender of such payment or entitlement and the Grantor directs the payer to make payment thereof to the Lender or to the Lender and the Grantor solidarily and the Grantor agrees that it will not assign, pledge, hypothecate or use such monies or entitlement in any manner without the prior written permission of the Lender.

9.10 Collection of the claim

If a claim is hereby hypothecated, the Grantor authorizes, upon the occurrence of an Event of Default which is continuing, the Lender to notify of this Hypothec the debtor of the said claim.

If the Hypothecated Property includes one or more claims, the following provisions shall apply, in addition to those mentioned in the Hypothec:

The Lender, so long as no Event of Default has occurred and is continuing, authorizes the Grantor to collect repayments of principal or the revenue or interest on said claim(s) upon their falling due date; however, the Grantor must inform the Lender immediately of any delay in payment of the claim(s) and must not modify the conditions of payment of said claim(s), without obtaining the prior written permission of the Lender. If, upon default by the debtor of the hypothecated claim(s), the Grantor does not diligently exercise the necessary remedy, the Lender can then exercise said remedy or recourses. Upon the occurrence of an Event of Default which is continuing, the Lender may, at any time, withdraw from the Grantor the permission to collect and may notify it, as well at the debtor of the hypothecated claim(s), that the Lender will collect the sums due under said claim(S) from there on; notification of the removal of permission will also be entered at the appropriate registry. The notification and registry fees will be charged to the Grantor.

The Lender is not forced to exercise its rights regarding any claim, or to ensure its payment.

9.11 Carrying on business

The Grantor must carry on its business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Hypothecated Property. The Lender has the right at any time to inspect the Hypothecated Property to ensure that the Hypothecated Property exists and that the Grantor is maintaining the Hypothecated Property in good condition.

9.12 Books and records

The Grantor must keep proper accounting books and records covering its business and affairs and concerning the Hypothecated Property. The Lender is allowed to inspect these books and records and make copies of them, if it asks for them.

9.13 Business plan and financial statements

The Grantor agrees to carry out any business plan that the Lender requested and have approved. The Grantor also agrees to provide financial statements to the Lender when and in the form requested by the Lender.

9.14 Modification of Legal Structure and Name Change

The Grantor agrees to furnish the Lender with all information about stocks, shares or units issued, to notify the Lender immediately of any change of name or corporate title and to obtain the prior written permission of the latter before making any change to the constating documents or contract of partnership or before issuing, dispersing or transferring stocks or units.

9.15 Exercising Remedy

The Lender, who exercises its rights and hypothecary remedies, is not prevented from exercising any other right accorded to it under the Hypothec and the law; the Lender's rights are cumulative and not alternating. The non-exercise of one of its rights or the waiver of a stipulation does not constitute waiver of the later exercise of the right or stipulation or any other Event of Default. The Lender may exercise the rights accorded to it by the Hypothec or the law without exercising its other rights and remedies against the Grantor or against any other person responsible for the payment of obligations arising from the Hypothec and without having to enforce any other surety guaranteeing said obligations.

The Lender, in exercising its rights or in fulfilling obligations met in the absence of the Grantor, is held only to prove that reasonable prudence and diligence were taken and will not be held responsible, except in the case of serious or deliberate offence.

The Grantor agrees to indemnify the Lender for any expenses incurred to these ends or for any damages claimed by the Lender for which it is not responsible.

10. EVENTS OF DEFAULT

The Grantor will be in default under this Hypothec, without need for notice or formal summons, if any of the following happen (an "**Event of Default**"):

10.1 If the Grantor fails to pay any amount owed to the Lender on its due date.

10.2 If the Grantor fails to comply with or perform any term, condition and obligation contained in this Hypothec.

- 10.3 If any written statement the Grantor has made to the Lender in this Hypothec or in any other document the Grantor has signed is untrue in any way that we consider important including any environmental representation.
- 10.4 If the Grantor cannot pay its debts when they become due (insolvency) or become bankrupt or apply for protection from its creditors under any insolvency laws, if the Grantor attempts to compromise or settle its debts with creditors, or if any bankruptcy or insolvency court proceedings are started against the Grantor or by the Grantor.
- 10.5 If the Grantor sells, transfers or in any other way gives up possession of all or any part of the Hypothecated Property in a manner not permitted under this Hypothec; or if the Grantor moves any of the Hypothecated Property out of the province in which it carries on business without the written permission of the Lender.
- 10.6 If the Grantor charges or hypothecates the Hypothecated Property without the written permission of the Lender.
- 10.7 If the Grantor is incorporated, if there is a change in the ownership of the shares of the Grantor, unless the Lender gives written permission. If the Grantor is a partnership or a limited partnership, it is an Event of Default if any partner quits or resigns, any new partner is added or the partnership or the limited partnership is ended without the written permission of the Lender.
- 10.8 If someone else seizes or takes control of any Hypothecated Property, or threatens to do so.
- 10.9 If the Grantor stops carrying on its business in the normal course, or threatens to do so, or sells all or substantially all of its assets.
- 10.10 If the Lender believes in good faith that the Grantor is not able to pay its loans owed to the Lender (if applicable) or that the Grantor will not be able to perform any of its other obligations under this Hypothec or that the Hypothecated Property is or is about to be placed in jeopardy.
- 10.11 If an Event of Default occurs under any agreement entered into between the Grantor and the Lender.
- 10.12 If the Grantor is a corporation, if there is a change in the voting control, ownership, officers or directors without the written permission of the Lender.
- 10.13 If the Grantor brings to an end the usufruct, the superficies right and the emphyteusis, this latter in another way than by the reunion of the qualities of owner and emphyteutic lessee in the same person of the Grantor.
- 10.14 If the Grantor does not obtain the mainlevée on any legal construction hypothec registered against the Immovable Property within ten (10) days from its registration.
- 10.15 If the Grantor does not obtain the mainlevée on any prior notice of the exercise of a hypothecary right or any other right registered against the Hypothecated Property or does not remedy any default under the terms of any other hypothec or charge affecting the Hypothecated Property;
- 10.16 If the Grantor leaves vacant or abandons the Hypothecated Property and contributes to a reduction of the value of the Hypothec.

11. **RECOURSES**

Upon the occurrence of an Event of Default, the Lender shall have the right, without prejudice to all its other rights and recourses:

- 11.1 to exact the immediate payment and performance of all Obligations, in principal, interests, costs and accessories, of all accrued interests and other costs and the Grantor agrees to pay the interests on any balance due, both before and after judgment;
- 11.2 to execute, without being obliged to do so, all obligations to which the Grantor has not complied, and take all conservation measures deemed appropriate, the whole on the Grantor's behalf and at the expense of the latter;
- 11.3 to require, if necessary, all documents that may be considered necessary for collection of the rentals or of the claim;
- 11.4 to exact the surrender of the Hypothecated Property, and to exercise all the hypothecary recourses to which the Lender is entitled by law, after serving and registering a prior notice of the exercise of its hypothecary rights and respecting the delay to surrender the property, this in compliance with articles 2748 and followings of the *Civil Code of Québec*, and the whole in compliance with the quota regulations of the debtor of the hypothecated claim;
- 11.5 to be released from any obligation or agreement to or with the Grantor.

Furthermore, upon the occurrence of an Event of Default, whichever hypothecary rights the Lender may decide to exercise or whichever other rights or recourses the Lender may wish to exercise either pursuant to the law of any other jurisdiction or in equity, the following provisions shall apply:

- 11.6 the Lender may, at its discretion, at the expense of the Grantor, in order to protect or to realize the value of the Hypothecated Property:
 - 11.6.1 pursue the transformation or proceed with the operations of the Hypothecated Property to which such property is submitted by the Grantor in the ordinary course of its business;
 - 11.6.2 dispose of any Hypothecated Property which may be obsolete, may perish or is likely to depreciate rapidly;
 - 11.6.3 use for its benefit all information obtained while exercising its rights;
 - 11.6.4 perform any of the obligations or covenants of the Grantor hereunder;
 - 11.6.5 exercise any right attached to the Hypothecated Property;
 - 11.6.6 for the exercise of any of its rights, use the premises in which the Hypothecated Property of the Grantor is located;
 - 11.6.7 ensure the maintenance or repair, restore or renovate, begin or terminate any construction work related to the Hypothecated Property, the whole at the costs of the Grantor;
- 11.7 the Lender may, directly or indirectly, purchase or otherwise acquire the Hypothecated Property;

- 11.8 the Lender, when exercising its rights, may waive any of the right of the Grantor, with or without consideration therefore;
- 11.9 the Lender shall not be bound to make an inventory, to take out insurance or to grant any other security;
- 11.10 the Lender shall not be bound to continue to carry on the enterprise of the Grantor or to make the Hypothecated Property productive, or to maintain such property in operating condition;
- 11.11 the Grantor shall, upon request of the Lender, move the Hypothecated Property and render it available to the Lender unto premises designated by the Lender and which, in its opinion, shall be more suitable in the circumstances.

In addition to the rights and recourses provided to the Lender hereunder, the Lender and the Grantor agree that the Lender may exercise any recourse and right it may wish to exercise in law including, without limiting the generality of the foregoing, the remedy under article 2759 of the *Civil Code of Québec* with respect to “securities” or “security entitlements” (within the meaning of *An Act respecting the transfer of securities and the establishment of security entitlements*).

12. INSURANCE

The Grantor must keep the Hypothecated Property insured against loss or damage by fire and other risks that are normally insured or as the Lender may require including extended perils coverage. The Hypothecated Property must be insured to its full insurable value.

The Lender must approve the insurance policy and company. The Lender can require a certified copy of the policy and can require changes in the policy.

The insurance policies must include a mortgage security clause in favour of the Lender and the indemnity for losses and damages payable to the Lender according to its hypothecary rank. The Grantor must give the Lender copies of the policies or proof of insurance upon request of the Lender. If the Grantor fails to maintain the insurance required by this clause, the Lender can insure the Hypothecated Property for the Grantor and charge the Grantor for the cost. The Grantor must let the Lender know as soon as possible of any loss or damage to any part of the Hypothecated Property. If any damage or loss occurs, the Grantor agrees to notify the Lender and co-operates with the insurance company.

13. LIFE INSURANCE

If requested by the Lender, the Grantor agrees to provide and maintain life insurance on itself or other in a form satisfactory to the Lender. The rights, title and interest of the Grantor in the life insurance is or will be hypothecated in accordance with terms and conditions set out in Section 1 and the life insurance will be payable to the Lender during the period of time this Hypothec is in effect.

If the Grantor does not provide or maintain this insurance, the Lender may do so and the cost will be considered as other charges and added to the loan amount and included in the Obligations.

14. CONSENT TO CADASTRAL AMENDMENT

The Lender hereby agrees to any cadastral amendment, if applicable, aimed solely at renumbering the lot(s) corresponding to the Immovable Property. However, the Lender reserves, against the renumbered lot(s), all its rights and recourses. The Grantor shall notify the Lender in writing of such cadastral amendment within ten days thereof.

For any other cadastral amendment, other than the one aimed solely at renumbering the lot(s), the Grantor must obtain the Lender's prior consent to the contemplated transaction. If the contemplated transaction will result in the Immovable Property being only parts of new lots, the Lender may require that the Grantor grants a hypothec to the Lender on one or more parts of lots so that the Lender's rights apply to full lots.

15. DECLARATIONS BY THE GRANTOR

The Grantor declares the following which it warrants to be entirely true, to wit:

- 15.1 no construction, addition, repair, renovation or modification of the Immovable Property is presently under way and the cost of those that have been made to or completed on the Immovable Property within the last six (6) months has been paid in full;
- 15.2 all instalment on the cost of emphyteusis, all rent to the lessor of any rental enterprise, taxes, assessments, rates, fees and income taxes required by any recognized authority, either against the business, or against the Grantor, have been paid without subrogation in favour of third persons;
- 15.3 the Hypothecated Property is located in the province of Québec;
- 15.4 no part of the Hypothecated Property has been acquired from an enterprise outside of the activities of such business;
- 15.5 no part of the Movable Property is incorporated, attached, joined or united by accession to an immovable other than to the Hypothecated Property in such way that it can be considered as an immovable under the law;
- 15.6 if the Grantor is a physic person, none of the Hypothecated Property garnishes its principal residence;
- 15.7 none of the Hypothecated Property is presently in the possession of a creditor who has a right of retention of the Hypothecated Property.

16. EXTENSIONS AND MODIFICATIONS

- 16.1 If the Lender considers it appropriate, it may grant extensions of time or other indulgences to the Grantor that depart from the strict terms of this Hypothec. The Lender may also obtain additional security or release security it holds. The Lender may also settle or release the obligations of the Grantor or otherwise deal with the Grantor or any other security or credit facilities it holds. None of these things affect the liability of the Grantor to the Lender, or the right of the Lender to hold the Hypothecated Property or enforce its rights against it, until the Obligations have been paid in full.
- 16.2 No change of any provision of this Hypothec may be made except by a written agreement signed by the Grantor and the Lender. No waiver of any provision of this Hypothec will be effective unless it is in writing.

17. OTHER CLAUSES THAT APPLY TO THIS HYPOTHEC

- 17.1 This Hypothec is in addition to any other guarantee, security agreement or credit facility the Lender now has with the Grantor or that is signed at a later date. These other agreements do not affect the rights of the Lender or the Obligations of the Grantor under this Hypothec. This Hypothec does not create novation and does not prejudice the rights and recourses of the Lender towards any person. This Hypothec shall not affect the Lender's rights of compensation and set-off.

- 17.2 Provided the Obligations are due and exigible or that the Lender is entitled to declare them owing and exigible, the Lender may compensate and set-off any Obligations with any and all amounts then owed to the Grantor by the Lender in any capacity, whether due or not, and the Lender shall then be deemed to have exercised such right to compensate and set-off as at the time the decision was taken by it even though the entry therefore is made on the Lender's record subsequent thereto.
- 17.3 The Hypothec granted hereby will be suspended with respect to any agreement, right, franchise, licence or permit (the "**contractual rights**") to which the Grantor is a party or of which the Grantor has the benefit, to the extent that the creation of the Hypothec herein would constitute a breach of the terms of or permit any person to terminate the contractual rights, but the Grantor must hold its interest therein as mandatary for the Lender until the consent of the other party thereto is obtained or upon the applicable assumption agreement being entered into or notice being given in the manner required by the contractual rights. The Grantor agrees that it shall, upon the request of the Lender, obtain any consent, enter into any assumption agreement and/or give any notice required, in order to permit any contractual rights to be subjected to the Hypothec.
- 17.4 If any part of this Hypothec is held to be invalid for any reason, the rest of the Hypothec will still remain in full force and effect. In this case, this Hypothec will be read as if the invalid part were not included in it. Where there is any difference between the terms of this Hypothec and the terms of the agreement(s) evidencing the Obligations, the terms of the agreement(s) will prevail.
- 17.5 The Grantor is not liable to the Lender, or any other person, for any failure or delay in exercising any of the rights of the Lender under this Hypothec. The same applies to any failure on part of the Lender to take any steps to preserve rights against the Lender or other persons, or any delay in doing so.
- 17.6 In interpreting this Hypothec, whenever the singular number and the masculine gender are used, the same will be construed as including the plural and the feminine and neuter where the fact or context so requires. If more than one person has signed this Hypothec as grantor, everyone who has signed is responsible to the Lender for all the Obligations on a solidarily basis. The Grantor hereby renounces to the benefits of division and discussion and to the extent permitted by law, renounces to the benefit of subrogation.
- 17.7 This Hypothec will remain in full force and effect and will not be discharged until all present and future debts or other obligations owing by the Grantor to the Lender are paid or performed in full.
- 17.8 The Grantor agrees to sign all other documents that the Lender considers necessary to carry out the intent of this Hypothec or to exercise its rights over the Hypothecated Property and to the extent permitted by law, sign any document or do anything else on behalf of the Grantor whenever necessary or expedient including, without limiting the generality of the foregoing any control agreement.
- 17.9 A reference to this Hypothec includes any schedules attached to it.
- 17.10 The Grantor acknowledges that it has received a copy of this Hypothec and it declares that it has read it and received adequate explanations on the nature and extent of its Obligations under this Hypothec.
- 17.11 This Hypothec binds the Grantor and its heirs, legal representatives, successors and permitted assigns. The Grantor may not transfer its obligations under this Hypothec to anyone else without the written permission

of the Lender. The Lender may transfer its rights under this Hypothec to another financial institution without the permission of the Grantor.

- 17.12 This Hypothec is governed by the Laws of the Province of Québec and the federal laws (Canada) applicable.
- 17.13 The Grantor elects domicile at its address specified herein. If the Lender cannot reach the Grantor at this address or at its last address provided in writing to the Lender, the Grantor elects domicile at the office of the Superior Court for the District of Québec; however, the Lender may, at its own discretion, notify to the Grantor any lawsuit or recourses at the office of the Superior Court for the district where the latter has its principal establishment.
- 17.14 The Grantor shall be deemed « *en demeure* » by the mere lapse of time provided for the Grantor to perform its Obligations or the expiry of any term therefore, without the Lender being obliged to serve any notice or prior notice upon the Grantor.
- 17.15 The parties confirm that the Hypothec and all the documents with respect to it have been drawn up in English language at their request. *Les parties aux présentes confirment que la présente convention d'hypothèque et tout autre document y relative ont été rédigés en langue anglaise à leur demande.*

18. **CIVIL STATUS AND MATRIMONIAL REGIME**

Non applicable as the Grantor is not a physical person.

19. **CONSENT OF SPOUSE**

Not applicable.

20. **EXEMPTION FROM THE APPLICATION OF THE CONSUMER PROTECTION ACT (QUÉBEC)**

The Grantor declares that the Hypothecated Property is used mainly for a commercial purpose or within the context of a farming enterprise and agrees that it is not bound by the provisions of the *Consumer Protection Act* (Québec).

|

|

|

|

|

|

|

|

|

|

|

SCHEDULE A – DESCRIPTION OF SPECIFIC MOVABLE PROPERTY

- The equipment used in the processing line for pickles and other food products, which shall be installed in the building bearing civic address 1540 Des Patriotes Street, Laval, Province of Québec, H7L 2N6, erected on lot number 1 267 995 of the Cadastre of Québec, Registration Division of Laval.
- The feed-in tariff contract bearing identification number F-001838-SPV-130-502 dated June 16th, 2011, between AGRACITY LTD. and ONTARIO POWER AUTHORITY (predecessor of INDEPENDENT ELECTRICITY SYSTEM OPERATOR), as amended, modified, renewed, restated, supplemented and/or assigned from time to time, and as last assigned to the WHYTE’S FOODS INC. pursuant to a consent, assumption and acknowledgment agreement dated May 18th, 2018.
- The intellectual property described in the table below:

<u>Title</u>	<u>Status*</u>	<u>Filing Date</u>	<u>Application No.</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
CORONATION	R	Mar 31/1949	202,671	Mar 31/1949	UCA034488
CORONATION	R	Aug 02/2007	1358438	Mar 13/2009	736,299
CORONATION & Design	R	Aug 02/2007	1358439	Aug 26/2009	746,247
ENVIRA-CARE	R	Aug 27/1990	665,258	Dec 13/1991	391,747
FISH GUY DESIGN	R	Jun 25/1997	849,145	Jun 22/1998	496,537
GRAND PRIX	R	Nov 24/1964	285,905	Nov 12/1965	142,689
MRS. WHYTE'S	R	Aug 02/2007	1358440	Oct 14/2009	750,077
MRS. WHYTE'S & DESIGN	R	Jul 05/1979	441,761	Jul 04/1980	247,687
MRS. WHYTE'S & Design	R	Aug 02/2007	1358441	Oct 14/2009	750,079
NRG; DESIGN	R	Jan 07/1976	393,236	Mar 02/1979	232,021
PICKLE GUY DESIGN	R	Jun 25/1997	849,146	Aug 03/1999	513,803
SANDWICH GUY DESIGN	R	Jun 25/1997	849,144	Feb 19/1999	508,200
STRUB'S DESIGN	R	May 30/1997	846,569	Sep 18/1998	500,957

STRUB'S PROUDLY FIEREMENT design	P	Dec 13/2019	2001168	N/A	N/A
STRUB'S SIMPLEMENT design	P	Apr 12/2019	1957171	N/A	N/A
STRUB'S The COOLER Pickle & Design	R	May 30/2002	1142352	Jan 13/2004	599,195
TRANS-ALPINE & DESIGN	R	Jun 03/1983	504,668	Feb 06/1987	323,331
VIA ITALIA	R	Aug 27/1990	665,257	Dec 06/1991	391,355
WHYTE'S & Design	R	Apr 17/2003	1175335	Nov 18/2004	625,825
WILLIE'S	R	Nov 14/1989	643,937	Apr 19/1991	383,227

* "R" means registered and "P" means pending.

||
||
||
||
||
||
||
||
||
||

Immovable properties known and designated as being composed by the following lots:

- Lot ONE MILLION TWO HUNDRED SIXTY-SEVEN THOUSAND NINE HUNDRED NINETY-FIVE (1 267 995) of the Cadastre of Québec, Registration Division of Laval.

With building thereon erected bearing civic number 1540 Des Patriotes Street, City of Laval, Province of Québec, H7L 2N6.

- Lot THREE MILLION TWO HUNDRED EIGHTEEN THOUSAND FIVE HUNDRED FIFTY-ONE (3 218 551) of the Cadastre of Québec, Registration Division of Richelieu.

With building thereon erected bearing civic number 196 St-Martin Street,
Municipality of St-Louis, Province of Québec, J0G 1K0.

1

1

1

1

1

1

1

1

1

1

1

1

1

1

1

1

1

1

1

WHEREOF ACT:

MADE AND ENTERED INTO, at the City of Montreal, Province of Québec, on the day, month and year hereinabove mentioned under the minute number under number two hundred and fifty-six (256) -----

of the minutes of the undersigned Notary.

The parties declared to the Notary that they have taken cognizance of the present deed and have exempted the undersigned Notary from reading same or causing same to be read, the representatives of the parties then signed these presents in the presence of the undersigned Notary as follows:

At Montreal, on the fourteenth (14th) day of May, in the year two thousand and twenty (2020).

**FARM CREDIT CANADA/FINANCEMENT
AGRICOLE CANADA**

per: (SIGNED)
Name: Fabienne Racicot
Title: Representative

At Montreal, on the fourteenth (14th) day of May, in the year two thousand and twenty (2020).

**WHYTE’S FOODS INC./LES ALIMENTS WHYTE’S
INC.**

per: (SIGNED)
Name: Jane Bogaty
Title: Representative

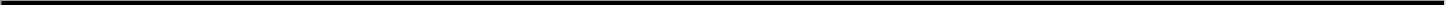
(SIGNED)

Mtre Cindy Afram, Notary

TRUE COPY OF THE ORIGINAL REMAINING IN MY OFFICE

Signatures numériques

Reproduction du nom du signataire du document numéro 25 379 545



Nom du signataire du document 25 379 545

Cindy Afram



*ÉTAT CERTIFIÉ D'INSCRIPTION
DE DROIT
AU REGISTRE FONCIER DU QUÉBEC*

Je certifie que la réquisition présentée le 2020-05-15 à 09:59 a été inscrite au Livre foncier des circonscriptions foncières de Richelieu, Laval sous le numéro 25 379 545.

Identification de la réquisition

Mode de présentation :	Acte
Forme :	Notariée en minute
Notaire instrumentant :	Me Cindy Afram
Numéro de minute :	256

This is Exhibit “N” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



L'AN DEUX MILLE VINGT-TROIS (2023), LE DIX-SEPTÈME (17^e) JOUR D'AVRIL.

DEVANT Me Angelo FEBBRAIO, notaire pour la province de Québec, pratiquant dans la Ville de Montréal.

COMPARAISSENT :

FINANCEMENT AGRICOLE CANADA, société mandataire de Sa Majesté du chef du Canada, incorporée, prorogée et régie par la *Loi sur Financement agricole Canada* (Canada), ayant son siège social au 1800, rue Hamilton, boîte postale 4320, Regina, Saskatchewan, S4P 4L3, agissant et représentée aux présentes par Larisa ALBU, sa représentante, dûment autorisé tel qu'elle le déclare.

(le « **Prêteur** »)

L'AVIS D'ADRESSE du Prêteur a été inscrit au Registre foncier (Québec) sous le numéro 6 001 341 et au Registre des droits personnels et réels mobiliers (le « **RDPRM** ») sous le numéro 000161.

ET

LES ALIMENTS WHYTE'S INC., une société par actions fusionnée en vertu des lois du Québec, ayant son siège social au 1540, rue des Patriotes, Laval, Québec, H7L 2N6, agissant et représentée aux présentes par Aude GODFROY, son représentant, dûment autorisé en vertu d'une résolution adoptée par le conseil d'administration de la société par actions le 17 avril 2023, dont une copie certifiée demeure annexée aux présentes après avoir été reconnue véritable et signée pour identification par ledit représentant en présence du notaire soussigné.

(le « **Constituant** »)

Le Constituant exploite une entreprise agricole. L'Hypothèque et l'(les) Obligation(s) mentionnée(s) dans les présentes sont consenties en vertu de la *Loi sur Financement agricole Canada* (L.C. 1993, c. 14).

LESQUELLES PARTIES CONVIENNENT ET DÉCLARENT CE QUI SUIT :

1. **Hypothèque principale**

En garantie continue du paiement et de l'accomplissement des Obligations (tel que ce terme est défini à la Section 6) en capital, intérêts, frais et accessoires, le Constituant hypothèque par les présentes, en faveur du Prêteur, pour un montant principal de SEIZE MILLIONS SEPT CENT QUATRE-VINGT-DEUX MILLE CINQ CENTS DOLLARS (16 782 500 \$), avec intérêt au taux nominal de dix-huit pour cent (18 %) par année, calculé semestriellement et non à l'avance, les biens ci-dessous décrits (collectivement, les « **Biens hypothéqués** ») (ci-après nommée, l'« **Hypothèque** ») :

Biens meubles (collectivement, les « **Biens meubles** ») :

Universalité des biens meubles :

- a. L'universalité des biens meubles du Constituant, corporels et incorporels, présents et futurs, incluant, sans limiter la généralité de ce qui précède, l'universalité des stocks et inventaires du Constituant, présents et futurs, l'universalité des créances, recevables et comptes débiteurs du Constituant, présents et futurs, l'universalité des Valeurs mobilières (tel que ce terme est défini ci-après) du Constituant, présentes et futures, l'universalité des équipements et véhicules routiers du Constituant, présents et futurs, l'universalité des marques de commerce et autres droits de propriété intellectuelle du Constituant, présents et futurs, l'universalité des animaux du Constituant, présents et futurs, l'universalité de tous les droits, titres et intérêts du Constituant dans toute police d'assurance-vie, présents et futurs et les biens meubles décrits à l'Annexe A.
- b. Et relativement aux Valeurs mobilières décrites à l'Annexe A, le cas échéant, le Constituant hypothèque avec dépossession, et remet celles-ci en faveur du Prêteur, le tout conformément aux modalités et conditions de la Section 4.

L'expression « **Valeurs mobilières** » signifie : tous les biens d'investissement, incluant toutes les valeurs mobilières, titres intermédiés, actifs financier, comptes de valeurs mobilières, contrats futurs et comptes futurs et toutes actions, options, droits, bon de souscription, intérêts de joint-venture, intérêts dans une société en nom collectif et en commandite, billets, débentures et tous les autres documents faisant état d'une action, participation ou intérêt dans un bien ou dans une société par actions, société en nom collectif, société en commandite, fiducie, fonds ou dans toute autre forme d'entreprise ou qui constitue la preuve d'une obligation d'un émetteur dans la mesure où ceci ne constituerait pas un actif financier au sens de la *Loi sur le transfert de valeurs mobilières et l'obtention de titres intermédiés* (Québec); et toute substitution de tout ce qui précède et des dividendes et revenus y dérivés ou payables en connexion avec ce qui précède incluant, sans limitation, toutes valeurs mobilières émises ou reçues en substitution, renouvellement, addition ou remplacement de valeurs mobilières émises et reçues sur achat, rachat, conversion, annulation ou toute autre transformation de valeurs mobilières émises ou reçues suite à un dividende ou autrement par les détenteurs des valeurs mobilières et de tous les présents et futurs instruments, connaissements, reçus d'entreposage, documents ou toutes autres preuves de titre.

Biens immeubles (collectivement, l'« **Immeuble** ») :

Universalité des biens immeubles :

- a. L'universalité de tous les biens et droits immeubles du Constituant, corporels et incorporels, présents et futurs, incluant, sans limiter la généralité de ce qui précède, l'Immeuble décrit à l'Annexe B.

La présente Hypothèque couvre aussi à tous les biens, qui sont ou seront incorporés, attachés, réunis ou unis par accession audit Immeuble assurant son utilité et qui sont considérés immeubles en vertu de la loi.

Autres biens :

- a. Les biens suivants sont également hypothéqués par l'Hypothèque et sont inclus dans l'expression « **Biens hypothéqués** » :
 - i. Si les Biens hypothéqués comprennent des animaux : tous les animaux à être acquis par croît naturel ou autrement, en remplacement des animaux hypothéqués.
 - ii. Le produit de toute vente, cession, location ou autre disposition des Biens hypothéqués et toute créance qui en découle. La présente clause ne doit pas être interprétée comme une autorisation à contrevenir aux Obligations aux termes de l'Hypothèque.
 - iii. Le produit et l'indemnité d'assurance dus à l'égard des Biens hypothéqués, autre qu'une créance.
 - iv. Tout bien acquis en remplacement d'un Bien hypothéqué, autre qu'une créance.

2. Hypothèque sur loyers

À titre de sûreté complémentaire pour garantir l'accomplissement de ses Obligations, le Constituant hypothèque, par les présentes, jusqu'à concurrence du même montant et pour les mêmes fins que celles indiquées à la clause intitulée « Hypothèque principale » ci-dessus, tous les loyers, présents et futurs, provenant de la location de l'Immeuble ou d'une partie de celui-ci et de la location de toutes constructions, présentes et futures, ainsi que les indemnités d'assurance payables en vertu de toutes polices d'assurance qui couvrent ou pourront couvrir, le cas échéant, ces loyers.

Le Constituant s'engage à remettre au Prêteur, sur demande, une copie de tous les baux affectant les Biens hypothéqués ainsi que toute police d'assurance couvrant ces loyers et à ne pas consentir de cession de loyer en faveur de tiers, à ne pas recevoir par anticipation plus d'un (1) mois de loyer et à ne pas louer tout ou une partie de l'Immeuble à un loyer sensiblement inférieur à sa valeur locative.

Tant qu'aucun Événement de défaut ne survient et se poursuit et tant que le Prêteur n'aura pas avisé le Constituant de son intention de percevoir les loyers, le Prêteur autorise le Constituant à continuer de percevoir les loyers à leur échéance.

Suivant la survenance d'un Événement de défaut qui se poursuit, le Prêteur pourra, sans préjudice de ses autres droits et recours, retirer au Constituant l'autorisation de percevoir les loyers et se prévaloir de cette Hypothèque en inscrivant ce droit de retrait et en le signifiant aux locataires et au Constituant. Le Prêteur se verra remettre tous les baux, il pourra les renouveler ou en consentir de nouveaux au nom du Constituant aux conditions qu'il jugera raisonnables. Le montant des loyers perçus servira, à sa discrétion, à payer les frais d'administration, les intérêts de sa créance, les taxes, les versements de capital, le coût des réparations et autres dépenses, le tout sans que ses droits ou ses hypothèques soient diminués ou affectés de quelque manière que ce soit. D'avance, le Constituant ratifie les actes d'administration du Prêteur et accepte les états de compte soumis par ce dernier comme équivalant à une reddition de compte. Le Prêteur ne sera responsable d'aucune perte ni d'aucun dommage encourus à raison de son administration, à l'exception d'une faute lourde ou intentionnelle.

3. Dispositions additionnelles relatives à la copropriété divise

Si l'Immeuble fait partie d'un immeuble détenu en copropriété divise, le Constituant s'engage à fournir au Prêteur, sur demande, une copie de la déclaration de copropriété avec la preuve de son inscription incluant le plan cadastral, l'acte constitutif de copropriété, l'état descriptif des fractions contenant la désignation cadastrale des parties privatives et des parties communes de l'Immeuble et

déterminant la valeur de ces parties, les règlements et l'acte de constitution de la copropriété et fournir, sur demande, une copie de tout acte de modification à ladite déclaration quant à la valeur relative des fractions et la copie de tout jugement en révision de cette déclaration.

De plus, le Constituant s'engage à respecter les lois et règlements régissant la copropriété divise, ainsi que la déclaration de copropriété et les règlements de l'Immeuble. Il s'engage également à payer à échéance ses contributions aux charges communes et au fonds de prévoyance, à obtenir l'autorisation écrite préalable du Prêteur pour tout acte pouvant diminuer la valeur de sa partie privative et à fournir au Prêteur, sur demande, une copie de tout avis de convocation aux assemblées des copropriétaires.

Suivant la survenance d'un Événement de défaut qui se poursuit, le Constituant devra céder au Prêteur, sur demande de ce dernier et jusqu'au remboursement complet de toutes les Obligations, tous les droits de vote dont il est ou sera titulaire en qualité de copropriétaire et il s'engage à signer alors tout document requis par le Prêteur pour lui permettre d'exercer ces droits de vote. Jusqu'à avis contraire de la part du Prêteur, le Constituant continuera d'exercer ces droits de vote. Si le Prêteur se prévaut de la cession des droits de vote, il pourra en aviser le conseil d'administration du syndicat des copropriétaires et demander que les avis de convocation des assemblées lui soient dorénavant adressés.

4. Dispositions additionnelles relatives à l'hypothèque sur les valeurs mobilières

Si les Biens hypothéqués incluent des Valeurs mobilières :

- a. Le Constituant s'assurera que ses filiales, dans la mesure permise par la loi, émettent des certificats faisant état des Valeurs mobilières ou autres intérêts détenus par le Constituant dans le capital desdites filiales. Le Constituant remettra au Prêteur tous les certificats faisant état des Valeurs mobilières détenus par le Constituant dans toute filiale. Tout certificat sera remis au Prêteur en conformité avec les modalités et conditions de cette section et détenu en tant que Biens hypothéqués.
- b. À moins qu'un Événement de défaut ne soit survenu et ne se poursuive et qu'il n'ait pas fait l'objet d'une renonciation, le Constituant est en droit d'exercer directement ou indirectement, si les Valeurs mobilières sont enregistrées au nom du Prêteur ou de son représentant, par mandat du Prêteur ou par procuration, tous les droits et pouvoirs d'un détenteur de telles Valeurs mobilières incluant, sans limitation, le droit de vote en tout temps opportun relatif auxdites Valeurs mobilières, et de donner des procurations, consentements et renonciations y afférents. Aucune action ne peut être prise si elle porte préjudice aux intérêts du Prêteur ou si elle viole ou est incompatible avec la ou les conventions attestant les Obligations ou avec cette Hypothèque ou toute autre convention relative à ces dernières ou si elle a l'effet de réduire la valeur des Valeurs mobilières ou d'imposer une restriction sur le transfert de toute Valeur mobilière.
- c. Suivant la survenance d'un Événement de défaut qui se poursuit auquel il n'a pas été renoncé, le Prêteur peut donner au Constituant un avis prohibant le Constituant d'exercer ses droits et pouvoirs en tant que détenteur de ces Valeurs mobilières incluant, sans limitation, le droit de vote relatif aux Valeurs mobilières, auquel cas tous lesdits droits du Constituant cesseront immédiatement et le Prêteur aura le droit d'exercer les droits et pouvoirs relatifs à ces Valeurs mobilières incluant, sans limitation, le droit de vote.

- d. À moins qu'un Événement de défaut ne survienne et se poursuive et qu'il n'ait pas fait l'objet d'une renonciation :
 - i. le Constituant est en droit de recevoir tous les dividendes ou autres distributions ou paiements d'intérêt relatifs aux Valeurs mobilières; et
 - ii. si les Valeurs mobilières ont été enregistrées au nom du Prêteur ou de son représentant, le Prêteur signera et remettra (ou s'assurera de signer et de remettre) au Constituant toutes les directions et autres instruments qui pourraient être requis par le Constituant pour permettre au Constituant de recevoir des dividendes ou autres paiements que le Constituant est autorisé à recevoir en vertu du paragraphe précédent.
- e. Suivant la survenance d'un Événement de défaut qui se poursuit et auquel il n'a pas été renoncé, tous les droits du Constituant en vertu de la présente section cesseront et le Prêteur aura le seul et exclusif droit et l'autorité de recevoir et de retenir tous paiements que le Constituant serait autrement autorisé à retenir en vertu du paragraphe précédent. Tout l'argent et autres biens reçus par le Prêteur aux termes des dispositions de cette section pourront être appliqués aux Obligations ou pourront être retenus par le Prêteur en tant que Biens hypothéqués additionnels.
- f. Le Constituant devra remettre et déposer, ou s'assurera que soient remis et déposés, au Prêteur, les certificats faisant état des Valeurs mobilières existantes ou acquises par la suite, dûment endossés en blanc et/ou avec un formulaire de transfert et de procuration au Prêteur, ledit formulaire devant être à la satisfaction du Prêteur, ou tout autre formulaire de transfert prescrit par l'acte constitutif de l'émetteur des Valeurs mobilières, le cas échéant; à condition par contre, que si le Prêteur consent par écrit que certaines des Valeurs mobilières ne doivent pas être certifiées, alors l'obligation du Constituant de remettre au Prêteur les certificats et les formulaires de transfert mentionnés dans le présent paragraphe ne sera pas applicable et ce, tant que ces Valeurs mobilières demeurent non certifiées. Toutefois, si et dans la mesure requise par écrit par le Prêteur, le Constituant devra conclure une convention de maîtrise ou autre convention que le Prêteur puisse requérir de manière raisonnable et déployer tous les efforts raisonnables pour s'assurer que l'émetteur en question intervienne à une telle convention. Nonobstant ce qui précède, à tout moment ou de temps à autre, sur demande du Prêteur, le Constituant s'assurera qu'une ou toutes les Valeurs mobilières soient émises et enregistrées au nom du Prêteur ou de son représentant. Si l'acte constitutif d'un émetteur restreint le transfert des Valeurs mobilières dudit émetteur, le Constituant remettra également au Prêteur une copie certifiée de la résolution des administrateurs (mais en déployant seulement les efforts commercialement raisonnables pour obtenir ladite résolution des administrateurs) ou une résolution des actionnaires dudit émetteur ou tout consentement requis selon les actes constitutifs de ces émetteurs, le cas échéant, en consentant au transfert contemplé par cette Hypothèque.
- g. Nonobstant ce qui précède, dans la mesure où le Prêteur n'a pas la « maîtrise » des Valeurs mobilières au sens de la *Loi sur le transfert de valeurs mobilières et l'obtention de titres intermédiés* (Québec) ou selon une législation similaire, le Constituant consent à remettre au Prêteur les Valeurs mobilières certifiées, les documents, les conventions ou tout autre matériel qui puisse être raisonnablement requis de temps à autre, et/ou de déployer des efforts raisonnables pour fournir ou s'assurer de fournir au Prêteur la maîtrise sur les Valeurs mobilières, incluant, sans limitation, une convention pour lesdites fins, si cela est raisonnablement requis par le Prêteur.

- h. Le Constituant prendra toute mesure et signera tout document nécessaires pour que l'Hypothèque constituée aux présentes ait tout son effet et soit inscrite, valide et opposable dans toutes les juridictions où les Valeurs mobilières peuvent être détenues.

5. Hypothèque continue

Le Constituant et le Prêteur conviennent que l'Hypothèque est continue et subsistera et demeurera en vigueur malgré le remboursement de temps à autre, en tout ou en partie, des Obligations; l'Hypothèque demeurera en vigueur jusqu'à ce que toutes les Obligations soient entièrement satisfaites. Toute obligation future garantie par l'Hypothèque sera considérée comme une obligation à laquelle le Constituant s'est obligé de nouveau conformément à l'article 2797 du *Code civil du Québec*.

6. Obligations garanties

Cette Hypothèque garantit le paiement de toutes les obligations du Constituant, présentes et futures, directes et indirectes, envers le Prêteur, incluant sans limitation les obligations du Constituant aux termes de la convention de crédit amendée et reformulée datée du 11 avril 2023 intervenue entre le Prêteur, à titre de prêteur et le Constituant, à titre d'emprunteur, telle que celle-ci peut être amendée, modifiée, renouvelée, reformulée, complétée et/ou cédée de temps à autre (la « **Convention de crédit** »).

Cette Hypothèque garantit également le paiement de toutes sommes dues ou qui seront dues aux termes ou en vertu de cette Hypothèque et l'accomplissement des obligations y afférentes.

(collectivement, les « **Obligations** »).

7. Hypothèque additionnelle

En garantie du paiement de tout montant dû au Prêteur qui excéderait le montant de l'Hypothèque ci-dessus consentie, et notamment les intérêts échus au-delà de trois (3) années plus l'année courante, ainsi que les sommes déboursées par le Prêteur pour la protection de la garantie et le recouvrement de sa créance, le Constituant hypothèque, en faveur du Prêteur, les Biens hypothéqués pour une somme additionnelle équivalant à vingt pour cent (20 %) du montant de l'hypothèque principale décrite à la Section 1, représentant un montant de TROIS MILLIONS TROIS CENT CINQUANTE SIX MILLE CINQ CENTS DOLLARS (3 356 500 \$).

8. Environnement

Le Constituant déclare et convient ce qui suit :

- a. le Constituant et toutes les personnes dont il est légalement responsable se conforment, aux frais du Constituant, à toutes les lois environnementales qui s'appliquent aux Biens hypothéqués, y compris celles régissant la gestion, la manutention et le nettoyage des Substances dangereuses. Pour les fins de cette Hypothèque, l'expression « **Substances dangereuses** » signifie toute substance déclarée dangereuse ou toxique ou décrite comme telle sous toutes lois ou tous règlements ou autres textes législatifs fédéraux, provinciaux ou municipaux;
- b. les Biens hypothéqués n'ont pas été et ne seront pas utilisés pour entreposer des Substances dangereuses, que ce soit au-dessus ou au-dessous de la surface du sol, sauf dans le cadre de la conduite normale des affaires du

Constituant, au moment de la prise d'effet de l'Hypothèque. Tout entreposage effectué dans le cours normal des affaires devra être conforme aux lois et règlements régissant l'entreposage et la manutention sécuritaires de ces Substances dangereuses;

- c. aucune Substance dangereuse n'a été rejetée ou ne sera rejetée dans l'environnement par les Biens hypothéqués;
- d. aucune procédure judiciaire ni aucune enquête n'est en cours ou en instance en rapport avec toute Substance dangereuse qui affecte les Biens hypothéqués ou toute question environnementale de nature générale, et il n'existe aucun motif pour qu'il y en ait;
- e. le Constituant avisera le Prêteur de toute situation environnementale causée par la présence d'une Substance dangereuse et de toute infraction aux lois environnementales qui survient sur les Biens hypothéqués ou près de ceux-ci et dont le Constituant a connaissance. Le Constituant devra remédier à la situation environnementale sur les Biens hypothéqués et enlever à ses frais toute Substance dangereuse dans les délais que le Prêteur jugera raisonnables. À défaut, le Prêteur pourra, sans y être tenu, prendre des mesures pour remédier à la situation environnementale et enlever la Substance dangereuse, et tous les coûts, dépenses ou dommages engagés ou subis par le Prêteur seront inclus dans les Obligations;
- f. le Constituant fournira toute information environnementale relative aux Biens hypothéqués sur demande du Prêteur et selon la forme exigée par le Prêteur pendant la durée de l'Hypothèque.

9. Dispositions générales

a. Propriété et utilisation des Biens hypothéqués

- i. En signant cette Hypothèque, le Constituant assure le Prêteur qu'il est le propriétaire des Biens hypothéqués et qu'il est le propriétaire inscrit au titre de l'Immeuble et qu'il a le droit d'hypothéquer les Biens hypothéqués. Aux termes de cette Hypothèque, le Constituant n'est pas autorisé à vendre, louer, déplacer ou transférer la propriété ou la possession de tout Bien hypothéqué autrement que dans le cours normal des affaires. Cela comprend l'octroi d'un bail ou d'un droit d'utilisation touchant une partie quelconque des Biens hypothéqués incluant toute servitude, ou tout démembrement du droit de propriété, tel que l'usufruit, l'usage et l'emphytéose. À titre d'exemple, le Constituant peut vendre des inventaires tels que les biens qu'il produit dans son entreprise. Avec le consentement écrit du Prêteur, le Constituant peut aussi vendre ses équipements qui ont été remplacés par de nouveaux équipements ou dont il n'a pas besoin pour son entreprise. Aussi, le Constituant doit normalement garder les Biens hypothéqués à son lieu d'affaires.
- ii. Aux termes de cette Hypothèque, le Constituant n'est pas autorisé à constituer une nouvelle parcelle avec l'Immeuble, à lotir l'Immeuble, à faire une demande visant à modifier le zonage municipal de l'Immeuble, ou à changer l'utilisation de l'un ou l'autre des Biens hypothéqués sans d'abord obtenir le consentement du Prêteur.
- iii. De plus, le Constituant ne peut, sans en informer le Prêteur à l'avance, et sujet au consentement du Prêteur et aux conditions que le Prêteur peut imposer, incorporer tout bien à un bien immeuble ou laisser ce bien se transformer, se mélanger ou se joindre à un ou plusieurs biens meubles de tout type de sorte qu'un nouveau bien est ainsi créé et, dans cette

éventualité, le Prêteur est autorisé à inscrire, aux frais du Constituant, tout avis requis pour la conservation de l'Hypothèque.

b. Hypothèques et charges prioritaires

Le Constituant s'engage à ce qu'en tout temps les Biens hypothéqués demeurent libres de toute priorité, hypothèque et charge quelconque pouvant primer les droits du Prêteur, à l'exception des charges permises aux termes de la Convention de crédit (les « **Charges permises** »). Le Constituant s'oblige, sur demande et à ses frais, à remettre au Prêteur toute renonciation, cession de rang, quittance, radiation, réduction ou mainlevée que ce dernier jugera nécessaire pour conserver le rang de ses droits sur les Biens hypothéqués.

c. Radiation des droits hypothécaires ou prioritaires

Le Prêteur est, par les présentes, autorisé à faire radier, aux frais du Constituant, toutes les inscriptions hypothécaires et charges quelconques qui pourraient affecter les Biens hypothéqués et avoir préséance sur l'Hypothèque, à l'exception des Charges permises.

d. Impôts fonciers relatifs à l'Immeuble

Le Constituant s'engage à payer tous les privilèges, impôts, frais d'évaluation, droits, frais d'emphytéose et cotisations à l'égard de l'Immeuble.

e. Remboursement des sommes déboursées par le Prêteur

Le Constituant remboursera au Prêteur, sur demande, toutes sommes déboursées par ce dernier pour payer des primes d'assurance, taxes, impositions, cotisations, frais d'emphytéose ou tous les autres frais engagés par le Prêteur pour conserver l'Hypothèque ou pour recouvrer sa créance ou pour assurer l'exécution de toutes Obligations, avec intérêt sur ces sommes au taux de 18 % par année.

f. Conservation des Biens hypothéqués

Le Constituant s'engage à conserver en bon état les Biens hypothéqués sans en changer la vocation ainsi que tous les biens, toutes les bâtisses érigées ou qui seront érigées sur l'Immeuble, tous les biens qui y sont ou qui y seront incorporés, attachés, réunis ou unis par accession et qui seront considérés immeubles en vertu de la loi, et à leur apporter les soins d'une personne prudente et diligente de façon à ne pas diminuer la sûreté du Prêteur. Le Constituant informera le Prêteur de tout fait ou événement de nature à diminuer la valeur des Biens hypothéqués. Si le Constituant néglige de maintenir les Biens hypothéqués en bon état ou d'y faire les réparations nécessaires après en avoir reçu la demande ou l'autorisation du Prêteur ou si les Biens hypothéqués sont laissés vacants ou à l'abandon, le Prêteur pourra, sans préjudice de ses autres droits et recours, prendre les mesures conservatoires appropriées, aux frais du Constituant. De plus, le Constituant doit prendre les dispositions nécessaires pour conserver tout permis, franchise, quota dont il est ou pourrait être détenteur et ne peut en disposer sans l'autorisation préalable et écrite du Prêteur.

Si l'entreprise du Constituant mène des activités d'exploitation forestière, le Constituant s'engage à ne pas faire de coupes importantes sans l'autorisation du Prêteur. Toute coupe non autorisée, jugée importante par le Prêteur ou par un expert désigné par lui, sera considérée comme un Événement de défaut aux termes de l'Hypothèque et le Prêteur sera en droit d'entamer les

procédures d'usage en vue de la réalisation de ses garanties sans autre préavis.

g. **Inspection**

Le Prêteur a le droit d'accéder aux Biens hypothéqués et de les inspecter à quelque moment que ce soit et pour toute raison, qu'il y ait la survenance d'un Événement de défaut ou pas.

h. **Expropriation**

Le Constituant doit informer le Prêteur de toute indemnité à recevoir à la suite d'une expropriation affectant les Biens hypothéqués. Le Prêteur pourra imputer tout ou partie de l'indemnité en paiement de sa créance ou la remettre au Constituant ou à l'exproprié.

i. **Compensation et indemnisation**

Advenant que le Constituant reçoive ou soit autorisé à recevoir toute somme que ce soit à titre de compensation, d'indemnisation, d'exonération, de bénéfice ou de paiement de quelque nature que ce soit, et que ceci résulte d'un désastre, d'une interruption d'affaires, d'une cessation d'affaires, d'une révocation de licence ou d'un permis d'opération, d'un ordre réglementaire ou de toute autre cause; cette Hypothèque s'étend et agit à titre de sûreté grevant ces paiements ou droits et le Constituant doit immédiatement aviser le Prêteur desdits paiements ou droits et indiquer au payeur d'effectuer le paiement au Prêteur ou au Prêteur et au Constituant solidairement. Le Constituant convient qu'il ne cédera pas, n'hypothéquera pas avec ou sans dépossession, à l'exception des Charges permises, ou n'utilisera pas ces paiements ou droits de quelque façon que ce soit sans l'autorisation écrite du Prêteur.

j. **Perception de la créance**

Si une créance est hypothéquée par les présentes, le Constituant autorise, lors de la survenance d'un Événement de défaut qui se poursuit, le Prêteur à aviser le débiteur de la créance de cette Hypothèque.

Si les Biens hypothéqués comprennent une ou des créances, les dispositions suivantes s'appliquent, en outre de celles mentionnées dans l'Hypothèque :

Le Prêteur, tant et aussi longtemps qu'aucun Événement de défaut n'est survenu et se poursuive, autorise le Constituant à percevoir, à leur échéance, les remboursements de capital ou les revenus et l'intérêt de ladite créance; cependant, le Constituant s'oblige à informer sans délai le Prêteur de tout retard dans le paiement de la créance et à ne pas modifier les modalités de paiement de ladite créance, sans avoir obtenu au préalable l'autorisation écrite du Prêteur. Si, à la suite de défaut du débiteur de la créance hypothéquée, le Constituant n'exerce pas avec diligence les recours nécessaires, le Prêteur pourra alors exercer lesdits recours. Lors de la survenance d'un Événement de défaut qui se poursuit, le Prêteur pourra, à tout moment, retirer au Constituant cette autorisation de percevoir et lui signifier, ainsi qu'au débiteur de la créance hypothéquée, un avis leur indiquant qu'il percevra désormais lui-même les sommes exigibles en vertu de ladite créance; un avis de ce retrait d'autorisation sera également inscrit au registre approprié. Les frais de signification et d'inscription seront à la charge du Constituant.

Le Prêteur n'est pas tenu d'exercer des droits à l'égard de toute créance ni d'assurer leur paiement.

k. **Conduite de l'entreprise**

Le Constituant doit exercer de manière continue ses activités et mener ses affaires d'une manière appropriée, efficace et commerciale afin de protéger et préserver tous les Biens hypothéqués. Le Prêteur a le droit en tout temps d'inspecter les Biens hypothéqués afin de s'assurer que les Biens hypothéqués existent et que le Constituant maintient les Biens hypothéqués en bonne condition.

l. **Livres et registres**

Le Constituant doit tenir des livres de comptabilité et registres appropriés couvrant toutes ses opérations et affaires ainsi que les Biens hypothéqués. Le Prêteur est autorisé à inspecter ces livres de comptabilité et registres et à en faire des copies si le Prêteur l'exige.

m. **Plan d'entreprise et états financiers**

Le Constituant s'engage à suivre tout plan d'entreprise exigé et approuvé par le Prêteur. Le Constituant s'engage aussi à fournir au Prêteur des états financiers sur demande et en la forme que le Prêteur exige.

n. **Modification de la structure juridique et changement de nom**

Le Constituant s'engage à fournir au Prêteur tous renseignements concernant les actions ou parts sociales émises, à avertir le Prêteur sans délai de tout changement de nom ou de dénomination sociale, et à obtenir l'autorisation préalable et écrite du Prêteur avant toute modification à l'acte constitutif ou au contrat de société ou avant toute émission, toute répartition ou tout transfert d'actions ou de parts sociales.

o. **Exercice des recours**

L'exercice par le Prêteur d'un de ses droits et recours hypothécaires ne l'empêche pas d'exercer tout autre droit lui résultant de l'Hypothèque ou de la loi; les droits du Prêteur sont cumulatifs et non alternatifs. Le non-exercice par le Prêteur de l'un de ses droits ou la renonciation à une stipulation ne constitue pas une renonciation à l'exercice ultérieur de ce droit ou à toute autre stipulation ou à tout Événement de défaut. Le Prêteur peut exercer les droits lui résultant de l'Hypothèque ou de la loi sans avoir à exercer ses autres droits et recours contre le Constituant ou contre toute autre personne responsable du paiement des obligations découlant de l'Hypothèque et sans avoir à réaliser toute autre sûreté garantissant lesdites obligations.

Le Prêteur, dans l'exécution de ses droits ou dans l'accomplissement des obligations remplies à défaut du Constituant, est seulement tenu de faire preuve d'une prudence et d'une diligence raisonnables et n'engage pas sa responsabilité, sauf pour une faute grave ou intentionnelle.

Le Constituant s'engage à indemniser le Prêteur pour toutes les dépenses encourues à ces fins ou pour tous les dommages réclamés au Prêteur et dont il n'est pas responsable.

10. **Événements de défaut**

Le Constituant sera en défaut aux termes de l'Hypothèque, sans nécessité d'avis ni de mise en demeure, si un des événements suivants survient (un « **Événement de défaut** ») :

- a. Le non-paiement à l'échéance par le Constituant de tout montant dû au Prêteur.
- b. La non-observation ou non-exécution par le Constituant de tout engagement, obligation, modalité, disposition ou condition contenue dans l'Hypothèque.
- c. Toute fausse déclaration écrite donnée par le Constituant au Prêteur dans cette Hypothèque ou dans tout autre document signé par le Constituant quant à tout élément considéré comme important par le Prêteur, incluant toute déclaration relative à l'environnement.
- d. Lorsque le Constituant ne peut pas payer ses dettes lorsqu'elles sont dues (insolvable), ou déclare faillite, ou demande une protection contre ses créanciers en vertu de toute loi d'insolvabilité, ou si des démarches sont entreprises par ou à l'encontre du Constituant en vue d'obtenir sa mise en faillite, ou de conclure tout arrangement ou concordat à l'égard de ses dettes.
- e. Si le Constituant vend, transfère, cède ou se départit de quelle que façon que ce soit des Biens hypothéqués d'une manière non permise aux termes de l'Hypothèque; ou si le Constituant déplace tout Bien hypothéqué à l'extérieur de la province dans laquelle il exploite son entreprise sans le consentement du Prêteur.
- f. Si le Constituant charge ou hypothèque les Biens hypothéqués sans le consentement écrit du Prêteur, à l'exception des Charges permises.
- g. Si le Constituant est constitué en société, s'il y a un changement dans la propriété des actions du Constituant, à moins que le Prêteur n'en donne l'autorisation écrite. Si le Constituant est une société de personnes ou une société en commandite, le départ ou la démission d'un associé, l'arrivée d'un nouvel associé ou la dissolution de la société de personnes ou de la société en commandite sans l'autorisation écrite du Prêteur.
- h. Si quelqu'un saisit ou prend le contrôle de tout Bien hypothéqué ou menace de le faire.
- i. Lorsque le Constituant cesse ou menace de cesser de s'occuper normalement des opérations de son exploitation ou vend tout ou la majorité de ses biens.
- j. Si le Prêteur estime de bonne foi que le Constituant n'est pas en mesure de payer ses prêts dus au Prêteur (le cas échéant) ou que le Constituant ne sera pas en mesure d'exécuter ses autres obligations en vertu de la présente Hypothèque ou que les Biens hypothéqués sont ou sont sur le point d'être mis en péril.
- k. Si un événement de défaut survient aux termes de toute convention, présente ou future, intervenant entre le Constituant et le Prêteur.
- l. Si le Constituant est une société, s'il y a un changement dans le contrôle des votes, la propriété, les dirigeants ou les administrateurs sans l'autorisation écrite du Prêteur.
- m. Si le Constituant met fin à l'usufruit, au droit de superficie et à l'emphytéose, cette dernière autrement que par la réunion des qualités de propriétaire et d'emphytéote dans la personne du Constituant.
- n. Si le Constituant n'obtient pas la mainlevée de toute hypothèque légale de la construction inscrite contre l'Immeuble dans les dix (10) jours de son inscription.

- o. Si le Constituant n'obtient pas la mainlevée de tout préavis d'exercice d'un droit hypothécaire ou d'un autre droit inscrit contre les Biens hypothéqués ou ne remédie pas à tout défaut aux termes de toute autre hypothèque ou charge applicable aux Biens hypothéqués.
- p. Si le Constituant laisse vacants ou à l'abandon l'immeuble et les Biens hypothéqués et contribue à diminuer la valeur de l'Hypothèque.

11. Recours

Advenant la survenance de tout Événement de défaut qui se poursuit, le Prêteur aura le droit, sous réserve de ses autres droits et recours :

- a. d'exiger le paiement et l'accomplissement immédiats des Obligations en capital, intérêts, frais et accessoires, des intérêts courus et des autres frais, et le Constituant s'engage à payer des intérêts sur tout solde dû, tant avant qu'après jugement;
- b. d'exécuter, mais sans y être tenu, toute obligation non respectée par le Constituant en ses lieu et place et prendre toute mesure conservatoire jugée appropriée, le tout aux frais de ce dernier;
- c. d'exiger, si nécessaire, tous les documents qu'il pourrait considérer comme nécessaires à la perception des loyers ou de la créance;
- d. d'exiger le délaissement des Biens hypothéqués et d'exercer les recours hypothécaires que lui reconnaît la loi, après avoir signifié et inscrit un préavis d'exercice de ses droits hypothécaires et respecté le délai imparti pour le délaissement du bien, le tout conformément aux articles 2748 et suivants du *Code civil du Québec*, et le tout en conformité avec les règlements de contingentement du débiteur de la créance hypothéquée;
- e. d'être libéré de toute obligation ou de toute entente envers et avec le Constituant.

De plus, suivant la survenance d'un Événement de défaut qui se poursuit, quel que soit le droit hypothécaire que le Prêteur décide d'exercer, ou quels que soient les autres droits et recours que le Prêteur décide d'exercer en vertu de la loi de toute juridiction ou en équité, les dispositions suivantes s'appliquent :

- f. le Prêteur pourra, à sa discrétion, aux frais du Constituant, dans le but de protéger ou réaliser la valeur des Biens hypothéqués :
 - i. poursuivre la transformation ou procéder aux opérations des Biens hypothéqués auxquelles le Constituant les soumet dans le cours des activités du Constituant;
 - ii. disposer de ceux des Biens hypothéqués désuets ou susceptibles de se déprécier rapidement ou de dépérir;
 - iii. utiliser toute l'information obtenue lors de l'exercice de ses droits;
 - iv. remplir l'un ou l'autre des engagements du Constituant aux présentes;
 - v. exercer tout droit rattaché aux Biens hypothéqués;
 - vi. aux fins d'exercer l'un ou l'autre de ses droits, d'utiliser les locaux dans lesquels sont situés les Biens hypothéqués du Constituant;

- vii. faire l'entretien, procéder à des réparations ou rénovations, entreprendre ou parachever tous travaux relatifs aux Biens hypothéqués, et ce, aux frais du Constituant;
- g. le Prêteur pourra lui-même, directement ou indirectement, se porter acquéreur des Biens hypothéqués;
- h. le Prêteur, à l'occasion de l'exercice de ses droits, pourra renoncer à un droit qui appartient au Constituant, même sans contrepartie;
- i. le Prêteur ne sera pas tenu de faire inventaire, de souscrire une assurance ou de fournir une autre sûreté;
- j. le Prêteur ne sera pas tenu de continuer l'exploitation de l'entreprise du Constituant ou de faire fructifier les Biens hypothéqués ou de les maintenir en état d'utilisation;
- k. le Constituant devra, à la demande du Prêteur, déplacer les Biens hypothéqués et les rendre disponibles au Prêteur dans un lieu désigné par le Prêteur et qui, selon ce dernier, est plus utile dans les circonstances.

En plus des droits et recours prévus en faveur du Prêteur aux termes des présentes, le Prêteur et le Constituant conviennent que le Prêteur peut exercer tout recours et droit qu'il décide d'exercer en vertu de la loi incluant, sans limiter la généralité de ce qui précède, le recours prévu à l'article 2759 du *Code civil du Québec* relativement aux « Valeurs mobilières » et « Titres Intermédiés », au sens de la *Loi sur le transfert de valeurs mobilières et l'obtention de titres intermédiés* (Québec).

12. Assurances

Le Constituant doit maintenir une assurance sur les Biens hypothéqués contre les pertes et les dommages causés par l'incendie et contre tous les autres sinistres qui sont normalement assurés sur des biens similaires à ceux-ci, ou selon ce que le Prêteur peut raisonnablement exiger, jusqu'à concurrence de leur pleine valeur assurable.

Le Prêteur doit approuver la police d'assurance ainsi que la compagnie d'assurance. Le Prêteur peut exiger une copie certifiée de la police et peut demander tout changement qu'il juge nécessaire dans ladite police.

Les polices d'assurance doivent inclure une clause de créancier hypothécaire en faveur du Prêteur et les indemnités d'assurance pour pertes et dommages payables au Prêteur conformément à son rang hypothécaire. Le Constituant doit remettre ces polices ou des preuves satisfaisantes de leur existence au Prêteur, à la demande de ce dernier. S'il néglige ou omet de maintenir de telles polices d'assurance, le Prêteur pourra le faire à sa place et chargera les frais au Constituant. Le Constituant informera promptement le Prêteur de tout dommage ou perte causé à toute partie des Biens hypothéqués. Si un dommage ou une perte est causé, le Constituant s'engage à aviser le Prêteur et à coopérer avec la compagnie d'assurance.

13. Assurance-vie

Si le Prêteur l'exige, le Constituant convient de fournir et de maintenir en vigueur une assurance-vie pour lui-même ou toute autre personne, en une forme que le Prêteur jugera acceptable. Tous les droits, titres et intérêts du Constituant dans ladite assurance-vie sont ou seront hypothéqués en conformité avec les modalités

et conditions de la Section 1 et cette assurance-vie sera payable en faveur du Prêteur pendant la durée de l'Hypothèque.

Si le Constituant omet de fournir et de maintenir en vigueur ladite assurance-vie, le Prêteur pourra souscrire une assurance-vie, ajouter le coût de cette assurance, à titre d'autres charges, aux Obligations.

14. Autorisation à la modification cadastrale

Le Prêteur consent par les présentes à toute modification cadastrale, le cas échéant, ayant pour seule fin la renumérotation du ou des lots correspondant à l'Immeuble. Toutefois, le Prêteur se réserve, contre le ou les lots renumérotés, tous les droits et recours. Le Constituant doit aviser le Prêteur par écrit d'une telle modification cadastrale dans les dix jours de cette modification.

Pour toute modification cadastrale, autre qu'une modification ayant pour seule fin la renumérotation du ou des lots, le Constituant doit obtenir le consentement préalable du Prêteur pour la transaction envisagée. Si la transaction envisagée fait en sorte que l'Immeuble ne constitue que des parties de nouveaux lots, le Prêteur peut exiger du Constituant qu'il lui accorde une hypothèque sur une ou plusieurs parties de lots, de sorte que les droits du Prêteur s'appliquent à des lots entiers.

15. Déclarations du constituant

Le Constituant déclare et garantit la véracité de ce qui suit :

- a. aucune construction, addition, réparation, rénovation ou modification de l'Immeuble n'est en cours et le coût de celles qui auraient été faites ou apportées à l'Immeuble au cours des six (6) derniers mois a été intégralement payé;
- b. tout versement sur les frais d'emphytéose, tout loyer au bailleur de toute exploitation louée, toutes les taxes, impositions, frais d'évaluation, cotisations et impôts établis par toute autorité compétente, soit contre ladite entreprise, soit contre le Constituant, ont été payés, sans subrogation en faveur de tiers;
- c. les Biens hypothéqués sont situés dans la province de Québec;
- d. aucun des Biens hypothéqués n'a été acquis d'une entreprise en dehors du cours des activités de cette entreprise;
- e. aucun des Biens meubles n'est incorporé, attaché, réuni ou uni par accession à un bien immeuble autre que les Biens hypothéqués de façon à être considéré comme un bien immeuble en vertu de la loi;
- f. si le Constituant est une personne physique, aucun des Biens hypothéqués ne garnit sa résidence principale;
- g. aucun des Biens hypothéqués n'est actuellement en la possession d'un créancier ayant le droit de retenir les Biens hypothéqués.

16. Prorogations et modifications

- a. Si le Prêteur le juge approprié, il peut accorder des prorogations de délais, ou d'autres faveurs, prendre et libérer des sûretés, faire des compromis, négocier des règlements, accorder des mainlevées ou des libérations ou transiger d'une autre manière avec le Constituant, à l'égard des sûretés ou de toutes autres garanties ou facilités de crédit, sans que cela porte atteinte aux Obligations ou à ses propres droits de conserver ou de réaliser ses sûretés sur les Biens

hypothéqués et ce, tant que les Obligations n'ont pas été exécutées en totalité.

- b. Aucune modification ne sera apportée aux dispositions de l'Hypothèque, sauf au moyen d'une entente par écrit signée par le Prêteur et le Constituant, et aucune renonciation à quelle que disposition que ce soit ne sera valide à moins d'être faite par écrit.

17. Autres clauses applicables à cette Hypothèque

- a. L'Hypothèque s'ajoute à tout autre cautionnement, sûreté ou autre facilité de crédit que le Prêteur peut avoir actuellement ou qu'il pourrait signer à une date ultérieure avec le Constituant. Ces autres conventions ne portent pas atteinte aux droits du Prêteur ou aux Obligations du Constituant aux termes de l'Hypothèque. Cette Hypothèque n'opère pas novation et ne porte pas préjudice aux droits et recours du Prêteur envers toute autre personne. Cette Hypothèque ne porte pas atteinte aux droits de compensation du Prêteur.
- b. À condition que les Obligations soient dues et exigibles ou si le Prêteur est autorisé à les déclarer dues et exigibles, le Prêteur pourra opérer compensation de toute Obligation avec toute somme due au Constituant détenue par le Prêteur peu importe en vertu de quel titre, qu'elle soit échue ou non et le Prêteur sera donc présumé avoir exercé ce droit d'opérer compensation au moment où il a pris la décision de le faire et ce, même si l'entrée y afférente est faite dans les registres du Prêteur par la suite.
- c. L'Hypothèque consentie aux présentes sera sous condition suspensive à l'égard de toute convention, droit, franchise, licence ou permis (les « **Droits contractuels** ») auxquels le Constituant est partie ou dans lesquels le Constituant est bénéficiaire, dans la mesure où la création de l'Hypothèque pourrait constituer une violation des termes ou permettrait à toute personne de résilier les Droits contractuels, mais le Constituant doit détenir une participation en tant que mandataire du Prêteur jusqu'au moment où le consentement de l'autre partie est obtenu ou lorsque la convention d'assumption est convenue ou lorsqu'un avis est donné selon la manière requise par les Droits contractuels. Le Constituant consent qu'il déploiera, à la demande du Prêteur, des efforts commercialement raisonnables afin d'obtenir tout consentement, intervenir à toute convention d'assumption et/ou donner tout avis requis dans le but de permettre que tous les Droits contractuels soient grevés aux termes de l'Hypothèque.
- d. Si toute partie de cette Hypothèque est déclarée invalide pour toute raison, les autres parties de l'Hypothèque demeureront en vigueur. Dans ce cas, l'Hypothèque sera lue comme si la partie invalidée ne fait pas partie de l'Hypothèque. Advenant une différence entre les termes de l'Hypothèque et les termes de la ou des conventions attestant les Obligations, les termes de la ou des conventions attestant les Obligations vont prévaloir.
- e. Le Constituant n'est pas responsable envers le Prêteur, ou envers toute autre personne, pour tout défaut ou délai pour exercer les droits du Prêteur en vertu de cette Hypothèque. Le même principe est applicable en cas de défaut de la part du Prêteur de prendre toute mesure pour préserver les droits du Prêteur ou de toute autre personne, ou tout délai pour ce faire.
- f. En interprétant cette Hypothèque, toutes les fois où le singulier et le genre masculin sont utilisés, ceci sera interprété comme incluant également le pluriel et le genre féminin, si les faits et le contexte le requiert. Si plus d'une personne a signé cette Hypothèque en tant que constituant, chaque personne ayant signé est responsable devant le Prêteur pour toutes les Obligations sur une base solidaire. Le Constituant renonce par les présentes aux bénéfices de

division et de discussion dans la mesure permise par la loi, et renonce au bénéfice de subrogation.

- g. Cette Hypothèque demeurera en vigueur et il ne pourra y avoir quittance tant que toutes les dettes et obligations présentes et futures dues par le Constituant au Prêteur n'auront pas été payées ou exécutées en totalité.
- h. Le Constituant consent à signer tous les autres documents que le Prêteur considère comme étant nécessaires pour consigner l'intention de cette Hypothèque ou pour exercer tous ses droits sur les Biens hypothéqués et dans la mesure permise par la loi, à signer tout document ou à faire toute chose pour le compte du Constituant en cas de nécessité ou d'urgence, incluant, sans limiter la généralité de ce qui précède, toute convention de maîtrise.
- i. Toute référence à cette Hypothèque inclut toutes les annexes qui y sont jointes.
- j. Le Constituant accuse réception de la copie de cette Hypothèque et déclare avoir lu et reçu toutes les explications adéquates quant à la nature et l'étendue des Obligations sous cette Hypothèque.
- k. Cette Hypothèque lie le Constituant et ses héritiers, représentants légaux, successeurs et ayants droit. Le Constituant ne peut transférer ses obligations aux termes de cette Hypothèque à quiconque sans la permission écrite du Prêteur. Le Prêteur peut transférer ses droits aux termes de cette Hypothèque à une autre institution financière sans la permission du Constituant.
- l. Cette Hypothèque est régie par les lois de la Province du Québec et les lois fédérales (Canada) applicables.
- m. Le Constituant fait élection de domicile à son adresse mentionnée aux présentes. Si le Prêteur ne peut le rejoindre à cette adresse ou à la dernière adresse fournie par écrit par le Constituant, celui-ci fait élection de domicile au greffe de la Cour supérieure du district de Québec; cependant, le Prêteur pourra, à sa discrétion, signifier au Constituant toute action ou tout recours au greffe de la Cour supérieure du district dans lequel est situé le principal établissement de ce dernier.
- n. Le Constituant sera présumé en demeure par le simple écoulement du temps alloué au Constituant pour exécuter ses Obligations ou à l'expiration de tout terme prévu aux présentes et ce, sans que le Prêteur soit obligé de signifier un avis ou préavis au Constituant.

18. **État civil et régime matrimonial**

Non applicable si le Constituant n'est pas une personne physique.

19. **Consentement du conjoint**

Non applicable.

20. **Exception de l'application de la *loi sur la protection du consommateur* (Québec)**

Le Constituant déclare que les Biens hypothéqués sont utilisés principalement à des fins commerciales ou dans le cadre d'une entreprise agricole et reconnaît qu'il n'est pas lié par les dispositions de la *Loi sur la protection du consommateur* (Québec).

21. Primauté de la Convention de crédit

Nonobstant toute disposition contraire du présent acte, en cas d'incompatibilité, de contradiction ou de conflit entre les termes et conditions du présent acte et les termes et conditions de la Convention de crédit, les termes et conditions de la Convention de crédit s'appliqueront et auront préséance dans la mesure de telle incompatibilité, contradiction ou conflit, sauf que i) les dispositions du présent acte s'appliqueront et auront préséance si les dispositions de la Convention de crédit étaient susceptibles de rendre les hypothèques créées par le présent acte invalides, illégales ou inopposables, de quelque façon, et ii) la création, la préservation, l'opposabilité, la publicité et la réalisation des hypothèques accordées par le Constituant aux termes du présent acte, ainsi que toute autre affectation créée à l'encontre du Constituant ou des Biens hypothéqués en vertu du présent acte, doivent être régies par cet acte en toutes circonstances. Pour plus de certitude, en cas d'incompatibilité, de contradiction ou de conflit entre les Événements de défaut prévus au présent acte et les événements de défaut prévus aux termes de la Convention de crédit, les événements de défaut prévus aux termes de la Convention de crédit s'appliqueront et auront préséance.

Annexes

Annexe A
Description des biens meubles spécifiques

- Le contrat de tarif de rachat portant le numéro d'identification F-001838-SPV-130-502 daté du 16 juin 2011, entre AGRACITY LTD. et ONTARIO POWER AUTHORITY (prédécesseur d'INDEPENDENT ELECTRICITY SYSTEM OPERATOR), tel qu'amendé, modifié, renouvelé, mis à jour, supplémenté et/ou cédé de temps à autre, et tel que cédé en dernier lieu au Constituant en vertu d'un accord de consentement, de prise en charge et de reconnaissance daté du 18 mai 2018.

- La propriété intellectuelle décrite dans le tableau ci-dessous :

<u>Titre</u>	<u>Statut*</u>	<u>Date de dépôt</u>	<u>No. d'application</u>	<u>Date d'enregistrement</u>	<u>No. d'enregistrement</u>
CORONATION	E	mars 31/1949	202,671	mars 31/1949	UCA034488
CORONATION	E	août 02/2007	1358438	mars 13/2009	736,299
CORONATION & Design	E	août 02/2007	1358439	août 26/2009	746,247
ENVIRACARE	E	août 27/1990	665,258	déc. 13/1991	391,747
FISH GUY DESIGN	E	juin 25/1997	849,145	juin 22/1998	496,537
GRAND PRIX	E	nov. 24/1964	285,905	nov. 12/1965	142,689
MRS. WHYTE'S	E	août 02/2007	1358440	oct. 14/2009	750,077
MRS. WHYTE'S & DESIGN	E	jul. 05/1979	441,761	jul. 04/1980	247,687
MRS. WHYTE'S & Design	E	août 02/2007	1358441	oct. 14/2009	750,079
NRG; DESIGN	E	Jan 07/1976	393,236	mars 02/1979	232,021
PICKLE GUY DESIGN	E	juin 25/1997	849,146	août 03/1999	513,803
SANDWICH GUY DESIGN	E	juin 25/1997	849,144	fév. 19/1999	508,200
STRUB'S DESIGN	E	mai 30/1997	846,569	sept. 18/1998	500,957

STRUB'S PROUDLY FIEREMENT design	A	déc. 13/2019	2001168	N/A	N/A
STRUB'S SIMPLEMENT design	A	avr. 12/2019	1957171	N/A	N/A
STRUB'S The COOLER Pickle & Design	E	mai 30/2002	1142352	jan. 13/2004	599,195
TRANS-ALPINE & DESIGN	E	juin 03/1983	504,668	fév. 06/1987	323,331
VIA ITALIA	E	août 27/1990	665,257	déc. 06/1991	391,355
WHYTE'S & Design	E	avr. 17/2003	1175335	nov. 18/2004	625,825
WILLIE'S	E	nov. 14/1989	643,937	avr. 19/1991	383,227

* “E” signifie enregistré and “A” signifie En attente.

Annexe B
Description de l’immeuble

Un immeuble connu et désigné comme étant composé du lot suivant :

- Lot TROIS MILLIONS DEUX CENT DIX-HUIT MILLE CINQ CENT CINQUANTE ET UN (3 218 551) du Cadastre du Québec, circonscription foncière de Richelieu.

Avec l'immeuble y érigé portant le numéro civique 196, rue Saint-Martin, municipalité de Saint-Louis, province de Québec, J0G 1K0.

DONT ACTE :

FAIT ET PASSÉ en la Ville de Montréal, province de Québec, au jour, mois et année mentionnés ci-dessus sous le numéro de minute SIX MILLE HUIT CENT SOIXANTE-DIX-SEPT (6877).

LES PARTIES déclarent audit notaire avoir pris connaissance du présent acte, l'avoir exempté d'en donner ou d'en faire donner lecture et accepter l'utilisation de procédés technologiques pour clore le présent acte tel qu'autorisé par l'arrêté 2022-4841 du ministre de la Justice daté du vingt-quatre août deux mille vingt-deux (24 août 2022), puis identifient et reconnaissent véritable l'information portée sur l'annexe des présentes et signent à distance en présence du notaire soussigné.

FINANCEMENT AGRICOLE CANADA

par: _____
Nom: Larisa ALBU
Titre: Représentante Autorisée

LES ALIMENTS WHYTE'S INC.

par: _____
Nom: Aude GODFROY
Titre: Représentante Autorisée

Mtre. Angelo FEBBRAIO, Notaire

This is Exhibit “O” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



CONFIDENTIAL

Customer number: 0200639430

Movable Hypothec Dated As Of April 17, 2023.

BETWEEN:

FARM CREDIT CANADA/FINANCEMENT AGRICOLE CANADA, agent Corporation of Her Majesty in right of Canada, incorporated, continued and governed pursuant to the *Farm Credit Canada Act* (Statutes of Canada 2001, Chapter 22), having its head office located at 1800 Hamilton Street, P.O. Box 4320, Regina, Saskatchewan, S4P 4L3, herein acting and represented by Louis Racine, its representative, duly authorized as he/she so declares.

(the "**Lender**" or "**Prêteur**")

THE NOTICE OF ADDRESS of the Lender has been registered at the Register of Personal and Movable Real Rights under number 000161.

AND

MAISON GOURMET INC., a company/corporation incorporated/amalgamated/constituted under the laws of Ontario, having its head office located at 1730 Aimco Boulevard, Mississauga, Ontario, L4W 1V1, herein acting and represented by Andrew Anderson, its representative, duly authorized pursuant to a resolution adopted by the sole/board of director(s) of the company/corporation on April 17, 2023.

(the "**Grantor**" or "**Constituant**")

WHICH PARTIES AGREE AND DECLARE AS FOLLOWS:

1. **Principal Hypothec**

As continuing collateral security for the due payment and performance of the Obligations (as such term is defined in Section 5), in principal, interest and accessories, the Grantor hereby hypothecates in favour of the Lender, for the principal sum of THIRTY-FIVE MILLION DOLLARS (\$35,000,000), with interest at the nominal rate of eighteen per cent (18%) per annum, calculated not in advance and half-yearly, the following property (collectively, the "**Hypothecated Property**" or "**Biens hypothéqués**") and, with respect to incorporeal property, such property located outside the Province of Québec or used in more than one jurisdiction, the Grantor hereby charges, assigns, transfers and hypothecates in favour of the Lender and creates a security interest in the Hypothecated Property in favour of the Lender (the hypothec, charge, assignment, transfer and security interest hereinafter collectively, the "**Hypothec**" or "**Hypothèque**"):

a. **Biens meubles :**

Universalité des biens meubles :

- a. L'universalité des biens meubles du Constituant, corporels et incorporels, présents et futurs, incluant, sans limiter la généralité de ce qui précède, l'universalité des stocks et inventaires du Constituant, présents et futurs, l'universalité des créances, recevables et comptes débiteurs du Constituant, présents et futurs, l'universalité des Valeurs Mobilières (tel que ce

terme est défini ci-après) du Constituant, présentes et futures, l'universalité des équipements et véhicules routiers du Constituant, présents et futurs, l'universalité des marques de commerce et autres droits de propriété intellectuelle du Constituant, présents et futurs, l'universalité des animaux du Constituant, présents et futurs, l'universalité de tous les droits, titres et intérêts du Constituant dans toute police d'assurance-vie, présents et futurs et les biens meubles décrits à l'Annexe A.

- b. Et relativement aux Valeurs Mobilières décrites à l'Annexe A, le cas échéant, le Constituant hypothèque avec dépossession, et remet celles-ci au Prêteur, le tout conformément aux modalités et conditions de la Section 2.

L'expression « **Valeurs Mobilières** » signifie : tous les biens d'investissement, incluant toutes les valeurs mobilières, titres intermédiés, actifs financier, comptes de valeurs mobilières, contrats futurs et comptes futurs et toutes actions, options, droits, bon de souscription, intérêts de joint-venture, intérêts dans une société en nom collectif et en commandite, billets, débentures et tous les autres documents faisant état d'une action, participation ou intérêt dans un bien ou dans une société par actions, société en nom collectif, société en commandite, fiducie, fonds ou dans toute autre forme d'entreprise ou qui constitue la preuve d'une obligation d'un émetteur dans la mesure où ceci ne constituerait pas un actif financier au sens de la *Loi sur le transfert de valeurs mobilières et l'obtention de titres intermédiés* (Québec); et toute substitution de tout ce qui précède et des dividendes et revenus y dérivés ou payables en connexion avec ce qui précède incluant, sans limitation, toutes valeurs mobilières émises ou reçues en substitution, renouvellement, addition ou remplacement de valeurs mobilières émises et reçues sur achat, rachat, conversion, annulation ou toute autre transformation de valeurs mobilières émises ou reçues suite à un dividende ou autrement par les détenteurs des valeurs mobilières et de tous les présents et futurs instruments, connaissements, reçus d'entreposage, documents ou toutes autres preuves de titre.

b. Autres biens:

Les biens suivants sont également hypothéqués par l'Hypothèque et sont inclus dans l'expression « **Biens hypothéqués** ».

- a. Si les Biens hypothéqués comprennent des animaux : tous les animaux à être acquis par croît naturel ou autrement, en remplacement des animaux hypothéqués.
- b. Le produit de toute vente, cession, location ou autre disposition des Biens hypothéqués et toute créance qui en découle. La présente clause ne doit pas être interprétée comme une autorisation à contrevenir aux Obligations aux termes de l'Hypothèque.
- c. Le produit et l'indemnité d'assurance dus à l'égard des Biens hypothéqués, autre qu'une créance.
- d. Tout bien acquis en remplacement d'un Bien hypothéqué, autre qu'une créance.

2. English translation of the meaning of Hypothecated Property

The parties hereto agree that the following is the English translation of the term "Hypothecated Property":

a. Movable Property

Universality of Movable Properties

- a. The universality of the movable property of the Grantor, corporeal and incorporeal, present and future including, without limiting the generality of the foregoing, the universality of the property in stock and inventory of the Grantor, present and future, the universality of the claims, receivables and book debts of the Grantor, present and future, the universality of the Securities (as such term is defined hereafter) of the Grantor, present and future, the universality of the equipment and road vehicles of the Grantor, present and future, the universality of the trade-marks and other intellectual property rights of the Grantor, present and future, the universality of the animals and livestock of the Grantor, present and future, the universality of all the rights, title and interest of the Grantor in any life insurance policy, present and future, and the movable property listed in Schedule A.
- b. And with respect to the Securities described in Schedule A, if any, the Grantor hereby hypothecates with delivery, pledges and delivers same to the Lender, the whole in accordance with the terms and conditions of the Section 2.

The term **“Securities”** means: all investment property, including all securities, security entitlements, financial assets, securities accounts, future contracts and future accounts and all shares, options, rights, warrants, joint venture interests, interests in limited partnerships and partnerships, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest in property or in a corporation, partnership, trust, fund or any enterprise or which constitute evidence of an obligation of the issuer to the extent same would not constitute “financial assets”, within the meaning of *An Act respecting the transfer of securities and the establishment of security entitlements* (Québec); and all substitutions for any of the foregoing and dividends and income derived therefrom or payable in connection therewith including, without limitation, all securities issued or received in substitution, renewal, addition or replacement of securities, or issued or received on the purchase, redemption, conversion, cancellation or other transformation of securities or issued or received by way of dividend or otherwise to holders of securities, and all present and future instruments, bills of lading, warehouse receipts, documents or other evidences of title.

b. Other Property / Autres biens

- i. The following property is also hypothecated by the Hypothec and is also included in the expression **“Hypothecated Property”**:
 - a. If the Hypothecated Property includes animals or livestock: all animals and livestock to be acquired through natural increase or otherwise, to replace the hypothecated animals or livestock.
 - b. Proceeds of any sale, assignment, lease or other disposal of the Hypothecated Property and any claim arising therefrom. The present clause must not be interpreted as a permission to contravene the Obligations of the Hypothec.
 - c. The proceeds and benefit of any insurance due with regard to the Hypothecated Property, other than a claim.
 - d. Any property acquired to replace, or in substitution of, a Hypothecated Property, other than a claim.

3. **Additional Provisions to the Hypothec on Securities**

If the Hypothecated Property includes Securities:

- a. The Grantor shall cause its subsidiaries, to the extent permitted by law, to issue certificates evidencing the Securities or other interests held by the Grantor in the capital of such subsidiaries. The Grantor shall deliver to the Lender all certificates evidencing all Securities held by the Grantor in any subsidiary. Any such certificate shall be delivered to the Lender in accordance with the terms and conditions of this Section and held by it as Hypothecated Property.
- b. Unless an Event of Default has occurred and has not been waived, the Grantor is entitled to exercise, either directly or, if the Securities are registered in the name of the Lender or its nominee, by power of Lender or proxy, all the rights and powers of a holder of such securities including, without limitation, the right to vote from time to time exercisable in respect of the Securities and to give proxies, consents and waivers in respect thereof. No such action may be taken if it would be prejudicial to the interests of the Lender or would violate or be inconsistent with the agreement(s) evidencing the Obligations, this Hypothec or any other agreement relating thereto or hereto or would have the effect of reducing the value of the Securities or imposing any restriction on the transferability of any of the Securities.
- c. Upon the occurrence of an Event of Default that has not been waived, the Lender may give the Grantor a notice prohibiting the Grantor from exercising the rights and powers of a holder of such Securities including, without limitation, the right to vote the Securities, at which time all such rights of the Grantor will cease immediately, and the Lender will have the right to exercise the rights and powers related to such Securities including, without limitation, the right to vote.
- d. Unless an Event of Default has occurred and has not been waived:
 - i. the Grantor is entitled to receive all dividend payments or other distributions or interest payments in respect of the Securities; and
 - ii. if the Securities have been registered in the name of the Lender or its nominee, the Lender will execute and deliver (or cause to be executed and delivered) to the Grantor all directions and other instruments as the Grantor may request for the purpose of enabling the Grantor to receive the dividends or other payments that the Grantor is authorized to receive pursuant to the above paragraph.
- e. Upon the occurrence of an Event of Default that has not been waived, all rights of the Grantor pursuant to this Section will cease and the Lender will have the sole and exclusive right and authority to receive and retain all payments that the Grantor would otherwise be authorized to retain pursuant to above paragraph. All money and other property received by the Lender pursuant to the provisions of this Section may be applied on account of the Obligations or may be retained by the Lender as additional Hypothecated Property.
- f. The Grantor shall deliver and deposit, or cause to be delivered and deposited, to the Lender certificates representing existing or after-acquired Securities, duly endorsed in blank and/or a form of transfer and power of Lender, same form shall be at the satisfaction of the Lender or such other transfer form as otherwise may be prescribed by the constating documents of the issuer of such Securities, as applicable; provided however, that to the extent the Lender agrees in writing that any Securities does not have to be certificated, then the requirement that the Grantor deliver to the Lender certificates and transfer forms as set out herein shall not be applicable for so long as such Securities remain uncertificated but if and to the extent required in writing by the Lender, the Grantor shall enter into, and use all reasonable efforts to cause the issuer thereof to enter into, such custodial, control or other

agreements as the Lender may reasonably requires. Notwithstanding the foregoing, at any time or from time to time, upon the request of the Lender, the Grantor shall cause any or all of the Securities to be issued and registered in the name of the Lender or its nominee. If the constating documents of any issuer restricts the transfer of the Securities of said issuer, then the Grantor will also deliver to the Lender a certified copy of a resolution of the directors (but only using its commercially reasonable efforts to obtain such directors resolution) or a resolution of the shareholders of such issuer or any consents required under the constating documents of such issuer, as applicable, consenting to the transfers contemplated by this Hypothec.

- g. Notwithstanding the foregoing, to the extent that the Lender does not have “control” of the Securities within the meaning of *An Act respecting the transfer of securities and the establishment of security entitlements* (Québec), or under equivalent legislation, the Grantor agrees to deliver to the Lender such certificated securities, documents, agreements and other materials as may be reasonably required from time to time to provide, and/or use its reasonable efforts to cause to be provided, the Lender with control over the Securities, including, without limitation, an agreement for such purposes, if and as reasonably required by the Lender.
- h. The Grantor shall do all things and execute all documents necessary for the Hypothec constituted hereunder to have full effect and be constantly published, perfected and enforceable in all jurisdictions where the Securities may be located.

4. **Continuous Hypothec**

The Grantor and the Lender agree that the Hypothec is continuous and shall remain in full force and effect despite the repayment from time to time, of the whole or of any part of the Obligations; it shall remain in full force until all the Obligations have been satisfied in full. Any future obligations hereby secured shall be deemed to be in respect of which the Grantor has once again obligated itself hereunder according to the provision of Article 2797 of the *Civil Code of Québec*.

5. **Secured Obligations**

This Hypothec secures the payment of all of the obligation of Les Aliments Whyte’s inc. / Whyte’s Foods Inc. (the “**Borrower**”) and the Grantor, present and future, direct and indirect, toward the Lender.

The Hypothec further secures the payment of all sums due or become due under or pursuant to this Hypothec and the performance of all obligations hereunder,

(collectively, the “**Obligations**” or *les “Obligations”*)

6. **Additional Hypothec**

As security for the payment of all amounts owing to the Lender exceeding the hypothec amount granted above, and particularly the interests due exceeding three (3) years and the current year, as well as the sums disbursed by the Lender for the protection of its security and the recovery of its claim, the Grantor hypothecates in favour of the Lender the Hypothecated Property for an additional sum fixed at twenty per cent (20%) of the principal hypothec set out in Section 1, representing an amount of SEVEN MILLION DOLLARS (\$7,000,000).

7. **Environment**

The Grantor represents and agrees that:

- a. the Grantor and all persons it is responsible for in law will, at the Grantor's cost, comply with all relevant environmental laws as they may pertain to the Hypothecated Property including those relating to the management, handling and clean-up of Hazardous Substances. For the purpose of this Hypothec, the expression "Hazardous Substances" means and includes any substances from time to time to be hazardous, dangerous or toxic or similarly described under any applicable federal, provincial or municipal law, by-law, regulation or other enactment;
- b. the Hypothecated Property has not and will not be used to store any Hazardous Substances above or below ground, except in the normal course of the Grantor's business at the time of this Hypothec. Any such storage in the normal course shall comply with any laws, regulations or by-laws pertaining to safe storage and handling of such Hazardous Substances;
- c. no Hazardous Substances have or will be released from the Hypothecated Property into the environment;
- d. there are no existing or threatened legal proceedings or investigations in relation to any Hazardous Substance affecting the Hypothecated property or any environmental matter generally nor any grounds for same;
- e. the Grantor will advise the Lender of any environmental condition involving a Hazardous Substance or breach of environmental law on or near the Hypothecated Property which the Grantor may become aware of. The Grantor must remedy the environmental condition on the Hypothecated Property and remove any Hazardous Substance at the Grantor's expense within a reasonable time as determined by the Lender. If the Grantor fails to do so, the Lender may, but is not obligated to, take steps to remedy this environmental condition and remove such Hazardous Substance. The costs, expenses and damages incurred by the Lender shall be included in the Obligations;
- f. the Grantor will provide the Lender with any environmental information respecting the Hypothecated Property when and as requested by the Lender during the time this Hypothec is in effect.

8. **General Conditions**

a. **Ownership and Use of the Hypothecated Property**

By signing this Hypothec, the Grantor is assuring the Lender that it is the owner of the Hypothecated Property and has the right to hypothecate the Hypothecated Property. Under this Hypothec, the Grantor is not allowed to sell, lease, move or transfer ownership or possession of any of the Hypothecated Property except in the ordinary course of business. For example, the Grantor may sell inventory such as the property it produces in its enterprise. With the Lender's written permission, the Grantor may also sell equipment that has been replaced by new equipment or that is not needed for its business. Also, the Grantor must normally keep the Hypothecated Property at its place of business.

Furthermore, Grantor may not, without informing the Lender in advance, and subject to the Lender's permission and under conditions which the Lender can set, incorporate any property to an immovable or let the said property be transformed, mixed with or joined to one or many other movable property of any kind whatsoever so that a new property emerges; and should this occur, the Lender is authorized to register, at the Grantor's expense, any required notice for the protection of the Hypothec.

b. **Hypothecs and Prior Claims**

The Grantor shall at all times keep the Hypothecated Property free of any prior claims, hypothecs and charges whatsoever which could be preferred over the Lender's rights, except the permitted liens under the credit agreement between the Borrower and the Lender, as amended, modified, renewed,

restated, supplemented and/or assigned from time to time (the “**Permitted Liens**”). The Grantor shall, upon request and at its own expense, deliver to the Lender any renunciation, cession of rank, discharge, cancellation, reduction or mainlevée which the Lender deems necessary to maintain the rank of its rights over the Hypothecated Property.

c. Cancellation of Hypothecary or Prior Claims

The Lender is hereby authorized, at the Grantor’s expense, to obtain the cancellation of any hypothecary registrations and any charges whatsoever which could apply on the Hypothecated Property and have precedence over this Hypothec, except the Permitted Liens.

d. Repayment of the Sums Expended by the Lender

The Grantor shall repay to the Lender, upon request, all the sums advanced by the latter to pay any costs incurred by the Lender to maintain this Hypothec or to recover its claim or to ensure execution of any of the Obligations, with interest on such sums at the rate of 18% per annum.

e. Keeping the Hypothecated Property in Good Condition

The Grantor agrees to keep the Hypothecated Property in good condition, without changing their destination and to care for the said properties in a prudent and diligent manner, in such a way as to not diminish the security of the Lender. The Grantor shall inform the Lender of any fact or event of a nature to diminish the value of the Hypothecated Property. Should the Grantor fail to maintain the Hypothecated Property in a good condition, or to make the necessary repairs after receiving the authorization or a notice to such effect from the Lender, the Lender may, without prejudice to all its other rights and recourses, make all appropriate and conservation measures, at the Grantor's expense. In addition, the Grantor must take the necessary steps to preserve any permit, franchise or quota of which it is or may be the holder and may not dispose of such without prior written permission of the Lender.

f. Compensation/Indemnity

In the event that the Grantor receives or becomes entitled to receive any monies whether as compensation, indemnity, relief, benefit or payment of whatever nature, whether as a result of any disaster, business interruption, cessation of business, revocation of license or operating permit, regulatory order, or any other cause; this Hypothec shall extend to and act as security against such payment or entitlement, and the Grantor shall immediately notify the Lender of such payment or entitlement and the Grantor directs the payer to make payment thereof to the Lender or to the Lender and the Grantor solidarily and the Grantor agrees that it will not assign, pledge, hypothecate or use such monies or entitlement in any manner without the prior written permission of the Lender.

g. Collection of the Claim

If a claim is hereby hypothecated, the Grantor authorizes, upon the occurrence of an Event of Default which is continuing the Lender to notify of this Hypothec the debtor of the said claim.

If the Hypothecated Property includes one or more claims other than the proceeds of the eventual alienation of quota, the following provisions shall apply, in addition to those mentioned in the Hypothec:

The Lender, so long as no Event of Default has occurred and is continuing, authorizes the Grantor to collect repayments of principal or the revenue or interest on said claim(s) upon their falling due date; however, the Grantor must inform the Lender immediately of any delay in payment of the claim(s) and

must not modify the conditions of payment of said claim(s), without obtaining the prior written permission of the Lender. If, upon default by the debtor of the hypothecated claim(s), the Grantor does not diligently exercise the necessary remedy, the Lender can then exercise said remedy or recourses. Upon the occurrence of an Event of Default which is continuing, the Lender may, at any time, withdraw from the Grantor the permission to collect and may notify it, as well as the debtor of the hypothecated claim(s), that the Lender will collect the sums due under said claim(s) from there on; notification of the removal of permission will also be entered at the appropriate registry. The notification and registry fees will be charged to the Grantor.

The Lender is not forced to exercise its rights regarding any claim, or to ensure its payment.

i. Carrying on Business

The Grantor must carry on its business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Hypothecated Property. The Lender has the right at any time to inspect the Hypothecated Property to ensure that the Hypothecated Property exists and that the Grantor is maintaining the Hypothecated Property in good condition.

ii. Books and Records

The Grantor must keep proper accounting books and records covering its business and affairs and concerning the Hypothecated Property. The Lender is allowed to inspect these books and records and make copies of them, if it asks for them.

iii. Business Plan and Financial Statements

The Grantor agrees to carry out any business plan that the Lender requested and have approved. The Grantor also agrees to provide financial statements to the Lender when and in the form requested by the Lender.

iv. Modification of Legal Structure and Name Change

The Grantor agrees to furnish the Lender with all information about stocks, shares or units issued, to notify the Lender immediately of any change of name or corporate title and to obtain the prior written permission of the latter before making any change to the constituting documents or contract of partnership or before issuing, dispersing or transferring stocks or units.

v. Exercising Remedy

The Lender, who exercises its rights and hypothecary remedies, is not prevented from exercising any other right accorded to it under the Hypothec and the law; the Lender's rights are cumulative and not alternating. The non-exercise of one of its rights or the waiver of a stipulation does not constitute waiver of the later exercise of the right or stipulation or any other Event of Default. The Lender may exercise the rights accorded to it by the Hypothec or the law without exercising its other rights and remedies against the Grantor or against any other person responsible for the payment of obligations arising from the Hypothec and without having to enforce any other surety guaranteeing said obligations.

The Lender, in exercising its rights or in fulfilling obligations met in the absence of the Grantor, is held only to prove that reasonable prudence and diligence were taken and will not be held responsible, except in the case of serious or deliberate offence.

The Grantor agrees to indemnify the Lender for any expenses incurred to these ends or for any damages claimed by the Lender for which it is not responsible.

9. **Events of Default**

The Grantor will be in default under this Hypothec, without need for notice or formal summons, if any of the following happen (an **“Event of Default”**):

- a. If the Grantor and/or the Borrower fails to pay any amount owed to the Lender on its due date.
- b. If the Grantor fails to comply with or perform any term, condition and obligation contained in this Hypothec.
- c. If any written statement the Grantor has made to the Lender in this Hypothec or in any other document the Grantor has signed is untrue in any way that we consider important including any environmental representation.
- d. If the Grantor cannot pay its debts when they become due (insolvency) or become bankrupt or apply for protection from its creditors under any insolvency laws, if the Grantor attempts to compromise or settle its debts with creditors, or if any bankruptcy or insolvency court proceedings are started against the Grantor or by the Grantor.
- e. If the Grantor sells, transfers or in any other way gives up possession of all or any part of the Hypothecated Property in a manner not permitted under this Hypothec; or if the Grantor moves any of the Hypothecated Property out of the province in which it carries on business without the written permission of the Lender.
- f. If the Grantor charges or hypothecates the Hypothecated Property without the written permission of the Lender.
- g. If the Grantor is incorporated, if there is a change in the ownership of the shares of the Grantor, unless the Lender gives written permission. If the Grantor is a partnership or a limited partnership, it is an Event of Default if any partner quits or resigns, any new partner is added or the partnership or the limited partnership is ended without the written permission of the Lender.
- h. If someone else seizes or takes control of any Hypothecated Property, or threatens to do so.
- i. If the Grantor stops carrying on its business in the normal course, or threatens to do so, or sells all or substantially all of its assets.
- j. If the Lender believes in good faith that the Grantor is not able to pay its loans owed to the Lender (if applicable) or that the Grantor will not be able to perform any of its other obligations under this Hypothec or that the Hypothecated Property is or is about to be placed in jeopardy.
- k. If an Event of Default occurs under any agreement, present or future, entered into or to be entered into, between the Grantor and the Lender, whether the Grantor is liable either individually or jointly or solidarity with others, whether as a borrower, co-borrower or guarantor, for the obligations, present and future, resulting from the said agreement.
- l. If the Grantor is a corporation/company, if there is a change in the voting control, ownership, officers or directors without the written permission of the Lender.

- m. If the Grantor does not obtain the mainlevée on any prior notice of the exercise of a hypothecary right or any other right registered against the Hypothecated Property or does not remedy any default under the terms of any other hypothec or charge affecting the Hypothecated Property.

10. **Recourses**

Upon the occurrence of an Event of Default, the Lender shall have the right, without prejudice to all its other rights and recourses:

- a. to exact the immediate payment and performance of all Obligations, in principal, interest, costs and accessories, of all accrued interests and other costs and the Grantor agrees to pay the interests on any balance due, both before and after judgment;
- b. to execute, without being obliged to do so, all obligations to which the Grantor has not complied, and take all conservation measures deemed appropriate, the whole on the Grantor's behalf and at the expense of the latter;
- c. to require, if necessary, all documents that may be considered necessary for collection of the rentals or of the claim;
- d. to exact the surrender of the Hypothecated Property, and to exercise all the hypothecary recourses to which the Lender is entitled by law, after serving and registering a prior notice of the exercise of its hypothecary rights and respecting the delay to surrender the property, this in compliance with articles 2748 and followings of the *Civil Code of Québec*, and the whole in compliance with the quota regulations of the debtor of the hypothecated claim;
- e. to be released from any obligation or agreement to or with the Grantor.

Furthermore, upon the occurrence of an Event of Default, whichever hypothecary rights the Lender may decide to exercise or whichever other rights or recourses the Lender may wish to exercise either pursuant to the law of any other jurisdiction or in equity, the following provisions shall apply:

- f. the Lender may, at its discretion, at the expense of the Grantor, in order to protect or to realize the value of the Hypothecated Property:
 - i. pursue the transformation or proceed with the operations of the Hypothecated Property to which such property is submitted by the Grantor in the ordinary course of its business;
 - ii. dispose of any Hypothecated Property which may be obsolete, may perish or is likely to depreciate rapidly;
 - iii. use for its benefit all information obtained while exercising its rights;
 - iv. perform any of the obligations or covenants of the Grantor hereunder;
 - v. exercise any right attached to the Hypothecated Property;
 - vi. for the exercise of any of its rights, use the premises in which the Hypothecated Property of the Grantor is located;
 - vii. ensure the maintenance or repair, restore or renovate, begin or terminate any construction work related to the Hypothecated Property, the whole at the costs of the Grantor;

- g. the Lender may, directly or indirectly, purchase or otherwise acquire the Hypothecated Property;
- h. the Lender, when exercising its rights, may waive any of the right of the Grantor, with or without consideration therefore;
- i. the Lender shall not be bound to make an inventory, to take out insurance or to grant any other security;
- j. the Lender shall not be bound to continue to carry on the enterprise of the Grantor or to make the Hypothecated Property productive, or to maintain such property in operating condition;
- k. the Grantor shall, upon request of the Lender, move the Hypothecated Property and render it available to the Lender unto premises designated by the Lender and which, in its opinion, shall be more suitable in the circumstances.

In addition to the rights and recourses provided to the Lender hereunder, the Lender and the Grantor agree that the Lender may exercise any recourse and right it may wish to exercise in law including, without limiting the generality of the foregoing, the remedy under article 2759 of the *Civil Code of Québec* with respect to “securities” or “security entitlements” (within the meaning of *An Act respecting the transfer of securities and the establishment of security entitlements*).

11. Insurance

The Grantor must keep the Hypothecated Property insured against loss or damage by fire and other risks that are normally insured or as the Lender may require including extended perils coverage. The Hypothecated Property must be insured to its full insurable value.

The Lender must approve the insurance policy and company. The Lender can require a certified copy of the policy and can require changes in the policy.

The insurance policies must include a clause with respect to indemnity for losses and damages payable to the Lender according to its hypothecary rank. The Grantor must give the Lender copies of the policies or proof of insurance upon request of the Lender. If the Grantor fails to maintain the insurance required by this clause, the Lender can insure the Hypothecated Property for the Grantor and charge the Grantor for the cost. The Grantor must let the Lender know as soon as possible of any loss or damage to any part of the Hypothecated Property. If any damage or loss occurs, the Grantor agrees to notify the Lender and co-operates with the insurance company.

12. Life Insurance

If requested by the Lender, the Grantor agrees to provide and maintain life insurance on itself or other in a form satisfactory to the Lender. The rights, title and interest of the Grantor in the life insurance is or will be hypothecated in accordance with terms and conditions set out in Section 1 and the life insurance will be payable to the Lender during the period of time this Hypothec is in effect.

If the Grantor does not provide or maintain this insurance, the Lender may do so and the cost will be considered as other charges and added to the loan amount and included in the Obligations.

13. Declarations by the Grantor

The Grantor declares the following which it warrants to be entirely true, to wit:

- a. the Hypothecated Property is located in the province of Québec and in the province of Ontario;

- b. no part of the Hypothecated Property has been acquired from an enterprise outside of the activities of such business;
- c. no part of the Hypothecated Property is incorporated, attached, joined or united by accession to an immovable in such way that it can be considered as an immovable under the law;
- d. if the Grantor is a physic person, none of the Hypothecated Property garnishes its principal residence;
- e. none of the Hypothecated Property is presently in the possession of a creditor who has a right of retention of the Hypothecated Property.

14. Extensions and Modifications

- a. If the Lender considers it appropriate, it may grant extensions of time or other indulgences to the Borrower or the Grantor that depart from the strict terms of this Hypothec. The Lender may also obtain additional security or release security it holds. The Lender may also settle or release the obligations of the Borrower or the Grantor or otherwise deal with the Borrower or the Grantor or any other security or credit facilities it holds. None of these things affect the liability of the Borrower or the Grantor to the Lender, or the right of the Lender to hold the Hypothecated Property or enforce its rights against it, until the Obligations have been paid in full.
- b. No change of any provision of this Hypothec may be made except by a written agreement signed by the Grantor and the Lender. No waiver of any provision of this Hypothec will be effective unless it is in writing.

15. Other Clauses that Apply to This Hypothec

- a. This Hypothec is in addition to any other guarantee, security agreement or credit facility the Lender now has with the Grantor or that is signed at a later date. These other agreements do not affect the rights of the Lender or the obligations of the Grantor under this Hypothec. This Hypothec does not create novation and does not prejudice the rights and recourses of the Lender towards any person. This Hypothec shall not affect the Lender's rights of compensation and set-off.
- b. Provided the Obligations are due and exigible or that the Lender is entitled to declare them owing and exigible, the Lender may compensate and set-off any obligations with any and all amounts then owed to the Grantor by the Lender in any capacity, whether due or not, and the Lender shall then be deemed to have exercised such right to compensate and set-off as at the time the decision was taken by it even though the entry therefore is made on the Lender's record subsequent thereto.
- c. The Hypothec granted hereby will be suspended with respect to any agreement, right, franchise, licence or permit (the "**Contractual Rights**") to which the Grantor is a party or of which the Grantor has the benefit, to the extent that the creation of the Hypothec herein would constitute a breach of the terms of or permit any person to terminate the Contractual Rights, but the Grantor must hold its interest therein as mandatary for the Lender until the consent of the other party thereto is obtained or upon the applicable assumption agreement being entered into or notice being given in the manner required by the Contractual Rights. The Grantor agrees that it shall, upon the request of the Lender, obtain any consent, enter into any assumption agreement and/or give any notice required, in order to permit any Contractual Rights to be subjected to the Hypothec.
- d. If any part of this Hypothec is held to be invalid for any reason, the rest of the Hypothec will still remain in full force and effect. In this case, this Hypothec will be read as if the invalid part were not included in it. Where there is any difference between the terms of this Hypothec and the terms of the agreement(s) evidencing the Obligations, the terms of the agreement(s) will prevail.

- e. The Grantor is not liable to the Lender, or any other person, for any failure or delay in exercising any of the rights of the Lender under this Hypothec. The same applies to any failure on part of the Lender to take any steps to preserve rights against the Lender or other persons, or any delay in doing so.
- f. In interpreting this Hypothec, whenever the singular number and the masculine gender are used, the same will be construed as including the plural and the feminine and neuter where the fact or context so requires. If more than one person has signed this Hypothec as grantor, everyone who has signed is responsible to the Lender for all the Obligations on a solidarily basis. The Grantor hereby renounces to the benefits of division and discussion and to the extent permitted by law, renounces to the benefit of subrogation.
- g. This Hypothec will remain in full force and effect and will not be discharged until all present and future debts or other obligations owing by the Borrower to the Lender are paid or performed in full.
- h. The Grantor agrees to sign all other documents that the Lender considers necessary to carry out the intent of this Hypothec or to exercise its rights over the Hypothecated Property and to the extent permitted by law, sign any document or do anything else on behalf of the Grantor whenever necessary or expedient including, without limiting the generality of the foregoing any control agreement.
- i. A reference to this Hypothec includes any schedules attached to it.
- j. The Grantor acknowledges that it has received a copy of this Hypothec and it declares that it has read it and received adequate explanations on the nature and extent of its Obligations under this Hypothec.
- k. This Hypothec binds the Grantor and its heirs, legal representatives, successors and permitted assigns. The Grantor may not transfer its obligations under this Hypothec to anyone else without the written permission of the Lender. The Lender may transfer its rights under this Hypothec to another financial institution without the permission of the Grantor.
- l. This Hypothec is governed by the Laws of the Province of Québec and the federal laws (Canada) applicable.
- m. The Grantor elects domicile at its address specified herein. If the Lender cannot reach the Grantor at this address or at its last address provided in writing to the Lender, the Grantor elects domicile at the office of the Superior Court for the District of Québec; however, the Lender may, at its own discretion, notify to the Grantor any lawsuit or recourses at the office of the Superior Court for the district where the latter has its principal establishment.
- n. The Grantor shall be deemed « *en demeure* » by the mere lapse of time provided for the Grantor to perform its Obligations or the expiry of any term therefore, without the Lender being obliged to serve any notice or prior notice upon the Grantor.
- o. The parties confirm that the Hypothec (other than the French description of the Hypothecated Property as identified in Section 1 hereof) and all the documents with respect to it have been drawn up in English language at their request but without prejudice to any such notice, document or instrument which may from time to time be drawn up in French only or in both French and English. *Les parties aux présentes confirment que la présente Hypothèque (autre que la description française des Biens hypothéqués à la Section 1 des présentes) et tout autre document connexe ont été rédigés en langue anglaise à leur demande mais sans préjudice à tous tels avis, actes ou documents qui pourraient à l'occasion être rédigés en français seulement ou à la fois en anglais et en français.*

16. **Exemption From the Application of the Consumer Protection Act (Québec)**

The Grantor declares that the Hypothecated Property is used mainly for a commercial purpose or within the context of a farming enterprise and agrees that it is not bound by the provisions of the *Consumer Protection Act* (Québec).

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

SIGNED at the date indicated in the first page.

**FARM CREDIT CANADA/
FINANCEMENT AGRICOLE CANADA, as Lender**



Per:

Name: Louis Racine
Title: Legal Counsel

MAISON GOURMET INC., as Grantor

Per :

Name :
Title :

SIGNED at the date indicated in the first page.

**FARM CREDIT CANADA/
FINANCEMENT AGRICOLE CANADA, as Lender**

Per:

Name:

Title:

MAISON GOURMET INC., as Grantor

Per :

DocuSigned by:

Andrew Anderson

F057D70365304A0...

Name : Andrew Anderson

Title : Director

Annexe A

Description de biens meubles spécifiques et autres universalités

Les marques de commerce suivantes:

- UNI-CHEF TMA 402720 renouvellement 2022-09-11
- Fleur de Dijon TMA 380523 renouvellement 2021-02-22

The parties hereto agree that the following is the English translation of Schedule A:

Schedule A

Description of Specific Movable Property or Other Universalities

The following trademarks:

- UNI-CHEF TMA 402720 renewal 2022-09-11
- Fleur de Dijon TMA 380523 renewal 2021-02-22

This is Exhibit “**P**” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC6424

Commissioner for Taking Affidavits (or as may be)



Province of **Québec**

Guarantee

Customer number: **0200639430**

To: Farm Credit Canada ("FCC", "us", "we" or "our")

Provided by:

TRIAK CAPITAL INC./CAPITAL TRIAK INC.	☐	individual	☐	partnership
("you", "your")	☒	corporation	☐	ltd. partnership

Read this Guarantee carefully. By signing this Guarantee, you are agreeing to a significant financial commitment.

We recommend that you obtain independent legal advice as to the meaning of this Guarantee and the obligations and liabilities that you are agreeing to under this Guarantee. You may receive this legal advice from a lawyer (in Québec, lawyer or notary) of your choice and at your cost.

If you wish to obtain independent legal advice before signing this Guarantee, advise Farm Credit Canada immediately.

1. What this guarantee does

- (a) FCC has agreed to lend money to

WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.

(the "**Borrower**") pursuant to one or more credit facilities (the "**Credit Facility**"), but only if you provide us with this Guarantee.

- (b) In consideration of FCC lending money to the Borrower under the Credit Facility, you are signing this agreement to guarantee the obligations of the Borrower to us in accordance with the terms and conditions of this Guarantee.
- (c) You are guaranteeing payment of money owing by the Borrower to us at any time under the Credit Facility including:
- (i) all principal advanced by us to or for the account of the Borrower,
 - (ii) all interest on that principal at the rate applicable under the Credit Facility,
 - (iii) all fees and other amounts owing and other amounts owing to us by the Borrower at any time under the Credit Facility, and
 - (iv) compensation for any costs we may incur if the Borrower fails to pay any amount due under the Credit Facility, or to perform any other obligation under the Credit Facility.

You are guaranteeing payment of these obligations in the amount specified in section 2 below. The amount that you are guaranteeing is called the "**Guaranteed Amount**". In addition to the Guaranteed Amount, you shall also be liable to pay amounts specified in sections 3(c) and 3(d) below.

- (d) In addition to guaranteeing payment of the Guaranteed Amount, you are also guaranteeing that the Borrower shall observe all terms and conditions of the Credit Facility and comply with all of the Borrower's obligations under the Credit Facility. These obligations are called the "**Guaranteed Obligations**".

2. Guaranteed Amount

The Guaranteed Amount that you shall be liable to pay to us is unlimited (the "**Guaranteed Amount**").

3. Your obligations

By signing this Guarantee, you are to do the following:

- (a) You promise to pay the entire Guaranteed Amount to us immediately after you receive our written demand for payment.
- (b) You promise to perform the Guaranteed Obligations if the Borrower fails do so and if we ask.
- (c) If you do not pay us the Guaranteed Amount when we demand, you promise to pay:
 - (i) interest on the Guaranteed Amount at the rate of 18 % per year, calculated daily, and if you do not pay the interest, we shall charge interest at this same rate on all unpaid interest, and
 - (ii) the costs we incur in collecting the Guaranteed Amount from you.
- (d) If you do not perform the Guaranteed Obligations when we ask, you promise to compensate us for any costs we incur on your behalf in performing such Guaranteed Obligations.

4. Absolute Guarantee

- (a) Your obligations to pay the Guaranteed Amount and perform the Guaranteed Obligations are equivalent to the Borrower's obligations under the Credit Facility.
- (b) If the Borrower fails to pay us, we may call on you to pay us the Guaranteed Amount even if we do not:
 - (i) request further payment from the Borrower
 - (ii) realize on any security given to us by the Borrower or any other person
 - (iii) take action or exercise any of our rights or remedies against the Borrower or
 - (iv) take action against any other guarantor of the Borrower's obligations.
- (c) You are obligated to pay the Guaranteed Amount and perform the Guaranteed Obligations, even if:
 - (i) the Credit Facility or any security for the Credit Facility is invalid, illegal or unenforceable
 - (ii) the Borrower becomes bankrupt or insolvent or is wound-up, liquidated or dissolved
 - (iii) any law, order or other circumstance discharges the Borrower or any other guarantor of the Borrower's obligations from the obligations owing to us
 - (iv) the Borrower is a corporation that subsequently changes in any way including if it reorganizes, sells its business, amalgamates or changes its name, business, corporate constitution or shareholders
 - (v) the Borrower's directors or officers were not authorized to borrow from us or
 - (vi) the Borrower dies.

5. Waiver of rights, and no release

By signing this Guarantee, you agree to the following:

- (a) We may deal with the Borrower, any other guarantor or any security we hold to secure the Borrower's obligations in any way we see fit without any notice to you, and you consent to all such dealings.
- (b) You waive any right that you may have to argue that you are released from your obligations under the Guarantee if:
 - (i) we do not notify you when the Borrower fails to pay us,
 - (ii) we do not demand the Borrower pay us before we demand you pay the Guaranteed Amount,
 - (iii) we grant the Borrower more time to pay any amount owing to us under the Credit Facility,
 - (iv) we make any compromise or arrangement with the Borrower or if one is imposed or recommended by a court,
 - (v) we give any concession or waiver to the Borrower as an exception to the strict terms of the Credit Facility,
 - (vi) we fail to exercise any rights we have against the Borrower or any other guarantor or any security we hold to secure the Borrower's obligations, or if we delay in exercising any of these rights,
 - (vii) the provisions, terms, and/or conditions of the Credit Facility (including, for example, without limitation, its interest rate, term, or maturity date) or any other agreement relating to the Borrower's obligations are amended, extended, renewed, changed or replaced in any way, without notice and/or without your consent,
 - (viii) we advance all or any part of the loan to the Borrower while the Borrower is in default under the Credit Facility or in any other situation where we could lawfully withhold the advance,
 - (ix) we give up any security or any other guarantee we have for the Borrower's obligations, fail to properly register any security or commit any error that reduces our ability to enforce our rights against the Borrower,
 - (x) we do not insure or require the Borrower to insure any property of the Borrower, or
 - (xi) we do not otherwise ensure that the Borrower performs its obligations under the Credit Facility.

6. What you agree not to do

By signing this Guarantee, you agree not to do the following until all amounts owing to us under the Credit Facility are paid in full:

- (a) You shall not sue the Borrower to recover payment of any amounts that you paid to us on account of the Guaranteed Amount.
- (b) You shall not receive, request or accept any payment, benefit or security from the Borrower, with the exception of salaries and dividends in the ordinary course of business unless otherwise authorized by FCC in writing.
- (c) You shall not rank as a creditor in the bankruptcy, receivership or liquidation of the Borrower in competition with us.

Until all amounts owing to us under the Credit Facility are paid in full, you must hold in trust (and as mandatary if this Guarantee is governed by the laws of Quebec) for us any payment or benefit that you receive from the Borrower and immediately provide the payment or benefit to us, even if we have settled with the Borrower or have otherwise discharged the Borrower from the Borrower's obligations under the Credit Facility.

7. Continuing guarantee

- (a) This Guarantee is a continuing guarantee, which means that your obligations under the Guarantee shall continue until we receive the full Guarantee Amount owing by the Borrower to FCC and the Borrower has satisfied all of the obligations owed to FCC. It also means that this Guarantee:
 - (i) has no limits as to the length of time it remains in effect,
 - (ii) shall not be reduced by any other guarantee or security we may hold for any of the obligations of the Borrower,
 - (iii) is in addition to any other guarantee or security we may have from you or any other person,
 - (iv) shall not terminate upon any termination of or change in the relationship that exists between you and the Borrower,
 - (v) shall not terminate if you or the Borrower are a corporation and you or the Borrower merge or amalgamate with another entity, and
 - (vi) secures the entire Guaranteed Amount for as long as that amount is owing to us at any time by the Borrower, including if the Borrower repays and then re-borrows any amount owing to us.
- (b) You may limit the future Guaranteed Amount or terminate your obligations under this guarantee if you give us at least 30 days advance notice in writing. This means that:
 - (i) you shall continue to be responsible for the entire Guaranteed Amount owing at the end of the 30-day notice period, including any amounts we advance to the Borrower within the 30-day notice period,
 - (ii) you cannot reduce, limit or terminate your obligation to pay the Guaranteed Amount owing by the Borrower at the end of the 30-day notice period, but you shall have no obligation to pay for any amounts we lend to the Borrower after the 30-day notice period expires, and
 - (iii) you shall continue to be responsible for performing the Guaranteed Obligations beyond the end of the 30-day notice period if the Borrower was required to perform but failed to perform such obligations prior to the end of the 30-day notice period.

8. Demanding payment of the Guaranteed Amount

- (a) We may demand you pay us the entire Guaranteed Amount at any time after the Borrower defaults. We shall provide you with a written demand for payment either by hand delivery, ordinary mail or registered mail at your last address known to us.
- (b) The balance that is showing in our books and records as owing by the Borrower or which is admitted by the Borrower or any representatives of the Borrower shall be conclusive evidence of the amount of the Borrower's debt to us. This is the only evidence we need in order to prove that the Guaranteed Amount is in fact owing to us by the Borrower under the Credit Facility, and by you under this Guarantee.

9. Failure to pay or perform

If you fail to pay us the Guaranteed Amount within the time period specified in our written demand, we shall:

- (a) commence a legal action against you to recover payment of the Guaranteed Amount and the costs of collecting the Guaranteed Amount as well as all losses we suffered or incurred by your failure to perform the Guaranteed Obligations.

- (b) enforce any security that you have provided in support of this Guarantee.

10. Payments

- (a) (All moneys, securities, payments or other property that we receive from the Borrower or any other person which may reduce the amounts owing under the Credit Facility shall be regarded as conditional, and shall not be deducted from the amounts owing under the Credit Facility or this Guarantee until such payments become absolutely final and unconditional.
- (b) No payment from the Borrower or any other person or any realization on any security shall relieve you from any of your obligations under this Guarantee until all obligations under the Credit Facility have been paid or performed.

11. Other clauses that apply to this guarantee

- (a) This Guarantee is in addition to any other guarantee that you or any other person may have previously provided to us, or that you or any other person may provide in the future. This Guarantee does not replace or terminate any of those other guarantees.
- (b) You agree that we did not make any representations to you or agree to any conditions that must be met before we demand you to pay the Guaranteed Amount, other than those included in this Guarantee.
- (c) If any part of this Guarantee turns out to be invalid for any reason, the rest of this Guarantee shall remain in full force and effect and this Guarantee shall be read as if the invalid part was not included in it.
- (d) We may transfer any of our rights or interests under this Guarantee, the Credit Facility or any security granted to us without obtaining your consent.
- (e) This Guarantee is governed by the laws of the Province of Québec. We may commence an action or other court proceeding on this Guarantee in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.
- (f) In Quebec, you renounce the benefit of division and discussion and understand that your liability for the Guaranteed Obligations is solidary with the Borrower.
- (g) This Guarantee benefits our successors and assigns and binds your heirs, legal representatives, successors and assigns.
- (h) You agree that this Guarantee and any related document shall be drafted and executed in English.

Vous acceptez que cette garantie ainsi que les documents connexes seront rédigés et signés en anglais.
- (i) If more than one person has signed this Guarantee with us, everyone who has signed is responsible to us for the obligations specified in this Guarantee on a joint and several (in Quebec, solidary) basis.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

I have read this guarantee and agree to its terms.

Dated this 20th day of May, 2020, at Montreal, In the Province
of Québec.

TRIAK CAPITAL INC./CAPITAL TRIAK INC., as guarantor

Per: 

Name: ANDREW ANDERSON

Title: Representative

This is Exhibit “Q” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Notarized by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



Province of **Québec**

Guarantee

Customer number: **0200639430**

To: Farm Credit Canada ("FCC", "us", "we" or "our")

Provided by:

MAISON GOURMET INC.

("you", "your")

☐

individual

☒

corporation

☐

partnership

☐

ltd. partnership

Read this Guarantee carefully. By signing this Guarantee, you are agreeing to a significant financial commitment.

We recommend that you obtain independent legal advice as to the meaning of this Guarantee and the obligations and liabilities that you are agreeing to under this Guarantee. You may receive this legal advice from a lawyer (in Québec, lawyer or notary) of your choice and at your cost.

If you wish to obtain independent legal advice before signing this Guarantee, advise Farm Credit Canada immediately.

1. What this guarantee does

- (a) FCC has agreed to lend money to

WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.

(the "**Borrower**") pursuant to one or more credit facilities (the "**Credit Facility**"), but only if you provide us with this Guarantee.

- (b) In consideration of FCC lending money to the Borrower under the Credit Facility, you are signing this agreement to guarantee the obligations of the Borrower to us in accordance with the terms and conditions of this Guarantee.
- (c) You are guaranteeing payment of money owing by the Borrower to us at any time under the Credit Facility including:

- (i) all principal advanced by us to or for the account of the Borrower,
- (ii) all interest on that principal at the rate applicable under the Credit Facility,
- (iii) all fees and other amounts owing and other amounts owing to us by the Borrower at any time under the Credit Facility, and
- (iv) compensation for any costs we may incur if the Borrower fails to pay any amount due under the Credit Facility, or to perform any other obligation under the Credit Facility.

You are guaranteeing payment of these obligations in the amount specified in section 2 below. The amount that you are guaranteeing is called the "**Guaranteed Amount**". In addition to the Guaranteed Amount, you shall also be liable to pay amounts specified in sections 3(c) and 3(d) below.

- (d) In addition to guaranteeing payment of the Guaranteed Amount, you are also guaranteeing that the Borrower shall observe all terms and conditions of the Credit Facility and comply with all of the Borrower's obligations under the Credit Facility. These obligations are called the "**Guaranteed Obligations**".

2. Guaranteed Amount

The Guaranteed Amount that you shall be liable to pay to us is unlimited (the "**Guaranteed Amount**").

3. Your obligations

By signing this Guarantee, you are to do the following:

- (a) You promise to pay the entire Guaranteed Amount to us immediately after you receive our written demand for payment.

- (b) You promise to perform the Guaranteed Obligations if the Borrower fails do so and if we ask.
- (c) If you do not pay us the Guaranteed Amount when we demand, you promise to pay:
 - (i) interest on the Guaranteed Amount at the rate of 18 % per year, calculated daily, and if you do not pay the interest, we shall charge interest at this same rate on all unpaid interest, and
 - (ii) the costs we incur in collecting the Guaranteed Amount from you.
- (d) If you do not perform the Guaranteed Obligations when we ask, you promise to compensate us for any costs we incur on your behalf in performing such Guaranteed Obligations.

4. Absolute Guarantee

- (a) Your obligations to pay the Guaranteed Amount and perform the Guaranteed Obligations are equivalent to the Borrower's obligations under the Credit Facility.
- (b) If the Borrower fails to pay us, we may call on you to pay us the Guaranteed Amount even if we do not:
 - (i) request further payment from the Borrower
 - (ii) realize on any security given to us by the Borrower or any other person
 - (iii) take action or exercise any of our rights or remedies against the Borrower or
 - (iv) take action against any other guarantor of the Borrower's obligations.
- (c) You are obligated to pay the Guaranteed Amount and perform the Guaranteed Obligations, even if:
 - (i) the Credit Facility or any security for the Credit Facility is invalid, illegal or unenforceable
 - (ii) the Borrower becomes bankrupt or insolvent or is wound-up, liquidated or dissolved
 - (iii) any law, order or other circumstance discharges the Borrower or any other guarantor of the Borrower's obligations from the obligations owing to us
 - (iv) the Borrower is a corporation that subsequently changes in any way including if it reorganizes, sells its business, amalgamates or changes its name, business, corporate constitution or shareholders
 - (v) the Borrower's directors or officers were not authorized to borrow from us or
 - (vi) the Borrower dies.

5. Waiver of rights, and no release

By signing this Guarantee, you agree to the following:

- (a) We may deal with the Borrower, any other guarantor or any security we hold to secure the Borrower's obligations in any way we see fit without any notice to you, and you consent to all such dealings.
- (b) You waive any right that you may have to argue that you are released from your obligations under the Guarantee if:
 - (i) we do not notify you when the Borrower fails to pay us,
 - (ii) we do not demand the Borrower pay us before we demand you pay the Guaranteed Amount,
 - (iii) we grant the Borrower more time to pay any amount owing to us under the Credit Facility,
 - (iv) we make any compromise or arrangement with the Borrower or if one is imposed or recommended by a court,
 - (v) we give any concession or waiver to the Borrower as an exception to the strict terms of the Credit Facility,
 - (vi) we fail to exercise any rights we have against the Borrower or any other guarantor or any security we hold to secure the Borrower's obligations, or if we delay in exercising any of these rights,
 - (vii) the provisions, terms, and/or conditions of the Credit Facility (including, for example, without limitation, its interest rate, term, or maturity date) or any other agreement relating to the Borrower's obligations are amended, extended, renewed, changed or replaced in any way, without notice and/or without your consent,
 - (viii) we advance all or any part of the loan to the Borrower while the Borrower is in default under the Credit Facility or in any other situation where we could lawfully withhold the advance,
 - (ix) we give up any security or any other guarantee we have for the Borrower's obligations, fail to properly register any security or commit any error that reduces our ability to enforce our rights against the Borrower,
 - (x) we do not insure or require the Borrower to insure any property of the Borrower, or
 - (xi) we do not otherwise ensure that the Borrower performs its obligations under the Credit Facility.

6. What you agree not to do

By signing this Guarantee, you agree not to do the following until all amounts owing to us under the Credit Facility are paid in full:

- (a) You shall not sue the Borrower to recover payment of any amounts that you paid to us on account of the Guaranteed Amount.
- (b) You shall not receive, request or accept any payment, benefit or security from the Borrower, with the exception of salaries and dividends in the ordinary course of business unless otherwise authorized by FCC in writing.
- (c) You shall not rank as a creditor in the bankruptcy, receivership or liquidation of the Borrower in competition with us.

Until all amounts owing to us under the Credit Facility are paid in full, you must hold in trust (and as mandatary if this Guarantee is governed by the laws of Quebec) for us any payment or benefit that you receive from the Borrower and immediately provide the payment or benefit to us, even if we have settled with the Borrower or have otherwise discharged the Borrower from the Borrower's obligations under the Credit Facility.

7. Continuing guarantee

- (a) This Guarantee is a continuing guarantee, which means that your obligations under the Guarantee shall continue until we receive the full Guaranteed Amount owing by the Borrower to FCC and the Borrower has satisfied all of the obligations owed to FCC. It also means that this Guarantee:
 - (i) has no limits as to the length of time it remains in effect,
 - (ii) shall not be reduced by any other guarantee or security we may hold for any of the obligations of the Borrower,
 - (iii) is in addition to any other guarantee or security we may have from you or any other person,
 - (iv) shall not terminate upon any termination of or change in the relationship that exists between you and the Borrower,
 - (v) shall not terminate if you or the Borrower are a corporation and you or the Borrower merge or amalgamate with another entity, and
 - (vi) secures the entire Guaranteed Amount for as long as that amount is owing to us at any time by the Borrower, including if the Borrower repays and then re-borrows any amount owing to us.
- (b) You may limit the future Guaranteed Amount or terminate your obligations under this guarantee if you give us at least 30 days advance notice in writing. This means that:
 - (i) you shall continue to be responsible for the entire Guaranteed Amount owing at the end of the 30-day notice period, including any amounts we advance to the Borrower within the 30-day notice period,
 - (ii) you cannot reduce, limit or terminate your obligation to pay the Guaranteed Amount owing by the Borrower at the end of the 30-day notice period, but you shall have no obligation to pay for any amounts we lend to the Borrower after the 30-day notice period expires, and
 - (iii) you shall continue to be responsible for performing the Guaranteed Obligations beyond the end of the 30-day notice period if the Borrower was required to perform but failed to perform such obligations prior to the end of the 30-day notice period.

8. Demanding payment of the Guaranteed Amount

- (a) We may demand you pay us the entire Guaranteed Amount at any time after the Borrower defaults. We shall provide you with a written demand for payment either by hand delivery, ordinary mail or registered mail at your last address known to us.
- (b) The balance that is showing in our books and records as owing by the Borrower or which is admitted by the Borrower or any representatives of the Borrower shall be conclusive evidence of the amount of the Borrower's debt to us. This is the only evidence we need in order to prove that the Guaranteed Amount is in fact owing to us by the Borrower under the Credit Facility, and by you under this Guarantee.

9. Failure to pay or perform

If you fail to pay us the Guaranteed Amount within the time period specified in our written demand, we shall:

- (a) commence a legal action against you to recover payment of the Guaranteed Amount and the costs of collecting the Guaranteed Amount as well as all losses we suffered or incurred by your failure to perform the Guaranteed Obligations.

- (b) enforce any security that you have provided in support of this Guarantee.

10. Payments

- (a) (All moneys, securities, payments or other property that we receive from the Borrower or any other person which may reduce the amounts owing under the Credit Facility shall be regarded as conditional, and shall not be deducted from the amounts owing under the Credit Facility or this Guarantee until such payments become absolutely final and unconditional.
- (b) No payment from the Borrower or any other person or any realization on any security shall relieve you from any of your obligations under this Guarantee until all obligations under the Credit Facility have been paid or performed.

11. Other clauses that apply to this guarantee

- (a) This Guarantee is in addition to any other guarantee that you or any other person may have previously provided to us, or that you or any other person may provide in the future. This Guarantee does not replace or terminate any of those other guarantees.
- (b) You agree that we did not make any representations to you or agree to any conditions that must be met before we demand you to pay the Guaranteed Amount, other than those included in this Guarantee.
- (c) If any part of this Guarantee turns out to be invalid for any reason, the rest of this Guarantee shall remain in full force and effect and this Guarantee shall be read as if the invalid part was not included in it.
- (d) We may transfer any of our rights or interests under this Guarantee, the Credit Facility or any security granted to us without obtaining your consent.
- (e) This Guarantee is governed by the laws of the Province of Québec. We may commence an action or other court proceeding on this Guarantee in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.
- (f) In Quebec, you renounce the benefit of division and discussion and understand that your liability for the Guaranteed Obligations is solidary with the Borrower.
- (g) This Guarantee benefits our successors and assigns and binds your heirs, legal representatives, successors and assigns.
- (h) You agree that this Guarantee and any related document shall be drafted and executed in English.

Vous acceptez que cette garantie ainsi que les documents connexes seront rédigés et signés en anglais.
- (i) If more than one person has signed this Guarantee with us, everyone who has signed is responsible to us for the obligations specified in this Guarantee on a joint and several (in Quebec, solidary) basis.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

I have read this guarantee and agree to its terms.

Dated this 20th day of May, 2020, at Montreal in the Province
of Québec

MAISON GOURMET INC., as guarantor

Per: 

Name: ANDRE ANDERSON

Title: Representative

This is Exhibit “**R**” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Notarized by:

2F7B29C04CC0424...

Commissioner for Taking Affidavits (or as may be)



Province of **Québec**

Guarantee

Customer number: **0200639430**

To: Farm Credit Canada ("FCC", "us", "we" or "our")

Provided by:

MARIO SAROLI SALES INC.

☐

individual

☐

partnership

("you", "your")

☒

corporation

☐

ltd. partnership

Read this Guarantee carefully. By signing this Guarantee, you are agreeing to a significant financial commitment.

We recommend that you obtain independent legal advice as to the meaning of this Guarantee and the obligations and liabilities that you are agreeing to under this Guarantee. You may receive this legal advice from a lawyer (in Québec, lawyer or notary) of your choice and at your cost.

If you wish to obtain independent legal advice before signing this Guarantee, advise Farm Credit Canada immediately.

1. What this guarantee does

- (a) FCC has agreed to lend money to

WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.

(the "**Borrower**") pursuant to one or more credit facilities (the "**Credit Facility**"), but only if you provide us with this Guarantee.

- (b) In consideration of FCC lending money to the Borrower under the Credit Facility, you are signing this agreement to guarantee the obligations of the Borrower to us in accordance with the terms and conditions of this Guarantee.
- (c) You are guaranteeing payment of money owing by the Borrower to us at any time under the Credit Facility including:
- (i) all principal advanced by us to or for the account of the Borrower,
 - (ii) all interest on that principal at the rate applicable under the Credit Facility,
 - (iii) all fees and other amounts owing and other amounts owing to us by the Borrower at any time under the Credit Facility, and
 - (iv) compensation for any costs we may incur if the Borrower fails to pay any amount due under the Credit Facility, or to perform any other obligation under the Credit Facility.

You are guaranteeing payment of these obligations in the amount specified in section 2 below. The amount that you are guaranteeing is called the "**Guaranteed Amount**". In addition to the Guaranteed Amount, you shall also be liable to pay amounts specified in sections 3(c) and 3(d) below.

- (d) In addition to guaranteeing payment of the Guaranteed Amount, you are also guaranteeing that the Borrower shall observe all terms and conditions of the Credit Facility and comply with all of the Borrower's obligations under the Credit Facility. These obligations are called the "**Guaranteed Obligations**".

2. Guaranteed Amount

The Guaranteed Amount that you shall be liable to pay to us is unlimited (the "**Guaranteed Amount**").

3. Your obligations

By signing this Guarantee, you are to do the following:

- (a) You promise to pay the entire Guaranteed Amount to us immediately after you receive our written demand for payment.
- (b) You promise to perform the Guaranteed Obligations if the Borrower fails to do so and if we ask.
- (c) If you do not pay us the Guaranteed Amount when we demand, you promise to pay:
 - (i) interest on the Guaranteed Amount at the rate of 18 % per year, calculated daily, and if you do not pay the interest, we shall charge interest at this same rate on all unpaid interest, and
 - (ii) the costs we incur in collecting the Guaranteed Amount from you.
- (d) If you do not perform the Guaranteed Obligations when we ask, you promise to compensate us for any costs we incur on your behalf in performing such Guaranteed Obligations.

4. Absolute Guarantee

- (a) Your obligations to pay the Guaranteed Amount and perform the Guaranteed Obligations are equivalent to the Borrower's obligations under the Credit Facility.
- (b) If the Borrower fails to pay us, we may call on you to pay us the Guaranteed Amount even if we do not:
 - (i) request further payment from the Borrower
 - (ii) realize on any security given to us by the Borrower or any other person
 - (iii) take action or exercise any of our rights or remedies against the Borrower or
 - (iv) take action against any other guarantor of the Borrower's obligations.
- (c) You are obligated to pay the Guaranteed Amount and perform the Guaranteed Obligations, even if:
 - (i) the Credit Facility or any security for the Credit Facility is invalid, illegal or unenforceable
 - (ii) the Borrower becomes bankrupt or insolvent or is wound-up, liquidated or dissolved
 - (iii) any law, order or other circumstance discharges the Borrower or any other guarantor of the Borrower's obligations from the obligations owing to us
 - (iv) the Borrower is a corporation that subsequently changes in any way including if it reorganizes, sells its business, amalgamates or changes its name, business, corporate constitution or shareholders
 - (v) the Borrower's directors or officers were not authorized to borrow from us or
 - (vi) the Borrower dies.

5. Waiver of rights, and no release

By signing this Guarantee, you agree to the following:

- (a) We may deal with the Borrower, any other guarantor or any security we hold to secure the Borrower's obligations in any way we see fit without any notice to you, and you consent to all such dealings.
- (b) You waive any right that you may have to argue that you are released from your obligations under the Guarantee if:
 - (i) we do not notify you when the Borrower fails to pay us,
 - (ii) we do not demand the Borrower pay us before we demand you pay the Guaranteed Amount,
 - (iii) we grant the Borrower more time to pay any amount owing to us under the Credit Facility,
 - (iv) we make any compromise or arrangement with the Borrower or if one is imposed or recommended by a court,
 - (v) we give any concession or waiver to the Borrower as an exception to the strict terms of the Credit Facility,
 - (vi) we fail to exercise any rights we have against the Borrower or any other guarantor or any security we hold to secure the Borrower's obligations, or if we delay in exercising any of these rights,
 - (vii) the provisions, terms, and/or conditions of the Credit Facility (including, for example, without limitation, its interest rate, term, or maturity date) or any other agreement relating to the Borrower's obligations are amended, extended, renewed, changed or replaced in any way, without notice and/or without your consent,
 - (viii) we advance all or any part of the loan to the Borrower while the Borrower is in default under the Credit Facility or in any other situation where we could lawfully withhold the advance,
 - (ix) we give up any security or any other guarantee we have for the Borrower's obligations, fail to properly register any security or commit any error that reduces our ability to enforce our rights against the Borrower,
 - (x) we do not insure or require the Borrower to insure any property of the Borrower, or
 - (xi) we do not otherwise ensure that the Borrower performs its obligations under the Credit Facility.

6. What you agree not to do

By signing this Guarantee, you agree not to do the following until all amounts owing to us under the Credit Facility are paid in full:

- (a) You shall not sue the Borrower to recover payment of any amounts that you paid to us on account of the Guaranteed Amount.
- (b) You shall not receive, request or accept any payment, benefit or security from the Borrower, with the exception of salaries and dividends in the ordinary course of business unless otherwise authorized by FCC in writing.
- (c) You shall not rank as a creditor in the bankruptcy, receivership or liquidation of the Borrower in competition with us.

Until all amounts owing to us under the Credit Facility are paid in full, you must hold in trust (and as mandatary if this Guarantee is governed by the laws of Quebec) for us any payment or benefit that you receive from the Borrower and immediately provide the payment or benefit to us, even if we have settled with the Borrower or have otherwise discharged the Borrower from the Borrower's obligations under the Credit Facility.

7. Continuing guarantee

- (a) This Guarantee is a continuing guarantee, which means that your obligations under the Guarantee shall continue until we receive the full Guarantee Amount owing by the Borrower to FCC and the Borrower has satisfied all of the obligations owed to FCC. It also means that this Guarantee:
 - (i) has no limits as to the length of time it remains in effect,
 - (ii) shall not be reduced by any other guarantee or security we may hold for any of the obligations of the Borrower,
 - (iii) is in addition to any other guarantee or security we may have from you or any other person,
 - (iv) shall not terminate upon any termination of or change in the relationship that exists between you and the Borrower,
 - (v) shall not terminate if you or the Borrower are a corporation and you or the Borrower merge or amalgamate with another entity, and
 - (vi) secures the entire Guaranteed Amount for as long as that amount is owing to us at any time by the Borrower, including if the Borrower repays and then re-borrows any amount owing to us.
- (b) You may limit the future Guaranteed Amount or terminate your obligations under this guarantee if you give us at least 30 days advance notice in writing. This means that:
 - (i) you shall continue to be responsible for the entire Guaranteed Amount owing at the end of the 30-day notice period, including any amounts we advance to the Borrower within the 30-day notice period,
 - (ii) you cannot reduce, limit or terminate your obligation to pay the Guaranteed Amount owing by the Borrower at the end of the 30-day notice period, but you shall have no obligation to pay for any amounts we lend to the Borrower after the 30-day notice period expires, and
 - (iii) you shall continue to be responsible for performing the Guaranteed Obligations beyond the end of the 30-day notice period if the Borrower was required to perform but failed to perform such obligations prior to the end of the 30-day notice period.

8. Demanding payment of the Guaranteed Amount

- (a) We may demand you pay us the entire Guaranteed Amount at any time after the Borrower defaults. We shall provide you with a written demand for payment either by hand delivery, ordinary mail or registered mail at your last address known to us.
- (b) The balance that is showing in our books and records as owing by the Borrower or which is admitted by the Borrower or any representatives of the Borrower shall be conclusive evidence of the amount of the Borrower's debt to us. This is the only evidence we need in order to prove that the Guaranteed Amount is in fact owing to us by the Borrower under the Credit Facility, and by you under this Guarantee.

9. Failure to pay or perform

If you fail to pay us the Guaranteed Amount within the time period specified in our written demand, we shall:

- (a) commence a legal action against you to recover payment of the Guaranteed Amount and the costs of collecting the Guaranteed Amount as well as all losses we suffered or incurred by your failure to perform the Guaranteed Obligations.

- (b) enforce any security that you have provided in support of this Guarantee.

10. Payments

- (a) (All moneys, securities, payments or other property that we receive from the Borrower or any other person which may reduce the amounts owing under the Credit Facility shall be regarded as conditional, and shall not be deducted from the amounts owing under the Credit Facility or this Guarantee until such payments become absolutely final and unconditional.
- (b) No payment from the Borrower or any other person or any realization on any security shall relieve you from any of your obligations under this Guarantee until all obligations under the Credit Facility have been paid or performed.

11. Other clauses that apply to this guarantee

- (a) This Guarantee is in addition to any other guarantee that you or any other person may have previously provided to us, or that you or any other person may provide in the future. This Guarantee does not replace or terminate any of those other guarantees.
- (b) You agree that we did not make any representations to you or agree to any conditions that must be met before we demand you to pay the Guaranteed Amount, other than those included in this Guarantee.
- (c) If any part of this Guarantee turns out to be invalid for any reason, the rest of this Guarantee shall remain in full force and effect and this Guarantee shall be read as if the invalid part was not included in it.
- (d) We may transfer any of our rights or interests under this Guarantee, the Credit Facility or any security granted to us without obtaining your consent.
- (e) This Guarantee is governed by the laws of the Province of Québec. We may commence an action or other court proceeding on this Guarantee in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.
- (f) In Quebec, you renounce the benefit of division and discussion and understand that your liability for the Guaranteed Obligations is solidary with the Borrower.
- (g) This Guarantee benefits our successors and assigns and binds your heirs, legal representatives, successors and assigns.
- (h) You agree that this Guarantee and any related document shall be drafted and executed in English.

Vous acceptez que cette garantie ainsi que les documents connexes seront rédigés et signés en anglais.
- (i) If more than one person has signed this Guarantee with us, everyone who has signed is responsible to us for the obligations specified in this Guarantee on a joint and several (in Quebec, solidary) basis.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

I have read this guarantee and agree to its terms.

Dated this 20th day of May, 2020, at Montreal, in the Province
of Québec.

MARIO SAROLI SALES INC., as guarantor

Per:



Name: ANDREW ANDERSON

Title: Representative

This is Exhibit “**S**” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



Assignment, Postponement and Subordination Agreement

Customer number: 0200639430

To: Farm Credit Canada ("FCC")

Whereas FCC has agreed to provide certain credit facilities to WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC. (the "**Borrower**") based on the terms and conditions set out in a credit agreement dated May 20, 2020, between the Borrower and FCC as the same may be amended, modified or replaced (the "**Loan Agreement**");

And whereas the execution and delivery of this Assignment, Postponement and Subordination Agreement (this "**Agreement**") is a condition precedent to FCC's decision whether to extend or continue loans or advances to the Borrower under the Loan Agreement;

Now therefore in consideration of FCC granting the credit facilities to the Borrower or maintaining or continuing credit previously granted, or in the future granting further or other credit facilities, to the Borrower and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, TRIAK CAPITAL INC./CAPITAL TRIAK INC. (the "**Subordinator**"), a shareholder of the Borrower, agrees and undertakes as follows:

1. Postponement, subordination and assignment

From the date of signing until all present and future indebtedness, obligations and liabilities of the Borrower to FCC under the Loan Agreement or those arising under any other agreement between FCC and the Borrower are repaid in full, and unless otherwise authorized by FCC in the Loan Agreement or otherwise in writing, the Subordinator agrees:

- (a) to postpone and subordinate the payment and satisfaction by the Borrower of all debts, demands and liabilities now due, owing or accruing due and those that may become due, owing or accruing due to the Subordinator by the Borrower, including, without limitation, all shareholder loans, dividends and other rights to withdraw capital now or hereafter due and owing by the Borrower to the Subordinator, and all interest accruing thereon (the "**Subordinated Obligations**") in favour of FCC. Notwithstanding the foregoing, payments of interest accrued on loans extended or to be extended in favour of the Borrower (each a "**Loan**") are allowed to a maximum calculated at an annual rate not exceeding FCC's rate of interest per annum under the Loan Agreement, to the extent that (i) the Subordinator has obtained FCC's prior written approval for the Loan, (ii) at the time the interest accrued on the Loan is to be paid, the Borrower is in compliance with the financial ratios set out under the Loan Agreement including the Fixed Charge Coverage Ratio, and there is no outstanding and uncured Default or Event of Default, and (iii) the payment of interest accrued on the Loan will not impact the Borrower's capacity to comply with the financial ratios set out under the Loan Agreement including the Fixed Charge Coverage Ratio, and does not and will not constitute a Default or an Event of Default. The Subordinator agrees that the Subordinated Obligations are subordinated in right of payment or priority to all indebtedness, liabilities and obligations of the Borrower to FCC;
- (b) as security for all liabilities of the Borrower to FCC, to assign and transfer the Subordinated Obligations and all collateral and rights of any nature held by the Subordinator as security for all liabilities of the Borrower to FCC. The Subordinated Obligations shall be deemed security granted by the Borrower to FCC;

(c) that except with FCC's prior written consent, neither the Subordinated Obligations nor any monies owing or which may become owing by the Borrower to the Subordinator in relation to the Subordinated Obligations, shall be withdrawn, transferred, pledged, encumbered, assigned or otherwise dealt with by the Subordinator. These amounts shall remain on the books of the Borrower at all times for so long as any monies remain owing to FCC by the Borrower under the Loan Agreement or otherwise; and

(d) not to demand or accept payment of all or any part of the Subordinated Obligations.

2. Insolvency

In the event of the bankruptcy, closure of operations, or winding up of the Borrower or of any distribution of the assets of the Borrower or proceeds thereof among its creditors in any manner whatsoever, FCC shall be entitled to receive the distributions payable in respect of the Subordinated Obligations. These distributions shall be applied to part or parts of the Borrower's current indebtedness as FCC deems fit, until the whole of indebtedness has been paid in full.

3. Subordinator consent to registrations

The Subordinator consents to FCC filing financing statements, financing change statements and any similar registrations or filings in any and all appropriate jurisdictions with respect to the assignment, transfer postponement and subordination of the Subordinated Obligations granted herein. Upon the written request of FCC, the Subordinator shall complete such registrations or filings in prescribed form. To facilitate FCC's filing of financing statements, financing change statements or similar registrations or filings, the Subordinator authorizes FCC or its solicitors to prepare, execute and/or file these registrations or filings as agent of the Subordinator. The Subordinator waives all rights to receive a copy of the financing statement, verification statement, financing change statement or other filing or registration made pursuant to this section.

4. Subordinator as trustee

In the event any payments are made by the Borrower to the Subordinator in violation of this Agreement, the Subordinator shall hold such payments in trust for FCC and shall immediately pay them to FCC.

5. General

(a) The Subordinator shall do all things and execute all documents that FCC deems necessary or desirable to give full effect to this Agreement.

(b) The Subordinator acknowledges and agrees that:

- (i) it is benefited by FCC extending credit to the Borrower.
- (ii) FCC may at any time and from time to time, without the consent of, or notice to, and without incurring responsibility to, the Subordinator and without impairing or releasing any of the rights or obligations of FCC herein, modify, amend, supplement or restate, from time to time, the obligations of the Borrower under the Loan Agreement or those arising under any other agreement between FCC and the Borrower, including any increase or decrease in the principal balance, rates of interest, other amounts payable under them, or any change in the nature or form of the credit provided and any amendment to the covenants or other provisions contained in the Loan Agreement or any other agreement between FCC and the Borrower.

6. Interpretation

Words importing the singular number include the plural, and vice-versa. Words importing the use of any gender shall include the masculine, feminine and neuter genders and words importing natural persons include an individual, a trust, a partnership, a corporation, an association or other incorporated or unincorporated organization or entity.

All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Loan Agreement.

7. Governing law and attornment

This Agreement shall be governed by and construed in accordance with the laws of the province of Québec and the laws of Canada applicable therein. The parties agree that any action under or for the enforcement of this Agreement may be brought in the courts of the province of Québec and the parties attorn to the exclusive jurisdiction of those courts.

8. Enurement

This Agreement shall extend and enure to the benefit of and be binding upon FCC and the Subordinator and their respective successors and assigns.

9. FCC rights

The Subordinator understands and agrees that this Agreement shall not suspend or otherwise affect the present or future rights or remedies of FCC related to the present or future indebtedness or liability of the Borrower to FCC or the securities that FCC now holds or may receive from the Borrower as collateral to the indebtedness or any other liability.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

I have read this Assignment, Postponement and Subordination Agreement and agree to its terms.

Dated this 20th day of May, 2020, at Montreal in the
Province of Québec

**WHYTE'S FOODS INC./LES ALIMENTS
WHYTE'S INC., as Borrower**

Per: _____

Name: ANDREW ANDERSON
Title: Representative

**TRIAK CAPITAL INC./CAPITAL TRIAK INC., as
Subordinator**

Per: _____

Name: ANDREW ANDERSON
Title: Representative

This is Exhibit "T" referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:



2F7B29C04CC6424

Commissioner for Planning and Development (or as may be)



Assignment, Postponement and Subordination Agreement

Customer number: 0200639430

To: Farm Credit Canada ("FCC")

Whereas FCC has agreed to provide certain credit facilities to **WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.** (the "Borrower") based on the terms and conditions set out in a credit agreement dated **May 20, 2020**, between the Borrower and FCC as the same may be amended, modified or replaced (the "Loan Agreement");

And whereas the execution and delivery of this Assignment, Postponement and Subordination Agreement (this "Agreement") is a condition precedent to FCC's decision whether to extend or continue loans or advances to the Borrower under the Loan Agreement;

Now therefore in consideration of FCC granting the credit facilities to the Borrower or maintaining or continuing credit previously granted, or in the future granting further or other credit facilities, to the Borrower and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, PAUL KAWAJA (the "Subordinator"), a shareholder of TRIAK CAPITAL INC./CAPITAL TRIAK INC. ("Triak"), itself a shareholder of the Borrower, agrees and undertakes as follows:

1. Postponement, subordination and assignment

From the date of signing until all present and future indebtedness, obligations and liabilities of the Borrower to FCC under the Loan Agreement or those arising under any other agreement between FCC and the Borrower are repaid in full, and unless otherwise authorized by FCC in the Loan Agreement or otherwise in writing, the Subordinator agrees:

- (a) to postpone and subordinate the payment and satisfaction by Triak of all debts, demands and liabilities now due, owing or accruing due and those that may become due, owing or accruing due to the Subordinator by Triak, including, without limitation, with respect to the NINETY THOUSAND (90,000) preferred shares of category "A" and the FOUR HUNDRED TEN THOUSAND ONE HUNDRED FIFTEEN (410,115) preferred shares of category "B" of the capital stock of Triak held by the Subordinator, and all shareholder loans, dividends and other rights to withdraw capital now or hereafter due and owing by Triak to the Subordinator, and all interest accruing thereon (the "Subordinated Obligations") in favour of FCC. Notwithstanding the foregoing, payments of interest accrued on loans extended or to be extended in favour of Triak (each a "Loan") are allowed to a maximum calculated at an annual rate not exceeding FCC's rate of interest per annum under the Loan Agreement, to the extent that (i) the Subordinator has obtained FCC's prior written approval for the Loan, (ii), at the time the interest accrued on the Loan is to be paid, the Borrower is in compliance with the financial ratios set out under the Loan Agreement including the Fixed Charge Coverage Ratio, and there is no outstanding and uncured Default or Event of Default, and (iii) the payment of interest accrued on the Loan will not impact the Borrower's capacity to comply with the financial ratios set out under the Loan Agreement including the Fixed Charge Coverage Ratio, and does not and will not constitute a Default or an Event of Default. The Subordinator agrees that the Subordinated Obligations are subordinated in right of payment or priority to all indebtedness, liabilities and obligations of the Borrower to FCC;

- (b) as security for all liabilities of the Borrower to FCC, to assign and transfer the Subordinated Obligations and all collateral and rights of any nature held by the Subordinator as security for all liabilities of the Borrower to FCC. The Subordinated Obligations shall be deemed security granted by the Borrower to FCC;
- (c) that except with FCC's prior written consent, neither the Subordinated Obligations nor any monies owing or which may become owing by Triak to the Subordinator in relation to the Subordinated Obligations, shall be withdrawn, transferred, pledged, encumbered, assigned or otherwise dealt with by the Subordinator. These amounts shall remain on the books of Triak at all times for so long as any monies remain owing to FCC by the Borrower under the Loan Agreement or otherwise; and
- (d) not to demand or accept payment of all or any part of the Subordinated Obligations.

2. Insolvency

In the event of the bankruptcy, closure of operations, or winding up of the Borrower or of any distribution of the assets of the Borrower or proceeds thereof among its creditors in any manner whatsoever, FCC shall be entitled to receive the distributions payable in respect of the Subordinated Obligations. These distributions shall be applied to part or parts of the Borrower's current indebtedness as FCC deems fit, until the whole of indebtedness has been paid in full.

3. Subordinator consent to registrations

The Subordinator consents to FCC filing financing statements, financing change statements and any similar registrations or filings in any and all appropriate jurisdictions with respect to the assignment, transfer postponement and subordination of the Subordinated Obligations granted herein. Upon the written request of FCC, the Subordinator shall complete such registrations or filings in prescribed form. To facilitate FCC's filing of financing statements, financing change statements or similar registrations or filings, the Subordinator authorizes FCC or its solicitors to prepare, execute and/or file these registrations or filings as agent of the Subordinator. The Subordinator waives all rights to receive a copy of the financing statement, verification statement, financing change statement or other filing or registration made pursuant to this section.

4. Subordinator as trustee

In the event any payments are made by Triak to the Subordinator in violation of this Agreement, the Subordinator shall hold such payments in trust for FCC and shall immediately pay them to FCC.

5. General

- (a) The Subordinator shall do all things and execute all documents that FCC deems necessary or desirable to give full effect to this Agreement.
- (b) The Subordinator acknowledges and agrees that:
 - (i) he is benefited by FCC extending credit to the Borrower.
 - (ii) FCC may at any time and from time to time, without the consent of, or notice to, and without incurring responsibility to, the Subordinator and without impairing or releasing any of the rights or obligations of FCC herein, modify, amend, supplement or restate, from time to time, the obligations of the Borrower under the Loan Agreement or those arising under any other agreement between FCC and the Borrower, including any increase or decrease in the principal balance, rates of interest, other amounts payable under them, or any change in the nature or form of the credit provided and any amendment to the covenants or other provisions contained in the Loan Agreement or any other agreement between FCC and the Borrower.

6. Interpretation

Words importing the singular number include the plural, and vice-versa. Words importing the use of any gender shall include the masculine, feminine and neuter genders and words importing natural persons include an individual, a trust, a partnership, a corporation, an association or other incorporated or unincorporated organization or entity.

7. Governing law and attornment

This Agreement shall be governed by and construed in accordance with the laws of the province of Québec and the laws of Canada applicable therein. The parties agree that any action under or for the enforcement of this Agreement may be brought in the courts of the province of Québec and the parties attorn to the exclusive jurisdiction of those courts.

8. Enurement

This Agreement shall extend and enure to the benefit of and be binding upon FCC and the Subordinator and their respective successors and assigns.

9. FCC rights

The Subordinator understands and agrees that this Agreement shall not suspend or otherwise affect the present or future rights or remedies of FCC related to the present or future indebtedness or liability of the Borrower to FCC or the securities that FCC now holds or may receive from the Borrower as collateral to the indebtedness or any other liability.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

I have read this Assignment, Postponement and Subordination Agreement and agree to its terms.

Dated this 20th day of May, 2020, at Montreal in the
Province of Québec

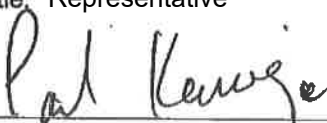
**WHYTE'S FOODS INC./LES ALIMENTS
WHYTE'S INC., as Borrower**

Per: 
Name: ANDREW ANDERSON
Title: Representative

TRIAK CAPITAL INC./CAPITAL TRIAK INC.

Per: 
Name: ANDREW ANDERSON
Title: Representative


Witness


PAUL KAWAJA, as Subordinator

This is Exhibit “U” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:


2F7B29C04CC6424...
Commissioner for Taking Affidavits (or as may be)



Assignment, Postponement and Subordination Agreement

Customer number: 0200639430

To: Farm Credit Canada ("FCC")

Whereas FCC has agreed to provide certain credit facilities to WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC. (the "Borrower") based on the terms and conditions set out in a credit agreement dated May 20, 2020 between the Borrower and FCC as the same may be amended, modified or replaced (the "Loan Agreement");

And whereas the execution and delivery of this Assignment, Postponement and Subordination Agreement (this "Agreement") is a condition precedent to FCC's decision whether to extend or continue loans or advances to the Borrower under the Loan Agreement;

Now therefore in consideration of FCC granting the credit facilities to the Borrower or maintaining or continuing credit previously granted, or in the future granting further or other credit facilities, to the Borrower and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, CARE REAL ESTATE HOLDINGS ULC (the "Subordinator"), agrees and undertakes as follows:

1. Postponement, subordination and assignment

From the date of signing until all present and future indebtedness, obligations and liabilities of the Borrower to FCC under the Loan Agreement or those arising under any other agreement between FCC and the Borrower are repaid in full, and unless otherwise authorized by FCC in the Loan Agreement or otherwise in writing, the Subordinator agrees:

- (a) to postpone and subordinate the payment and satisfaction by the Borrower of all debts, demands and liabilities now due, owing or accruing due and those that may become due, owing or accruing due to the Subordinator by the Borrower, including, without limitation, the sum of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) (the "Debt"), all shareholder loans, dividends and other rights to withdraw capital now or hereafter due and owing by the Borrower to the Subordinator, and all interest accruing thereon (collectively, the "Subordinated Obligations") in favour of FCC. Notwithstanding the foregoing, payments of interest accrued on the Debt or on loans extended or to be extended in favour of the Borrower (each a "Loan") are allowed to a maximum calculated at an annual rate not exceeding FCC's rate of interest per annum under the Loan Agreement, to the extent that (i) the Subordinator has obtained FCC's prior written approval for the Loan, (ii) at the time the interest accrued on the Debt or Loan, as the case may be, is to be paid, the Borrower is in compliance with the financial ratios set out under the Loan Agreement including the Fixed Charge Coverage Ratio, and there is no outstanding and uncured Default or Event of Default, and (iii) the payment of interest accrued on the Debt or Loan, as the case may be, will not impact the Borrower's capacity to comply with the financial ratios set out under the Loan Agreement including the Fixed Charge Coverage Ratio, and does not and will not constitute a Default or an Event of Default. The Subordinator agrees that the Subordinated Obligations are subordinated in right of payment or priority to all indebtedness, liabilities and obligations of the Borrower to FCC;
- (b) as security for all liabilities of the Borrower to FCC, to assign and transfer the Subordinated Obligations and all collateral and rights of any nature held by the Subordinator as security

for all liabilities of the Borrower to FCC. The Subordinated Obligations shall be deemed security granted by the Borrower to FCC;

- (c) that except with FCC's prior written consent, neither the Subordinated Obligations nor any monies owing or which may become owing by the Borrower to the Subordinator in relation to the Subordinated Obligations, shall be withdrawn, transferred, pledged, encumbered, assigned or otherwise dealt with by the Subordinator. These amounts shall remain on the books of the Borrower at all times for so long as any monies remain owing to FCC by the Borrower under the Loan Agreement or otherwise; and
- (d) not to demand or accept payment of all or any part of the Subordinated Obligations.

2. Insolvency

In the event of the bankruptcy, closure of operations, or winding up of the Borrower or of any distribution of the assets of the Borrower or proceeds thereof among its creditors in any manner whatsoever, FCC shall be entitled to receive the distributions payable in respect of the Subordinated Obligations. These distributions shall be applied to part or parts of the Borrower's current indebtedness as FCC deems fit, until the whole of indebtedness has been paid in full.

3. Subordinator consent to registrations

The Subordinator consents to FCC filing financing statements, financing change statements and any similar registrations or filings in any and all appropriate jurisdictions with respect to the assignment, transfer postponement and subordination of the Subordinated Obligations granted herein. Upon the written request of FCC, the Subordinator shall complete such registrations or filings in prescribed form. To facilitate FCC's filing of financing statements, financing change statements or similar registrations or filings, the Subordinator authorizes FCC or its solicitors to prepare, execute and/or file these registrations or filings as agent of the Subordinator. The Subordinator waives all rights to receive a copy of the financing statement, verification statement, financing change statement or other filing or registration made pursuant to this section.

4. Subordinator as trustee

In the event any payments are made by the Borrower to the Subordinator in violation of this Agreement, the Subordinator shall hold such payments in trust for FCC and shall immediately pay them to FCC.

5. General

- (a) The Subordinator shall do all things and execute all documents that FCC deems necessary or desirable to give full effect to this Agreement.
- (b) The Subordinator acknowledges and agrees that:
 - (i) it is benefited by FCC extending credit to the Borrower;
 - (ii) FCC may at any time and from time to time, without the consent of, or notice to, and without incurring responsibility to, the Subordinator and without impairing or releasing any of the rights or obligations of FCC herein, modify, amend, supplement or restate, from time to time, the obligations of the Borrower under the Loan Agreement or those arising under any other agreement between FCC and the Borrower, including any increase or decrease in the principal balance, rates of interest, other amounts payable under them, or any change in the nature or form of the credit provided and any amendment to the covenants or other provisions contained in the Loan Agreement or any other agreement between FCC and the Borrower.

6. Interpretation

Words importing the singular number include the plural, and vice-versa. Words importing the use of any gender shall include the masculine, feminine and neuter genders and words importing natural persons include an individual, a trust, a partnership, a corporation, an association or other incorporated or unincorporated organization or entity.

All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Loan Agreement.

7. Governing law and attornment

This Agreement shall be governed by and construed in accordance with the laws of the province of Québec and the laws of Canada applicable therein. The parties agree that any action under or for the enforcement of this Agreement may be brought in the courts of the province of Québec and the parties attorn to the exclusive jurisdiction of those courts.

8. Enurement

This Agreement shall extend and enure to the benefit of and be binding upon FCC and the Subordinator and their respective successors and assigns.

9. FCC rights

The Subordinator understands and agrees that this Agreement shall not suspend or otherwise affect the present or future rights or remedies of FCC related to the present or future indebtedness or liability of the Borrower to FCC or the securities that FCC now holds or may receive from the Borrower as collateral to the indebtedness or any other liability.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

I have read this Assignment, Postponement and Subordination Agreement and agree to its terms.

Dated this 20th day of May, 2020, at Montreal in the
Province of Québec.

**WHYTE'S FOODS INC./LES ALIMENTS
WHYTE'S INC., as Borrower**

Per: 

Name: ANDREW ANDERSON
Title: Representative

**CARE REAL ESTATE HOLDINGS ULC, as
Subordinator**

Per: _____

Name:
Title:

I have read this Assignment, Postponement and Subordination Agreement and agree to its terms.

Dated this 20th day of May, 2020, at Montreal in the
Province of Québec.

**WHYTE'S FOODS INC./LES ALIMENTS
WHYTE'S INC., as Borrower**

Per: _____
Name:
Title:

**CARE REAL ESTATE HOLDINGS ULC, as
Subordinator**

Per:  _____
Name: **Jonathan Kawaja**
Title: **President**

This is Exhibit “V” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



Amended and Restated Assignment, Postponement and Subordination Agreement

Customer number: 0200639430

To: Farm Credit Canada ("FCC")

WHEREAS FCC has agreed to provide certain credit facilities to WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC. (the "**Borrower**") based on the terms and conditions set out in a Credit Agreement dated May 20 2020 between the Borrower and FCC as the same may be amended, modified or replaced up to the date hereof (the "**Original Loan Agreement**");

WHEREAS as of May 20, 2020, FCC and EJJ CAPITAL INC. (the "**Subordinator**") entered into an Assignment, Postponement and Subordination Agreement (the "**Original Subordination Agreement**") with respect to of all debts, demands and liabilities at the time due, owing or accruing due and those that may become due, owing or accruing due to the Subordinator by the Borrower, including, without limitation, the sum of ONE MILLION FOUR HUNDRED TWENTY-NINE THOUSAND DOLLARS (\$1,429,000) (the "**Original Debt**");

WHEREAS FCC and the Borrower have entered into an Amended and Restated Credit Agreement dated April 11, 2023 amending and restating in its entirety the Original Loan Agreement (as same may be amended, replaced, restated, supplemented or otherwise modified from time to time, the "**Loan Agreement**") providing for additional credit facilities in favour of the Borrower;

WHEREAS FCC, the Borrower, Triak Capital Inc./Capital Triak inc., Mario Saroli Sales Inc., Maison Gourmet Inc. and Elizabeth Anna Kawaja have also entered into a Forbearance Agreement dated April 19, 2023 pursuant to which the Borrower acknowledges the existence of an Event of Default under the Loan Agreement and FCC agrees not to enforce its rights and exercise its remedies under the Loan Agreement and the other Loan Documents or under applicable law until July 31, 2023;

WHEREAS the Borrower has provided and may in the future provide liens, hypothecs, mortgages, charges and/or security interests in favour of FCC (the "**FCC Security**") to secure all present and future indebtedness, obligations and liabilities of the Borrower to FCC under the Loan Agreement or those arising under any other agreement between FCC and the Borrower (collectively, the "**FCC Obligations**");

WHEREAS the Subordinator has made or will make additional advances to the Borrower in the maximum aggregate amount of THREE MILLION NINE HUNDRED THOUSAND DOLLARS (\$3,900,000) (collectively with the Original Debt, the "**Debt**") in addition to the Original Debt;

WHEREAS the repayment of the Subordinated Obligations (as defined below) will be or may be secured by (i) a Canadian security agreement granting a continuing security interest on all of the Borrower's personal property, (ii) a mortgage over the property located at 6800 Baseline Road, Wallaceburg, Ontario, (iii) a deed of movable hypothec in the principal amount of FOUR MILLION FOUR HUNDRED THOUSAND DOLLARS (\$4,400,000), with interest at the rate of twenty-five percent (25%) per annum, on all of the Borrower's movable property, present and future, corporeal and incorporeal, of whatever nature and wherever situated, and (iv) a deed of immovable hypothec in the principal amount of FOUR MILLION FOUR HUNDRED THOUSAND DOLLARS (\$4,400,000), with interest at the rate of twenty-five percent (25%) per annum, on the universality of the Borrower's immovable property, present and future, including on the immovable property bearing civic number 196 Saint-Martin Street, Municipality of St-Louis, Province of Québec, J0G 1K0 (the "**Subordinate Security**");

WHEREAS the execution and delivery of this Amended and Restated Assignment, Postponement and Subordination Agreement (this "**Agreement**") is a condition precedent to FCC's decision whether to extend or continue loans or advances to the Borrower under the Loan Agreement;

AND WHEREAS it is the intention of the parties to this Agreement to amend and restate in its entirety the Original Subordination Agreement upon and subject to the terms contained herein and to set forth certain priorities and agreements between FCC and the Subordinator Creditor in respect of the FCC Obligations and the Subordinated Obligations (as defined below);

NOW THEREFORE in consideration of FCC granting the credit facilities to the Borrower or maintaining or continuing credit previously granted, or in the future granting further or other credit facilities, to the Borrower and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Subordinator agrees and undertakes as follows:

1. Postponement, subordination and assignment

From the date of signing until all FCC Obligations are repaid in full, and unless otherwise authorized by FCC in the Loan Agreement or otherwise in writing, the Subordinator agrees:

- (a) to postpone and subordinate the payment and satisfaction by the Borrower of all debts, demands and liabilities now due, owing or accruing due and those that may become due, owing or accruing due to the Subordinator by the Borrower, including, without limitation, the Debt, all shareholder loans, dividends and other rights to withdraw capital now or hereafter due and owing by the Borrower to the Subordinator, and all interest accruing thereon (collectively, the "**Subordinated Obligations**") in favour of FCC. Notwithstanding the foregoing, regular scheduled payments of payment-in-kind interest accrued on the Debt or on loans extended or to be extended in favour of the Borrower (each a "**Loan**") are allowed provided that, at the time of and immediately after making such payment, (A) no Default or Event of Default (as such terms are defined in the Loan Agreement) shall have occurred; and (B) the Borrower shall be in compliance with the financial covenants set out in the Loan Agreement. The Subordinator agrees that the Subordinated Obligations are subordinated in right of payment or priority to all indebtedness, liabilities and obligations of the Borrower to FCC;
- (b) that except with FCC's prior written consent or as otherwise expressly permitted in this Agreement, the Loan Agreement or any other Loan Document, neither the Subordinated Obligations nor any monies owing or which may become owing by the Borrower to the Subordinator in relation to the Subordinated Obligations, shall be withdrawn, transferred, pledged, encumbered, assigned or otherwise dealt with by the Subordinator. These amounts shall remain on the books of the Borrower at all times for so long as any monies remain owing to FCC by the Borrower under the Loan Agreement or otherwise; and
- (c) not to demand or accept payment of all or any part of the Subordinated Obligations in contravention with this Agreement.

2. Subordination of Subordinator Security

The Subordinator hereby expressly, irrevocably and unconditionally agrees that FCC shall have full and absolute priority over the property and assets of the Borrower and that the rights of the Subordinator in respect of the property and assets of the Borrower shall in all respects and for all purposes be subordinated, postponed and rank junior to the rights of FCC. The Subordinator acknowledges and agrees that the FCC Security now or hereafter held by FCC will rank senior in right, priority, operation and effect and in all other respects to any and all liens, hypothecs, mortgages, charges and security interest constituted by the Subordinator, including without limitation, the Subordinate Security, or otherwise now or hereafter held by the Subordinator, and the Subordinator hereby cedes priority and preference of rank of all its liens, hypothecs, mortgages, charges and security interests, including those constituted by the Subordinate Security, to the FCC Security.

3. No effect on FCC's priority

The postponements and subordinations contained in this agreement shall apply in all events and circumstances regardless of:

- (a) The date or dates or time or times of creation, execution, delivery, attachment, registration or perfection of any or all of the security interests, charges or hypothecary interests created by the FCC Security and the Subordinate Security;
- (b) The date or dates of any demand for, or acceleration of payment of any FCC Obligations or the Subordinated Obligations;
- (c) The date or dates of any default under either or both of the FCC Security or the Subordinate Security;
- (d) Any priority granted by any principle of law or by any statute;
- (e) The validity, invalidity, perfection, lack of perfection, enforceability or unenforceability of any FCC Security or Subordinate Security;
- (f) The execution or delivery of, or any amendment to or termination of any existing or future agreement or other document evidencing, creating or related to any FCC Obligations, Subordinated Obligations, FCC Security or Subordinate Security;
- (g) Any act or omission of FCC, the Subordinator, the Borrower, any agent of any of them, or any other person material to the FCC Obligations, Subordinated Obligations the FCC Security or the Subordinate Security; or
- (h) Any other matter whatsoever material to the FCC Obligations, the Subordinated Obligations, the FCC Security or the Subordinate Security.

The Subordinator agrees that, while there are FCC Obligations outstanding, any and all proceeds resulting from the enforcement or realization of the FCC Security, and any and all proceeds received or receivable by the Subordinator from or in respect of the Borrower or the Borrower's property and assets including, without limitation, bankruptcy dividends, insurance proceeds, expropriation proceeds and proceeds derived from any compromise, reorganization, restructuring, arrangement, proposal or other adjustment of the Borrower debt, shall be paid to FCC or the Operating Lender, as applicable, and dealt with in such a manner as to give effect to the provisions of this Agreement and the Operating Lender Priority Agreement. The Subordinator further agrees that the priorities contained in this Agreement shall extend to and include all principal, interest, fees, indemnity obligations, reimbursement obligations and costs (including costs of collection, legal fees and disbursements and fees and disbursements of any receiver, receiver and manager or agent) owing to the Subordinator.

4. Exercise of rights under the Subordinated Obligations or the Subordinate Security

As long as any FCC Obligations remains outstanding or FCC is committed to extend any credit to or on behalf of the Borrower under the Loan Agreement, the Subordinator shall not take or permit to be taken any Enforcement Action (other than Preliminary Enforcement Action) under or in respect of the Subordinated Obligations with respect to the Borrower's property and assets, or the right, title and interest of the Borrower therein or against any of the proceeds thereof, or against the Borrower. The Subordinator shall not challenge, contest or bring into question the validity, priority or perfection of the FCC Security or any Enforcement Action taken by or on behalf of FCC under or in respect of the FCC Security or the FCC Obligations against the Borrower or against its property and assets, or the right, title and interest of the Borrower therein or against any of the proceeds thereof. In this paragraph, "**Enforcement Action**" means the making of any demand for payment, the commencement of any personal action, including any action or proceeding seeking payment or recovery of all or any part of any indebtedness or damages in lieu thereof, provisional measure, any other real or personal right, appointing or obtaining the appointment of a receiver, a manager

or a receiver and manager or other person having similar powers in respect of any person or property, attainment of rents, taking possession or control of any property or undertaking, or accepting a transfer of any property in lieu of foreclosure, or the exercise of any other rights or remedies, whether or not hypothecary, available to a creditor under its security or otherwise at law or in equity, including without limitation, any bankruptcy proceedings. In this paragraph, **"Preliminary Enforcement Action"** means (i) the filing of any proof of claim in the event of bankruptcy or insolvency proceedings being commenced by or against the Borrower (including making any demand for repayment of the Subordinated Obligations solely to preserve and prove any such claim), (ii) taking steps to preserve the perfection of the Subordinate Security, and (iii) taking defensive measures to defend claims made to challenge or taking any action required to preserve the validity, efficacy or priority of the Subordinated Obligations and Subordinated Security.

5. Subrogation

Any right of subrogation of the Subordinator, however arising, is hereby postponed and subordinated to the FCC Obligations and the FCC Security until the FCC Obligations have been fully paid in cash and until FCC has no obligation to extend credit to the Borrower under the Loan Agreement.

6. Insolvency

In the event of the bankruptcy, closure of operations, or winding up of the Borrower or of any distribution of the assets of the Borrower or proceeds thereof among its creditors in any manner whatsoever, FCC shall be entitled to receive the distributions payable in respect of the Subordinated Obligations. These distributions shall be applied to part or parts of the Borrower's current indebtedness as FCC deems fit, until the whole of indebtedness has been paid in full.

The Subordinator undertakes to not vote against any proposal or plan of arrangement filed at any meeting of creditors constituted pursuant to the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the *Canada Business Corporations Act* or any other similar law, except as otherwise instructed by FCC at its sole discretion.

7. Subordinator consent to registrations

The Subordinator consents to FCC filing financing statements, financing change statements and any similar registrations or filings in any and all appropriate jurisdictions with respect to the assignment, transfer postponement and subordination of the Subordinated Obligations granted herein. Upon the written request of FCC, the Subordinator shall complete such registrations or filings in prescribed form. To facilitate FCC's filing of financing statements, financing change statements or similar registrations or filings, the Subordinator authorizes FCC or its solicitors to prepare, execute and/or file these registrations or filings as agent of the Subordinator. The Subordinator waives all rights to receive a copy of the financing statement, verification statement, financing change statement or other filing or registration made pursuant to this section.

8. Subordinator as mandatary

In the event the Subordinator receives any sums in violation of this Agreement, the Subordinator shall hold such sums as mandatary and for the benefit of FCC and shall immediately remit them to FCC.

9. General

- (a) The Subordinator shall do all things and execute all documents that FCC deems necessary or desirable to give full effect to this Agreement.
- (b) The Subordinator acknowledges and agrees that:
 - (i) it is benefited by FCC extending credit to the Borrower;
 - (ii) FCC may at any time and from time to time, without the consent of, or notice to, and without incurring responsibility to, the Subordinator and without impairing or releasing any of the rights or obligations of FCC herein, modify, amend,

supplement or restate, from time to time, the obligations of the Borrower under the Loan Agreement or those arising under any other agreement between FCC and the Borrower, including any increase or decrease in the principal balance, rates of interest, other amounts payable under them, or any change in the nature or form of the credit provided and any amendment to the covenants or other provisions contained in the Loan Agreement or any other agreement between FCC and the Borrower.

10. Interpretation

Words importing the singular number include the plural, and vice-versa. Words importing the use of any gender shall include the masculine, feminine and neuter genders and words importing natural persons include an individual, a trust, a partnership, a corporation, an association or other incorporated or unincorporated organization or entity.

All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Loan Agreement.

11. References to this Agreement

The expressions "hereto" or "hereunder" or "hereof" or "herein" or "this Agreement" refer to this Agreement together with any amendment, restatement, amendment and restatement, supplement, replacement or other modification thereof.

12. Severability

If one or more of the provisions of this Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

13. Governing law and attornment

This Agreement shall be governed by and construed in accordance with the laws of the province of Québec and the laws of Canada applicable therein. The parties agree that any action under or for the enforcement of this Agreement may be brought in the courts of the province of Québec and the parties attorn to the exclusive jurisdiction of those courts.

14. Enurement

This Agreement shall extend and enure to the benefit of and be binding upon FCC and the Subordinator and their respective successors and assigns.

15. FCC's rights

The Subordinator understands and agrees that this Agreement shall not suspend or otherwise affect the present or future rights or remedies of FCC related to the present or future indebtedness or liability of the Borrower to FCC or the securities that FCC now holds or may receive from the Borrower as collateral to the indebtedness or any other liability.

16. Headings

The division of this Agreement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of titles are for convenience of reference only and do not affect the meaning or the interpretation of this Agreement.

17. Counterparts

This Agreement may be executed in any number of counterparts and each executed counterpart shall constitute an original instrument, and all such counterparts shall constitute one and the same instrument. This Agreement may be executed by electronic signature (including, by way of example, DocuSign) and delivered by any means of electronic transmission in PDF or other similar

universally recognized format and any recipient of this Agreement may rely on any electronic signatures as if such signatures were original signatures.

18. Language

The parties hereto confirm that they have requested that this Agreement and all documents related hereto be drafted in English but without prejudice to any such documents or instrument which may from time to time be drawn up in French only, or in both French and English. *Les parties aux présentes ont exigé que cette convention ainsi que tout document connexe soient rédigés en anglais mais sans que cette disposition n'affecte toutefois la validité de tout tel document qui pourrait à l'occasion être rédigé en français seulement ou à la fois en français et en anglais.*

I have read this Amended and Restated Assignment, Postponement and Subordination Agreement and agree to its terms.

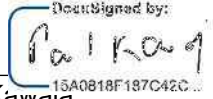
Dated this 19th day of April, 2023.

**WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S
INC., as Borrower**

Per: _____
Name: Elizabeth Anna Kawaja
Title: President

EJJ CAPITAL INC., as Subordinator

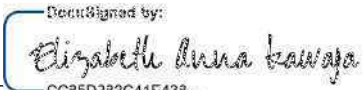
Per: _____
Name: Paul Kawaja
Title: Officer

A blue DocuSign signature box containing a handwritten signature that appears to be "Paul Kawaja". Above the signature, it says "DocuSigned by:". Below the signature, there is a long alphanumeric string: "15A0818F187C42C...".

I have read this Amended and Restated Assignment, Postponement and Subordination Agreement and agree to its terms.

Dated this 19th day of April, 2023.

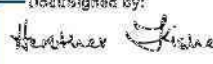
**WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S
INC., as Borrower**

Per: 
Name: Elizabeth Anna Kawaja
Title: President

EJJ CAPITAL INC., as Subordinator

Per: _____
Name: Paul Kawaja
Title:

This is Exhibit "**W**" referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Document signed by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



Security Agreement

Customer number: 0200639430

To: Farm Credit Canada ("FCC", "us", "we" or "our")

Provided by: WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC., as borrower ("you", "your")

1. What this Security Agreement does, and what property is secured

In consideration of FCC lending money to you, you are signing and delivering this Security Agreement to give FCC a security interest in the property described in Schedule "A" attached to this Security Agreement (this property is called the "Collateral"). Our security interest in the Collateral secures the repayment of all money you owe to us at any time and the performance of your obligations under this Security Agreement and any present or future Credit Agreement or other agreement you have with us (each a "Credit Facility"). You confirm that value has been given and acknowledge that our security interest shall attach to the Collateral as soon as you have rights in such Collateral.

2. What debts are covered by this Security Agreement

This Security Agreement secures the full amount that we lend to you, plus interest on your loans and all of the costs, charges and expenses you have agreed to pay under any Credit Facility. If the amount you owe us is reduced and then later increases, this Security Agreement still applies to the total amount that you owe us at any time.

3. Ownership and use of the Collateral

By signing this Security Agreement you are assuring us that you are the owner of the Collateral and that no one else holds any mortgages or rights to any of that Collateral. If you acquire any future property that is covered by this Security Agreement, you must make sure that you obtain "good title" and that no one else has any rights in the property unless we have consented to it. Under this Security Agreement, you are not allowed to sell, lease, or transfer ownership or possession of any of the Collateral except in the ordinary course of your business. For example, you may sell inventory such as the goods you produce in your business. With our written permission, you may also sell equipment that has been replaced by new equipment or that is not needed for your business. Also, you will keep the Collateral at your place of business, unless FCC agrees otherwise. If the collateral includes quota, you agree to: (i) maintain all quota and license rights in good standing and to comply with all of requirements of the issuing Board or authority; and (ii) renew and maintain any assignment of quota given to FCC before any expiry of the same, whether pursuant to rules or regulations of the issuing Board or authority or otherwise.

4. Insurance

You must keep the Collateral insured against loss or damage by fire and other risks that are normally insured or as we may require. The Collateral must be insured to its full insurable value. We may require that you transfer the insurance policies to us or have us named as the loss payee. You must give us copies of the policies or proof of insurance if we ask. If you fail to maintain the insurance required by this clause, we can insure the Collateral for you and charge you for the cost, which would be added to the amount you owe us and covered by this Security Agreement. You must let us know as soon as possible of any loss or damage to any part of the Collateral.

5. Your ongoing obligations

By signing this Security Agreement, you agree to the following things concerning your business.

- a) Carrying on business - You must carry on your business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Collateral. We have the right at any time to inspect the Collateral to ensure that the Collateral exists and that you are maintaining the Collateral in good condition. You must observe and conform to all valid requirements of any governmental or municipal authority relative to the Collateral;
- b) Books and records - You must keep proper accounting books and records covering your business and affairs and concerning the Collateral. We are allowed to inspect these books and records and make copies of them, if we ask. You agree to provide us with information with respect to the Collateral if we request;
- c) Taxes - You must pay all taxes, license fees, assessments or other charges applicable to your business on their due dates; and
- d) Environmental Permits - You must maintain all environmental permits, consents, clearance, etc. that are needed to lawfully carry on your business. By signing this Security Agreement you are confirming that you are presently respecting all environmental laws, regulations, rules and guidelines that apply to your business. You must stay in compliance at all times.

6. Out-of-pocket costs and expenses, lawsuits and claims

You are responsible for all out-of-pocket costs that we incur under this Security Agreement. Examples include but are not limited to:

- a) legal fees to prepare, register or enforce this Security Agreement;
- b) costs paid to register our security interest in the Collateral or prepare a priority agreement or similar agreement; and
- c) costs we incur to preserve, insure or seize the Collateral.

You must reimburse us for our out-of-pocket costs on demand. If you fail to pay, we are entitled to add these costs to your loan and to charge interest on these costs at the rate of 18% per year.

Repayment of our out-of-pocket expenses is secured by the Collateral to the same extent as the loans we advance to you.

If anyone sues us as a result of the use of the Collateral or any damage it has caused, we can require that you pay our costs and any loss resulting from the lawsuit, even if we agree to pay an out-of-court settlement.

7. Limitations on the use of money

The proceeds of any loan secured by the Collateral must be used for the purpose stated in your credit application relating to such loan.

8. Default

You shall be in default under this Security Agreement if any of the following things happen:

- a) If you fail to pay any amount owed to us on its due date.
- b) If you fail to strictly comply with or perform any term or condition contained in this Security Agreement or any Credit Facility.

- c) If any written statement you have made to us in this Security Agreement or in any other document you have signed is untrue in any way that we consider important.
- d) If you cannot pay your debts when they become due (insolvency) or become bankrupt or apply for protection from your creditors under any insolvency laws, if you attempt to compromise or settle your debts with creditors, or if any bankruptcy or insolvency court proceedings are started against you or by you.
- e) If a receiver, trustee, custodian or other similar official is appointed for you or any of your property.
- f) If you sell, transfer or in any other way give up possession of all or any part of the Collateral in a manner not permitted under this Security Agreement; or if you move any Collateral out of the province in which you carry on business without our written permission.
- g) If you give a security interest or other interest, other than a purchase money security interest, in the Collateral to someone else without our written permission.
- h) If your business is incorporated, it is also a default if there is a change in who owns the shares of the corporation, unless we give written permission. If your business is run by a partnership, it is a default if any partner quits or resigns, any new partner is added or the partnership is ended without our written permission.
- i) If someone else seizes or takes control of any Collateral, or threatens to do so.
- j) If you stop carrying on your business in the normal course, or threaten to do so, or sell all or substantially all of your assets.
- k) If we believe in good faith that you are not able to pay your loans owed to us or that you won't be able to perform any of your other obligations under this Security Agreement or a Credit Facility, or that the Collateral is or is about to be placed in jeopardy.

9. Our rights if you default

If you default we can take any one or more of the following steps and/or do anything else permitted by law to recover the amounts you owe us.

- a) Serious consequences on default – We can demand that you repay the balance of all your loans on the date specified in the notice demanding payment, including interest and other amounts added to it under the Security Agreement or the applicable credit facilities. We may also notify credit bureaus of your default. If you default, you shall be responsible for the payment of our costs incurred to collect your loans and/or repossess and sell the Collateral, plus court costs and legal fees. If you default under this Security Agreement or the credit facilities, we may consider you to be in default under any other security agreement or Credit Facility you have signed with us. You may face other serious consequences.
- b) Seizing Collateral – To the extent permitted by applicable law, we can take possession of all or any part of the Collateral either ourselves or through a receiver. We can demand that you deliver the Collateral to a place designated by us so that we may take possession. We shall be entitled to receive any rents and profits from the Collateral, to carry on your business, and sell, lease or otherwise dispose of the Collateral on terms and conditions that we consider suitable. For this purpose we are allowed to enter your place of business or any other place where the Collateral is located.

- c) Selling Collateral – We may sell the Collateral or dispose of it in any commercially reasonable way.
- d) Collecting receivables – We may collect or sell any debts owed to you by others (“receivables”) on terms and conditions that we see fit. In doing this, we may agree to accept less than the amount that is owed to you in full settlement of any receivables. After you are in default, you agree we can advise anyone who owes you money about this Security Agreement and require that they confirm the amount they owe you. You shall provide us with a list of all of your receivables, if we ask.
- e) Putting you into receivership – We can appoint a receiver or manager (the “receiver”) to manage the Collateral or to operate your business. If we appoint a receiver, the following provisions shall apply:
 - i) the receiver shall be considered to be your agent for all purposes,
 - ii) you shall be required to pay the receiver's remuneration, as fixed by us,
 - iii) we shall have no liability to you or anyone else concerning the appointment of a receiver or for anything the receiver does or does not do, and
 - iv) you shall no longer have any right to use the Collateral or operate your business without our written permission.
- f) Powers of a receiver – If we appoint a receiver:
 - i) the receiver shall have the same rights and remedies that we have under this Security Agreement and any applicable Credit Facility,
 - ii) the receiver can operate your business in any way it sees fit, and
 - iii) the receiver can manage and make all decisions about your business, including without limitation entering into agreements, hiring employees and purchasing equipment and inventory.

We can also ask the court to appoint a receiver and, if the court does so, the receiver shall have the powers listed in the court order. If you default we can take the following steps, plus we can do anything else permitted by law to recover the amount you owe us.

10. Deficiency

Where permitted by applicable laws, you shall remain liable to us for payment, and agree to pay us, of any amounts that are still owing to us following the sale or other disposal of all or any part of the Collateral.

11. Use of proceeds from Collateral

All proceeds we receive from the Collateral shall be applied in the following order:

- a) first, to pay the receiver's remuneration if one has been appointed;
- b) second, to pay any other expenses we incur to enforce our rights under this Security Agreement;
- c) third, to pay rents, taxes, insurance premiums and other expenses affecting the Collateral. These expenses might be incurred to preserve, repair, process or maintain the Collateral, or make it better or prepare it for sale. This clause also applies to payments we make to other creditors who have claims on the Collateral that rank ahead of ours; and
- d) lastly, to pay the amounts you owe us.

12. Extensions and modifications

- a) If we consider it appropriate, we may grant extensions of time or other indulgences to you that depart from the strict terms of this Security Agreement. We may also obtain additional security or release security we hold. We may also settle or release your obligations or otherwise deal with you or any other security or credit facilities we hold. None of these things affect your liability to us, or our right to hold the Collateral or enforce our rights against it, until we have been paid in full.
- b) No change of any provision of this Security Agreement may be made except by a written agreement signed by us and by you. No waiver of any provision of this Security Agreement shall be effective unless it is in writing.

13. We have no obligation to advance funds

Even after this Security Agreement has been signed and registered, we still do not have to advance funds to you if we decide, in our sole discretion, that it is not in our best interests to do so.

14. Other clauses that apply to this security agreement

- a) This Security Agreement is in addition to any other guarantee, security agreement or credit facility we now have with you or that is signed at a later date. These other agreements do not affect our rights or your obligations under this Security Agreement and this Security Agreement does not replace or terminate any of those other agreements.
- b) If any part of this Security Agreement turns out to be invalid for any reason, the rest of the Security Agreement shall still remain in full force and effect. In this case, this Security Agreement shall be read as if the invalid part was not included in it.
- c) The Collateral does not include the last day of the term of any lease held by you, but if you sell your interest under any such lease, you shall hold such last day in trust for us and assign it as we request.
- d) The Collateral does not include any of your rights under contracts that state that such rights cannot be subject to our security interest, but you shall hold your interest in such rights in trust for us and shall assign such rights to us if you obtain permission to do so. If we ask you to do so, you shall do your best to obtain such permission.
- e) We are not liable to you, or any other person, for any failure or delay in exercising any of our rights under this Security Agreement. The same applies to any failure on our part to take any steps to preserve rights against you or other persons, or any delay in doing so.
- f) If more than one person has signed this Security Agreement with us, everyone who has signed is responsible to us for all the obligations specified in this Security Agreement on a joint and several basis.
- g) This Security Agreement shall remain in full force and effect and we shall not discharge the security interest until all present and future debt or other obligations owing to us by you are paid or performed in full.
- h) You agree to sign all other documents that we consider necessary to carry out the intent of this Security Agreement or to exercise our rights over the Collateral. Nevertheless, you agree that we (or any receiver we may appoint or that a court may appoint) may sign any document or do anything else on your behalf as your attorney whenever necessary or expedient.

- i) A reference to this Security Agreement includes any schedules attached to it.
- j) You acknowledge that you have received a copy of this Security Agreement.
- k) To the extent permitted by law, you acknowledge that you are giving up your right to receive a copy of any financing statement, financing change statement or verification statement that we obtain when we register our security interest in the Collateral.
- l) This Security Agreement benefits our successors and binds you and your heirs, legal representatives, successors and permitted assigns. You may not transfer your obligations under this Security Agreement to anyone else without our written permission. We may transfer our rights under this Security Agreement without your permission.
- m) This Security Agreement is governed by the laws of the Province of Ontario and the laws of Canada applicable therein. We may commence an action or other court proceeding on this Security Agreement in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.

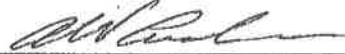
[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

I have read this Security Agreement and agree to its terms.

Dated this 20th day of May, 2020, at Montreal
in the Province of Québec

**WHYTE'S FOODS INC./LES ALIMENTS
WHYTE'S INC., as borrower**

Per:



Name: ANDREW ANDERSON

Title: Representative

SCHEDULE "A"

You grant FCC a security interest in all of your present and after-acquired personal property.

Without limiting the generality of the foregoing, but for greater clarity, you grant FCC a security interest in the following specific personal property:

- a) The equipment used in the processing line for pickles and other food products, which shall be installed in the building bearing civic address 1540 Des Patriotes Street, Laval, Province of Québec, H7L 2N6, erected on lot number 1 267 995 of the Cadastre of Québec, Registration Division of Laval.
- b) The feed-in tariff contract bearing identification number F-001838-SPV-130-502 dated June 16th, 2011, between AGRACITY LTD. and ONTARIO POWER AUTHORITY (predecessor of INDEPENDENT ELECTRICITY SYSTEM OPERATOR), as amended, modified, renewed, restated, supplemented and/or assigned from time to time, and as last assigned to WHYTE'S FOODS INC. pursuant to a consent, assumption and acknowledgment agreement dated May 18th, 2018.
- c) The intellectual property described in the table below:

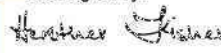
<u>Title</u>	<u>Status*</u>	<u>Filing Date</u>	<u>Application No.</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
CORONATION	R	Mar 31/1949	202,671	Mar 31/1949	UCA034488
CORONATION	R	Aug 02/2007	1358438	Mar 13/2009	736,299
CORONATION & Design	R	Aug 02/2007	1358439	Aug 26/2009	746,247
ENVIRA-CARE	R	Aug 27/1990	665,258	Dec 13/1991	391,747
FISH GUY DESIGN	R	Jun 25/1997	849,145	Jun 22/1998	496,537
GRAND PRIX	R	Nov 24/1964	285,905	Nov 12/1965	142,689
MRS. WHYTE'S	R	Aug 02/2007	1358440	Oct 14/2009	750,077
MRS. WHYTE'S & DESIGN	R	Jul 05/1979	441,761	Jul 04/1980	247,687
MRS. WHYTE'S & Design	R	Aug 02/2007	1358441	Oct 14/2009	750,079
NRG; DESIGN	R	Jan 07/1976	393,236	Mar 02/1979	232,021
PICKLE GUY DESIGN	R	Jun 25/1997	849,146	Aug 03/1999	513,803

SANDWICH GUY DESIGN	R	Jun 25/1997	849,144	Feb 19/1999	508,200
STRUB'S DESIGN	R	May 30/1997	846,569	Sep 18/1998	500,957
STRUB'S PROUDLY FIEREMENT design	P	Dec 13/2019	2001168		
STRUB'S SIMPLEMENT design	P	Apr 12/2019	1957171		
STRUB'S The COOLER Pickle & Design	R	May 30/2002	1142352	Jan 13/2004	599,195
TRANS-ALPINE & DESIGN	R	Jun 03/1983	504,668	Feb 06/1987	323,331
VIA ITALIA	R	Aug 27/1990	665,257	Dec 06/1991	391,355
WHYTE'S & Design	R	Apr 17/2003	1175335	Nov 18/2004	625,825
WILLIE'S	R	Nov 14/1989	643,937	Apr 19/1991	383,227

* "R" means registered and "P" means pending.

All types and kinds of personal property which are proceeds of the Collateral, including without limitation, goods, crops, chattel paper, securities, investment property, documents of title, instruments, money and intangibles (including accounts).

This is Exhibit “X” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Notarized by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



Security Agreement

Customer number: 0200639430

To: Farm Credit Canada ("FCC", "us", "we" or "our")

Provided by: WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC., as borrower ("you", "your")

1. What this Security Agreement does, and what property is secured

In consideration of FCC lending money to you, you are signing and delivering this Security Agreement to (i) hereby hypothecate for an amount of \$18,217,500, with interest at the rate of eighteen percent (18%) per annum from the date hereof plus an additional hypothec for an additional amount equal to twenty percent (20%) of the principal amount of the hypothec the property described in Schedule "A" attached to this Security Agreement (this property is called the "Collateral"), and to (ii) grant a security interest in said Collateral (the hypothec and security interest are collectively called the "Security Interests"). Our Security Interests in the Collateral secure the payment and performance of all indebtedness, liabilities and obligations of the Debtor in connection directly or indirectly with the Facility (as defined in Schedule "A") which is subject to the FIT-Contract (as defined in Schedule "A") and the repayment of all money you owe to us at any time and the performance of your obligations under this Security Agreement and any present or future Credit Agreement or other agreement you have with us (each a "Credit Facility"). You confirm that value has been given and acknowledge that our Security Interests shall attach to the Collateral as soon as you have rights in such Collateral.

2. What debts are covered by this Security Agreement

This Security Agreement secures the full amount that we lend to you, plus interest on your loans and all of the costs, charges and expenses you have agreed to pay under any Credit Facility. If the amount you owe us is reduced and then later increases, this Security Agreement still applies to the total amount that you owe us at any time.

3. Ownership and use of the Collateral

By signing this Security Agreement you are assuring us that you are the owner of the Collateral and that no one else holds any mortgages or rights to any of that Collateral. If you acquire any future property that is covered by this Security Agreement, you must make sure that you obtain "good title" and that no one else has any rights in the property unless we have consented to it. Under this Security Agreement, you are not allowed to sell, lease, or transfer ownership or possession of any of the Collateral except in the ordinary course of your business. For example, you may sell inventory such as the goods you produce in your business. With our written permission, you may also sell equipment that has been replaced by new equipment or that is not needed for your business. Also, you will keep the Collateral at your place of business, unless FCC agrees otherwise. If the collateral includes quota, you agree to: (i) maintain all quota and license rights in good standing and to comply with all of requirements of the issuing Board or authority; and (ii) renew and maintain any assignment of quota given to FCC before any expiry of the same, whether pursuant to rules or regulations of the issuing Board or authority or otherwise.

4. Insurance

You must keep the Collateral insured against loss or damage by fire and other risks that are normally insured or as we may require. The Collateral must be insured to its full insurable value. We may require that you transfer the insurance policies to us or have us named as the loss payee. You must give us copies of the policies or proof of insurance if we ask. If you fail to maintain the insurance required by this clause, we can insure the Collateral for you and charge you for the cost,

which would be added to the amount you owe us and covered by this Security Agreement. You must let us know as soon as possible of any loss or damage to any part of the Collateral.

5. Your ongoing obligations

By signing this Security Agreement, you agree to the following things concerning your business.

- a) Carrying on business - You must carry on your business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Collateral. We have the right at any time to inspect the Collateral to ensure that the Collateral exists and that you are maintaining the Collateral in good condition. You must observe and conform to all valid requirements of any governmental or municipal authority relative to the Collateral;
- b) Books and records - You must keep proper accounting books and records covering your business and affairs and concerning the Collateral. We are allowed to inspect these books and records and make copies of them, if we ask. You agree to provide us with information with respect to the Collateral if we request;
- c) Taxes - You must pay all taxes, license fees, assessments or other charges applicable to your business on their due dates; and
- d) Environmental Permits - You must maintain all environmental permits, consents, clearance, etc. that are needed to lawfully carry on your business. By signing this Security Agreement you are confirming that you are presently respecting all environmental laws, regulations, rules and guidelines that apply to your business. You must stay in compliance at all times.

6. Out-of-pocket costs and expenses, lawsuits and claims

You are responsible for all out-of-pocket costs that we incur under this Security Agreement. Examples include but are not limited to:

- a) legal fees to prepare, register or enforce this Security Agreement;
- b) costs paid to register our Security Interests in the Collateral or prepare a priority agreement or similar agreement; and
- c) costs we incur to preserve, insure or seize the Collateral.

You must reimburse us for our out-of-pocket costs on demand. If you fail to pay, we are entitled to add these costs to your loan and to charge interest on these costs at the rate of 18% per year.

Repayment of our out-of-pocket expenses is secured by the Collateral to the same extent as the loans we advance to you.

If anyone sues us as a result of the use of the Collateral or any damage it has caused, we can require that you pay our costs and any loss resulting from the lawsuit, even if we agree to pay an out-of-court settlement.

7. Limitations on the use of money

The proceeds of any loan secured by the Collateral must be used for the purpose stated in your credit application relating to such loan.

8. Default

You shall be in default under this Security Agreement if any of the following things happen:

- a) If you fail to pay any amount owed to us on its due date.
- b) If you fail to strictly comply with or perform any term or condition contained in this Security Agreement or any Credit Facility.
- c) If any written statement you have made to us in this Security Agreement or in any other document you have signed is untrue in any way that we consider important.
- d) If you cannot pay your debts when they become due (insolvency) or become bankrupt or apply for protection from your creditors under any insolvency laws, if you attempt to compromise or settle your debts with creditors, or if any bankruptcy or insolvency court proceedings are started against you or by you.
- e) If a receiver, trustee, custodian or other similar official is appointed for you or any of your property.
- f) If you sell, transfer or in any other way give up possession of all or any part of the Collateral in a manner not permitted under this Security Agreement; or if you move any Collateral out of the province in which you carry on business without our written permission.
- g) If you give a security interest or other interest, other than a purchase money security interest, in the Collateral to someone else without our written permission.
- h) If your business is incorporated, it is also a default if there is a change in who owns the shares of the corporation, unless we give written permission. If your business is run by a partnership, it is a default if any partner quits or resigns, any new partner is added or the partnership is ended without our written permission.
- i) If someone else seizes or takes control of any Collateral, or threatens to do so.
- j) If you stop carrying on your business in the normal course, or threaten to do so, or sell all or substantially all of your assets.
- k) If we believe in good faith that you are not able to pay your loans owed to us or that you won't be able to perform any of your other obligations under this Security Agreement or a Credit Facility, or that the Collateral is or is about to be placed in jeopardy.

9. Our rights if you default

If you default we can take any one or more of the following steps and/or do anything else permitted by law to recover the amounts you owe us.

- a) Serious consequences on default – We can demand that you repay the balance of all your loans on the date specified in the notice demanding payment, including interest and other amounts added to it under the Security Agreement or the applicable credit facilities. We may also notify credit bureaus of your default. If you default, you shall be responsible for the payment of our costs incurred to collect your loans and/or repossess and sell the Collateral, plus court costs and legal fees. If you default under this Security Agreement or the credit facilities, we may consider you to be in default under any other security agreement or Credit Facility you have signed with us. You may face other serious consequences.

- b) Seizing Collateral – To the extent permitted by applicable law, we can take possession of all or any part of the Collateral either ourselves or through a receiver. We can demand that you deliver the Collateral to a place designated by us so that we may take possession. We shall be entitled to receive any rents and profits from the Collateral, to carry on your business, and sell, lease or otherwise dispose of the Collateral on terms and conditions that we consider suitable. For this purpose we are allowed to enter your place of business or any other place where the Collateral is located.
- c) Selling Collateral – We may sell the Collateral or dispose of it in any commercially reasonable way.
- d) Collecting receivables – We may collect or sell any debts owed to you by others (“receivables”) on terms and conditions that we see fit. In doing this, we may agree to accept less than the amount that is owed to you in full settlement of any receivables. After you are in default, you agree we can advise anyone who owes you money about this Security Agreement and require that they confirm the amount they owe you. You shall provide us with a list of all of your receivables, if we ask.
- e) Putting you into receivership – We can appoint a receiver or manager (the “receiver”) to manage the Collateral or to operate your business. If we appoint a receiver, the following provisions shall apply:
 - i) the receiver shall be considered to be your agent for all purposes,
 - ii) you shall be required to pay the receiver’s remuneration, as fixed by us,
 - iii) we shall have no liability to you or anyone else concerning the appointment of a receiver or for anything the receiver does or does not do, and
 - iv) you shall no longer have any right to use the Collateral or operate your business without our written permission.
- f) Powers of a receiver – If we appoint a receiver:
 - i) the receiver shall have the same rights and remedies that we have under this Security Agreement and any applicable Credit Facility,
 - ii) the receiver can operate your business in any way it sees fit, and
 - iii) the receiver can manage and make all decisions about your business, including without limitation entering into agreements, hiring employees and purchasing equipment and inventory.

We can also ask the court to appoint a receiver and, if the court does so, the receiver shall have the powers listed in the court order. If you default we can take the following steps, plus we can do anything else permitted by law to recover the amount you owe us.

10. Deficiency

Where permitted by applicable laws, you shall remain liable to us for payment, and agree to pay us, of any amounts that are still owing to us following the sale or other disposal of all or any part of the Collateral.

11. Use of proceeds from Collateral

All proceeds we receive from the Collateral shall be applied in the following order:

- a) first, to pay the receiver's remuneration if one has been appointed;

- b) second, to pay any other expenses we incur to enforce our rights under this Security Agreement;
- c) third, to pay rents, taxes, insurance premiums and other expenses affecting the Collateral. These expenses might be incurred to preserve, repair, process or maintain the Collateral, or make it better or prepare it for sale. This clause also applies to payments we make to other creditors who have claims on the Collateral that rank ahead of ours; and
- d) lastly, to pay the amounts you owe us.

12. Extensions and modifications

- a) If we consider it appropriate, we may grant extensions of time or other indulgences to you that depart from the strict terms of this Security Agreement. We may also obtain additional security or release security we hold. We may also settle or release your obligations or otherwise deal with you or any other security or credit facilities we hold. None of these things affect your liability to us, or our right to hold the Collateral or enforce our rights against it, until we have been paid in full.
- b) No change of any provision of this Security Agreement may be made except by a written agreement signed by us and by you. No waiver of any provision of this Security Agreement shall be effective unless it is in writing.

13. We have no obligation to advance funds

Even after this Security Agreement has been signed and registered, we still do not have to advance funds to you if we decide, in our sole discretion, that it is not in our best interests to do so.

14. Other clauses that apply to this security agreement

- a) This Security Agreement is in addition to any other guarantee, security agreement or credit facility we now have with you or that is signed at a later date. These other agreements do not affect our rights or your obligations under this Security Agreement and this Security Agreement does not replace or terminate any of those other agreements.
- b) If any part of this Security Agreement turns out to be invalid for any reason, the rest of the Security Agreement shall still remain in full force and effect. In this case, this Security Agreement shall be read as if the invalid part was not included in it.
- c) The Collateral does not include the last day of the term of any lease held by you, but if you sell your interest under any such lease, you shall hold such last day in trust for us and assign it as we request.
- d) The Collateral does not include any of your rights under contracts that state that such rights cannot be subject to our Security Interests, but you shall hold your interest in such rights in trust for us and shall assign such rights to us if you obtain permission to do so. If we ask you to do so, you shall do your best to obtain such permission.
- e) We are not liable to you, or any other person, for any failure or delay in exercising any of our rights under this Security Agreement. The same applies to any failure on our part to take any steps to preserve rights against you or other persons, or any delay in doing so.
- f) If more than one person has signed this Security Agreement with us, everyone who has signed is responsible to us for all the obligations specified in this Security Agreement on a joint and several basis.

- g) This Security Agreement shall remain in full force and effect and we shall not discharge the Security Interests until all present and future debt or other obligations owing to us by you are paid or performed in full.
- h) You agree to sign all other documents that we consider necessary to carry out the intent of this Security Agreement or to exercise our rights over the Collateral. Nevertheless, you agree that we (or any receiver we may appoint or that a court may appoint) may sign any document or do anything else on your behalf as your attorney whenever necessary or expedient.
- i) A reference to this Security Agreement includes any schedules attached to it.
- j) You acknowledge that you have received a copy of this Security Agreement.
- k) To the extent permitted by law, you acknowledge that you are giving up your right to receive a copy of any financing statement, financing change statement or verification statement that we obtain when we register our Security Interests in the Collateral.
- l) This Security Agreement benefits our successors and binds you and your heirs, legal representatives, successors and permitted assigns. You may not transfer your obligations under this Security Agreement to anyone else without our written permission. We may transfer our rights under this Security Agreement without your permission.
- m) This Security Agreement is governed by the laws of the Province of Ontario and the laws of Canada applicable therein. We may commence an action or other court proceeding on this Security Agreement in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

I have read this Security Agreement and agree to its terms.

Dated this 20th day of May, 2020, at Montreal
in the Province of Québec

**WHYTE'S FOODS INC./LES ALIMENTS
WHYTE'S INC., as borrower**

Per:



Name: ANDREW ANDERSON

Title: Representative

SCHEDULE "A"

You grant FCC Security Interests in all of your present and after-acquired/future personal/movable property in connection or related directly or indirectly with the facility located at 6800 Baseline Road, Wallaceburg, Ontario (the "**Facility**") or located at the Facility.

Without limiting the generality of the foregoing, but for greater clarity, you grant FCC Security Interests in the following personal/movable property:

- a) The feed-in tariff contract bearing identification number F-001838-SPV-130-502 dated June 16th, 2011, between AGRACITY LTD. and ONTARIO POWER AUTHORITY (predecessor of INDEPENDENT ELECTRICITY SYSTEM OPERATOR), as amended, modified, renewed, restated, supplemented and/or assigned from time to time, and as last assigned to WHYTE'S FOODS INC. pursuant to a consent, assumption and acknowledgment agreement dated May 18th, 2018 (the "**FIT-Contract**").
- b) All types and kinds of personal/movable property which are proceeds of the Collateral, including without limitation, goods, crops, chattel paper, securities, investment property, documents of title, instruments, money and intangibles (including accounts).

This is Exhibit "Y" referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC8424...

Commissioner for Taking Affidavits (or as may be)



Security Agreement

Customer number: 0200639430

To: Farm Credit Canada ("FCC", "us", "we" or "our")

Provided by: MAISON GOURMET INC., as guarantor ("you", "your")

1. What this Security Agreement does, and what property is secured

In consideration of FCC lending money to WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC., you are signing and delivering this Security Agreement to give FCC a security interest in the property described in Schedule "A" attached to this Security Agreement (this property is called the "Collateral"). Our security interest in the Collateral secures the repayment of all money you owe to us at any time and the performance of your obligations under this Security Agreement and any present or future Credit Agreement or other agreement you have with us (each a "Credit Facility"). You confirm that value has been given and acknowledge that our security interest shall attach to the Collateral as soon as you have rights in such Collateral.

2. What debts are covered by this Security Agreement

This Security Agreement secures the full amount that we lend to you, plus interest on your loans and all of the costs, charges and expenses you have agreed to pay under any Credit Facility. If the amount you owe us is reduced and then later increases, this Security Agreement still applies to the total amount that you owe us at any time.

3. Ownership and use of the Collateral

By signing this Security Agreement you are assuring us that you are the owner of the Collateral and that no one else holds any mortgages or rights to any of that Collateral. If you acquire any future property that is covered by this Security Agreement, you must make sure that you obtain "good title" and that no one else has any rights in the property unless we have consented to it. Under this Security Agreement, you are not allowed to sell, lease, or transfer ownership or possession of any of the Collateral except in the ordinary course of your business. For example, you may sell inventory such as the goods you produce in your business. With our written permission, you may also sell equipment that has been replaced by new equipment or that is not needed for your business. Also, you will keep the Collateral at your place of business, unless FCC agrees otherwise. If the collateral includes quota, you agree to: (i) maintain all quota and license rights in good standing and to comply with all of requirements of the issuing Board or authority; and (ii) renew and maintain any assignment of quota given to FCC before any expiry of the same, whether pursuant to rules or regulations of the issuing Board or authority or otherwise.

4. Insurance

You must keep the Collateral insured against loss or damage by fire and other risks that are normally insured or as we may require. The Collateral must be insured to its full insurable value. We may require that you transfer the insurance policies to us or have us named as the loss payee. You must give us copies of the policies or proof of insurance if we ask. If you fail to maintain the insurance required by this clause, we can insure the Collateral for you and charge you for the cost, which would be added to the amount you owe us and covered by this Security Agreement. You must let us know as soon as possible of any loss or damage to any part of the Collateral.

5. Your ongoing obligations

By signing this Security Agreement, you agree to the following things concerning your business.

- a) Carrying on business - You must carry on your business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Collateral. We have the right at any time to inspect the Collateral to ensure that the Collateral exists and that you are maintaining the Collateral in good condition. You must observe and conform to all valid requirements of any governmental or municipal authority relative to the Collateral;
- b) Books and records - You must keep proper accounting books and records covering your business and affairs and concerning the Collateral. We are allowed to inspect these books and records and make copies of them, if we ask. You agree to provide us with information with respect to the Collateral if we request;
- c) Taxes - You must pay all taxes, license fees, assessments or other charges applicable to your business on their due dates; and
- d) Environmental Permits - You must maintain all environmental permits, consents, clearance, etc. that are needed to lawfully carry on your business. By signing this Security Agreement you are confirming that you are presently respecting all environmental laws, regulations, rules and guidelines that apply to your business. You must stay in compliance at all times.

6. Out-of-pocket costs and expenses, lawsuits and claims

You are responsible for all out-of-pocket costs that we incur under this Security Agreement. Examples include but are not limited to:

- a) legal fees to prepare, register or enforce this Security Agreement;
- b) costs paid to register our security interest in the Collateral or prepare a priority agreement or similar agreement; and
- c) costs we incur to preserve, insure or seize the Collateral.

You must reimburse us for our out-of-pocket costs on demand. If you fail to pay, we are entitled to add these costs to your loan and to charge interest on these costs at the rate of 18% per year.

Repayment of our out-of-pocket expenses is secured by the Collateral to the same extent as the loans we advance to you.

If anyone sues us as a result of the use of the Collateral or any damage it has caused, we can require that you pay our costs and any loss resulting from the lawsuit, even if we agree to pay an out-of-court settlement.

7. Limitations on the use of money

The proceeds of any loan secured by the Collateral must be used for the purpose stated in your credit application relating to such loan.

8. Default

You shall be in default under this Security Agreement if any of the following things happen:

- a) If you fail to pay any amount owed to us on its due date.
- b) If you fail to strictly comply with or perform any term or condition contained in this Security Agreement or any Credit Facility.

- c) If any written statement you have made to us in this Security Agreement or in any other document you have signed is untrue in any way that we consider important.
- d) If you cannot pay your debts when they become due (insolvency) or become bankrupt or apply for protection from your creditors under any insolvency laws, if you attempt to compromise or settle your debts with creditors, or if any bankruptcy or insolvency court proceedings are started against you or by you.
- e) If a receiver, trustee, custodian or other similar official is appointed for you or any of your property.
- f) If you sell, transfer or in any other way give up possession of all or any part of the Collateral in a manner not permitted under this Security Agreement; or if you move any Collateral out of the province in which you carry on business without our written permission.
- g) If you give a security interest or other interest, other than a purchase money security interest, in the Collateral to someone else without our written permission.
- h) If your business is incorporated, it is also a default if there is a change in who owns the shares of the corporation, unless we give written permission. If your business is run by a partnership, it is a default if any partner quits or resigns, any new partner is added or the partnership is ended without our written permission.
- i) If someone else seizes or takes control of any Collateral, or threatens to do so.
- j) If you stop carrying on your business in the normal course, or threaten to do so, or sell all or substantially all of your assets.
- k) If we believe in good faith that you are not able to pay your loans owed to us or that you won't be able to perform any of your other obligations under this Security Agreement or a Credit Facility, or that the Collateral is or is about to be placed in jeopardy.

9. Our rights if you default

If you default we can take any one or more of the following steps and/or do anything else permitted by law to recover the amounts you owe us.

- a) **Serious consequences on default** – We can demand that you repay the balance of all your loans on the date specified in the notice demanding payment, including interest and other amounts added to it under the Security Agreement or the applicable credit facilities. We may also notify credit bureaus of your default. If you default, you shall be responsible for the payment of our costs incurred to collect your loans and/or repossess and sell the Collateral, plus court costs and legal fees. If you default under this Security Agreement or the credit facilities, we may consider you to be in default under any other security agreement or Credit Facility you have signed with us. You may face other serious consequences.
- b) **Seizing Collateral** – To the extent permitted by applicable law, we can take possession of all or any part of the Collateral either ourselves or through a receiver. We can demand that you deliver the Collateral to a place designated by us so that we may take possession. We shall be entitled to receive any rents and profits from the Collateral, to carry on your business, and sell, lease or otherwise dispose of the Collateral on terms and conditions that we consider suitable. For this purpose we are allowed to enter your place of business or any other place where the Collateral is located.

- c) Selling Collateral – We may sell the Collateral or dispose of it in any commercially reasonable way.
- d) Collecting receivables – We may collect or sell any debts owed to you by others (“receivables”) on terms and conditions that we see fit. In doing this, we may agree to accept less than the amount that is owed to you in full settlement of any receivables. After you are in default, you agree we can advise anyone who owes you money about this Security Agreement and require that they confirm the amount they owe you. You shall provide us with a list of all of your receivables, if we ask.
- e) Putting you into receivership – We can appoint a receiver or manager (the “receiver”) to manage the Collateral or to operate your business. If we appoint a receiver, the following provisions shall apply:
 - i) the receiver shall be considered to be your agent for all purposes,
 - ii) you shall be required to pay the receiver's remuneration, as fixed by us,
 - iii) we shall have no liability to you or anyone else concerning the appointment of a receiver or for anything the receiver does or does not do, and
 - iv) you shall no longer have any right to use the Collateral or operate your business without our written permission.
- f) Powers of a receiver – If we appoint a receiver:
 - i) the receiver shall have the same rights and remedies that we have under this Security Agreement and any applicable Credit Facility,
 - ii) the receiver can operate your business in any way it sees fit, and
 - iii) the receiver can manage and make all decisions about your business, including without limitation entering into agreements, hiring employees and purchasing equipment and inventory.

We can also ask the court to appoint a receiver and, if the court does so, the receiver shall have the powers listed in the court order. If you default we can take the following steps, plus we can do anything else permitted by law to recover the amount you owe us.

10. Deficiency

Where permitted by applicable laws, you shall remain liable to us for payment, and agree to pay us, of any amounts that are still owing to us following the sale or other disposal of all or any part of the Collateral.

11. Use of proceeds from Collateral

All proceeds we receive from the Collateral shall be applied in the following order:

- a) first, to pay the receiver's remuneration if one has been appointed;
- b) second, to pay any other expenses we incur to enforce our rights under this Security Agreement;
- c) third, to pay rents, taxes, insurance premiums and other expenses affecting the Collateral. These expenses might be incurred to preserve, repair, process or maintain the Collateral, or make it better or prepare it for sale. This clause also applies to payments we make to other creditors who have claims on the Collateral that rank ahead of ours; and
- d) lastly, to pay the amounts you owe us.

12. Extensions and modifications

- a) If we consider it appropriate, we may grant extensions of time or other indulgences to you that depart from the strict terms of this Security Agreement. We may also obtain additional security or release security we hold. We may also settle or release your obligations or otherwise deal with you or any other security or credit facilities we hold. None of these things affect your liability to us, or our right to hold the Collateral or enforce our rights against it, until we have been paid in full.
- b) No change of any provision of this Security Agreement may be made except by a written agreement signed by us and by you. No waiver of any provision of this Security Agreement shall be effective unless it is in writing.

13. We have no obligation to advance funds

Even after this Security Agreement has been signed and registered, we still do not have to advance funds to you if we decide, in our sole discretion, that it is not in our best interests to do so.

14. Other clauses that apply to this security agreement

- a) This Security Agreement is in addition to any other guarantee, security agreement or credit facility we now have with you or that is signed at a later date. These other agreements do not affect our rights or your obligations under this Security Agreement and this Security Agreement does not replace or terminate any of those other agreements.
- b) If any part of this Security Agreement turns out to be invalid for any reason, the rest of the Security Agreement shall still remain in full force and effect. In this case, this Security Agreement shall be read as if the invalid part was not included in it.
- c) The Collateral does not include the last day of the term of any lease held by you, but if you sell your interest under any such lease, you shall hold such last day in trust for us and assign it as we request.
- d) The Collateral does not include any of your rights under contracts that state that such rights cannot be subject to our security interest, but you shall hold your interest in such rights in trust for us and shall assign such rights to us if you obtain permission to do so. If we ask you to do so, you shall do your best to obtain such permission.
- e) We are not liable to you, or any other person, for any failure or delay in exercising any of our rights under this Security Agreement. The same applies to any failure on our part to take any steps to preserve rights against you or other persons, or any delay in doing so.
- f) If more than one person has signed this Security Agreement with us, everyone who has signed is responsible to us for all the obligations specified in this Security Agreement on a joint and several basis.
- g) This Security Agreement shall remain in full force and effect and we shall not discharge the security interest until all present and future debt or other obligations owing to us by you are paid or performed in full.
- h) You agree to sign all other documents that we consider necessary to carry out the intent of this Security Agreement or to exercise our rights over the Collateral. Nevertheless, you agree that we (or any receiver we may appoint or that a court may appoint) may sign any document or do anything else on your behalf as your attorney whenever necessary or expedient.

- i) A reference to this Security Agreement includes any schedules attached to it.
- j) You acknowledge that you have received a copy of this Security Agreement.
- k) To the extent permitted by law, you acknowledge that you are giving up your right to receive a copy of any financing statement, financing change statement or verification statement that we obtain when we register our security interest in the Collateral.
- l) This Security Agreement benefits our successors and binds you and your heirs, legal representatives, successors and permitted assigns. You may not transfer your obligations under this Security Agreement to anyone else without our written permission. We may transfer our rights under this Security Agreement without your permission.
- m) This Security Agreement is governed by the laws of the Province of Ontario and the laws of Canada applicable therein. We may commence an action or other court proceeding on this Security Agreement in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

I have read this Security Agreement and agree to its terms.

Dated this 20th day of May, 2020, at Montreal
in the Province of Québec.

MAISON GOURMET INC., as guarantor

Per:



Name: ANDREW ANDERSON

Title: Representative

SCHEDULE "A"

You grant FCC a security interest in all of your present and after-acquired personal property.

Without limiting the generality of the foregoing, but for greater clarity, you grant FCC a security interest in the following property:

- a) The following intellectual property:
 - i) UNI-CHEF TMA 402720 renewal 2022-09-11
 - ii) Fleur de Dijon TMA 380523 renewal 2021-02 22
- b) All types and kinds of personal property which are proceeds of the Collateral, including without limitation, goods, crops, chattel paper, securities, investment property, documents of title, instruments, money and intangibles (including accounts).

This is Exhibit “Z” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



Security Agreement

Customer number: 0200639430

To: Farm Credit Canada ("FCC", "us", "we" or "our")

Provided by: MARIO SAROLI SALES INC., as guarantor ("you", "your")

1. What this Security Agreement does, and what property is secured

In consideration of FCC lending money to WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC., you are signing and delivering this Security Agreement to give FCC a security interest in the property described in Schedule "A" attached to this Security Agreement (this property is called the "Collateral"). Our security interest in the Collateral secures the repayment of all money you owe to us at any time and the performance of your obligations under this Security Agreement and any present or future Credit Agreement or other agreement you have with us (each a "Credit Facility"). You confirm that value has been given and acknowledge that our security interest shall attach to the Collateral as soon as you have rights in such Collateral.

2. What debts are covered by this Security Agreement

This Security Agreement secures the full amount that we lend to you, plus interest on your loans and all of the costs, charges and expenses you have agreed to pay under any Credit Facility. If the amount you owe us is reduced and then later increases, this Security Agreement still applies to the total amount that you owe us at any time.

3. Ownership and use of the Collateral

By signing this Security Agreement you are assuring us that you are the owner of the Collateral and that no one else holds any mortgages or rights to any of that Collateral. If you acquire any future property that is covered by this Security Agreement, you must make sure that you obtain "good title" and that no one else has any rights in the property unless we have consented to it. Under this Security Agreement, you are not allowed to sell, lease, or transfer ownership or possession of any of the Collateral except in the ordinary course of your business. For example, you may sell inventory such as the goods you produce in your business. With our written permission, you may also sell equipment that has been replaced by new equipment or that is not needed for your business. Also, you will keep the Collateral at your place of business, unless FCC agrees otherwise. If the collateral includes quota, you agree to: (i) maintain all quota and license rights in good standing and to comply with all of requirements of the issuing Board or authority; and (ii) renew and maintain any assignment of quota given to FCC before any expiry of the same, whether pursuant to rules or regulations of the issuing Board or authority or otherwise.

4. Insurance

You must keep the Collateral insured against loss or damage by fire and other risks that are normally insured or as we may require. The Collateral must be insured to its full insurable value. We may require that you transfer the insurance policies to us or have us named as the loss payee. You must give us copies of the policies or proof of insurance if we ask. If you fail to maintain the insurance required by this clause, we can insure the Collateral for you and charge you for the cost, which would be added to the amount you owe us and covered by this Security Agreement. You must let us know as soon as possible of any loss or damage to any part of the Collateral.

5. Your ongoing obligations

By signing this Security Agreement, you agree to the following things concerning your business.

- a) Carrying on business - You must carry on your business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Collateral. We have the right at any time to inspect the Collateral to ensure that the Collateral exists and that you are maintaining the Collateral in good condition. You must observe and conform to all valid requirements of any governmental or municipal authority relative to the Collateral;
- b) Books and records - You must keep proper accounting books and records covering your business and affairs and concerning the Collateral. We are allowed to inspect these books and records and make copies of them, if we ask. You agree to provide us with information with respect to the Collateral if we request;
- c) Taxes - You must pay all taxes, license fees, assessments or other charges applicable to your business on their due dates; and
- d) Environmental Permits - You must maintain all environmental permits, consents, clearance, etc. that are needed to lawfully carry on your business. By signing this Security Agreement you are confirming that you are presently respecting all environmental laws, regulations, rules and guidelines that apply to your business. You must stay in compliance at all times.

6. Out-of-pocket costs and expenses, lawsuits and claims

You are responsible for all out-of-pocket costs that we incur under this Security Agreement. Examples include but are not limited to:

- a) legal fees to prepare, register or enforce this Security Agreement;
- b) costs paid to register our security interest in the Collateral or prepare a priority agreement or similar agreement; and
- c) costs we incur to preserve, insure or seize the Collateral.

You must reimburse us for our out-of-pocket costs on demand. If you fail to pay, we are entitled to add these costs to your loan and to charge interest on these costs at the rate of 18% per year.

Repayment of our out-of-pocket expenses is secured by the Collateral to the same extent as the loans we advance to you.

If anyone sues us as a result of the use of the Collateral or any damage it has caused, we can require that you pay our costs and any loss resulting from the lawsuit, even if we agree to pay an out-of-court settlement.

7. Limitations on the use of money

The proceeds of any loan secured by the Collateral must be used for the purpose stated in your credit application relating to such loan.

8. Default

You shall be in default under this Security Agreement if any of the following things happen:

- a) If you fail to pay any amount owed to us on its due date.
- b) If you fail to strictly comply with or perform any term or condition contained in this Security Agreement or any Credit Facility.

- c) If any written statement you have made to us in this Security Agreement or in any other document you have signed is untrue in any way that we consider important.
- d) If you cannot pay your debts when they become due (insolvency) or become bankrupt or apply for protection from your creditors under any insolvency laws, if you attempt to compromise or settle your debts with creditors, or if any bankruptcy or insolvency court proceedings are started against you or by you.
- e) If a receiver, trustee, custodian or other similar official is appointed for you or any of your property.
- f) If you sell, transfer or in any other way give up possession of all or any part of the Collateral in a manner not permitted under this Security Agreement; or if you move any Collateral out of the province in which you carry on business without our written permission.
- g) If you give a security interest or other interest, other than a purchase money security interest, in the Collateral to someone else without our written permission.
- h) If your business is incorporated, it is also a default if there is a change in who owns the shares of the corporation, unless we give written permission. If your business is run by a partnership, it is a default if any partner quits or resigns, any new partner is added or the partnership is ended without our written permission.
- i) If someone else seizes or takes control of any Collateral, or threatens to do so.
- j) If you stop carrying on your business in the normal course, or threaten to do so, or sell all or substantially all of your assets.
- k) If we believe in good faith that you are not able to pay your loans owed to us or that you won't be able to perform any of your other obligations under this Security Agreement or a Credit Facility, or that the Collateral is or is about to be placed in jeopardy.

9. Our rights if you default

If you default we can take any one or more of the following steps and/or do anything else permitted by law to recover the amounts you owe us.

- a) **Serious consequences on default** – We can demand that you repay the balance of all your loans on the date specified in the notice demanding payment, including interest and other amounts added to it under the Security Agreement or the applicable credit facilities. We may also notify credit bureaus of your default. If you default, you shall be responsible for the payment of our costs incurred to collect your loans and/or repossess and sell the Collateral, plus court costs and legal fees. If you default under this Security Agreement or the credit facilities, we may consider you to be in default under any other security agreement or Credit Facility you have signed with us. You may face other serious consequences.
- b) **Seizing Collateral** – To the extent permitted by applicable law, we can take possession of all or any part of the Collateral either ourselves or through a receiver. We can demand that you deliver the Collateral to a place designated by us so that we may take possession. We shall be entitled to receive any rents and profits from the Collateral, to carry on your business, and sell, lease or otherwise dispose of the Collateral on terms and conditions that we consider suitable. For this purpose we are allowed to enter your place of business or any other place where the Collateral is located.

- c) Selling Collateral – We may sell the Collateral or dispose of it in any commercially reasonable way.
- d) Collecting receivables – We may collect or sell any debts owed to you by others (“receivables”) on terms and conditions that we see fit. In doing this, we may agree to accept less than the amount that is owed to you in full settlement of any receivables. After you are in default, you agree we can advise anyone who owes you money about this Security Agreement and require that they confirm the amount they owe you. You shall provide us with a list of all of your receivables, if we ask.
- e) Putting you into receivership – We can appoint a receiver or manager (the “receiver”) to manage the Collateral or to operate your business. If we appoint a receiver, the following provisions shall apply:
 - i) the receiver shall be considered to be your agent for all purposes,
 - ii) you shall be required to pay the receiver’s remuneration, as fixed by us,
 - iii) we shall have no liability to you or anyone else concerning the appointment of a receiver or for anything the receiver does or does not do, and
 - iv) you shall no longer have any right to use the Collateral or operate your business without our written permission.
- f) Powers of a receiver – If we appoint a receiver:
 - i) the receiver shall have the same rights and remedies that we have under this Security Agreement and any applicable Credit Facility,
 - ii) the receiver can operate your business in any way it sees fit, and
 - iii) the receiver can manage and make all decisions about your business, including without limitation entering into agreements, hiring employees and purchasing equipment and inventory.

We can also ask the court to appoint a receiver and, if the court does so, the receiver shall have the powers listed in the court order. If you default we can take the following steps, plus we can do anything else permitted by law to recover the amount you owe us.

10. Deficiency

Where permitted by applicable laws, you shall remain liable to us for payment, and agree to pay us, of any amounts that are still owing to us following the sale or other disposal of all or any part of the Collateral.

11. Use of proceeds from Collateral

All proceeds we receive from the Collateral shall be applied in the following order:

- a) first, to pay the receiver's remuneration if one has been appointed;
- b) second, to pay any other expenses we incur to enforce our rights under this Security Agreement;
- c) third, to pay rents, taxes, insurance premiums and other expenses affecting the Collateral. These expenses might be incurred to preserve, repair, process or maintain the Collateral, or make it better or prepare it for sale. This clause also applies to payments we make to other creditors who have claims on the Collateral that rank ahead of ours; and
- d) lastly, to pay the amounts you owe us.

12. Extensions and modifications

- a) If we consider it appropriate, we may grant extensions of time or other indulgences to you that depart from the strict terms of this Security Agreement. We may also obtain additional security or release security we hold. We may also settle or release your obligations or otherwise deal with you or any other security or credit facilities we hold. None of these things affect your liability to us, or our right to hold the Collateral or enforce our rights against it, until we have been paid in full.
- b) No change of any provision of this Security Agreement may be made except by a written agreement signed by us and by you. No waiver of any provision of this Security Agreement shall be effective unless it is in writing.

13. We have no obligation to advance funds

Even after this Security Agreement has been signed and registered, we still do not have to advance funds to you if we decide, in our sole discretion, that it is not in our best interests to do so.

14. Other clauses that apply to this security agreement

- a) This Security Agreement is in addition to any other guarantee, security agreement or credit facility we now have with you or that is signed at a later date. These other agreements do not affect our rights or your obligations under this Security Agreement and this Security Agreement does not replace or terminate any of those other agreements.
- b) If any part of this Security Agreement turns out to be invalid for any reason, the rest of the Security Agreement shall still remain in full force and effect. In this case, this Security Agreement shall be read as if the invalid part was not included in it.
- c) The Collateral does not include the last day of the term of any lease held by you, but if you sell your interest under any such lease, you shall hold such last day in trust for us and assign it as we request.
- d) The Collateral does not include any of your rights under contracts that state that such rights cannot be subject to our security interest, but you shall hold your interest in such rights in trust for us and shall assign such rights to us if you obtain permission to do so. If we ask you to do so, you shall do your best to obtain such permission.
- e) We are not liable to you, or any other person, for any failure or delay in exercising any of our rights under this Security Agreement. The same applies to any failure on our part to take any steps to preserve rights against you or other persons, or any delay in doing so.
- f) If more than one person has signed this Security Agreement with us, everyone who has signed is responsible to us for all the obligations specified in this Security Agreement on a joint and several basis.
- g) This Security Agreement shall remain in full force and effect and we shall not discharge the security interest until all present and future debt or other obligations owing to us by you are paid or performed in full.
- h) You agree to sign all other documents that we consider necessary to carry out the intent of this Security Agreement or to exercise our rights over the Collateral. Nevertheless, you agree that we (or any receiver we may appoint or that a court may appoint) may sign any document or do anything else on your behalf as your attorney whenever necessary or expedient.

- i) A reference to this Security Agreement includes any schedules attached to it.
- j) You acknowledge that you have received a copy of this Security Agreement.
- k) To the extent permitted by law, you acknowledge that you are giving up your right to receive a copy of any financing statement, financing change statement or verification statement that we obtain when we register our security interest in the Collateral.
- l) This Security Agreement benefits our successors and binds you and your heirs, legal representatives, successors and permitted assigns. You may not transfer your obligations under this Security Agreement to anyone else without our written permission. We may transfer our rights under this Security Agreement without your permission.
- m) This Security Agreement is governed by the laws of the Province of Ontario and the laws of Canada applicable therein. We may commence an action or other court proceeding on this Security Agreement in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

I have read this Security Agreement and agree to its terms.

Dated this 20th day of May, 2020, at Montreal
in the Province of Québec.

MARIO SAROLI SALES INC., as guarantor

Per: 
Name: Andrew Anderson
Title: Representative

SCHEDULE "A"

You grant FCC a security interest in all of your present and after-acquired personal property.

Without limiting the generality of the foregoing, but for greater clarity, you grant FCC a security interest in the following specific personal property: *All types and kinds of personal property which are proceeds of the Collateral, including without limitation, goods, crops, chattel paper, securities, investment property, documents of title, instruments, money and intangibles (including accounts).*

This is Exhibit “**AA**” referred to in the Affidavit of Dale Snider
sworn before me in the City of Toronto, in the Province of Ontario,
on October 4th, 2023 in accordance with O. Reg. 431/20,
Administering Oath or Declaration Remotely.

Decided by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)

Properties

PIN

00760 - 0121 LT

Description

PT LT 1 CON 19 CHATHAM PT 1-4 24R3832, S/T 450420 PARTIALLY RELEASED BY 484111, TW 212024, 212025, 212026, 212206, 450420; S/T CH39033; CHATHAM-KENT

Address

6800 BASELINE ROAD
WALLACEBURG

Applicant(s)

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

Name

WHYTE'S FOODS INC.

Address for Service

1540 Des Patriotes Street, City of Laval,
Québec, H7L 2N6

I, Andrew Anderson, Secretary and Chief Financial Officer, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Party To(s)

Capacity

Share

Name

FARM CREDIT CANADA

Address for Service

1133 St. George Blvd, Suite 200, Moncton, NB E1E 4E1

Statements

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, CK173090 registered on 2020/05/19 to which this notice relates is deleted

Schedule: See Schedules

Signed By

Graham Harvey Houston Darling

50 Queen St. North, Suite1020
Kitchener
N2H 6M2

acting for
Applicant(s)

Signed

2020 05 19

Tel

519-576-6910

Fax

519-576-6030

I have the authority to sign and register the document on behalf of all parties to the document.

Graham Harvey Houston Darling

50 Queen St. North, Suite1020
Kitchener
N2H 6M2

acting for
Party To(s)

Signed

2020 05 19

Tel

519-576-6910

Fax

519-576-6030

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

G-WLG LP (A.K.A. Gowling WLG)

50 Queen St. North, Suite1020
Kitchener
N2H 6M2

2020 05 19

Tel

519-576-6910

Fax

519-576-6030

Fees/Taxes/Payment

Statutory Registration Fee

\$65.05

Total Paid

\$65.05

File Number

Applicant Client File Number :

L154110007



Farm Credit Canada

Canada

GENERAL ASSIGNMENT OF RENTS AND LEASES

THIS AGREEMENT dated the 14th day of May 2020.

B E T W E E N:

WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.

(hereinafter called the "**Assignor**")

OF THE FIRST PART

- and -

FARM CREDIT CANADA

(hereinafter called the "**Chargee**")

OF THE SECOND PART

WITNESSETH THAT:

WHEREAS the Assignor is the registered owner of the Lands subject to the Charge and has agreed to enter into this agreement with the Chargee as collateral security for the due payment of the monies secured by the Charge and performance of the other obligations of the Assignor under the Charge;

NOW THEREFORE it is hereby covenanted, agreed and declared as follows:

1. In this agreement, unless there is something in the subject matter or context inconsistent therewith,
 - (a) "**Charge**" means the mortgage/charge of the Lands from the Assignor to the Chargee and registered concurrently with this agreement in the Land Registry Office for the Land Titles County of Kent and any renewals, extensions or amendments thereof;
 - (b) "**Credit Agreement**" means a credit agreement dated on or about May 20, 2020, between the Chargee, as lender, the Assignor, as borrower, and EJJ CAPITAL INC., TRIAK CAPITAL INC./CAPITAL TRIAK INC., MARIO SAROLI SALES INC., MAISON GOURMET INC. and ELIZABETH ANNA KAWAJA, as guarantors, as the same may be amended, modified, supplemented, extended, renewed, restated or replaced from time to time;
 - (c) "**Lands**" means the lands and premises described as follows:
 - (i) Part Lot 1, Concession 19, Designated as Parts 1-4 on Reference Plan 24R3832 subject to an easement as in 450420 partially released by 484111, together with an easement as in 212024, 212025, 212026, and 450420 and subject to CH39033, Municipality of Chatham-Kent, municipally known as 6800 Baseline Road, Wallaceburg, Ontario; being PIN 00760-0121 LT.

(d) **"Leases"** includes:

- (i) every existing and future lease and agreement to lease of the whole or any portion of the Lands;
- (ii) every existing and future tenancy, agreement as to use or occupation and licence in respect of the whole or any portion of the Lands, whether or not pursuant to any written lease, agreement or licence;
- (iii) every existing and future guarantee of all or any of the obligations of any existing or future tenant, user, occupier or licensee of the whole or any portion of the Lands; and
- (iv) every existing and future assignment and agreement to assume the obligations of tenants of the whole or any portion of the Lands; and

(e) **"Rents"** means all rents and other monies now due and payable or hereafter to become due and payable and the benefit of all covenants of tenants, users, occupiers, licensees and guarantors, under or in respect of the Leases.

2. All capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in the Credit Agreement.

3. The Assignor hereby assigns to the Chargee, its successors and permitted assigns, as security for the payment of the monies secured by the Charge and the performance of the Assignor's other obligations thereunder until they have been fully paid and satisfied, the Rents and the Leases, with full power and authority to demand, collect, sue for, recover, receive and give receipts for the Rents and to enforce payment thereof in the name of the Assignor or the owner from time to time of the Lands.

4. The Assignor hereby represents and agrees that:

- (a) the Assignor has not and will not without the prior written consent of the Chargee, not to be unreasonably withheld, do or omit to do any act having the effect of terminating, cancelling or accepting surrender of any of the Leases or of waiving, releasing, reducing or abating in any material respect any rights or remedies or obligations of any other party thereunder or in connection therewith;
- (b) the Leases or the Assignor's rights thereunder, including the right to receive the Rents, have not been nor without the prior written consent of the Chargee, not to be unreasonably withheld, will not be materially altered, varied or amended;
- (c) except as permitted under a Lease or as previously disclosed to the Chargee in writing, none of the Rents have been or will be paid more than one month in advance;
- (d) except as may have been previously disclosed to the Chargee in writing, there has been no default of a material nature which has not been remedied under any of the existing Leases by any of the parties thereto; and
- (e) the Assignor will observe and perform in all material respects all of its obligations under each of the Leases.

5. Subject to the provisions of paragraph 4(c) above, the Assignor shall be permitted to collect and receive the Rents as and when they shall become due and payable according to the terms of the Leases and to use proceeds from the Rents in ordinary course of its business unless and until the Chargee shall give notice to the lessee, tenant, user, occupier, licensee or guarantor thereunder requiring payment of the Rents to the Chargee following the occurrence of an Event of Default, which is continuing beyond any applicable cure period provided for such Event of Default in the Credit Agreement.
6. Nothing herein contained shall have the effect of making the Chargee, its successors or permitted assigns, responsible for the collection of Rents or any of them or for the performance of the covenants, obligations or conditions under or in respect of the Lease to be observed or performed by the Assignor, and the Chargee shall not, by virtue of this agreement or its receipt of the Rents or any of them, become or be deemed a mortgagee in possession of the Lands and the Chargee shall not be under any obligation to take any action or exercise any remedy in the collection or recovery of the Rents or any of them or to see to or enforce the performance of the obligations and liabilities of any person under or in respect of the Leases; and the Chargee shall be liable to account only for such monies as shall actually come into its hands, less all costs and expenses, including all its legal fees and disbursements, and other proper deductions. Monies collected may be held in a separate account unappropriated and from time to time applied on such part of the indebtedness of the Assignor as to the Chargee may seem fit.
7. The Assignor hereby agrees to execute such further assurances as may be reasonably required by the Chargee from time to time to perfect this agreement and assignment and whenever in the future any Lease is made, the Assignor will forthwith on the request of the Chargee advise the Chargee of the terms thereof and, if requested by the Chargee, give the Chargee, at the Assignor's expense, a specific assignment of the Lease or the Rents thereunder in form satisfactory to the Chargee.
8. The Assignor further agrees that it will not lease or agree to lease any part of the Lands except at a rent, on terms and conditions, and to tenants which are not less favourable or desirable than those which a prudent landlord of a similar property would accept or expect to receive for the premises to be leased.
9. This agreement and assignment is collateral security only for the due payment and performance of all other obligations under the Charge. None of the rights or remedies of the Chargee under the Charge shall be delayed or in any way prejudiced by this assignment. Following registration of a cessation of the Charge, this assignment shall be of no further force or effect with respect to the Lands and the Leases and Rents from the Lands shall be deemed to have been thereby released and reassigned to the Assignor.
10. Any notice or communication to be given hereunder shall be validly given to the Assignor if sent by prepaid ordinary mail or hand delivered or sent by facsimile device or email to:

WHYTE'S FOODS INC./LES ALIMENTS WHYTE'S INC.
1540 Des Patriotes Street
Laval, Québec H7L 2N6
Attention: Elizabeth Anna Kawaja and Andy Anderson
Fax: 450-625-9295

All notices and communications sent by prepaid ordinary mail shall be deemed to have been given and received on the second business day following the date of mailing, and notices and communications that are hand delivered, faxed or emailed shall be deemed to have been given

and received on the date of delivery or confirmed transmission. The Assignor may by written notice to the Chargee change the address to which future notices are to be send to it.

11. This agreement and everything herein contained shall extend to, bind and enure to the benefit of the heirs, administrators, executors, successors and permitted assigns (as the case may be) of each of the parties hereto.
12. This agreement may be executed in several counterparts (including fax and PDF counterparts), each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and shall be effective as of the formal date hereof. The Assignor agrees that the Chargee shall not be required to execute this agreement in order to receive the rights and benefits thereunder.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]



IN WITNESS WHEREOF the Assignor has executed this agreement, the day and year first above written.

**WHYTE'S FOODS INC./LES ALIMENTS
WHYTE'S INC.**

Per:


Name: ANDREW ANDERSON
Title:

I have the authority to bind the Corporation.

This is Exhibit "**BB**" referred to in the Affidavit of Dale Snider
sworn before me in the City of Toronto, in the Province of Ontario,
on October 4th, 2023 in accordance with O. Reg. 431/20,
Administering Oath or Declaration Remotely.

DocuSigned by:



2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)

ACKNOWLEDGEMENT AND CONFIRMATION OF EXISTING SECURITY

TO: Farm Credit Canada/Financement Agricole Canada ("**FCC**")

RE: Credit Agreement entered into among, *inter alios*, FCC, as lender, Whyte's Foods Inc./Les Aliments Whyte's inc. (the "**Borrower**"), Triak Capital Inc./Capital Triak inc. ("**Triak**"), Mario Saroli Sales Inc. ("**Saroli**"), Maison Gourmet Inc. ("**Gourmet**") and Elizabeth Anna Kawaja ("**Elizabeth**" and collectively with Triak, Saroli, and Gourmet, the "**Guarantors**"), as guarantors, dated as of May 20, 2020 (as amended, supplemented or restated up to the date hereof) (the "**Initial Credit Agreement**")

DATE: April 19, 2023

RECITALS:

- A. FCC has agreed to make available to the Borrower new credit facilities in the amount of \$17,300,000 and to amend and restate the Initial Credit Agreement in its entirety pursuant to the terms of an amended and restated credit agreement entered between FCC, the Borrower and the Guarantors as of April 11, 2023 (the "**ARCA**")
- B. FCC, the Borrower and the Guarantors have also entered into a forbearance agreement dated April 19, 2023 pursuant to which the Borrower acknowledges the existence of an Event of Default under the ARCA and FCC agrees, subject to certain terms and conditions, not to enforce its rights and exercise its remedies under the ARCA and the other Loan Documents or under applicable laws until July 31, 2023.
- C. The Borrower, the Guarantors, Paul Kawaja and Care Real Estate Holdings ULC (collectively, the "**Obligors**") have granted from time to time guarantees and security, as the case may be, in favour of FCC to guarantee and secure all of the obligations of the Borrower under the Initial Credit Agreement (collectively, the "**Security Documents**"), including without limitation the guarantees and security described in Schedule "A" hereto.
- D. Each of the Obligors wishes to acknowledge and confirm that the guarantees and security provided by each of the Obligors pursuant to the Security Documents continue to guarantee or secure, as the case may be, the obligations intended to be guaranteed or secured by such Security Documents notwithstanding the entering into of the ARCA.

NOW THEREFORE, the parties hereto agree as follows:

- 1. Capitalized terms used in this Agreement that are defined in the ARCA and are not otherwise defined herein have the same meaning herein as in the ARCA.
- 2. Each of the Obligors:
 - (a) acknowledges that the Security Documents shall secure the obligations of the Borrower under the ARCA and the other Loan Documents in accordance with the terms of each Security Document whether incurred prior or subsequent to the entering into of the ARCA;

- (b) reaffirms and ratifies the covenants and agreements contained in each of the Security Documents to which it is party;
 - (c) reconfirms that all such Security Documents are of continuous nature and shall continue to be in full force and effect and a legal, valid and binding obligation of each of the undersigned, as applicable, in accordance with its terms notwithstanding any changes since the day they were given, including a change in its name or the release of one or multiple of the initial grantor(s) of the Security Documents; and
 - (d) ratifies and confirms all such Security Documents in all respects and agrees to continue to be fully liable under the Security Documents to which it is a party.
- 3. Without limiting the generality of the foregoing, each of the Obligors hereby acknowledges and agrees that each Security Document to which it is a party, constitutes a valid and legally binding obligation of each of the Obligors, enforceable against it in accordance with its terms.
- 4. This Agreement is governed by and will be construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein.
- 5. This Agreement may be executed in any number of counterparts and each executed counterpart shall constitute an original instrument, and all such counterparts shall constitute one and the same instrument. This Agreement may be executed by electronic signature (including, by way of example, DocuSign) and delivered by any means of electronic transmission in PDF or other similar universally recognized format and any recipient of this Agreement may rely on any electronic signatures as if such signatures were original signatures.

[Signature Pages Follows]

DATED as of the date first written above.

**WHYTE'S FOODS INC./LES ALIMENTS
WHYTE'S INC.**

Per: _____
Name: Elizabeth Anna Kawaja
Title: President

DocuSigned by:
Elizabeth Anna Kawaja
CC85D282C41E438

TRIAK CAPITAL INC./CAPITAL TRIAK INC.

Per: _____
Name: Elizabeth Anna Kawaja
Title: President

DocuSigned by:
Elizabeth Anna Kawaja
CC85D282C41E438

MAISON GOURMET INC.

Per: _____
Name: Andrew Anderson
Title:

MARIO SAROLI SALES INC.

Per: _____
Name: Andrew Anderson
Title:

DocuSigned by:
Elizabeth Anna Kawaja
CC85D282C41E438

ELIZABETH ANNA KAWAJA

DATED as of the date first written above.

**WHYTE'S FOODS INC./LES ALIMENTS
WHYTE'S INC.**

Per: _____
Name: Elizabeth Anna Kawaja
Title:

TRIAK CAPITAL INC./CAPITAL TRIAK INC.

Per: _____
Name: Elizabeth Anna Kawaja
Title:

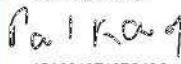
MAISON GOURMET INC.

Per: _____
Name: Andrew Anderson
Title: Director

MARIO SAROLI SALES INC.

Per: _____
Name: Andrew Anderson
Title: Vice-President

ELIZABETH ANNA KAWAJA

DocuSigned by:

15A0818F187C42C...

PAUL KAWAJA

CARE REAL ESTATE HOLDINGS ULC

Per: _____

Name: Tom Prychitka

Title:

PAUL KAWAJA

CARE REAL ESTATE HOLDINGS ULC

Per: _____
Name: Tom Prychitka
Title: Officer

DocuSigned by:
Tom Prychitka
1690A6E70AF2438...

Schedule "A"
List of Security Documents

1. Universal deed of hypothec in the principal amount of \$18,217,500 by the Borrower in favour of FCC dated as of May 14, 2020, received before Mtre Cindy Afram, notary, under minute number 256, registered at the land registry, registration division of Richelieu under number 25 379 545 and at the *Register of Personal and Movable Real Rights* ("**RPMRR**") under number 20-0415557-0004;
2. Unlimited corporate guarantee from Triak in favour of FCC dated May 20, 2020;
3. Unlimited corporate guarantee from Saroli in favour of FCC dated May 20, 2020;
4. Unlimited corporate guarantee from Gourmet in favour of FCC dated May 20, 2020;
5. Personal guarantee limited to the amount of \$1,821,750 from Elizabeth in favour of FCC dated May 20, 2020;
6. Assignment, Postponement and Subordination Agreement by Triak in favour of FCC dated May 20, 2020;
7. Assignment, Postponement and Subordination Agreement by Care Real Estate Holdings ULC in favour of FCC dated May 20, 2020;
8. Assignment, Postponement and Subordination Agreement by Triak and Paul Kawaja in favour of FCC dated May 20, 2020;
9. Security Agreement by the Borrower in favour of FCC dated May 20, 2020, granting a security interest registered at the Personal Property Registry (Ontario) ("**PPR**") under number 20200513 1637 1590 3546;
10. Security Agreement by the Borrower in favour of FCC dated May 20, 2020, granting a security interest registered at PPR under number 20200728 1447 1590 8331 and a movable hypothec published at the RPMRR under number 20-0690365-0002 (in connection with the FIT Contract);
11. Security Agreement by Gourmet in favour of FCC dated May 20, 2020, granting a security interest registered at PPR under number 20200513 1636 1590 3543;
12. Security Agreement by Saroli in favour of FCC dated May 20, 2020, granting a security interest registered at PPR under number 20200513 1636 1590 3544.

13. Charge/Mortgage by the Borrower in the principal amount of \$18,217,500 in favour of FCC dated May 19, 2020, registered at the Land Registrar (Ontario) under number CK173090 against the following real property:

The real property legally described as Part Lot 1, Concession 19, Designated as Parts 1-4 on Reference Plan 24R3832 subject to an easement as in 450402 partially released by 484111, together with an easement as in 212024, 212025, 212026, and 450420 and subject to CH39033, Municipality of Chatham-Kent, municipally known as 6800 Baseline Road, Wallaceburg, Ontario; being PIN 00760-0121 LT;

14. General Assignment of Rents and Leases by the Borrower in favour of FCC dated May 14, 2020, registered at the Land Registrar (Ontario) under number CK17309; and
15. Assignment of Insurance by the Borrower, Saroli and Gourmet in favour of FCC dated May 20, 2020.

This is Exhibit “**CC**” referred to in the Affidavit of Dale Snider
sworn before me in the City of Toronto, in the Province of Ontario,
on October 4th, 2023 in accordance with O. Reg. 431/20,
Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC6424..

Commissioner for Taking Affidavits (or as may be)

Court File No. _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

WELLS FARGO CAPITAL FINANCE CORPORATION CANADA

Applicant

- and -

WHYTE'S FOODS INC., MAISON GOURMET INC., TRIAK CAPITAL INC.
AND MARIO SAROLI SALES INC.

Respondents

IN THE MATTER OF AN APPLICATION UNDER SECTION 243 (1)
OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C.
B-3, AS AMENDED AND S. 101 OF THE COURTS OF JUSTICE
ACT, R.S.O. 1990, C. C.43

**AFFIDAVIT OF CARMELA MASSARI
(sworn October 3, 2023)**

I, Carmela Massari, of the Town of Milton in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am a senior vice president of Wells Fargo Capital Finance Corporation Canada (the "**Applicant**"). As such, I have personal knowledge of the matters to which I hereinafter depose in this Affidavit. Where I do not possess personal knowledge, I have stated the source of my information and, in all such cases, believe it to be true.
2. This Affidavit is sworn in support of the application by the Applicant for an order appointing Ernst & Young Inc. ("**EY**") as receiver (in such capacity, the "**Receiver**"), without security, of those assets that constitute Trade Personal Property (defined below) of Whyte's Foods Inc. ("**Whyte's**"), Maison Gourmet Inc. ("**Maison Gourmet**")

and together with Whyte's, the "**Co-Borrowers**"), Triak Capital Inc. ("**Triak**") and Mario Saroli Sales Inc. ("**Mario Saroli**" and together with Triak, the "**Guarantors**" and collectively with the Co-Borrowers, the "**Debtors**") pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, (the "**BIA**") and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended.

3. As described further below, the Applicant provides a senior secured revolving asset based lending facility to the Co-Borrowers pursuant to the Credit Agreement (defined below). The Applicant's first priority security consists principally of the current assets (inventory and receivables) of the Debtors as well as the Debtors' intellectual property but is more specifically defined as Trade Personal Property in the A&R FCC Intercreditor Agreement (defined below).
4. The Debtors own two plants, one in Wallaceburg, Ontario (the "**Wallaceburg Plant**") and one in Saint-Louis, Québec (the "**Saint-Louis Plant**" and collectively, the "**Plants**"). The Plants are financed by Farm Credit Canada ("**FCC**"), the Debtors' other major secured creditor.
5. As discussed in more detail below, after a number of failed attempts to find an investor or buyer, on August 23, 2023, on the eve of a liquidity crisis, Whyte's filed a notice of intention ("**NOI**") to make a proposal under the BIA.
6. The filing of the NOI was done with the consent of the Applicant pursuant to a DIP Facility Agreement (defined below) whereby the Applicant agreed to provide further funding by way of a DIP Facility (defined below) while Whyte's concluded the sale process it had commenced prior to the filing of the NOI. FCC also consented to the filing of the NOI.
7. The Applicant was clear that while it was providing this accommodation, it was doing so on the basis that if no acceptable agreement was signed by September 25, 2023 that it would terminate the DIP Facility Agreement and move to enforce its security.
8. The NOI process has not been smooth. As discussed in more detail below, on August 27, 2023, Whyte's advised the Applicant that its most significant customer, Smucker (defined below) had sent the Smucker Termination Notice (defined below) purporting to terminate its supply agreement with Whyte's and demanded payment for damages and other claims, which would have significantly impaired the existing receivable owing by Smucker. The outstanding Smucker receivable represented

approximately 60% of Whyte's receivables, clearly a significant portion of the Applicant's collateral.

9. By that time, the Applicant had entered into the DIP Facility Agreement and continued to fund certain critical expenses of Whyte's, including payroll, pending the hearing of the Initial NOI Motion (defined below) which was scheduled for August 31, 2023. Although a subsequent settlement was reached, allowing the proceeding to continue, it required the Applicant to agree to a significant reduction in the Smucker receivable.
10. The bid deadline under the SISP (defined below) was September 21, 2023. The SISP did not result in a going concern sale proposal that was acceptable to both the Applicant and FCC.
11. In light of the failed SISP, the Applicant believes it has no choice but to apply for the appointment of a receiver for the purpose of the liquidation of the Trade Personal Property in order to avoid even further erosion of its secured position.

THE PARTIES

12. The Applicant is a company incorporated and existing under the laws of the Province of Ontario, with its principal place of business in Toronto, Ontario. The Applicant is a subsidiary of Wells Fargo Bank, N.A., specializing in, among other things, providing asset based loans to companies in a number of industries in Canada.
13. The Debtors are a group of privately owned companies. Whyte's is a corporation amalgamated under the laws of the Province of Québec, Maison Gourmet and Mario Saroli are corporations incorporated under the laws of the Province of Ontario and Triak is a corporation incorporated under the laws of Canada. Attached as **Exhibit "A"** are corporate profile reports for the Debtors.
14. As discussed in greater detail below, Whyte's is the only currently operating entity within the group of Debtors. Whyte's is a producer of pickles and other fermented food in Canada selling under a number of household brands including Strub's, Coronation, Mrs. Whyte's, Whyte's and Mario Saroli. Whyte's owns the Plants, with the majority of operations taking place at the Wallaceburg Plant. Whyte's also has a leased facility where it has warehouse and distribution space in Sainte-Thérèse,

Québec. Whyte's also has leased office space in Mississauga, Ontario for its sales and administrative functions.

15. Whyte's is already subject to the NOI proceedings, which were filed in Ontario under Estate file number: 31-2978830. Whyte's has appeared before this Court in connection with its NOI proceedings, namely in connection with its request for the Initial NOI Order (as defined in the DIP Facility Agreement). Attached as **Exhibit "B"** is a copy of the Initial NOI Order.

THE WELLS FARGO CREDIT FACILITIES

The Credit Agreement

16. Pursuant to a credit agreement dated as of October 14, 2022 (the "**Original Credit Agreement**") by and among the Co-Borrowers, the Guarantors and the Applicant, as lender, the Applicant agreed to make certain loans available to the Co-Borrowers.
17. The Original Credit Agreement was amended pursuant to a waiver and amendment agreement dated as of January 6, 2023 (the "**Waiver and Amendment**"), a forbearance and second amendment dated as of April 19, 2023 (the "**Forbearance and Second Amendment**") and a third amendment and forbearance dated as of August 22, 2023 (the "**DIP Facility Agreement**" and together with the Original Credit Agreement, the Waiver and Amendment and the Forbearance and Second Amendment, and as the same may be further amended from time to time, the "**Credit Agreement**").
18. Copies of the Original Credit Agreement, Waiver and Amendment, Forbearance and Second Amendment and DIP Facility Agreement are attached as **Exhibits "C" through "F"**.
19. Pursuant to the Credit Agreement, the Applicant made revolving credit loans (the "**Revolving Loans**") and term loans (the "**Term Loans**") available to the Co-Borrowers.
20. As of October 2, 2023, the Co-Borrowers are indebted to the Applicant in the following principal amounts:
 - (a) \$8,109,221.60 in respect of the Revolving Loans (excluding interest and fees); and
 - (b) \$0 in respect of the Term Loans.

The Security

21. As security for the Obligations (as defined in the Credit Agreement), the following guarantee and security was granted (collectively, the “**Guarantee and Security Documents**”):
- (a) A Canadian guarantee and security agreement dated as of October 14, 2022 given by each of the Co-Borrowers and the Guarantors pursuant to which each of the Co-Borrowers and Guarantors granted security to the Applicant over all of their right, title, and interest in all of their personal property and undertaking, whether now owned or hereafter acquired or arising and wherever located, to secure all the present and future obligations of each of the Co-Borrowers and Guarantors;
 - (b) A deed of hypothec dated as of October 11, 2022 given by Whyte’s to the Applicant pursuant to which Whyte’s granted a hypothec on the universality of all of its movable property, present and future, corporeal and incorporeal, of whatever nature and wherever situated, to secure the payment and performance of the Obligations;
 - (c) A deed of hypothec dated as of October 11, 2022 given by Maison Gourmet to the Applicant pursuant to which Maison Gourmet granted a hypothec on the universality of all of its movable property, present and future, corporeal and incorporeal, of whatever nature and wherever situated, to secure the payment and performance of the Obligations;
 - (d) An intellectual property security agreement dated as of October 14, 2022 executed by Maison Gourmet in favour of the Applicant pursuant to which Maison Gourmet granted security in and to all of its right, title and interest in and to: (i) all patents and industrial designs; (ii) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, Internet domain names and other source or business identifiers, and all goodwill associated therewith; and (iii) all copyrights, whether now owned or at any time hereafter acquired; and
 - (e) An intellectual property security agreement dated as of October 14, 2022 executed by Whyte’s in favour of the Applicant pursuant to which Whyte’s granted security in and to all of its right, title and interest in and to: (i) all patents and

industrial designs; (ii) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, Internet domain names and other source or business identifiers, and all goodwill associated therewith; and (iii) all copyrights, whether now owned or at any time hereafter acquired.

22. Copies of the Guarantee and Security Documents are attached hereto as **Exhibits “G” through “K”**.
23. As a result of the Guarantee and Security Documents, the Applicant has valid and enforceable security securing all Obligations from each of the Debtors.

FARM CREDIT CANADA

The FCC Credit Agreement

24. Whyte's is party to a credit agreement with FCC dated as of May 20, 2020 (the **“Original FCC Credit Agreement”**), which was amended and restated on April 11, 2023 (as so amended and restated and as further amended, supplemented or otherwise modified from time to time, the **“FCC Credit Agreement”**).
25. Pursuant to the Original FCC Credit Agreement, FCC advanced two real property loans in the principal amount of \$18,217,500. Subsequently, FCC made available additional credit facilities of up to \$17,300,000 under the FCC Credit Agreement which funds were used to refinance Whyte's then outstanding loans owing to Business Development Bank of Canada (**“BDC”**). As of July 31, 2023, Whyte's was indebted to FCC in the amount of approximately \$34.3 million (the **“FCC Obligations”**).
26. To the best of my knowledge, the FCC Obligations are secured pursuant to various security including, without limitation:
 - (a) Unlimited guarantees from each of Triak, Mario Saroli and Maison Gourmet in favour of FCC in respect of all indebtedness, liabilities and obligations of Whyte's;
 - (b) A guarantee (limited to the amount of \$1,821,750 plus interest and fees) from Elizabeth Anna Kawaja in favour of FCC in respect of all indebtedness, liabilities and obligations of Whyte's;
 - (c) A mortgage in the principal amount of \$35,000,000 from Whyte's in favour of FCC

in respect of the Wallaceburg Plant;

- (d) An assignment of leases from Whyte's in favour of FCC with respect to the Wallaceburg Plant;
- (e) A universal hypothec (movable and immovable) in the principal amount of \$18,217,500 (plus an additional hypothec in the amount equal to 20% of such aforesaid amount), with interest at the rate of 18% per annum, granted by Whyte's in favour of FCC in respect of all present and future movable and immovable property of Whyte's, including the Saint-Louis Plant;
- (f) A universal hypothec (movable and immovable) in the principal amount of \$16,782,500 (plus an additional hypothec in the amount equal to 20% of such aforesaid amount), with interest at the rate of 18% per annum, granted by Whyte's in favour of FCC in respect of all present and future movable and immovable property of Whyte's, including the Saint-Louis Plant, which hypothec is second ranking to the hypothec described in Clause (e) above;
- (g) A general security agreement by Whyte's in favour of FCC in respect of all present and after-acquired personal property of Whyte's;
- (h) An assignment of insurance agreement by Whyte's in favour of FCC in respect of all present and after-acquired insurance indemnities of Whyte's;
- (i) A general security agreement by Mario Saroli in favour of FCC in respect of all present and after-acquired personal property of Mario Saroli;
- (j) An assignment of insurance agreement by Mario Saroli in favour of FCC in respect of all present and after-acquired insurance indemnities of Mario Saroli;
- (k) A general security agreement by Maison Gourmet in favour of FCC in respect of all present and after-acquired personal property of Maison Gourmet;
- (l) A movable hypothec in the principal amount of \$35,000,000 (plus an additional hypothec in the amount equal to 20% of such aforesaid amount), with interest at the rate of 18% per annum, granted by Maison Gourmet in favour of FCC in respect of all present and future movable property of Maison Gourmet; and
- (m) An assignment of insurance agreement by Maison Gourmet in favour of FCC in

respect of all present and after-acquired insurance indemnities of Maison Gourmet.

The FCC/Wells Intercreditor Agreement

27. The Applicant, FCC and the Debtors entered into an intercreditor agreement dated as of October 14, 2022 (the “**Original FCC Intercreditor Agreement**”) at the time that the Applicant entered into the Original Credit Agreement. The Original FCC Intercreditor Agreement was subsequently amended and restated pursuant to an amended and restated intercreditor agreement dated as of April 19, 2023 (the “**A&R FCC Intercreditor Agreement**”) at the time that FCC amended and restated the Original FCC Credit Agreement. A copy of the A&R FCC Intercreditor Agreement is attached hereto as **Exhibit “L”**. Capitalized terms used in this section and not otherwise defined have the meaning given to them in the A&R FCC Intercreditor Agreement.
28. The A&R FCC Intercreditor Agreement sets out the respective priorities along with certain other rights as between the Applicant and FCC. Specifically, the A&R Intercreditor Agreement provides:
 - (a) The Applicant is provided first ranking security with respect to Trade Personal Property¹; and
 - (b) FCC is provided first ranking security with respect to Non-trade Personal Property which consists of all property of the Debtors including the related proceeds and insurance indemnities other than the Trade Personal Property.
29. The A&R FCC Intercreditor Agreement also sets out the respective rights of the Applicant and FCC in an enforcement scenario:
 - (a) After the commencement of an Enforcement Action by the Applicant, the Applicant shall have the right to remove any Trade Personal Property at all reasonable times without interference from FCC (provided that the Applicant shall repair any actual physical damage in accordance with the terms of the A&R FCC Intercreditor Agreement);

¹ “**Trade Personal Property**” means all of the present and future accounts receivables, monetary claims, cash, deposit accounts, inventory, Operational Financing Purchased Equipment and Intellectual Property (both as defined in the A&R FCC Intercreditor Agreement) of the Debtors, together with all claims, documents of title, chattel paper, instruments, books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records relating to the foregoing, and all accessions to, substitutions for and replacements, and products of the foregoing or relating to the foregoing, including cash and other proceeds thereof, including, without limitation, proceeds of insurance and insurance indemnities and the right to receive proceeds of insurance on account of any of the foregoing.

- (b) In the event that FCC provides an Enforcement Notice, the Applicant has the right to provide an Access Notice to FCC after which the parties are required to confer in good faith to coordinate the Applicant's access to the premises to arrange for the sale of the Trade Personal Property, which Access Period shall last for a period of up to 90 days;
 - (c) During any Access Period, the Applicant is required to pay FCC certain costs to be calculated on a per diem basis; and
 - (d) During any Access Period, the Applicant and its agents, representatives and designees shall have the irrevocable, non-exclusive right to have access to, and right to use, the relevant immovable (real) property or Non-trade Personal Property for the purposes described in Clause (b) above. For greater certainty, the rights of the Applicant shall exist notwithstanding any foreclosure or other sale, removal or disposition of property by FCC.
30. As set out above, the Applicant has a first ranking claim on the Debtors' intellectual property. As set out above, in March 2023, FCC had committed to refinancing the BDC indebtedness. The refinancing by FCC gave rise to the A&R FCC Intercreditor Agreement whereby it was clearly agreed on that the Applicant's priority collateral would include the intellectual property. This was a negotiated term between the Applicant and FCC.
31. In conjunction with that negotiation, the Applicant agreed pursuant to the Forbearance and Second Amendment that it would consider lending on the value of the intellectual property subject to certain conditions being met, which conditions included achieving the financial results set forth in the cash flows attached to the Forbearance and Second Amendment, completing an analysis of the accounts receivable deductions to the Applicant's satisfaction and providing the Applicant with a satisfactory inventory appraisal showing no material net changes.
32. Whyte's never fulfilled the above-noted conditions. Among other things, Whyte's was unable to achieve the financial results in the cash flow projections and, in fact, defaulted on numerous occasions. Whyte's was also unable to reconcile its accounts receivable deductions, and the inventory appraisal was not satisfactory.

33. Despite that, the Applicant has factored in its intellectual property collateral in its subsequent credit considerations including extending the forbearance, supporting the NOI Proceeding and providing the DIP Facility.

OTHER SECURED CREDITORS

34. In addition to the Applicant and FCC, I understand that Whyte's has outstanding secured liabilities to Investissement Québec and EJJ Capital Inc. ("**EJJ**"), an affiliate of Whyte's.

- (a) Investissement Québec: Investissement Québec is a company constituted under *An Act Respecting Investissement Québec and La Financière du Québec*, CQLR c. I-16.1, and a mandatary of the Province of Québec, which has made a loan to Whyte's in the principal amount of \$900,000 for the financing of the expansion of Whyte's facility in Sainte-Rose, Laval, and the Saint-Louis Plant and acquisition of equipment, which loan is secured by a hypothec on the universality of all present and future movable property of Whyte's (the "**IQ Hypothec**").

Pursuant to a cession of rank dated October 13, 2022 (the "**Cession of Rank**"), Investissement Québec granted to the Applicant a cession (subordination) of rank with respect to the IQ Hypothec in favour of the hypothec granted by Whyte's to the Applicant, which cession of rank was registered at the Québec Register of Personal and Movable Real Rights on October 17, 2022 under number 22-1139115-0001. A copy of the Cession of Rank is attached hereto as **Exhibit "M"**.

- (b) EJJ: EJJ is a company affiliated with Whyte's which has loaned Whyte's approximately \$2.2 million (the "**EJJ Loan**"). EJJ holds certain security in respect of its loan.

Pursuant to an amended and restated subordination agreement dated as of April 19, 2023 (the "**EJJ Subordination Agreement**") among EJJ, Whyte's and the Applicant, EJJ agreed to subordinate and postpone all amounts owing by Whyte's to EJJ and all of the security granted to EJJ until all of the Obligations owing to the Applicant were repaid in full. A copy of the EJJ Subordination Agreement is attached hereto as **Exhibit "N"**.

35. Based on searches conducted in Ontario under the personal property security registry on September 27, 2023 and at the Québec Register of Personal and Movable Real Rights

on September 26, 2023, the following other parties have registrations against the Debtors:

- (a) Ryder Truck Rental Canada Ltd.;
- (b) Meridian OneCap Credit Corp.; and
- (c) Constant International.

Attached as **Exhibit "O"** are the search results from the Ontario and Québec registries.

DEFAULTS AND EVENTS LEADING UP TO THIS APPLICATION

- 36. The Original Credit Agreement was entered into for the purposes of refinancing the Debtors' previous credit facilities with National Bank of Canada. The Debtors' financial distress was apparent almost immediately after closing.
- 37. In the months following closing, sales were depressed, resulting in the Debtors failing to meet the minimum EBITDA financial covenants for the months ending October 31, 2022, November 30, 2022, December 31, 2022, January 31, 2023 and February 28, 2023, and thereby resulting in events of default under the Credit Agreement.
- 38. The Applicant sent notices of default and reservation of rights letters on December 13, 2022, January 30, 2023, March 28, 2023 and April 3, 2023, copies of which are attached hereto as **Exhibit "P"**.
- 39. In early 2023, the Debtors engaged or re-engaged Kroll Corporate Finance Canada Limited ("**Kroll**") as well as Alvarez & Marsal Canada Inc. ("**A&M**") to provide financial and strategic advice.
- 40. On April 19, 2023, the Debtors and the Applicant entered into the Forbearance and Second Amendment. Pursuant to the terms of the Forbearance and Second Amendment, among other things:
 - (a) The Applicant consented to the refinancing of the BDC indebtedness by FCC;
 - (b) The Applicant consented to the injection of the EJJ Loan, which was to be used for working capital;
 - (c) The Applicant consented to the sale of the Debtors' cheese quota;

- (d) The Debtors agreed to continue the engagement with A&M;
 - (e) The Debtors agreed to cooperate with the Applicant's financial advisor, EY;
 - (f) The Applicant consented to the sale of the Saint-Louis Plant provided that the Debtors covenanted and agreed to provide to the Applicant (i) by no later than June 30, 2023 a signed binding agreement between Whyte's and a third party purchaser for the sale of the Saint-Louis Plant and all assets located thereon; and (ii) by no later than July 31, 2023 evidence that such sale had closed and net proceeds were distributed to the Applicant and FCC in accordance with their respective priorities; and
 - (g) The Debtors covenanted and agreed to undertake a sale process to be conducted by Kroll whereby by no later than June 30, 2023 the Debtors were to provide the Applicant with a copy of all final bids and by no later than July 31, 2023 the Debtors were to provide the Applicant with evidence that the sale process had closed (the "**Pre-NOI Sale Process**").
41. On May 26, 2023, the Debtors provided the Applicant with a signed letter of intent pursuant to the Pre-NOI Sale Process. I was encouraged by the progress that had been made. Unfortunately, on June 9, 2023, the potential buyer declined to pursue its offer any further due to, in part, ongoing operational concerns of the Debtors, including equipment malfunctions resulting in temporary plant closures. During that time, it became clear that the Debtors' liquidity was quickly vanishing. On June 15, 2023, the Applicant sent a demand letter and notices of intention to enforce security pursuant to Section 244 of the BIA to the Debtors ("**244 Notices**"), copies of which are attached hereto as **Exhibit "Q"**. On or around that same date, FCC also sent a demand letter and 244 Notices. On August 21, 2023, the Applicant subsequently sent prior notices under Sections 2757 and 2791 of the *Civil Code of Québec*, CQLR c. CCQ-1991, to Whyte's and Maison Gourmet, copies of which are attached hereto as **Exhibit "R"**.
42. On June 30, 2023, the Debtors signed a letter of intent with their new preferred bidder. The new preferred bidder moved to complete its due diligence and negotiate a binding asset purchase agreement with the Debtors. The Forbearance and Second Amendment required a signed asset purchase agreement acceptable to the Applicant by June 30, 2023 with closing on July 31, 2023. No such transaction ever closed and the Forbearance and Second Amendment expired on July 31, 2023.

43. For the balance of June and much of July 2023, the Debtors requested that they be permitted to pursue the Pre-NOI Sale Process while they negotiated with a new preferred bidder, and defer an insolvency filing. This position was supported by FCC who preferred that the Debtors remain outside of a filing. Although I had expressed my opinion that the Debtors enter a filing to complete their sale process and to address increasing liquidity issues, the Applicant continued to support and lend to the Debtors under the Credit Agreement outside of a formal filing.
44. By mid-August 2023, it was apparent that no acceptable binding offer from the preferred bidder was forthcoming. The Applicant advised it was no longer willing to support Whyte's outside of a filing and that a filing was required to complete the Pre-NOI Sale Process on clear terms and with a certain deadline.

The NOI Filing

45. On August 23, 2023, Whyte's filed the NOI and A&M was named as proposal trustee (in such capacity, the "**Proposal Trustee**"). The filing of the NOI and commencement of the related proceedings (the "**NOI Proceedings**") was done with the support of the Applicant and FCC. The purpose of the NOI Proceedings was to allow Whyte's to complete the Pre-NOI Sale Process within the NOI (the "**SISP**").
46. In connection with the NOI Proceedings, the Applicant agreed to the DIP Facility Agreement pursuant to which the Applicant agreed to provide post-filing advances on the following terms (the "**DIP Facility**"):
- (a) Parties: The Co-Borrowers, as borrowers, the Guarantors, as guarantors and the Applicant, as lender;
 - (b) Forbearance Period: The Applicant agrees to forbear against the Debtors until the earlier of (i) October 10, 2023, which can be extended at the Applicant's sole discretion; (ii) the occurrence of a Terminating Event (as defined in the DIP Facility Agreement);
 - (c) Credit Facilities: Except to the extent set out in the DIP Facility Agreement, the credit facilities shall continue in accordance with their terms and conditions as set forth in the Credit Agreement;
 - (d) Interest: All outstanding Obligations shall bear interest at an annual rate of

interest equal to the per annum rate applicable to such Obligations, as set forth in Section 2.5(a)(i) of the Credit Agreement (including the Applicable Margin (as defined in the Credit Agreement), as applicable), plus 2% per annum;

- (e) Use of Funds: Funds will be used to fund the operations and other expenses in connection with the NOI Proceedings in accordance with the Approved Cash Flow (as defined in the DIP Facility Agreement);
- (f) Maturity: The earlier of (i) October 10, 2023; and (ii) the occurrence of a Terminating Event;
- (g) NOI Milestones:
 - (i) Filing an NOI by no later than August 23, 2023;
 - (ii) Obtaining the Initial NOI Order by no later than August 31, 2023;
- (h) Sale Process Milestones.
 - (i) Approval of the Kroll Engagement Letter (as defined in the DIP Facility Agreement) by no later than August 31, 2023;
 - (ii) Agreement of purchase and sale sufficient to repay the Applicant (including a 10% cash deposit) by no later than 12:00 PM noon (EST) on September 25, 2023;
- (i) Terminating Events: The Applicant may terminate the Forbearance Period upon the occurrence of a Terminating Event. Certain of the key Terminating Events include: (i) any Default or Event of Default (other than Existing Events of Default, as defined in the DIP Facility Agreement) occurs; (ii) any cash flow projection provided to the Applicant is not acceptable to the Applicant, acting reasonably; (iii) the NOI Proceedings are terminated without the prior or concurrent consent of the Applicant; (iv) any Order of the Court is sought by a Debtor or granted by the Court that is not in form and substance acceptable to the Applicant, acting reasonably; (v) the Proposal Trustee reports to the Court that there has been a material adverse change in respect of Whyte's or the NOI Proceedings; or (vi) if any Debtor fails to perform any covenant, condition or agreement in the DIP Facility Agreement.

Smucker

47. The motion for approval of the DIP Facility, proposed SISP and other relief was scheduled for August 31, 2023 (the “**Initial NOI Motion**”).
48. However, before that motion could be heard, on August 27, 2023, Whyte’s advised the Applicant that its most significant customer, Smucker Foods of Canada Corp. (“**Smucker**”) had sent a notice (the “**Smucker Termination Notice**”) purporting to terminate its supply agreement with Whyte’s and demanded payment for significant amounts, which would have significantly impaired the existing receivable owing by Smucker. The outstanding Smucker receivable represented approximately 60% of Whyte’s receivables, clearly a significant portion of the Applicant’s collateral.
49. The Applicant was extremely concerned with the news of the Smucker Termination Notice. However, in an effort to continue to support the business, and notwithstanding the Smucker Termination Notice, the Applicant consented to Whyte’s proceeding with the Initial NOI Motion to seek approval of the DIP Facility Agreement (and other relief) although it was clear that if a solution was not reached with Smucker immediately, the parties may have had to return to court the following week given the impact of the termination on Whyte’s cash flow.
50. In the following days, a settlement was reached whereby the Applicant consented to Whyte’s agreeing to provide Smucker a significant discount on its receivable, thus further eroding the Applicant’s security.
51. Although the Applicant was unhappy about the reduction in its collateral, it consented to the settlement as it remained of the view that if a going concern deal could be reached through the SISP, that still provided the best chances for recovery for the Applicant as well as for other stakeholders. The Approved Cash Flow was also amended, which was confirmed as the Approved Cash Flow for purposes of the DIP Facility Agreement and Initial NOI Order pursuant to a letter agreement dated September 7, 2023. A copy of such letter agreement is attached hereto as **Exhibit “S”**.
52. The Proposal Trustee also provided an update to its first report on September 14, 2023. Attached hereto as **Exhibits “T”** and “**U**” are the Proposal Trustee’s first report dated August 30, 2023 and the update to the first report dated September 14, 2023.

The Sale Process and the Bid Deadline

53. The bid deadline under the SISP was 5:00 PM (EST) on September 21, 2023. Whyte's received four (4) offers in total, including two potential going concern offers.
54. Over the following days, the Applicant worked with the Debtors, the Proposal Trustee, FCC, the prospective purchaser and all of their respective advisors to determine whether acceptable terms for either of the going concern offers could be achieved. Unfortunately the purchasers were not able to offer terms that were acceptable to both lenders.

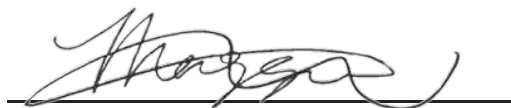
NEED FOR A RECEIVER

55. The Applicant has supported the Debtors through an extended period of distress to afford them every opportunity to find a going concern solution for their business, but unfortunately the SISP was unsuccessful.
56. As such, the Applicant has no choice but to seek the appointment of a receiver to liquidate the Trade Personal Property.
57. EY has consented to act as receiver. EY is a trustee within the meaning of Section 2 of the BIA and is not subject to any of the restrictions on who may be appointed as monitor set out in Section 11.7(2) of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended.
58. EY has also become familiar with the Debtors' business and assets in the several months that it has advised the Applicant.
59. EY has already commenced discussions with the Debtors, FCC and the Proposal Trustee to make appropriate arrangements for the liquidation of the Applicant's priority collateral in order to minimize interference with FCC's collateral and to provide for a smooth transition. Among other things:
 - (a) I understand that Whyte's is seeking approval of a transaction for the Saint -Louis Plant and that such transaction is anticipated to close mid-next week – the Applicant has agreed that the effectiveness of this receivership may be deferred so that hopefully that transaction may be closed within the NOI Proceedings; and
 - (b) Consideration as to how to address the existing Administration Charge and Directors' Charge (as defined in the Initial NOI Order) will be made such that they

are appropriately dealt with.

60. I understand that EY has or will be filing a pre-filing report which will provide further details as to the proposed liquidation process and anticipated requirements to access the Trade Personal Property.
61. I swear this Affidavit in support of this Application and for no other or improper purpose.

SWORN BEFORE ME remotely at the City of Toronto, in the Province of Ontario, on October 3, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits

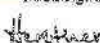
Ge Shi, a Commissioner, etc.,
Province of Ontario, while a Student-at-Law.
Expires June 15, 2025.

**Carmela
Massari**

Carmela Massari

Digitally signed by
Carmela Massari
Date: 2023.10.03
14:34:35 -04'00'

This is Exhibit “**DD**” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:
 
2F7B29C04CC6424..

Commissioner for Taking Affidavits (or as may be)

AMENDED AND RESTATED INTERCREDITOR AGREEMENT

THIS AMENDED AND RESTATED INTERCREDITOR AGREEMENT (this “**Agreement**”) is made as of April 19, 2023,

AMONG: **WELLS FARGO CAPITAL FINANCE CORPORATION CANADA**, an Ontario corporation
(the “**Operational Financing Lender**”)

AND: **FARM CREDIT CANADA / FINANCEMENT AGRICOLE CANADA**, a Crown corporation, incorporated, continued and governed pursuant to the *Farm Credit Canada Act* (Canada)
(“**FCC**”)

AND: **WHYTE’S FOODS INC. / LES ALIMENTS WHYTE’S INC.**, a corporation existing under the laws of the Province of Québec
(including all successors by amalgamation, merger or otherwise, collectively, “**Whyte’s**”);

AND: **MAISON GOURMET INC.**, a corporation existing under the laws of the Province of Ontario
(including all successors by amalgamation, merger or otherwise, collectively, “**Gourmet**” and together with Whyte’s, the “**Debtors**”);

AND: **MARIO SAROLI SALES INC.**, a corporation existing under the laws of the Province of Ontario
(including all successors by amalgamation, merger or otherwise, collectively, “**Saroli**”);

AND: **TRIAK CAPITAL INC. / CAPITAL TRIAK INC.**, a corporation existing under the federal laws of Canada
(including all successors by amalgamation, merger or otherwise, collectively, “**Triak**” and together with Saroli, the “**Guarantors**”);

WHEREAS:

- A. Pursuant to a Credit Agreement dated as of October 14, 2022 (as supplemented by the consent agreement dated as of December 21, 2022, as amended by the waiver and amendment agreement dated as of January 6, 2023, as amended by the forbearance and second amendment to credit agreement dated as of April 19, 2023, and as further amended, restated, supplemented, renewed, replaced or otherwise modified from time to time in accordance with the terms hereof, the “**Operational Financing Credit Agreement**”) between the Debtors, as borrowers and guarantors, each of the Guarantors, each as a guarantor, and the Operational Financing Lender, as lender, the Operational Financing Lender has agreed, *inter alia*, to provide to the Debtors credit facilities consisting of revolving loans and term loans in an initial aggregate principal amount of up to CAD\$26,500,000 (collectively and as such loans may be increased in accordance with the terms hereof, the “**Operating Facilities**”);
- B. Whyte’s is indebted to Business Development Bank of Canada (“**BDC**”) pursuant to a letter of offer of financing dated as of February 28, 2020, addressed by BDC, as lender, and accepted on March 9, 2020 by Whyte’s, as borrower, and by Gourmet, the Guarantors, EJJ Capital Inc. and Elizabeth Anna Kawaja, as guarantors (as amended, restated, supplemented, renewed, replaced or otherwise modified from time to time in accordance with the terms of the Original Intercreditor Agreement (as defined below) and until the date hereof, including, without limitation, by letters of amendments

dated as of March 12, 2020, April 24, 2020 and June 11, 2020), whereby BDC has made term loans to Whyte's in an initial aggregate principal amount of CAD\$18,217,500 (the "**BDC Loans**");

- C. Whyte's is indebted to FCC pursuant to a credit agreement dated as of May 20, 2020 entered into between FCC, as lender, Whyte's, as borrower, and Gourmet, the Guarantors, EJJ Capital Inc. and Elizabeth Anna Kawaja, as guarantors (as amended, restated, supplemented, renewed, replaced or otherwise modified from time to time in accordance with the terms of the Original Intercreditor Agreement (as defined below) and until the date hereof, the "**Original FCC Credit Agreement**") whereby FCC has made term loans to Whyte's in an initial aggregate principal amount of CAD\$18,217,500 (the "**Initial FCC Loans**");
- D. Whyte's, Gourmet, the Guarantors, Elizabeth Anna Kawaja and FCC have agreed to amend and restate the Original FCC Credit Agreement in its entirety, without novation, pursuant to an amended and restated credit agreement dated as of April 11, 2023 (as further amended, restated, supplemented, renewed, replaced or otherwise modified from time to time in accordance with the terms hereof, the "**FCC Credit Agreement**") between Whyte's, as borrower, Gourmet, the Guarantors and Elizabeth Anna Kawaja, as guarantors, and FCC, as lender, whereby FCC has agreed to provide Whyte's additional loans in an aggregate principal amount of up to CAD\$17,300,000 (the "**Additional FCC Loans**", and together with the Initial FCC Loans, the "**FCC Loans**"), the proceeds of which shall be used by Whyte's to, among other things, prepay in full the BDC Loans on the date hereof;
- E. The Operational Financing Lender, FCC, BDC, the Debtors and the Guarantors have entered into that certain Intercreditor Agreement dated as of October 14, 2022 (as amended, restated, supplemented, replaced or otherwise modified from time to time prior to the date hereof, the "**Original Intercreditor Agreement**");
- F. The parties hereto wish to enter into this Agreement, which amends and restates the Original Intercreditor Agreement in its entirety, without novation, in order to establish the relative priorities of the Operational Financing Security and the FCC Loan Security (as such terms are hereinafter defined) and the indebtedness secured thereby, subject to the terms and conditions hereof.

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which is hereby irrevocably acknowledged, the parties hereto make the following covenants, acknowledgments and agreements.

1 Interpretation:

- (a) **Defined Terms:** Terms used but not defined elsewhere in this Agreement (including the recitals hereto) shall have the following meanings:
 - (i) "**Access Notice**" has the meaning ascribed thereto in Section 4(b);
 - (ii) "**Access Period**" has the meaning ascribed thereto in Section 4(b);
 - (iii) "**Business Day**" means a day in which branches of banks listed on Schedule I of the *Bank Act* (Canada) are generally open for business in Toronto, Ontario and in Montreal, Québec, other than a Sunday, Saturday, statutory holiday in the Province of Ontario or statutory holiday in the Province of Québec;
 - (iv) "**Copyrights**" means any and all rights in any works of authorship, including (a) copyrights and moral rights, (b) copyright registrations and recordings thereof and all applications in connection therewith, (c) income, license fees, royalties, damages, and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof,

- (d) the right to sue for past, present, and future infringements thereof, and (e) all rights corresponding thereto throughout the world;
- (v) **“Credit Agreements”** means the Operational Financing Credit Agreement and the FCC Credit Agreement, and **“Credit Agreement”** means any one of them;
- (vi) **“Debts”** means, collectively, the Operational Financing Debt and the FCC Loan Debt, and **“Debt”** shall refer to any one of them;
- (vii) **“Demand”** means a demand made by FCC for payment of the FCC Loan Debt or a demand made by the Operational Financing Lender for payment of the Operational Financing Debt;
- (viii) **“Enforcement Action”** means the commencement of power of sale, foreclosure or other judicial or private sale proceedings, appointing or obtaining the appointment of a receiver, a manager or a receiver and manager or other person having similar powers and functions in respect of any person or property, attornment of rents, taking possession or control of any property or undertaking or commencing or filing any notice of intention to enforce security or withdraw the authorization to collect claims or to exercise hypothecary recourses or any action or proceeding seeking payment or recovery of all or any part of any indebtedness or damages in lieu thereof, or accepting a transfer of any property in lieu of foreclosure, or the exercise of any other rights, recourses or remedies available to a creditor under its security or otherwise at law or in equity, including, any Insolvency Proceedings;
- (ix) **“FCC Credit Agreement”** has the meaning ascribed thereto in the recitals to this Agreement;
- (x) **“FCC Loan Debt”** means all indebtedness, liabilities and obligations, of any nature or kind, present or future, direct or indirect, absolute or contingent, whether as primary debtor or surety, matured or not, whether, principal, interest, fees or costs and expenses arising in connection thereto or the collection thereof or otherwise arising and at any time owing by the Debtors and the Guarantors to FCC, but only in connection with and limited to the FCC Loans;
- (xi) **“FCC Loan Security”** means all liens, hypothecs (movable and immovable), charges, pledges, security interests, mortgages and other security agreements of any nature or kind, now or hereafter granted by each of the Debtors and the Guarantors in favour of FCC through assignment or otherwise which secures payment of the FCC Loan Debt;
- (xii) **“FCC Loans”** has the meaning ascribed thereto in the recitals to this Agreement;
- (xiii) **“Insolvency Proceeding”** means any proceeding commenced by or against any person under any provision of the *Bankruptcy and Insolvency Act* (Canada), the *Companies’ Creditors Arrangement Act* (Canada), the *Winding-Up and Restructuring Act* (Canada), the *Canada Business Corporations Act* (Canada), or under any other federal, state, provincial, or territorial bankruptcy or insolvency law, assignments for the benefit of creditors, receivership proceedings (whether court or privately appointed), interim receivership proceedings, formal or informal moratoria, compositions, extensions generally with creditors, or proceedings seeking liquidation, reorganization, winding-up, arrangement, or other similar relief, including any proceeding for the compromise or arrangement of creditor claims pursuant to arrangement or reorganization under any corporate statute;

- (xiv) **"Intellectual Property"** means any and all Patents, Copyrights, Trademarks, trade secrets, know-how, inventions (whether or not patentable), algorithms, software programs (including source code and object code), processes, product designs, industrial designs, blueprints, drawings, data, customer lists, URLs and domain names, specifications, documentations, reports, catalogs, literature, and any other forms of technology or proprietary information of any kind, including all rights therein and all applications for registration or registrations thereof;
- (xv) **"Lenders"** means, collectively, the Operational Financing Lender and FCC, and a **"Lender"** shall refer to any one of them;
- (xvi) **"Operating Facilities"** has the meaning ascribed thereto in the recitals to this Agreement;
- (xvii) **"Operational Financing Credit Agreement"** has the meaning ascribed thereto in the recitals to this Agreement;
- (xviii) **"Operational Financing Debt"** means all indebtedness, liabilities and obligations, of any nature or kind, present or future, direct or indirect, absolute or contingent, whether as primary debtor or surety, matured or not, whether, principal, interest, fees or costs and expenses arising in connection thereto or the collection thereof or otherwise arising and at any time owing by the Debtors and the Guarantors to the Operational Financing Lender but only in connection with and limited to the Operating Facilities;
- (xix) **"Operational Financing Purchased Equipment"** means any equipment of the Debtors and the Guarantors that was purchased or is to be purchased with the proceeds of the Operating Facilities;
- (xx) **"Operational Financing Security"** means all liens, hypothecs, charges, pledges, security interests, mortgages and other security agreements of any nature or kind, now or hereafter granted by each of the Debtors and the Guarantors in favour of the Operational Financing Lender through assignment or otherwise which secures payment of the Operational Financing Debt;
- (xxi) **"Non-trade Personal Property"** means all of the present and after-acquired personal (movable) property of the Debtors and the Guarantors including the related proceeds and insurance indemnities, excluding the Trade Personal Property;
- (xxii) **"Parties"** means, collectively, the Operational Financing Lender, FCC, the Debtors and the Guarantors, and **"Party"** shall refer to any one of them;
- (xxiii) **"Patents"** means patents and patent applications and industrial designs and industrial design applications, including (a) all continuations, divisionals, continuations-in-part, re-examinations, reissues, and renewals thereof and improvements thereon, (b) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof, (c) the right to sue for past, present, and future infringements thereof, and (d) all rights corresponding thereto throughout the world;
- (xxiv) **"Trademarks"** means any and all trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including (a) all renewals thereof, (b) all income, royalties, damages

and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, (d) the goodwill symbolized by the foregoing or connected therewith, and (e) all rights corresponding thereto throughout the world; and

- (xxv) **"Trade Personal Property"** means all of the present and future accounts receivables, monetary claims, cash, deposit accounts, inventory, Operational Financing Purchased Equipment and Intellectual Property of the Debtors and the Guarantors, together with all claims, documents of title, chattel paper, instruments, books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records relating to the foregoing, and all accessions to, substitutions for and replacements, and products of the foregoing or relating to the foregoing, including cash and other proceeds thereof, including, without limitation, proceeds of insurance and insurance indemnities and the right to receive proceeds of insurance on account of any of the foregoing.

(b) Construction:

- (i) Reference to gender includes all genders and reference to number includes the singular and the plural.
- (ii) The use of heading and sections are for reference only and do not impact the interpretation of this Agreement.
- (iii) The term "Section" means a section of this Agreement. The terms "hereof" and "hereto" and similar expressions mean the whole of this Agreement and not a particular part. The terms "includes" and "including" means respectively "includes, without limitation," and "including, without limitation," and similar expressions have the corresponding meaning.

2 Priority on Trade Personal Property:

The Operational Financing Security and the FCC Loan Security shall rank in descending order of priority in respect of the Trade Personal Property as follows:

- (a) firstly, the Operational Financing Security to the extent of the Operational Financing Debt; and
- (b) secondly, the FCC Loan Security to the extent of the FCC Loan Debt.

Any proceeds (including, without limitation, any insurance proceeds) received by any of the Debtors and Guarantors, the Operational Financing Lender or FCC in respect of any Trade Personal Property charged by the Operational Financing Security or the FCC Loan Security shall be applied in accordance with the preceding provisions hereof as though such proceeds were paid or payable as proceeds of realization of such property for which they compensate. If any payment of Operational Financing Debt is declared to be a fraudulent preference or otherwise preferential, set aside or required to be paid to a trustee, receiver or other similar person under any insolvency legislation or otherwise, then the Operational Financing Debt or part thereof originally intended to be satisfied shall be deemed to be reinstated and outstanding as if such payment had not occurred.

3 Priority on Non-trade Personal Property:

The Operational Financing Security and the FCC Loan Security shall rank in descending order of priority in respect of the Non-trade Personal Property as follows:

- (a) firstly, the FCC Loan Security to the extent of the FCC Loan Debt; and
- (b) secondly, the Operational Financing Security to the extent of the Operational Financing Debt.

Any proceeds (including, without limitation, any insurance proceeds) received by any of the Debtors and Guarantors, the Operational Financing Lender or FCC in respect of any Non-trade Personal Property charged by the Operational Financing Security or the FCC Loan Security shall be applied in accordance with the preceding provisions hereof as though such proceeds were paid or payable as proceeds of realization of such property for which they compensate. If any payment of FCC Loan Debt is declared to be a fraudulent preference or otherwise preferential, set aside or required to be paid to a trustee, receiver or other similar person under any insolvency legislation or otherwise, then the FCC Loan Debt or part thereof originally intended to be satisfied shall be deemed to be reinstated and outstanding as if such payment had not occurred.

4 Access and Use of Immovable (Real) Property and Non-trade Personal Property:

- (a) FCC hereby agrees to permit the Operational Financing Lender and its agents, employees and representatives access at all reasonable times to any immovable (real) property and Non-trade Personal Property of the Debtors and the Guarantors and shall permit the Operational Financing Lender to have access to same, including the right (at the Debtors' and the Guarantors' expense) to view and inspect the Trade Personal Property, to make copies of or extracts from any books of account and all records, ledgers, reports, documents and other writings relating to such Trade Personal Property, and to permit the Operational Financing Lender, after the commencement of any Enforcement Action with respect to its Operational Financing Security over the Trade Personal Property and the provision of any notice pursuant to Section 10(a) and subject to the terms hereof, to remove any Trade Personal Property from any immovable (real) property of the Debtors and the Guarantors at all reasonable times without interference from FCC, provided that the Operational Financing Lender shall at its expense promptly repair or provide compensation for any actual physical damage caused to any of the immovable (real) property or Non-trade Personal Property of the Debtors and the Guarantors by such removal (excluding, for certainty, diminution of the value of such property caused by the absence of such removed property or assets or by the necessity for replacement) and the Debtors and the Guarantors waive any right to require security for the costs of such repair or compensation.
- (b) Without limiting the terms of the above paragraph 4(a), if FCC provides the Operational Financing Lender with a notice (an "**Enforcement Notice**") of the occurrence of a default under the FCC Credit Agreement that is continuing and has not been waived by FCC at the time of the giving of such Enforcement Notice and that it intends to take an Enforcement Action or if a receiver, a manager or a receiver and manager or any other person having similar powers and functions shall, after the commencement of any Enforcement Action with respect to any FCC Loan Security, obtain possession or physical control of any immovable (real) property or Non-trade Personal Property, FCC shall promptly notify the Operational Financing Lender in writing of that fact, and the Operational Financing Lender shall, within ten (10) Business Days thereafter, notify FCC in writing as to whether the Operational Financing Lender desires to exercise access rights under this Agreement. Upon delivery of such aforesaid notice by the Operational Financing Lender to FCC or any other notice sent by the Operational Financing Lender to FCC stating that the Operational Financing Lender wishes to have access to any immovable (real) property or Non-trade Personal Property of the Debtors and the Guarantors for purposes of enforcing or realizing upon its Operational Financing Security over the Trade Personal Property (in each case, an "**Access Notice**"), the Parties shall confer in good faith to coordinate with respect to the Operational Financing Lender's exercise of such access rights, with such access rights to include access to any immovable (real) property or Non-trade Personal Property which is reasonably necessary to enable the Operational Financing Lender during normal business

hours to prepare such Trade Personal Property for sale and to arrange or effect the sale of such Trade Personal Property, all in accordance with the manner in which such matters are completed in the ordinary course of business, which access shall be apply for a period of up to ninety (90) days from the date of any Access Notice *plus* such number of days, if any, that the Operational Financing Lender is stayed or otherwise prohibited by law or court order from exercising remedies with respect to the Trade Personal Property if such stay or other prohibition or court order results from an application made by FCC (the “**Access Period**”).

- (c) During any Access Period, the Operational Financing Lender agrees that it will pay to FCC any and all ordinary course third-party costs for heating, lighting, electricity, water, insurance and security as well as immovable (real) property taxes for any immovable (real) property premises so used or occupied by the Operational Financing Lender, which shall be calculated on a per diem basis for the actual number of days during which any immovable (real) property and Non-trade Personal Property of the Debtors and the Guarantors are actually so used or occupied by the Operational Financing Lender.
- (d) During any Access Period, the Operational Financing Lender and its agents, representatives and designees shall have an irrevocable, non-exclusive right to have access to, and right to use, the relevant immovable (real) property or Non-trade Personal Property for the purposes described in paragraph 4(b) above. The Operational Financing Lender shall take proper and reasonable care under the circumstances of any immovable (real) property and Non-trade Personal Property that is used by the Operational Financing Lender during any Access Period and repair and replace any damage (ordinary wear-and-tear excepted) caused by the Operational Financing Lender or its agents, representatives or designees and the Operational Financing Lender shall comply with all applicable laws in all material respects in connection with its use or occupancy or possession of any immovable (real) property and Non-trade Personal Property of the Debtors and the Guarantors. The Operational Financing Lender and FCC shall cooperate and use reasonable efforts to ensure that their activities during the Access Period as described above do not interfere materially with the activities of each other as described above, including the right of FCC to show any of the immovable (real) property and Non-trade Personal Property to prospective purchasers and to ready such property for sale. FCC shall not foreclose or otherwise sell, remove or dispose of any of the immovable (real) property and Non-trade Personal Property during any Access Period if such property is reasonably necessary to enable the Operational Financing Lender to convert, transport or arrange to sell the Trade Personal Property as described above, unless prior to such foreclosure or other sale, removal or disposition, the purchaser, assignee or transferee of any such immovable (real) property or Non-trade Personal Property agrees to be bound by the provisions of this Section 4 until the end of any Access Period then in effect. For greater certainty, the rights of the Operational Financing Lender under this Section 4 shall exist and continue to be in full force and effect notwithstanding such foreclosure or other sale, removal or disposition by FCC of any such immovable (real) property or Non-trade Personal Property until the end of any Access Period then in effect.
- (e) In addition to the foregoing and without limiting the generality of the foregoing, FCC hereby acknowledges that the Operational Financing Lender has a non-exclusive worldwide license or right to use, to the maximum extent permitted by applicable law and to the extent of FCC’s interest therein, exercisable without payment of royalty or other compensation, any of the Intellectual Property now or hereafter owned by, licensed to, or otherwise used by the Debtors and the Guarantors in order for the Operational Financing Lender to purchase, use, market, repossess, possess, store, prepare for sale, sell, transfer, distribute or otherwise dispose of any asset comprising Trade Personal Property in connection with the liquidation, disposition or realization by the Operational Financing Lender (or on its behalf) upon the Trade Personal Property, provided, however, that the Operational Financing Lender does not use the Intellectual Property for any other purpose other than

the liquidation, disposition or realization upon the Trade Personal Property. FCC hereby agrees that any sale, transfer or other disposition of any Intellectual Property of the Debtors and the Guarantors (whether by foreclosure or otherwise) will be subject to the Operational Financing Lender's rights as set forth in this Section 4(e).

5 Immovable (Real) Property:

The Operational Financing Lender recognizes and agrees that it has no right (and to the extent necessary, waives any right it may have) over the immovable (real) property of the Debtors and the Guarantors and it agrees not to take security over the immovable (real) property of the Debtors and the Guarantors without the prior written consent of FCC.

6 Subordination and Postponement:

- (a) The respective rights of FCC under the FCC Credit Agreement and the FCC Loan Security, and the Operational Financing Lender under the Operational Financing Credit Agreement and the Operational Financing Security are hereby postponed and subordinated to the extent necessary to effectuate the priority ranking set out in this Agreement.
- (b) Without limiting the generality of the foregoing, FCC hereby cedes priority of rank with respect to the Operational Financing Security in favour of the Operating Financing Lender with respect to the Trade Personal Property.
- (c) FCC acknowledges and agrees that, until the Operating Facilities Debt has been paid in full and the Operating Facilities have been terminated, no payment, prepayment or repayment (including by way of set-off) on account of, or any distribution in respect of, the FCC Loan Debt shall be made by any of the Debtors and the Guarantors or applied or accepted by FCC, except for (i) regularly scheduled payments of principal and interest, mandatory prepayments on account of the FCC Loan Debt and any prepayment with the proceeds from or related to a loss or disposition of Non-trade Personal Property, and (ii) optional or voluntary prepayments on account of the FCC Loan Debt provided that, within ninety (90) days of any such payment described in clause (ii) above, the Operational Financing Lender has not delivered to FCC a notice (an "**Optional Prepayment Notice**") advising FCC that as of the date of such prepayment and after giving effect thereto, the Payment Conditions (as such term is defined in the Operational Financing Credit Agreement) were not satisfied by the Debtors and the Guarantors in accordance with the terms of the Operational Financing Credit Agreement.
- (d) If the Operational Financing Lender delivers an Optional Prepayment Notice to FCC, FCC shall promptly return over to the Operational Financing Lender the prepayment received within the ninety (90) day period preceding delivery of such Optional Prepayment Notice in precisely the form received by FCC or to such other person as may be directed by the Operational Financing Lender, otherwise the Operational Financing Lender will be deemed to have consented to such prepayment and FCC shall have no obligation to return over such prepayment to the Operational Financing Lender.
- (e) Whyte's confirms, and FCC acknowledges, that Whyte's will not make any optional or voluntary prepayments on account of the FCC Loan Debt if such prepayments are not permitted under the terms of the Operational Financing Credit Agreement. In addition, Whyte's agrees to cooperate with the Operational Financing Lender in connection with any Optional Prepayment Notice, including by providing all information, statements and calculations necessary or required for the Operational Financing Lender to provide its confirmation to FCC that the optional or voluntary prepayment described in such Optional Prepayment Notice is permitted under the terms of the Operational Financing Credit Agreement.

7 Credit Agreements:

- (a) Each Lender hereby consents to the incurrence of the Debt of each other Lender and to the creation, issuance, execution, delivery and registration of the Operational Financing Security and the FCC Loan Security, as applicable, and agrees that the incurrence of such Debt and the creation, issuance, registration, filing and existence of such security shall not constitute a default under any of the Credit Agreements.
- (b) Subject to paragraph 7(c) below, the Operational Financing Lender, the Debtors and the Guarantors shall not increase the principal amount of the Operating Facilities under the Operational Financing Credit Agreement, without first obtaining the prior written consent of FCC. FCC, the Debtors and the Guarantors shall not increase the principal amount of the FCC Loans without first obtaining the prior written consent of the Operational Financing Lender. For greater certainty, additional advances made under any undisbursed portion of the FCC Loans shall not be considered as an increase of the principal amount of such loans. As of the date hereof, the undisbursed portion of the FCC Loans is CA\$633,811.67.
- (c) Notwithstanding the foregoing, the Operational Financing Lender is authorized, at its discretion, to increase the aggregate principal amount of the Operating Facilities to an aggregate principal amount of up to CAD\$35,000,000 without the consent of, or notice to, FCC, provided, however, that the aggregate principal amount of the term loans (which is CAD\$1,500,000 as of the date hereof) made available to the Debtors as part of the Operating Facilities in order to finance the purchase of equipment may not be increased without the Operating Financing Lender first obtaining the prior written consent of FCC.

8 Subsequent Use of the Security:

The Operational Financing Lender agrees not to use the Operational Financing Security to guarantee or secure any other loan other than the Operating Facilities or any increase of such Operating Facilities (except with the prior written consent of FCC or in accordance with Section 7 above). FCC agrees not to use the FCC Loan Security to guarantee or secure any other loan other than the FCC Loans or any increase of the FCC Loans (except with the prior written consent of the Operational Financing Lender).

9 Additional Security:

The Operational Financing Lender agrees that it will not require any additional security in order to secure the Operational Financing Debt without the prior written consent of FCC. FCC agrees that it will not require any additional security in order to secure the FCC Loan Debt without the prior written consent of the Operational Financing Lender. Nothing in this Section 9 restricts the filing of a renewal or extension of any registration or the correction of any error in any registration filed in connection with the Operating Financing Security or the FCC Loan Security.

10 Default; Enforcement Action; Realization:

- (a) Upon the occurrence of a default under any of the Credit Agreements which has not been waived by the applicable Lender, such Lender shall notify the other Lenders of such default as soon as reasonably practicable following the date on which it learns of the occurrence thereof, provided that no Lender shall be liable for any inadvertent failure or omission to provide such notice. If a Lender makes a demand for payment or accelerates the time for payment of its Debt or gives notice to any of the Debtors or Guarantors of its intention to take any Enforcement Action, such Lender shall forthwith give the other Lenders notice thereof and shall from time to time promptly provide any other Lender at its request full information concerning the status of any Enforcement Action taken by such Lender against the Debtors and the Guarantors or any of their assets, provided that no Lender shall be liable for any inadvertent failure or omission to provide such notice.

(b) FCC agrees that, for a period ending on the earliest of ninety (90) days after the provision of a notice pursuant to paragraph (a) of this Section 10 or until the Operational Financing Debt has been indefeasibly paid in full (such earlier date being referred to herein as the **"Trade Personal Property Standstill Period"**), whether or not an Insolvency Proceeding has been commenced by or against any of the Debtors or Guarantors, but subject to paragraph (d) of this Section 10:

- (i) it shall not take or cause to be taken any action, the purpose or effect of which is to make any FCC Loan Security on any Trade Personal Property that secures any FCC Loan Debt *pari passu* with or senior to, or to give FCC any preference or priority relative to, the Operating Financing Security securing the Operational Financing Debt;
- (ii) it will not interfere with, hinder or delay, in any manner, any foreclosure, sale, lease, exchange, transfer or other disposition of the Trade Personal Property by the Operational Financing Lender or any other Enforcement Action with respect to the Operating Financing Security (or any forbearance from taking any Enforcement Action) in respect of the Trade Personal Property by or on behalf of the Operational Financing Lender;
- (iii) it will not (x) direct the Operational Financing Lender to exercise any right, remedy or power with respect to the Trade Personal Property or pursuant to the Operational Financing Credit Agreement in respect of the Trade Personal Property or (y) consent or object to the exercise by the Operational Financing Lender of any right, remedy or power with respect to the Trade Personal Property or pursuant to the Operating Financing Security with respect to the Trade Personal Property or to the timing or manner in which any such right is exercised or not exercised;
- (iv) it will not commence judicial or non-judicial foreclosure proceedings with respect to, seek to have a trustee, receiver, interim receiver, monitor, liquidator or similar official appointed for or over attempt any action to take possession of any Trade Personal Property, exercise any right, remedy or power with respect to, or otherwise take any Enforcement Action to enforce its interest in, or realize upon, the Trade Personal Property; and
- (v) it will not seek, and hereby waives any right, to have the Trade Personal Property or any part thereof marshaled upon any Enforcement Action on, or other disposition of, the Trade Personal Property;

provided that, notwithstanding the foregoing, nothing herein shall prevent FCC from contesting or objecting to any Enforcement Action taken by the Operational Financing Lender with respect to the Trade Personal Property by instituting any suit or other proceeding, or asserting in any suit, Insolvency Proceeding or other proceeding any claim, against the Operational Financing Lender in respect of any such Enforcement Action, the whole in accordance with applicable law.

(c) The Operational Financing Lender agrees that, for a period ending on the earliest of ninety (90) days after the provision of a notice pursuant to paragraph (a) of this Section 10 or until the FCC Loan Debt has been indefeasibly paid in full (such earlier date being referred to herein as the **"Non-trade Personal Property Standstill Period"**), whether or not an Insolvency Proceeding has been commenced by or against any of the Debtors or Guarantors, but subject to paragraph (e) of this Section 10:

- (i) it shall not take or cause to be taken any action, the purpose or effect of which is to make any Operating Financing Security on any Non-trade Personal Property that secures any Operational Financing Debt *pari passu* with or senior to, or to give the

Operational Financing Lender any preference or priority relative to, the FCC Loan Security securing the FCC Loan Debt;

- (ii) it will not interfere with, hinder or delay, in any manner, any foreclosure, sale, lease, exchange, transfer or other disposition of the Non-trade Personal Property by FCC or any other Enforcement Action with respect to the FCC Loan Security (or any forbearance from taking any Enforcement Action) in respect of the Non-trade Personal Property by or on behalf of FCC;
- (iii) it will not (x) direct FCC to exercise any right, remedy or power with respect to the Non-trade Personal Property or pursuant to the FCC Credit Agreement in respect of the Non-trade Personal Property or (y) consent or object to the exercise by FCC of any right, remedy or power with respect to the Non-trade Personal Property or pursuant to the FCC Loan Security with respect to the Non-trade Personal Property or to the timing or manner in which any such right is exercised or not exercised;
- (iv) it will not commence judicial or non-judicial foreclosure proceedings with respect to, seek to have a trustee, receiver, interim receiver, monitor, liquidator or similar official appointed for or over attempt any action to take possession of any Non-trade Personal Property, exercise any right, remedy or power with respect to, or otherwise take any Enforcement Action to enforce its interest in, or realize upon, the Non-trade Personal Property; and
- (v) it will not seek, and hereby waives any right, to have the Non-trade Personal Property or any part thereof marshaled upon any Enforcement Action on, or other disposition of, the Non-trade Personal Property;

provided that, notwithstanding the foregoing, nothing herein shall prevent the Operational Financing Lender from contesting or objecting to any Enforcement Action taken by FCC with respect to the Non-trade Personal Property by instituting any suit or other proceeding, or asserting in any suit, Insolvency Proceeding or other proceeding any claim, against FCC in respect of any such Enforcement Action, the whole in accordance with applicable law.

- (d) During any Trade Personal Property Standstill Period, FCC shall have the right to (i) file a proof of claim in any such Insolvency Proceeding, and (ii) file any necessary responsive or defensive pleadings in opposition of any motion or other pleadings made by any person objecting to or otherwise seeking the disallowance of any person objecting to or otherwise seeking the disallowance of the claims of FCC on the Trade Personal Property, subject to the limitations contained in this Agreement.
- (e) During any Non-trade Personal Property Standstill Period, the Operational Financing Lender shall have the right to (i) file a proof of claim in any such Insolvency Proceeding, and (ii) file any necessary responsive or defensive pleadings in opposition of any motion or other pleadings made by any person objecting to or otherwise seeking the disallowance of any person objecting to or otherwise seeking the disallowance of the claims of the Operating Financing Lender on the Non-trade Personal Property, subject to the limitations contained in this Agreement.
- (f) All proceeds resulting from the enforcement of or realization on any of the Operational Financing Security or the FCC Loan Security will be distributed and applied in such a way so as to give effect to the provisions of this Agreement.

11 Payments Received by FCC from Proceeds of Trade Personal Property:

If, prior to the indefeasible payment in full of the Operational Financing Debt, FCC or any person on its behalf shall receive any payment from the proceeds of Trade Personal Property or distribution of Trade Personal Property of any of the Debtors or the Guarantors or on account of the FCC Loan Debt, then FCC shall, and shall cause such other person to, receive and hold such payment or distribution in trust (in Québec, as mandatary) for the benefit of the Operational Financing Lender and promptly pay the same over or deliver to the Operational Financing Lender in precisely the form received by FCC or such other person on its behalf (except for any necessary endorsement or assignment) and such payment or distribution shall, at the option of the Operational Financing Lender, be applied by the Operational Financing Lender to the repayment of the Operational Financing Debt.

12 Payments Received by the Operational Financing Lender from Proceeds of Non-trade Personal Property:

If, prior to the indefeasible payment in full of the FCC Loan Debt, the Operational Financing Lender or any person on its behalf shall receive any payment from the proceeds of Non-trade Personal Property or distribution of Non-trade Personal Property of any of the Debtors or the Guarantors or on account of the Operational Financing Debt, then the Operational Financing Lender shall, and shall cause such other person to, receive and hold such payment or distribution in trust (in Québec, as mandatary) for the benefit of FCC and promptly pay the same over or deliver to FCC in precisely the form received by the Operational Financing Lender or such other person on its behalf (except for any necessary endorsement or assignment) and such payment or distribution shall, at the option of FCC, be applied by FCC to the repayment of the FCC Loan Debt.

13 Intentionally Deleted.

14 Lenders' Rights:

The Lenders agree that:

- (a) each Lender, in its absolute discretion or in the absolute discretion of any authorized officer or agent, and without diminishing the obligations of the Lenders hereunder, may grant time or other indulgences to the Debtors, the Guarantors and any other person or persons now or hereafter liable to the subject Lender in respect of the payment of the Debt owed to them;
- (b) no Lender shall be released or exonerated from its obligations hereunder by extension of time periods or any other forbearance whatsoever, whether as to time, performance or otherwise or by any release, discharge, loss or alteration in or dealing with all or any part of the subject Debt or the subject Credit Agreement or by any failure or delay in giving any notice required under this Agreement, the subject Credit Agreement, or the subject Debt or any part thereof, or by any modification or alteration of the subject Credit Agreement, or the subject Debt or any part thereof, or by anything done, suffered or permitted by the subject Lender, or as a result of the method or terms of payment under the subject Credit Agreement or the subject Debt, or any assignment or other transfer of all or any part of the subject Credit Agreement, or the subject Debt or any part thereof; and
- (c) no Lender shall be bound to seek or exhaust any recourse or remedy against the Debtors or Guarantors before being entitled to the benefit of the subject Lender's obligations hereunder and the Lenders may enforce their various remedies and recourses available to them under their respective Credit Agreement as the subject Lender may determine appropriate.

15 No Release:

This Agreement shall remain in full force and effect without regard to, and the obligations of the Lenders hereunder shall not be released or otherwise affected or impaired by:

- (a) any exercise or non-exercise by a Lender of any right, remedy, recourse, power or privilege in the applicable Credit Agreement;
- (b) any waiver, consent, extension, indulgence or other action, inaction or omission by a Lender under or in respect of this Agreement, the applicable Credit Agreement or in respect of the subject Debt;
- (c) any default by one of the Debtors or the Guarantors under, any limitation on the liability of one of the Debtor or the Guarantors on the method or terms of payment under, or any irregularity or other defect in, either Credit Agreement or in respect of either Debt;
- (d) the lack of authority or revocation hereof by any other party;
- (e) the failure of a Lender to file or enforce a claim of any kind;
- (f) any defence based upon an election of remedies by a Lender which destroys or otherwise impairs the subrogation rights of the other Lender or the right of the other Lender to proceed against the Debtors or any Guarantors for reimbursement, or both;
- (g) any merger, consolidation or amalgamation of any of the Debtors or the Guarantors into or with any other person; or
- (h) any insolvency, bankruptcy, liquidation, reorganization, arrangement, composition, winding-up, dissolution or similar proceeding involving or affecting a Lender, or any of the Debtors and the Guarantors.

16 Priority Not Affected by Certain Matters:

The Parties agree to the ordering of the priorities, ranks, postponements and subordinations provided for in this Agreement and to the extent necessary to effect the result and distributions contemplated herein and the same shall apply and be effective notwithstanding:

- (a) the location of the Non-trade Personal Property or the Trade Personal Property;
- (b) the fact that any rule of law or any statute may alter or vary the priorities or ranks set forth in this Agreement;
- (c) the time of any advance or other extension of credit or the incurrence of any of the indebtedness, obligation or liabilities with respect to any of the FCC Loan Debt or the Operational Financing Debt;
- (d) the time of the default in respect of any Debt or any Demand or notice, the making of any Demand or giving of any notice or the failure to give any notice;
- (e) any failure of, or delay by, a Lender:
 - (i) to assert any claim or demand or to enforce any right, power, recourse or remedy against any of the Debtors and the Guarantors under the applicable Credit Agreement or in respect of the subject Debt, any applicable law or otherwise; or
 - (ii) to exercise any right, power, recourse or remedy against any of the Debtors and the Guarantors; and

- (f) any other circumstance which might otherwise constitute a defense available to, or a legal or equitable discharge of, or otherwise prejudicially affect the subordination, priorities or ranking herein provided.

17 Payment of a Debt:

For purposes of this Agreement, a Debt shall be considered to be paid in full when no further amounts are owing to the subject Lender in connection with the subject Debt and all obligations of the parties under the applicable Credit Agreement have been terminated.

18 No Rights to Debtors or Guarantors:

Nothing in this Agreement shall create any rights in favour of, or obligations to the Debtors or the Guarantors and the covenants and agreements of the Operational Financing Lender and FCC hereunder shall not be enforceable by the Debtors or the Guarantors. No consent of any of the Debtors and Guarantors shall be necessary for any amendment to this Agreement by the Operational Financing Lender and FCC in order to have effect as between the Operational Financing Lender and FCC.

19 Further Assurances:

The Parties shall forthwith, and from time to time, execute and do all deeds, documents and things which may be necessary or advisable, in the reasonable opinion of any Lender, to give full effect to the cession of rank, postponement and subordination of the rights, recourses and remedies of the Lenders in accordance with the intent of this Agreement.

20 Successors and Assigns:

This Agreement is binding upon the Lenders, the Debtors and the Guarantors and their respective successors and assigns and shall enure to the benefit of the Operational Financing Lender, FCC and their respective successors and assigns. Each of the Operational Financing Lender and FCC agrees that it will not transfer or assign any of the Operational Financing Credit Agreement, the Operational Financing Security, the FCC Credit Agreement or the FCC Loan Security, as applicable, without first obtaining from the proposed assignee or transferee an agreement to be bound by the provisions of this Agreement and an acknowledgment that this Agreement shall apply to both financing advanced prior to and subsequent to the date of such assignment or transfer.

21 Entire Agreement; Severability:

This Agreement contains the entire agreement among the Parties with respect to the matters herein contained. If any of the provisions of this Agreement shall be held invalid or unenforceable by any court having jurisdiction, this Agreement shall be construed as if not containing those provisions, and the rights and obligations of the Parties should be construed and enforced accordingly.

22 Paramountcy of this Agreement:

Notwithstanding the provisions of any of the Credit Agreements, the Operational Financing Security and the FCC Loan Security, the provisions of this Agreement shall prevail as between the Operational Financing Lender and FCC relating to the subject matter of this Agreement to the extent of any conflict or inconsistency with the provisions of any of the Credit Agreements, the Operational Financing Security and the FCC Loan Security, without creating any right or modifying the terms of any of the Credit Agreements, the Operational Financing Security and the FCC Loan Security in favour of the Debtors or the Guarantors.

23 Acknowledgement:

The Debtors and the Guarantors hereby acknowledge receipt of a copy of this Agreement and accept and further agree with the Lenders to give effect to all of the provisions of this Agreement.

24 Time:

Time is the essence of this Agreement.

25 Governing Law and Forum:

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

26 Termination:

This Agreement shall terminate upon the earlier of:

- (a) the indefeasible repayment in full of the Operational Financing Debt and the termination of the Operational Financing Credit Agreement and the Operational Financing Security;
- (b) the indefeasible repayment in full of the FCC Loan Debt and the termination of the FCC Credit Agreement and the FCC Loan Security; or
- (c) the written agreement of the Operational Financing Lender and FCC.

27 Counterparts and Electronic Delivery and Electronic Copies:

This Agreement may be executed in any number of counterparts, which when taken together shall constitute one and the same agreement. This Agreement may be executed and delivered by electronic transmission (including .pdf attached to an email). An electronic copy of this Agreement and a copy of this Agreement derived from an electronic copy shall be deemed an original.

28 Additional Loan Parties:

The Debtors shall cause each person that becomes a Loan Party (as defined in the Operational Financing Credit Agreement) after the date hereof to become a party to this Agreement by execution and delivery by such person of a joinder agreement, in form and substance satisfactory to the Lenders.

29 No Partnership, etc.:

Nothing in this Agreement shall constitute a Lender a guarantor, surety or indemnitor of the obligations of the Debtors or the Guarantors to any person. The relationship between the Lenders, on the one hand, and the Debtors and the Guarantors, on the other hand, is that of creditor and debtor only and nothing herein or in respect of any Debt shall make any Lender a partner, fiduciary, trustee or joint venturer with the Debtors or any of the Guarantors.

30 Sharing of Information:

From time to time upon request therefor, the Lenders may advise each other of the particulars of the indebtedness and liability of the Debtors and Guarantors to the Lenders and all security held by each therefor. The Debtors and the Guarantors hereby irrevocably and unconditionally consent to any exchange of information between the Lenders as contemplated by this Section 30.

31 Notices:

Any notice to be given under this Agreement may be effectively given by delivering (whether by courier or personal delivery) such notice at the address set forth in the signature pages of this Agreement or by sending such notice by prepaid registered mail to such address or by email to the parties to the email address set-out in the signature page of this Agreement so long as the receipt of the email is acknowledged by the intended recipient. Any notice mailed shall be deemed to have been received on the fifth (5th) Business Day next following the registered mailing of such notice. Any emailed notice shall be deemed to have been received upon acknowledgment of receipt by the intended recipient.

32 Amendment and Restatement:

This Agreement amends and restates in its entirety, without novation, the Original Intercreditor Agreement. All rights, benefits, indebtedness, interest, liabilities and obligations of the parties pursuant to the Original Intercreditor Agreement are hereby renewed, amended, restated and superseded in their entirety according to the terms and provisions set forth herein.

[Remainder of page intentionally left blank, signature pages follow.]

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

Address:

22 Adelaide St West
22nd Floor
Toronto, ON M5H 4E3

Attention: Raymond Eghobamien

Email: raymond.eghobamien@wellsfargo.com

**WELLS FARGO CAPITAL FINANCE
CORPORATION CANADA**

By: Carmela Digitally signed by
Name: Massari ~~Carmela Massari~~
Title: _____ Date: 2023.04.13
07:00:46 -04'00'

We have authority to bind the bank

Address:

General Counsel
1800 Hamilton Street, P.O. Box 4320
Regina, Saskatchewan, S4P 4L3

Email: legalser@fcc-fac.ca

With a copy to:

Loan Administration Center
1133 St. George Boulevard, Suite 104
Moncton, New Brunswick, E1E 3E1

FARM CREDIT CANADA

By: _____
Name: Dale Snider
Title: Senior Corporate and Commercial
Account Manager, Special Credit

I have authority to bind the bank

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

Address:

22 Adelaide St West
22nd Floor
Toronto, ON M5H 4E3

Attention: Raymond Eghobamien

Email: raymond.eghobamien@wellsfargo.com

**WELLS FARGO CAPITAL FINANCE
CORPORATION CANADA**

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

We have authority to bind the bank

Address:

General Counsel
1800 Hamilton Street, P.O. Box 4320
Regina, Saskatchewan, S4P 4L3

Email: legalser@fcc-fac.ca

With a copy to:

Loan Administration Center
1133 St. George Boulevard, Suite 104
Moncton, New Brunswick, E1E 3E1

FARM CREDIT CANADA


By: _____
Name: Dale Snider
Title: Senior Corporate and Commercial
Account Manager, Special Credit

I have authority to bind the bank

Address:

20 rue Sicard
Sainte-Thérèse
Québec J7E 3W7

Attention: Elizabeth Anna Kawaja

Email: bkawaja@whytes.ca

WHYTE'S FOODS INC.

DocuSigned by:

CC85D282C41E438

By: _____
Name: Elizabeth Anna Kawaja
Title: President

By: _____
Name: _____
Title: _____

We have authority to bind the Corporation

Address:

1730 Aimco Blvd
Mississauga, Ontario, L4W 1V1

Attention: Elizabeth Anna Kawaja

Email: bkawaja@whytes.ca

MAISON GOURMET INC.

By: _____
Name: Andrew Anderson
Title: _____

By: _____
Name: _____
Title: _____

We have authority to bind the Corporation

Address:

1730 Aimco Blvd
Mississauga, Ontario, L4W 1V1

Attention: Elizabeth Anna Kawaja

Email: bkawaja@whytes.ca

MARIO SAROLI SALES INC.

By: _____
Name: Andrew Anderson
Title: _____

By: _____
Name: _____
Title: _____

We have authority to bind the Corporation

Address:

20 rue Sicard
Sainte-Thérèse
Québec J7E 3W7

Attention: Elizabeth Anna Kawaja

Email: bkawaja@whytes.ca

WHYTE'S FOODS INC.

By: _____
Name: Elizabeth Anna Kawaja
Title: _____

By: _____
Name: _____
Title: _____

We have authority to bind the Corporation

Address:

1730 Aimco Blvd
Mississauga, Ontario, L4W 1V1

Attention: Elizabeth Anna Kawaja

Email: bkawaja@whytes.ca

MAISON GOURMET INC.

By: _____
Name: Andrew Anderson
Title: Director

By: _____
Name: _____
Title: _____

We have authority to bind the Corporation

Address:

1730 Aimco Blvd
Mississauga, Ontario, L4W 1V1

Attention: Elizabeth Anna Kawaja

Email: bkawaja@whytes.ca

MARIO SAROLI SALES INC.

By: _____
Name: Andrew Anderson
Title: Officer

By: _____
Name: _____
Title: _____

We have authority to bind the Corporation

Address:

1730 Aimco Blvd
Mississauga, Ontario, L4W 1V1

Attention: Elizabeth Anna Kawaja

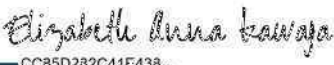
Email: bkawaja@whytes.ca

TRIAK CAPITAL INC.

By: _____

Name: Elizabeth Anna Kawaja

Title: President

DocuSigned by:

CC85D282C41E438

By: _____

Name:

Title:

We have authority to bind the Corporation

This is Exhibit “**EE**” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Document signed by:

2F7B29C04CC8424...

Commissioner for Taking Affidavits (or as may be)



Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2023-10-02 10:50:20

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1145187713
Nom	LES ALIMENTS WHYTE'S INC.
Version du nom dans une autre langue	WHYTE'S FOODS INC.

Adresse du domicile

Adresse	20 rue Sicard Sainte-Thérèse (Québec) J7E3W7 Canada

Adresse du domicile élu

Nom de l'entreprise	LES ALIMENTS WHYTE'S INC.

Adresse	1300-1 Place Ville-Marie Montréal (Québec) H3B0E6 Canada

Immatriculation

Date d'immatriculation	1995-10-27
Statut	Immatriculée
Date de mise à jour du statut	1995-10-27
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	1978-12-31 Fusion
Régime constitutif	QUÉBEC : Loi sur les compagnies, Partie 1 (RLRQ, C. C-38)

Régime courant	QUÉBEC : Loi sur les sociétés par actions (RLRQ, C. S-31.1)

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2023-09-08
Date de la dernière déclaration de mise à jour annuelle	2023-03-30 2023
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2023	2023-08-01
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2022	2022-08-01

Faillite
L'entreprise n'est pas en faillite.

Fusion, scission et conversion

La personne morale a fait l'objet de fusion(s).

Type	Loi applicable	Date	Nom et domicile de la personne morale	Composante	Résultante
Fusion ordinaire	QUÉBEC : Loi sur les compagnies, Partie 1 (RLRQ, C. C-38)	1978-12-31	KOURI FOODS INC.		1145187713
			TRANSALPINE GOURMET FOODS CORP.		

Continuation et autre transformation

La personne morale a fait l'objet d'une continuation.

Loi applicable	QUÉBEC : Loi sur les compagnies partie 1A, RLRQ, C. C-38
Date de la continuation ou autre transformation	1984-11-13

Liquidation ou dissolution

Aucune intention de liquidation ou de dissolution n'a été déclarée.

Activités économiques et nombre de salariés

1^{er} secteur d'activité

Code d'activité économique (CAE)	5999
Activité	Autres types de commerce de gros
Précisions (facultatives)	FABRICANT ALIMENTAIRE ET IMPORTATEUR

2^e secteur d'activité

Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec

De 50 à 99

Proportion de salariés qui ne sont pas en mesure
de communiquer en français au travail

Non tenue de déclarer cette information

Convention unanime, actionnaires, administrateurs, dirigeants, bénéficiaires ultimes et fondé de pouvoir

Actionnaires

Premier actionnaire

Le premier actionnaire est majoritaire.

Nom

TRIAK CAPITAL INC.

Adresse du domicile

1730 BOUL. Aimco Mississauga Ontario L4W1V1
Canada

Convention unanime des actionnaires

Il n'existe pas de convention unanime des actionnaires conclue en vertu d'une loi du Québec ou d'une autre autorité législative du Canada.

Liste des administrateurs

Nom de famille

KAWAJA

Prénom

ELISABETH

Date du début de la charge

2015-10-13

Date de fin de la charge

Fonctions actuelles

Président

Adresse du domicile

Adresse non publiable

Adresse professionnelle

6800 Base Line, Wallaceburg, Ontario N8A2K6
Canada

Dirigeants non membres du conseil d'administration

Aucun dirigeant non membre du conseil d'administration n'a été déclaré.

Déclaration relative aux bénéficiaires ultimes

Aucun renseignement n'a été déclaré.

Fondé de pouvoir

Aucun fondé de pouvoir n'a été déclaré.

Administrateurs du bien d'autrui

Aucun administrateur du bien d'autrui n'a été déclaré.

Établissements

Numéro et nom de l'établissement	Adresse	Activités économiques (CAE)
0008 - LES ALIMENTS WHYTE'S INC.	20 rue Sicard Sainte-Thérèse (Québec) J7E3W7 Canada	Autres types de commerce de gros (5999)
(Établissement principal)		
0006 - LES ALIMENTS WHYTE'S INC.	196 rue Saint-Martin Saint-Louis (Québec) J0G1K0 Canada	Autres types de commerce de gros (5999)

Documents en traitement

Aucun document n'est actuellement traité par le Registraire des entreprises.

Index des documents

Documents conservés

Type de document	Date de dépôt au registre
Déclaration de mise à jour courante	2023-09-08
Déclaration de mise à jour courante	2023-08-24
Déclaration de mise à jour courante	2023-07-18
DÉCLARATION DE MISE À JOUR ANNUELLE 2023	2023-03-30
Déclaration de mise à jour courante	2023-03-27
DÉCLARATION DE MISE À JOUR ANNUELLE 2022	2022-08-02
DÉCLARATION DE MISE À JOUR ANNUELLE 2021	2021-10-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2020	2020-10-02
DÉCLARATION DE MISE À JOUR ANNUELLE 2019	2019-08-01
DÉCLARATION DE MISE À JOUR ANNUELLE 2018	2018-08-01
DÉCLARATION DE MISE À JOUR ANNUELLE 2017	2017-05-17
DÉCLARATION DE MISE À JOUR ANNUELLE 2016	2016-07-27
Déclaration de mise à jour courante	2016-03-24
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2015-05-22
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2014-06-12
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2014-06-09
Déclaration de mise à jour courante	2013-09-27
DÉCLARATION DE MISE À JOUR ANNUELLE 2012	2013-03-18
Certificat de modification	2012-09-06
Déclaration de mise à jour courante	2012-08-20
DÉCLARATION DE MISE À JOUR ANNUELLE 2011	2012-05-23
Déclaration annuelle 2010	2011-04-04
Déclaration modificative	2010-05-04
Déclaration modificative	2010-04-08
État et déclaration de renseignements 2009	2010-02-15
Déclaration annuelle 2008	2009-07-07
Déclaration modificative	2009-07-07
Déclaration modificative	2009-01-19
Déclaration annuelle 2007	2008-04-16
Certificat de modification	2008-02-18
État et déclaration de renseignements 2006	2007-08-01
Déclaration annuelle 2005	2005-12-20
Déclaration annuelle 2004	2004-12-01
Déclaration annuelle 2003	2004-02-05
Déclaration modificative	2003-03-27
Déclaration annuelle 2002	2002-12-17
Déclaration annuelle 2001	2002-06-26

Type de document	Date de dépôt au registre
Certificat de modification	2002-06-26
Avis de défaut	2002-05-23
Déclaration annuelle 2000	2000-11-08
Déclaration annuelle 1999	2000-01-27
Déclaration annuelle 1998	1999-01-14
Déclaration annuelle 1997	1998-03-24
Déclaration modificative	1997-05-08
Déclaration annuelle 1996	1997-01-10
Déclaration d'immatriculation	1995-10-27

Index des noms

Date de mise à jour de l'index des noms	2012-09-05

Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
LES ALIMENTS WHYTE'S INC.	WHYTE'S FOODS INC.	2012-09-05		En vigueur
CORPORATION ALIMENTAIRE WHYTE'S INC.	WHYTE'S FOOD CORPORATION INC.	2002-05-27	2012-09-05	Antérieur
LES ALIMENTS KOURI INC.	KOURI FOODS INC.	1978-12-31	2002-05-27	Antérieur

Autres noms utilisés au Québec

Autre nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
FISH GUY Design (Trade-Mark)		2012-08-20		En vigueur
PICKLE GUY Design (Trade-Mark)		2012-08-20		En vigueur
SANDWICH GUY Design (Trade-Mark)		2012-08-20		En vigueur
SHOESTRING SLICED DILL PICKLES (Trade-Mark)		2012-08-20		En vigueur
STRUB'S Design (Trade-Mark)		2012-08-20		En vigueur
STRUB'S THE COOLER PICKLE & Design (Trade-Mark)		2012-08-20		En vigueur
WILLIE'S (Trade-Mark)		2012-08-20		En vigueur
CORONATION & DESIGN (TRADE-MARK)		2010-02-15		En vigueur
MRS.WHYTE'S (TRADE-MARK)		2010-02-15		En vigueur
ROBOTIS, NORD-AMÉRIQUE		2009-07-07		En vigueur
ROBOTIS, NORTH AMERICA		2009-07-07		En vigueur
WHYTE'S DESIGN (TRADE-MARK)		2009-07-07		En vigueur

Autre nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
CORONATION (TRADE-MARK)		2005-12-20		En vigueur
GRAND PRIX (TRADE-MARK)		1998-03-24		En vigueur
MRS. WHYTE'S & DESIGN (TRADE-MARK)		1998-03-24		En vigueur
NRG DESIGN (TRADE-MARK)		1998-03-24		En vigueur
POLONAISE & DESIGN (TRADE-MARK)		1998-03-24		En vigueur
ENVIRA-CARE (TRADE-MARK)		1997-05-08		En vigueur
TRANS-ALPINE & DESIGN (TRADE-MARK)		1997-05-08		En vigueur
VIA ITALIA (TRADE-MARK)		1997-05-08		En vigueur
CORONATION & DESIGN (TRADE-MARK)		2005-12-20	2009-07-07	Antérieur
KOUREX ®		1999-01-14	2002-12-17	Antérieur
REINE DE DIJON ®		1999-01-14	2002-12-17	Antérieur
DELITALIA ®		1998-03-24	2002-12-17	Antérieur
MAMA BIANCA ®		1997-05-08	2002-12-17	Antérieur
COMBUSTIBLES N.R.G.		1997-05-08	1999-01-14	Antérieur
LES ALIMENTS TRANSALPIN		1997-05-08	1999-01-14	Antérieur
LES PRODUITS ALIMENTAIRES GRAND PRIX		1997-05-08	1999-01-14	Antérieur
MRS. WHYTES PRODUCTS		1997-05-08	1999-01-14	Antérieur
N.R.G. FUELS		1997-05-08	1999-01-14	Antérieur
PRODUITS MRS. WHYTES		1997-05-08	1999-01-14	Antérieur
TRANSALPINE FOODS		1997-05-08	1999-01-14	Antérieur



© Gouvernement du Québec



Rechercher une entreprise au registre

État de renseignements d'une personne morale au fichier central des entreprises (FCE)

État des informations

Important : Les informations contenues au fichier central des entreprises, ci-après appelé *FCE*, sont archivées depuis le 1^{er} janvier 1994 et ne font plus l'objet de mises à jour. Par conséquent, ce fichier n'a pas de valeur légale.

Identification de l'entreprise

Nom	LES ALIMENTS KOURI INC.
Numéro au FCE	16324840

Adresse

Adresse	1540, RUE DES PATRIOTES STE-ROSE (LAVAL)
Code postal	H7L2N6
Localité	65005
Statut	Utilisable

Adresse du domicile élu

Adresse	380, TAPSCOTT ROAD UNITS 1&2 SCARBOROUGH (ONTARIO)
Code postal	M1B2Y8
Statut	Utilisable

Forme juridique

Date de la constitution	1978-12-31
État juridique	DOSSIER ACTIF
Date de mise à jour de l'état juridique	1978-12-31
Groupe juridique	LOI COMPAGNIES-PARTIE 1A
Ancien groupe juridique	LOI COMPAGNIES-PARTIE 1, L.R.Q., C-38

Dates des mises à jour

Date de révision	1994-01-01

Date de mise à jour au FCE	1993-12-06

Rapports annuels

Rapports annuels non produits	
Date de traitement du rapport	1994-01-01
Étape contrevenant	

Continuation

Continué par	
Date de continuation	1984-11-13

Fusion, scission et conversion

Résultante

Relation entre les entreprises

Numéro de dossier	Statut	Nom de l'entreprise	Date de déclaration du nom

Autres informations

Principale place d'affaires	
N° de regroupement	0
Membre de	
Sous contrat avec	
Remarque	

Activités économiques et nombre de salariés

Activités économiques	
Code	Description
1090	Autres industries de produits alimentaires
5219	Autres types de commerce de gros de produits alimentaires
Employés au Québec	De 50 à 99
Employés au Canada	De 11 à 25

Actionnaires, administrateurs, dirigeants et fondé de pouvoir

Nom et adresse	Code postal	Fonction
KAWAJA, PAUL 76, OLD FOREST HILL ROAD, TORONTO (ONTARIO)	M4P2R5	PRÉSIDENT
ARRUDA, ANTONIO 4, KERRIGAN DRIVE, WHITBY (ONTARIO)	L1R1C4	VICE-PRÉSIDENT
PRENTICE, JOHN 4788, MEADFIELD ROAD, WEST VANCOUVER, B.C.	V7W2Y3	VICE-PRÉSIDENT
KAWAJA, MARGARET 76, OLD FOREST HILL ROAD, TORONTO (ONTARIO)	M4P2R5	SECRÉTAIRE

Nom et adresse	Code postal	Fonction
LES ALIMENTS KAWAJA LTEE 1540, RUE DES PATRIOTES, STE-ROSE (LAVAL)	H7N2N6	ACTIONNAIRE MAJORITAIRE

Établissements

Nom	PRODUITS MRS. WHYTES
Date d'entrée en vigueur du nom	1993-09-15
Date de fin d'utilisation du nom	
Établissement principal	
Date de début d'utilisation de l'établissement	1993-09-15
Date de fin d'utilisation de l'établissement	1993-11-01
Adresse	1540, RUE DES PATRIOTES STE-ROSE (LAVAL) , H7L2N6
Activités économiques de l'établissement	
Code	Description
5219	Autres types de commerce de gros de produits alimentaires

Nom	LES ALIMENTS TRANSALPIN
Date d'entrée en vigueur du nom	1978-12-31
Date de fin d'utilisation du nom	
Établissement principal	
Date de début d'utilisation de l'établissement	1978-12-31
Date de fin d'utilisation de l'établissement	1984-06-01
Adresse	1540, AV. DES PATRIOTES STE-ROSE (LAVAL) , H7L2N6
Activités économiques de l'établissement	
Code	Description
3257	Industrie des accessoires en matière textile pour véhicules automobiles

Nom	LES ALIMENTS KOURI INC.
Date d'entrée en vigueur du nom	1978-12-31
Date de fin d'utilisation du nom	
Établissement principal	
Date de début d'utilisation de l'établissement	1978-12-31
Date de fin d'utilisation de l'établissement	1979-04-01
Adresse	1844, RUE WILLIAM MONTREAL , H3J1R5
Activités économiques de l'établissement	
Code	Description
5219	Autres types de commerce de gros de produits alimentaires

Index des documents

Documents conservés

Type de document	Date
RAPPORT ANNUEL 1993	1994-01-01 00:00:00
RAPPORT ANNUEL 1992	1992-12-01 00:00:00
RAPPORT CONSOLIDÉ	1992-05-01 00:00:00
RAPPORT ANNUEL 1989	1990-01-01 00:00:00
RAPPORT ANNUEL 1988	1988-11-01 00:00:00
RAPPORT ANNUEL 1987	1987-10-01 00:00:00
RAPPORT ANNUEL 1986	1987-03-01 00:00:00
RAPPORT ANNUEL 1982	1986-04-01 00:00:00
RAPPORT ANNUEL 1985	1986-01-01 00:00:00
CERTIFICAT DE MODIFICATION (PARTIE 1A)	1985-12-01 00:00:00
RAPPORT CONSOLIDÉ	1985-02-01 00:00:00
CERTIFICAT DE CONTINUATION (PARTIE 1A)	1984-11-01 00:00:00
LETTRES PATENTES DE FUSION (PARTIES 1, 2 et 3)	1978-12-01 00:00:00

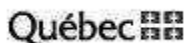
Index des noms

Noms

Nom	Versions du nom dans une autre langue	Date d'entrée en vigueur	Date de fin d'utilisation	Statut
LES ALIMENTS KOURI INC.	KOURI FOODS INC.	1978-12-31 00:00:00		En vigueur

Raisons sociales

Raisons sociales	Versions du nom dans une autre langue	Date d'entrée en vigueur	Date de fin d'utilisation	Statut
LES ALIMENTS TRANSALPIN		1978-12-31 00:00:00		En vigueur
TRANSALPINE FOODS		1978-12-31 00:00:00		En vigueur
PRODUITS MRS. WHYTES		1993-09-15 00:00:00		En vigueur
MRS. WHYTES PRODUCTS		1993-09-15 00:00:00		En vigueur



© Gouvernement du Québec



Rechercher une entreprise au registre

État de renseignements d'une personne morale au fichier central des entreprises (FCE)

État des informations

Important : Les informations contenues au fichier central des entreprises, ci-après appelé *FCE*, sont archivées depuis le 1^{er} janvier 1994 et ne font plus l'objet de mises à jour. Par conséquent, ce fichier n'a pas de valeur légale.

Identification de l'entreprise

Nom	TRANSALPINE GOURMET FOODS CORP
Numéro au FCE	11934783

Adresse

Adresse	1844, RUE WILLIAM MONTREAL
Code postal	
Localité	66025
Statut	Incomplète

Adresse du domicile élu

Adresse	
Code postal	
Statut	

Forme juridique

Date de la constitution	1961-07-25
État juridique	ENTREPRISE DISSOUTE
Date de mise à jour de l'état juridique	1978-12-31
Groupe juridique	LOI COMPAGNIES-PARTIE 1, L.R.Q., C-38
Ancien groupe juridique	

Dates des mises à jour

Date de révision	1985-11-01

Date de mise à jour au FCE	1993-12-06

Rapports annuels

Rapports annuels non produits
Date de traitement du rapport
Étape contrevenant

Continuation

Continué par	16324840
Date de continuation	

Fusion, scission et conversion

Résultante

Relation entre les entreprises

Numéro de dossier	Statut	Nom de l'entreprise	Date de déclaration du nom
16324840	16324840 Fusion ordinaire	LES ALIMENTS KOURI INC.	1978-12-31 00:00:00

Autres informations

Principale place d'affaires	
N° de regroupement	0
Membre de	
Sous contrat avec	
Remarque	

Activités économiques et nombre de salariés

Activités économiques	
Code	Description
5210	Commerces de gros de produits alimentaires
Employés au Québec	Non déclaré
Employés au Canada	Non déclaré

Actionnaires, administrateurs, dirigeants et fondé de pouvoir

Nom et adresse	Code postal	Fonction
WIDMER, PAUL		PRÉSIDENT
WIDMER, WILHELMINA		VICE-PRÉSIDENT
GADMER, HANS		SECRÉTAIRE-TRÉSORIER

Établissements

Index des documents

Documents conservés

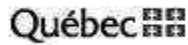
Type de document	Date
LETTRES PATENTES SUPPL. (CHANGEMENT DE NOM P123)	1967-12-01 00:00:00
LETTRES PATENTES (PARTIES 1, 2 et 3)	1961-07-01 00:00:00

Index des noms**Noms**

Nom	Versions du nom dans une autre langue	Date d'entrée en vigueur	Date de fin d'utilisation	Statut
TRANSALPINE GOURMET FOODS CORP		1967-12-01 00:00:00	1978-12-31 00:00:00	En vigueur
TRANSALPINE IMPORT & EXPORT CORP			1967-12-01 00:00:00	Antérieur

Raisons sociales

Raisons sociales	Versions du nom dans une autre langue	Date d'entrée en vigueur	Date de fin d'utilisation	Statut



© Gouvernement du Québec



Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2023-10-02 11:14:47

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1144427409
Nom	MAISON GOURMET INC.

Adresse du domicile

Adresse	1730 BLVD Aimco Mississauga Ontario L4W1V1 Canada

Adresse du domicile élu

Nom de l'entreprise	Maison Gourmet Inc.

Adresse	1300-1 Place Ville-Marie Montréal (Québec) H3B0E6 Canada

Immatriculation

Date d'immatriculation	1995-04-07
Statut	Immatriculée
Date de mise à jour du statut	1995-04-07
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	1959-05-27 Constitution
Régime constitutif	ONTARIO : Loi sur les sociétés par actions, L.R.O. c. B.16
Régime courant	ONTARIO : Loi sur les sociétés par actions, L.R.O. c. B.16

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2023-09-08
Date de la dernière déclaration de mise à jour annuelle	2023-03-29 2023
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2023	2023-08-01
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2022	2022-08-01

Faillite

L'entreprise n'est pas en faillite.

Fusion, scission et conversion

Aucune fusion ou scission n'a été déclarée.

Continuation et autre transformation

Aucune continuation ou autre transformation n'a été déclarée.

Liquidation ou dissolution

Aucune intention de liquidation ou de dissolution n'a été déclarée.

Activités économiques et nombre de salariés

1^{er} secteur d'activité

Code d'activité économique (CAE)	5219
Activité	Autres types de commerce de gros de produits alimentaires
Précisions (facultatives)	Vente en gros d'aliments

2^e secteur d'activité

Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec
De 1 à 5
Proportion de salariés qui ne sont pas en mesure de communiquer en français au travail
Non tenue de déclarer cette information

Convention unanime, actionnaires, administrateurs, dirigeants, bénéficiaires ultimes et fondé de pouvoir

Actionnaires

Premier actionnaire

Le premier actionnaire est majoritaire.

Nom	TRIAK CAPITAL INC.
Adresse du domicile	1730 BLVD Aimco Mississauga Ontario L4W1V1 Canada

Convention unanime des actionnaires

Il n'existe pas de convention unanime des actionnaires conclue en vertu d'une loi du Québec ou d'une autre autorité législative du Canada.

Liste des administrateurs

Nom de famille	Kawaja
Prénom	Elizabeth Anna
Date du début de la charge	2023-07-13
Date de fin de la charge	
Fonctions actuelles	Président, Secrétaire, Trésorier
Adresse du domicile	Adresse non publiable
Adresse professionnelle	6800 Base Line, Wallaceburg, Ontario N8A2K6 Canada

Dirigeants non membres du conseil d'administration

Aucun dirigeant non membre du conseil d'administration n'a été déclaré.

Déclaration relative aux bénéficiaires ultimes

Aucun renseignement n'a été déclaré.

Fondé de pouvoir

Aucun fondé de pouvoir n'a été déclaré.

Administrateurs du bien d'autrui

Aucun administrateur du bien d'autrui n'a été déclaré.

Établissements

Numéro et nom de l'établissement	Adresse	Activités économiques (CAE)
0003 - MAISON GOURMET INC.	1540 rue des Patriotes Laval (Québec) H7L2N6 Canada	Autres types de commerce de gros de produits alimentaires (5219)
(Établissement principal)		

Documents en traitement

Aucun document n'est actuellement traité par le Registraire des entreprises.

Index des documents

Documents conservés

Type de document	Date de dépôt au registre
Déclaration de mise à jour courante	2023-09-08
Déclaration de mise à jour courante	2023-08-25
DÉCLARATION DE MISE À JOUR ANNUELLE 2023	2023-03-29
DÉCLARATION DE MISE À JOUR ANNUELLE 2022	2022-08-02
DÉCLARATION DE MISE À JOUR ANNUELLE 2021	2021-10-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2020	2020-08-17
DÉCLARATION DE MISE À JOUR ANNUELLE 2019	2020-05-01
DÉCLARATION DE MISE À JOUR ANNUELLE 2018	2018-08-01
DÉCLARATION DE MISE À JOUR ANNUELLE 2017	2017-05-16
DÉCLARATION DE MISE À JOUR ANNUELLE 2016	2016-07-27
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2015-05-22
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2014-06-09
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2014-06-09
DÉCLARATION DE MISE À JOUR ANNUELLE 2012	2013-03-18
DÉCLARATION DE MISE À JOUR ANNUELLE 2011	2012-05-23
Déclaration annuelle 2010	2011-04-01
État et déclaration de renseignements 2009	2010-02-12
Déclaration annuelle 2008	2009-07-09
Déclaration modificative	2009-01-19
Déclaration annuelle 2007	2008-04-16
Déclaration annuelle 2006	2007-04-12
Déclaration annuelle 2005	2005-12-09
Déclaration annuelle 2004	2004-11-12
Déclaration annuelle 2003	2003-10-09
Déclaration modificative	2003-03-27
Déclaration annuelle 2002	2002-10-22
Déclaration annuelle 2001	2001-10-11
Déclaration annuelle 2000	2000-10-17
Déclaration annuelle 1999	1999-10-06
Déclaration annuelle 1998	1998-10-30
Déclaration annuelle 1997	1997-10-31
Déclaration annuelle 1996	1996-11-13
Déclaration annuelle 1995	1995-10-24
Déclaration d'immatriculation	1995-04-07

Index des noms

Date de mise à jour de l'index des noms	2008-04-16

Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
MAISON GOURMET INC.		1984-01-01		En vigueur

Autres noms utilisés au Québec

Autre nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
MAISON GOURMET INC.		2008-04-16		En vigueur
FLEUR DE DIJON		2007-04-12		En vigueur
UNI-CHEF		2007-04-12		En vigueur



© Gouvernement du Québec



Rechercher une entreprise au registre

État de renseignements d'une personne morale au fichier central des entreprises (FCE)

État des informations

Important : Les informations contenues au fichier central des entreprises, ci-après appelé *FCE*, sont archivées depuis le 1^{er} janvier 1994 et ne font plus l'objet de mises à jour. Par conséquent, ce fichier n'a pas de valeur légale.

Identification de l'entreprise

Nom	MAISON GOURMET INC.
Numéro au FCE	28717692

Adresse

Adresse	380, TAPSCOTT ROAD UNIT 1 SCARBOROUGH (ONTARIO)
Code postal	M1B2Y8
Localité	E0350
Statut	Utilisable

Adresse du domicile élu

Adresse	1540, RUE DES PATRIOTES STE-ROSE (LAVAL)
Code postal	H7L2N6
Statut	Utilisable

Forme juridique

Date de la constitution	1959-05-27
État juridique	DOSSIER ACTIF
Date de mise à jour de l'état juridique	1959-05-27
Groupe juridique	CHARTÉ DE L'ONTARIO
Ancien groupe juridique	

Dates des mises à jour

Date de révision	1992-01-01

Date de mise à jour au FCE	1993-12-06

Rapports annuels

Rapports annuels non produits	
Date de traitement du rapport	1993-11-01
Étape contrevenant	

Continuation

Continué par	
Date de continuation	

Fusion, scission et conversion

Résultante

Relation entre les entreprises

Numéro de dossier	Statut	Nom de l'entreprise	Date de déclaration du nom

Autres informations

Principale place d'affaires	54828496
N° de regroupement	0
Membre de	
Sous contrat avec	
Remarque	

Activités économiques et nombre de salariés

Activités économiques	
Code	Description
5219	Autres types de commerce de gros de produits alimentaires
Employés au Québec	Aucun
Employés au Canada	Aucun

Actionnaires, administrateurs, dirigeants et fondé de pouvoir

Nom et adresse	Code postal	Fonction
KAWAJA, PAUL 76, OLD FOREST HILL ROAD, TOROTNO (ONTARIO)	M5P2R5	PRÉSIDENT
ARRUDA, TONY 4, KERRINTON ROAD, WHITBY (ONTARIO)	L1R1C4	VICE-PRÉSIDENT
KAWAJA, MARGARET 76, OLD FOREST HILL ROAD, TOROTNO (ONTARIO)	M5P2R5	SECRÉTAIRE
LES ALIMENTS KAWAJA LTEE 1540, RUE DES PATRIOTES, STE-ROSE (LAVAL)	H7N2N6	ACTIONNAIRE MAJORITAIRE

Établissements

Nom	MAISON GOURMET INC.
Date d'entrée en vigueur du nom	1984-01-01
Date de fin d'utilisation du nom	
Établissement principal	54828496
Date de début d'utilisation de l'établissement	1990-01-01
Date de fin d'utilisation de l'établissement	1991-10-01
Adresse	1540, RUE DES PATRIOTES STE-ROSE (LAVAL) , H7L2N6

Activités économiques de l'établissement

Code	Description
5219	Autres types de commerce de gros de produits alimentaires

Index des documents**Documents conservés**

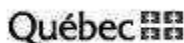
Type de document	Date
RAPPORT ANNUEL 1993	1993-11-01 00:00:00
RAPPORT ANNUEL 1992	1992-09-01 00:00:00
RAPPORT CONSOLIDÉ	1992-02-01 00:00:00

Index des noms**Noms**

Nom	Versions du nom dans une autre langue	Date d'entrée en vigueur	Date de fin d'utilisation	Statut
MAISON GOURMET INC.		1984-01-01 00:00:00		En vigueur
J. ALFRED OUMET (ONTARIO) INC.			1984-01-01 00:00:00	Antérieur

Raisons sociales

Raisons sociales	Versions du nom dans une autre langue	Date d'entrée en vigueur	Date de fin d'utilisation	Statut



© Gouvernement du Québec



Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2023-10-02 11:10:18

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1167487835
Nom	EJJ CAPITAL INC.

Adresse du domicile

Adresse	bureau-1730 BLVD Aimco Mississauga Ontario L4W1V1 Canada

Adresse du domicile élu

Nom de l'entreprise	EJJ CAPITAL INC.

Adresse	1300-1 Place Ville-Marie Montréal (Québec) H3B0E6 Canada

Immatriculation

Date d'immatriculation	2011-07-05
Statut	Immatriculée
Date de mise à jour du statut	2011-07-05
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	2010-12-22 Constitution
Régime constitutif	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44
Régime courant	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2023-03-29
Date de la dernière déclaration de mise à jour annuelle	2023-03-29 2022
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2023	2023-11-15
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2022	2022-11-15

Faillite

L'entreprise n'est pas en faillite.

Fusion, scission et conversion

Aucune fusion ou scission n'a été déclarée.

Continuation et autre transformation

Aucune continuation ou autre transformation n'a été déclarée.

Liquidation ou dissolution

Aucune intention de liquidation ou de dissolution n'a été déclarée.

Activités économiques et nombre de salariés**1^{er} secteur d'activité**

Code d'activité économique (CAE)	7215
Activité	Sociétés de portefeuille (holdings)
Précisions (facultatives)	Holding Corporation

2^e secteur d'activité

Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec
Aucun
Proportion de salariés qui ne sont pas en mesure de communiquer en français au travail
Non tenue de déclarer cette information

Convention unanime, actionnaires, administrateurs, dirigeants, bénéficiaires ultimes et fondé de pouvoir**Actionnaires****Premier actionnaire**

Le premier actionnaire est majoritaire.

Nom de famille	Kawaja
Prénom	Paul
Adresse du domicile	76 RD Old Forest Hill Toronto Ontario M5P2R5 Canada
Adresse professionnelle	

Convention unanime des actionnaires

Il n'existe pas de convention unanime des actionnaires conclue en vertu d'une loi du Québec ou d'une autre autorité législative du Canada.

Liste des administrateurs

Nom de famille	Kawaja
Prénom	Paul
Date du début de la charge	2010-12-22
Date de fin de la charge	
Fonctions actuelles	Président
Adresse du domicile	76 Old Forest Hill Road Toronto Ontario M5P2R5 Canada
Adresse professionnelle	

Nom de famille	Kawaja
Prénom	Margaret
Date du début de la charge	2020-02-17
Date de fin de la charge	
Fonctions actuelles	Vice-président
Adresse du domicile	76 Old Forest Hill Road Toronto Ontario M5P2R5 Canada
Adresse professionnelle	

Dirigeants non membres du conseil d'administration

Nom de famille	Anderson
Prénom	Andy
Fonctions actuelles	Secrétaire, Principal dirigeant: Vice-président, Finance
Adresse du domicile	21 Duncton Wood Crescent Aurora Ontario L4G7T4 Canada
Adresse professionnelle	

Déclaration relative aux bénéficiaires ultimes

Aucun renseignement n'a été déclaré.

Fondé de pouvoir

Nom	Lapointe Rosenstein Marchand Melançon, L.L.P.

Adresse du domicile

1300-1 Place Ville-Marie Montréal (Québec) H3B0E6
Canada**Administrateurs du bien d'autrui**

Aucun administrateur du bien d'autrui n'a été déclaré.

Établissements

Aucun établissement n'a été déclaré.

Documents en traitement

Aucun document n'est actuellement traité par le Registraire des entreprises.

Index des documents**Documents conservés**

Type de document	Date de dépôt au registre
DÉCLARATION DE MISE À JOUR ANNUELLE 2022	2023-03-29
DÉCLARATION DE MISE À JOUR ANNUELLE 2021	2022-04-14
DÉCLARATION DE MISE À JOUR ANNUELLE 2020	2021-06-07
DÉCLARATION DE MISE À JOUR ANNUELLE 2019	2020-03-04
DÉCLARATION DE MISE À JOUR ANNUELLE 2018	2019-06-26
DÉCLARATION DE MISE À JOUR ANNUELLE 2017	2019-06-25
DÉCLARATION DE MISE À JOUR ANNUELLE 2016	2017-05-12
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2016-03-11
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2015-03-12
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2014-01-28
DÉCLARATION DE MISE À JOUR ANNUELLE 2012	2013-04-02
Déclaration de mise à jour de correction	2012-03-30
Déclaration de mise à jour de correction	2012-03-02
Déclaration de mise à jour courante	2012-01-05
Déclaration d'immatriculation	2011-07-05

Index des noms

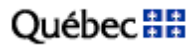
Date de mise à jour de l'index des noms 2012-03-02

Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
EJJ CAPITAL INC.		2012-01-05		En vigueur
7650701 CABADA INC.		2011-07-05	2012-01-05	Antérieur

Autres noms utilisés au Québec

Aucun autre nom utilisé au Québec n'a été déclaré.



© Gouvernement du Québec

Corporate Profile / Profil corporatif

Date and time of Corporate Profile (YYYY-MM-DD)	2023-10-04 11:11 AM	(AAAA-MM-JJ) Date et heure du Profil corporatif

CORPORATE INFORMATION		RENSEIGNEMENTS CORPORATIFS
Corporate name	Dénomination	
	EJJ CAPITAL INC.	
Corporation number	765070-1	Numéro de société ou d'organisation
Business number	837641117RC0001	Numéro d'entreprise
Governing legislation	Régime législatif	
	Canada Business Corporations Act (CBCA) - 2010-12-22	
	Loi canadienne sur les sociétés par actions (LCSA) - 2010-12-22	
Status	Statut	
	Active	
	Active	

REGISTERED OFFICE ADDRESS	ADRESSE DU SIÈGE
1730 AIMCO BOULEVARD MISSISSAUGA ON L4W 1V1 Canada	

ANNUAL FILINGS				DÉPÔTS ANNUELS	
Anniversary date (MM-DD)		12-22		(MM-JJ) Date anniversaire	
Filing period (MM-DD)		12-22 to/au 02-20		(MM-JJ) Période de dépôt	
Status of annual filings				Statut des dépôts annuels	
		Not due	2023	N'est pas dû	
		Filed	2022	Déposé	
		Filed	2021	Déposé	
Date of last annual meeting (YYYY-MM-DD)		2023-04-10		(AAAA-MM-JJ) Date de la dernière assemblée annuelle	
Type					
Non-distributing corporation with 50 or fewer shareholders					
Société n'ayant pas fait appel au public et comptant 50 actionnaires ou moins					

DIRECTORS		ADMINISTRATEURS
Minimum number	1	Nombre minimal
Maximum number	9	Nombre maximal
Current number	2	Nombre actuel
PAUL KAWAJA	76 OLD FOREST HILL ROAD, TORONTO ON M5P 2R5, Canada	
MARGARET KAWAJA	76 Old Forest Hill Road, Toronto ON M5P 2R5, Canada	

CORPORATE HISTORY		HISTORIQUE CORPORATIF
Corporate name history (YYYY-MM-DD)		(AAAA-MM-JJ) Historique de la dénomination
2010-12-22 to / à 2011-08-09 2011-08-09 to present / à maintenant		7650701 CANADA INC. EJJ CAPITAL INC.
Certificates issued (YYYY-MM-DD)		(AAAA-MM-JJ) Certificats émis
Certificate of Incorporation		2010-12-22 Certificat de constitution en société
Certificate of Amendment		2011-08-09 Certificat de modification
Amendment details:		Renseignements concernant les modifications aux statuts :
Corporate name		Dénomination sociale
Amendments details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed.		Seuls les renseignements concernant les modifications effectuées après 2010-03-20 sont disponibles. Certains certificats émis avant 2000 pourraient ne pas être listés.
Documents filed (YYYY-MM-DD)		(AAAA-MM-JJ) Documents déposés

The Corporate Profile sets out the most recent information filed with and accepted by Corporations Canada as of the date and time set out on the Profile.	Le Profil corporatif fait état des renseignements fournis et acceptés par Corporations Canada à la date et à l'heure indiquées dans le profil.



Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2023-10-02 11:12:02

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1144348688
Nom	CAPITAL TRIAK INC.
Version du nom dans une autre langue	TRIAK CAPITAL INC.

Adresse du domicile

Adresse	1730, AIMCO BOULEVARD MISSISSAUGA (ONTARIO) L4W1V1

Adresse du domicile élu

Nom de l'entreprise	CAPITAL TRIAK INC.

Adresse	1300-1 Place Ville-Marie Montréal (Québec) H3B0E6 Canada

Immatriculation

Date d'immatriculation	1995-03-30
Statut	Immatriculée
Date de mise à jour du statut	1995-03-30
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	1989-12-14 Constitution
Régime constitutif	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44
Régime courant	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2022-09-30
Date de la dernière déclaration de mise à jour annuelle	2022-09-30 2022
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2023	2023-11-15
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2022	2022-11-15

Faillite

L'entreprise n'est pas en faillite.

Fusion, scission et conversion

Aucune fusion ou scission n'a été déclarée.

Continuation et autre transformation

Aucune continuation ou autre transformation n'a été déclarée.

Liquidation ou dissolution

Aucune intention de liquidation ou de dissolution n'a été déclarée.

Activités économiques et nombre de salariés**1^{er} secteur d'activité**

Code d'activité économique (CAE)	7215
Activité	Sociétés de portefeuille (holdings)
Précisions (facultatives)	GESTION D'ENTREPRISE

2^e secteur d'activité

Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec
Aucun
Proportion de salariés qui ne sont pas en mesure de communiquer en français au travail
Non tenue de déclarer cette information

Convention unanime, actionnaires, administrateurs, dirigeants, bénéficiaires ultimes et fondé de pouvoir**Actionnaires****Premier actionnaire**

Le premier actionnaire n'est pas majoritaire.

Nom de famille	Kawaja
Prénom	Elizabeth
Adresse du domicile	627 Lorraine Blvd. Los Angeles California 90005 United States of America
Adresse professionnelle	

Deuxième actionnaire

Nom de famille	Kawaja
Prénom	Paul
Adresse du domicile	76 RD Old Forest Hill Toronto Ontario M5P2R5 Canada
Adresse professionnelle	

Convention unanime des actionnaires

Il n'existe pas de convention unanime des actionnaires conclue en vertu d'une loi du Québec ou d'une autre autorité législative du Canada.

Liste des administrateurs

Nom de famille	Kawaja
Prénom	Paul
Date du début de la charge	2011-01-01
Date de fin de la charge	
Fonctions actuelles	Vice-président, Secrétaire, Trésorier
Adresse du domicile	76 RD Old Forest Hill Toronto Ontario M5P2R5 Canada
Adresse professionnelle	

Nom de famille	Kawaja
Prénom	Elizabeth
Date du début de la charge	2011-01-01
Date de fin de la charge	
Fonctions actuelles	Président
Adresse du domicile	627 Lorraine Blvd. Los Angeles California 90005 United States of America
Adresse professionnelle	

Dirigeants non membres du conseil d'administration

Aucun dirigeant non membre du conseil d'administration n'a été déclaré.

Déclaration relative aux bénéficiaires ultimes

Aucun renseignement n'a été déclaré.

Fondé de pouvoir

Nom	Lapointe Rosenstein Marchand Melançon, L.L.P.
Adresse du domicile	1300-1 Place Ville-Marie Montréal (Québec) H3B0E6 Canada

Administrateurs du bien d'autrui

Aucun administrateur du bien d'autrui n'a été déclaré.

Établissements

Aucun établissement n'a été déclaré.

Documents en traitement

Aucun document n'est actuellement traité par le Registraire des entreprises.

Index des documents

Documents conservés

Type de document	Date de dépôt au registre
DÉCLARATION DE MISE À JOUR ANNUELLE 2022	2022-09-30
DÉCLARATION DE MISE À JOUR ANNUELLE 2021	2021-10-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2020	2021-10-15
DÉCLARATION DE MISE À JOUR ANNUELLE 2019	2020-05-01
DÉCLARATION DE MISE À JOUR ANNUELLE 2018	2018-09-04
DÉCLARATION DE MISE À JOUR ANNUELLE 2017	2018-09-04
DÉCLARATION DE MISE À JOUR ANNUELLE 2016	2017-05-12
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2016-03-11
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2015-03-12
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2014-01-28
DÉCLARATION DE MISE À JOUR ANNUELLE 2012	2013-04-03
Déclaration de mise à jour de correction	2012-05-28
DÉCLARATION DE MISE À JOUR ANNUELLE 2011	2012-02-28
Déclaration de mise à jour courante	2011-12-09
Déclaration annuelle 2010	2010-12-03
Déclaration annuelle 2009	2009-11-06
Déclaration annuelle 2008	2008-12-09
Déclaration annuelle 2007	2008-02-04
Déclaration annuelle 2006	2006-10-27
Déclaration annuelle 2005	2005-12-20
Déclaration annuelle 2004	2004-12-01
Déclaration annuelle 2003	2004-01-31
Déclaration annuelle 2002	2002-12-17
Modification correction / Acte de régularisation	2002-04-30
Déclaration annuelle 2001	2002-03-13
Déclaration annuelle 2000	2000-11-08
Déclaration annuelle 1999	2000-01-27
Déclaration annuelle 1998	1999-01-14
Déclaration annuelle 1997	1997-11-12
Déclaration annuelle 1996	1996-11-07
Déclaration annuelle 1995	1995-11-20
Déclaration d'immatriculation	1995-03-30

Index des noms

Date de mise à jour de l'index des noms 1990-06-01

Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
CAPITAL TRIAK INC.	TRIAK CAPITAL INC.	1990-06-01		En vigueur

Autres noms utilisés au Québec

Aucun autre nom utilisé au Québec n'a été déclaré.



© Gouvernement du Québec



Innovation, Science and
Economic Development Canada
Corporations Canada

Innovation, Sciences et
Développement économique Canada
Corporations Canada

Corporations Canada
C. D. Howe Building
235 Queen St
Ottawa ON K1A 0H5

Corporations Canada
Édifce C.D.Howe
235 rue Queen
Ottawa ON K1A 0H5

Corporate Profile / Profil corporatif

Date and time of Corporate Profile (YYYY-MM-DD)	2023-10-04 11:18 AM	(AAAA-MM-JJ) Date et heure du Profil corporatif

CORPORATE INFORMATION		RENSEIGNEMENTS CORPORATIFS
Corporate name		Dénomination
	TRIAK CAPITAL INC. CAPITAL TRIAK INC.	
Corporation number	255674-0	Numéro de société ou d'organisation
Business number	127920627RC0001	Numéro d'entreprise
Governing legislation		Régime législatif
	Canada Business Corporations Act (CBCA) - 1989-12-14 Loi canadienne sur les sociétés par actions (LCSA) - 1989-12-14	
Status		Statut
	Active Active	

REGISTERED OFFICE ADDRESS	ADRESSE DU SIÈGE
	1730 Aimco Boulevard Mississauga ON L4W 1V1 Canada

ANNUAL FILINGS		DÉPÔTS ANNUELS
Anniversary date (MM-DD)	12-14	(MM-JJ) Date anniversaire
Filing period (MM-DD)	12-14 to/au 02-12	(MM-JJ) Période de dépôt
Status of annual filings		Statut des dépôts annuels
	Not due 2023 N'est pas dû Filed 2022 Déposé Filed 2021 Déposé	
Date of last annual meeting (YYYY-MM-DD)	2022-12-15	(AAAA-MM-JJ) Date de la dernière assemblée annuelle
Type		Type
	Non-distributing corporation with 50 or fewer shareholders Société n'ayant pas fait appel au public et comptant 50 actionnaires ou moins	

DIRECTORS		ADMINISTRATEURS
Minimum number	1	Nombre minimal
Maximum number	9	Nombre maximal
Current number	2	Nombre actuel
PAUL KAWAJA Elizabeth Kawaja	76 OLD FOREST HILL ROAD, TORONTO ON M5P 2R5, Canada 627, Lorraine Blvd., Los Angeles CA 90005, United States	

CORPORATE HISTORY		HISTORIQUE CORPORATIF
Corporate name history (YYYY-MM-DD)		(AAAA-MM-JJ) Historique de la dénomination
1989-12-14 to / à 1990-06-12 1990-06-12 to present / à maintenant 1990-06-12 to present / à maintenant		171450 CANADA INC. TRIAK CAPITAL INC. CAPITAL TRIAK INC.
Certificates issued (YYYY-MM-DD)		(AAAA-MM-JJ) Certificats émis
Certificate of Incorporation	1989-12-14	Certificat de constitution en société
Certificate of Amendment	2002-02-25	Certificat de modification
Amendment details:		Renseignements concernant les modifications aux statuts :
Province or Territory of Registered Office		Province ou territoire du siège social
Certificate of Amendment	2007-10-12	Certificat de modification
Amendment details:		Renseignements concernant les modifications aux statuts :
Other		Autre
Certificate of Amendment	2011-01-01	Certificat de modification
Amendment details:		Renseignements concernant les modifications aux statuts :
Other		Autre
Certificate of Amendment	2013-12-20	Certificat de modification
Amendment details:		Renseignements concernant les modifications aux statuts :
Other		Autre
Certificate of Amendment	2014-12-23	Certificat de modification
Amendment details:		Renseignements concernant les modifications aux statuts :
Other		Autre
Certificate of Amendment	2015-12-23	Certificat de modification
Amendment details:		Renseignements concernant les modifications aux statuts :
Other		Autre
Certificate of Amendment	2020-01-31	Certificat de modification
Amendment details:		Renseignements concernant les modifications aux statuts :
Other		Autre
Amendments details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed.		Seuls les renseignements concernant les modifications effectuées après 2010-03-20 sont disponibles. Certains certificats émis avant 2000 pourraient ne pas être listés.
Documents filed (YYYY-MM-DD)		(AAAA-MM-JJ) Documents déposés

The Corporate Profile sets out the most recent information filed with and accepted by Corporations Canada as of the date and time set out on the Profile.	Le Profil corporatif fait état des renseignements fournis et acceptés par Corporations Canada à la date et à l'heure indiquées dans le profil.



Rechercher une entreprise au registre

État de renseignements d'une personne morale au fichier central des entreprises (FCE)

État des informations

Important : Les informations contenues au fichier central des entreprises, ci-après appelé *FCE*, sont archivées depuis le 1^{er} janvier 1994 et ne font plus l'objet de mises à jour. Par conséquent, ce fichier n'a pas de valeur légale.

Identification de l'entreprise

Nom	CAPITAL TRIAK INC.
Numéro au FCE	28161040

Adresse

Adresse	1010, RUE SHERBROOKE OUEST BUR. 1100 MONTREAL
Code postal	H3A2R7
Localité	66025
Statut	Utilisable

Adresse du domicile élu

Adresse	380, TAPSCOTT ROAD # 1 SCARBOROUGH (ONTARIO)
Code postal	M1B2Y8
Statut	Utilisable

Forme juridique

Date de la constitution	1989-12-14
État juridique	DOSSIER ACTIF
Date de mise à jour de l'état juridique	1989-12-14
Groupe juridique	LOI SOCIÉTÉS PAR ACTIONS RÉGIME FÉDÉRAL
Ancien groupe juridique	

Dates des mises à jour

Date de révision	1992-08-01

Date de mise à jour au FCE	1993-12-06

Rapports annuels

Rapports annuels non produits	1990, 0, 0, 0, 0
Date de traitement du rapport	1993-07-01
Étape contrevenant	

Continuation

Continué par	
Date de continuation	

Fusion, scission et conversion

Résultante	
Relation entre les entreprises	
Nom de l'entreprise	
Date de déclaration du nom	

Autres informations

Principale place d'affaires	
N° de regroupement	0
Membre de	
Sous contrat avec	
Remarque	

Activités économiques et nombre de salariés

Activités économiques	
Code	Description
7215	Sociétés de portefeuille (holdings)
Employés au Québec	Aucun
Employés au Canada	Aucun

Actionnaires, administrateurs, dirigeants et fondé de pouvoir

Nom et adresse	Code postal	Fonction
KAWAJA, PAUL 76, OLD FOREST HILL ROAD, TORONTO (ONTARIO)	M5P2R5	PRÉSIDENT
KAWAJA, MARGARET 76, OLD FOREST HILL ROAD, TORONTO (ONTARIO)	M5P2R5	SECRÉTAIRE-TRÉSORIER

Établissements

Index des documents

Documents conservés

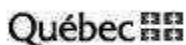
Type de document	Date
RAPPORT ANNUEL 1993	1993-08-01 00:00:00
RAPPORT CONSOLIDÉ	1992-09-01 00:00:00

Index des noms**Noms**

Nom	Versions du nom dans une autre langue	Date d'entrée en vigueur	Date de fin d'utilisation	Statut
CAPITAL TRIAK INC.	TRIAK CAPITAL INC.	1990-06-01 00:00:00		En vigueur
171450 CANADA INC.			1990-06-01 00:00:00	Antérieur

Raisons sociales

Raisons sociales	Versions du nom dans une autre langue	Date d'entrée en vigueur	Date de fin d'utilisation	Statut



© Gouvernement du Québec



Date, heure, minute de certification : **2023-10-02 10:29**

Critère de recherche Nom d'organisme : **LES ALIMENTS WHYTE'S INC.**

Résultats exacts (2)

Nom		Code postal	Nombre de fiches détaillées
LES ALIMENTS WHYTE'S INC		H7L 2N6	8
Fiche	Inscription	Date	h:min
001 1.5	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 23-0434377-0002	2023-04-18	09:00
	PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 23-0780267-0001	2023-07-04	11:13
	CESSION DE RANG 23-0617787-0001	2023-05-26	09:44
	CESSION DE RANG 23-0451730-0001	2023-04-20	11:42
002 1.4	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 22-1125895-0001	2022-10-12	09:41
	PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 23-0995214-0001	2023-08-23	12:53
	CESSION DE RANG 23-0451730-0001	2023-04-20	11:42
	CESSION DE RANG 23-0451644-0001	2023-04-20	11:09
	CESSION DE RANG 22-1139121-0001	2022-10-17	09:00
003 2.6	CESSION DE RANG 22-1139115-0001	2022-10-17	09:00
	DROITS DE PROPRIÉTÉ DU CRÉDIT-BAILLEUR 22-0647941-0001	2022-06-13	13:42
	RECTIFICATION D'UNE INSCRIPTION 22-1355952-0003	2022-12-07	09:19
004	Cession d'une universalité de créances et de droits 22-1332489-0001	2022-12-01	09:00
	~~CHANGEMENT DE NOM 22-0213285-0001~~	2022-03-02	09:00
005 1.3	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 20-0690365-0002	2020-07-20	14:24
	PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 23-0780262-0001	2023-07-04	11:13
	CESSION DE RANG 23-0451644-0001	2023-04-20	11:09
	CESSION DE RANG 22-1139121-0001	2022-10-17	09:00

		MODIFICATION D'UN DROIT PUBLIÉ 20-0813617-0002	2020-08-18 13:43
		Assignment of rank 20-0696421-0002	2020-07-21 14:24
		CESSION DE RANG 20-0696421-0001	2020-07-21 14:24
006	1.2	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 20-0415557-0004	2020-05-15 13:40
		PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 23-0780071-0001	2023-07-04 11:13
		CESSION DE RANG 23-0451644-0001	2023-04-20 11:09
		RÉDUCTION VOLONTAIRE 23-0070003-0001	2023-01-23 12:04
		CESSION DE RANG 22-1139121-0001	2022-10-17 09:00
		CESSION DE RANG 20-0431567-0002	2020-05-21 11:48
007		~~CHANGEMENT DE NOM 17-0792813-0001~~	2017-07-27 13:25
008	1.1	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 13-0235482-0001	2013-03-28 09:12
		CESSION DE RANG 23-0617787-0001	2023-05-26 09:44
		RENOUVELLEMENT DE LA PUBLICITÉ D'UNE HYPOTHÈQUE 22-1297596-0001	2022-11-23 09:00
		CESSION DE RANG 22-1139115-0001	2022-10-17 09:00
		MODIFICATION D'UN DROIT PUBLIÉ 20-0813617-0002	2020-08-18 13:43
		CESSION DE RANG 20-0696421-0001	2020-07-21 14:24
		CESSION DE RANG 20-0431567-0002	2020-05-21 11:48



LES ALIMENTS WHYTE'S INC

J7E 3W7

4

Fiche	Inscription	Date	h:min
001	~~PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 23-0780267-0001~~	2023-07-04	11:13
002	~~PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 23-0780262-0001~~	2023-07-04	11:13
003	~~PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 23-0780071-0001~~	2023-07-04	11:13
004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 23-0445873-0001	2023-04-19	12:27



Date, heure, minute de certification : **2023-10-04 10:29**

Critère de recherche Nom d'organisme : **LES ALIMENTS WHYTE'S INC.**

Nom présentant des similarités (1)

Nom		Code postal	Nombre de fiches détaillées	
	ALIMENTS WHYTE'S	J0G 1K0	1	
Fiche	Inscription		Date	h:min
001	DROITS RÉSULTANT D'UN BAIL 21-1048447-0001		2021-09-28	10:30



Date, heure, minute de certification : **2023-10-02 10:29**

Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**

Résultats exacts (2)

Nom		Code postal	Nombre de fiches détaillées
WHYTE'S FOODS INC		H7L 2N6	7
Fiche	Inscription	Date	h:min
001	1.5	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 23-0434377-0002	2023-04-18 09:00
		PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 23-0780267-0001	2023-07-04 11:13
		CESSION DE RANG 23-0617787-0001	2023-05-26 09:44
		CESSION DE RANG 23-0451730-0001	2023-04-20 11:42
002	1.4	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 22-1125895-0001	2022-10-12 09:41
		PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 23-0995214-0001	2023-08-23 12:53
		CESSION DE RANG 23-0451730-0001	2023-04-20 11:42
		CESSION DE RANG 23-0451644-0001	2023-04-20 11:09
		CESSION DE RANG 22-1139121-0001	2022-10-17 09:00
		CESSION DE RANG 22-1139115-0001	2022-10-17 09:00
003		CHANGEMENT DE NOM 22-0213285-0001	2022-03-02 09:00
004	1.3	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 20-0690365-0002	2020-07-20 14:24
		PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 23-0780262-0001	2023-07-04 11:13
		CESSION DE RANG 23-0451644-0001	2023-04-20 11:09
		CESSION DE RANG 22-1139121-0001	2022-10-17 09:00
		MODIFICATION D'UN DROIT PUBLIÉ 20-0813617-0002	2020-08-18 13:43
		Assignment of rank 20-0696421-0002	2020-07-21 14:24
		CESSION DE RANG 20-0696421-0001	2020-07-21 14:24

005	1.2	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 20-0415557-0004	2020-05-15 13:40
		PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 23-0780071-0001	2023-07-04 11:13
		CESSION DE RANG 23-0451644-0001	2023-04-20 11:09
		RÉDUCTION VOLONTAIRE 23-0070003-0001	2023-01-23 12:04
		CESSION DE RANG 22-1139121-0001	2022-10-17 09:00
		CESSION DE RANG 20-0431567-0002	2020-05-21 11:48
006		CHANGEMENT DE NOM 17-0792813-0001	2017-07-27 13:25
007	1.1	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 13-0235482-0001	2013-03-28 09:12
		CESSION DE RANG 23-0617787-0001	2023-05-26 09:44
		RENOUVELLEMENT DE LA PUBLICITÉ D'UNE HYPOTHÈQUE 22-1297596-0001	2022-11-23 09:00
		CESSION DE RANG 22-1139115-0001	2022-10-17 09:00
		MODIFICATION D'UN DROIT PUBLIÉ 20-0813617-0002	2020-08-18 13:43
		CESSION DE RANG 20-0696421-0001	2020-07-21 14:24
		CESSION DE RANG 20-0431567-0002	2020-05-21 11:48

 WHYTE'S FOODS INC J7E 3W7

1

Fiche	Inscription	Date	h:min
001	1.6	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 23-0445873-0001	2023-04-19 12:27



Date, heure, minute de certification : **2023-10-02 10:29**

Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**

Noms présentant des similarités (4)

Nom		Code postal	Nombre de fiches détaillées	
	FOO INC	L5T 2E6		
	WHYTE'S FOOD CORPORATION INC	H7L 2N6		
	WHYTE'S FOOD CORPORATION INC	L4W 1V1		
	WHYTES FOODS INC	H7L 2N6	2	
Fiche	Inscription	Date h:min		
001 2.4	DROITS RÉSULTANT D'UN BAIL 19-0985844-0010	2019-09-03 11:02		
002 2.3	DROITS RÉSULTANT D'UN BAIL 18-0242128-0009	2018-03-14 14:55		



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche

Nom d'organisme : **CORPORATION ALIMENTAIRE WHYTE'S INC.**

Résultats exacts (2)

Nom		Code postal	Nombre de fiches détaillées	
☐ CORPORATION ALIMENTAIRE WHYTE'S INC		H7L 2N6	3	
Fiche	Inscription		Date	h:min
001	CHANGEMENT DE NOM 22-0213285-0001		2022-03-02	09:00
002	CHANGEMENT DE NOM 17-0792813-0001		2017-07-27	13:25
003	CHANGEMENT DE NOM 02-0427802-0001		2002-09-25	09:00
☐ CORPORATION ALIMENTAIRE WHYTE'S INC		L4W 1V1	1	
Fiche	Inscription		Date	h:min
001 2.1	Assignment of a Universality of Claims 12-0501728-0001		2012-06-21	14:10



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche

Nom d'organisme : **CORPORATION ALIMENTAIRE WHYTE'S INC.**

Noms présentant des similarités (8)

Nom	Code postal	Nombre de fiches détaillées
☐ ALIMENT'TERRE INC	G1V 1M8	
☐ CORJ INC	J7R 6P5	
☐ CORP DE PRODUITS ALIMENTAIRES SMUCKER DU CANADA	L3R 0P3	
☐ CORP DE PRODUITS ALIMENTAIRES SMUCKER DU CANADA S...	L3R 0P3	
☐ CORPORATION SERVICES ALIMENTAIRES IDEAL	H4T 1T9	
☐ SMUCKER FOODS OF CANADA CORP CORP DE PRODUITS ALI...	L3R 0P3	
☐ WHYTE'S FOOD CORPORATION INC	H7L 2N6	4
Fiche	Inscription	Date h:min
001	CHANGEMENT DE NOM 22-0213285-0001	2022-03-02 09:00
002	CHANGEMENT DE NOM 17-0792813-0001	2017-07-27 13:25
003	DROITS RÉSULTANT D'UN BAIL 15-0220234-0001	2015-03-18 13:55
004	CHANGEMENT DE NOM 02-0427802-0001	2002-09-25 09:00
☐ WHYTE'S FOOD CORPORATION INC	L4W 1V1	1
Fiche	Inscription	Date h:min
001 2.1	Assignment of a Universality of Claims 12-0501728-0001	2012-06-21 14:10



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche

Nom d'organisme : **WHYTE'S FOOD CORPORATION INC.**

Résultats exacts (2)

Nom		Code postal	Nombre de fiches détaillées	
☐ WHYTE'S FOOD CORPORATION INC		H7L 2N6	4	
Fiche	Inscription		Date	h:min
001	CHANGEMENT DE NOM 22-0213285-0001		2022-03-02	09:00
002	CHANGEMENT DE NOM 17-0792813-0001		2017-07-27	13:25
003	2.2 DROITS RÉSULTANT D'UN BAIL 15-0220234-0001		2015-03-18	13:55
004	CHANGEMENT DE NOM 02-0427802-0001		2002-09-25	09:00
☐ WHYTE'S FOOD CORPORATION INC		L4W 1V1	1	
Fiche	Inscription		Date	h:min
001	2.1 Assignment of a Universality of Claims 12-0501728-0001		2012-06-21	14:10



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche

Nom d'organisme : **WHYTE'S FOOD CORPORATION INC.**

Noms présentant des similarités (34)

Nom	Code postal	Nombre de fiches détaillées
☐ 4F C FOOD CORP	H4P 1L4	
☐ 4F C FOOD CORP	H9A 3G1	
☐ 4F C FOOD CORP ALIMENT 4F C CORP	H4P 1L4	
☐ 4F C FOOD CORP ALIMENT 4F C CORP	H9A 3G1	
☐ BROM FOOD CORP	H4M 1V2	
☐ BROM FOOD CORP	H7N 3Y6	
☐ CORJ INC	J7R 6P5	
☐ CORP DE PRODUITS ALIMENTAIRES SMUCKER DU CANADA S...	L3R 0P3	
☐ CORPORATION ALIMENTAIRE WHYTE'S INC	H7L 2N6	3
Fiche	Inscription	Date h:min
001	CHANGEMENT DE NOM 22-0213285-0001	2022-03-02 09:00
002	CHANGEMENT DE NOM 17-0792813-0001	2017-07-27 13:25
003	CHANGEMENT DE NOM 02-0427802-0001	2002-09-25 09:00
☐ CORPORATION ALIMENTAIRE WHYTE'S INC	L4W 1V1	1
Fiche	Inscription	Date h:min
001	Assignment of a Universality of Claims 12-0501728-0001	2012-06-21 14:10
☐ CORPORATION DES ALIMENTS ID ID FOODS CORP	H7S 2E7	
☐ CORPORATION DES ALIMENTS IDID FOODS CORP	H7S 2E7	
☐ CORPORATION DEVELOPEMENT NOBLE FOODS	H9R 6B1	
☐ EARTHFRESH FOODS CORP	H3B 5H4	
☐ ENCORE GOURMET FOOD CORP	H9X 4B4	
☐ FOO INC	L5T 2E6	
☐ GIVE & GO PREPARED FOODS CORP	M9W 5P4	
☐ HEARTLAND FOOD CORP OF CANADA INC	B2Y 3Z5	
☐ ID FOODS CORP	H7S 2E7	
☐ ID FOODS CORP	M9W 5T9	
☐ ID FOODS CORPORATION CORPORATION DES ALIMENTS ID	H7S 2E7	
☐ IDEAL FOOD SERVICE CORP	H4T 1T9	
☐ LA CORPORATION D'ALIMENTS SERGAKIS DU CANADA LTEE...	H4C 1P9	
☐ LEMOND FOOD CORP	H7S 1N8	
☐ LEMOND FOOD CORP	L4C 2R3	
☐ MCKEE FOODS CORP		

	NOBLE FOODS DEVELOPMENT CORP	H9R 6B1
	PURELY CANADA FOODS CORP	S4P 0S7
	SMUCKER FOODS OF CANADA CORP	L3R 0P3
	SMUCKER FOODS OF CANADA CORP CORP DE PRODUITS ALI...	L3R 0P3
	STRUBS FOOD CORP	L4K 5K2
	WHYTES FOODS INC	H7L 2N6
	WHYTE'S FOODS INC	H7L 2N6
	WHYTE'S FOODS INC	J7E 3W7



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche Nom d'organisme : **KOURI FOODS INC.**

Résultat exact (1)

Fiche	Inscription	Date	h:min
001	CHANGEMENT DE NOM 02-0427802-0001	2002-09-25	09:00



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche Nom d'organisme : **KOURI FOODS INC.**

Nom présentant des similarités (1)

Nom	Code postal	Nombre de fiches détaillées
 FOO INC	L5T 2E6	



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche Nom d'organisme : **LES ALIMENTS KOURI INC.**

Résultat exact (1)

Fiche	Inscription	Date	h:min
001	CHANGEMENT DE NOM 02-0427802-0001	2002-09-25	09:00



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche Nom d'organisme : **LES ALIMENTS KOURI INC.**

Nom présentant des similarités (0)

Aucune fiche nominative n'est établie au registre sous un nom présentant des similarités avec le nom consulté. La recherche peut ne pas être exhaustive.



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche

Nom d'organisme : **TRANSALPINE GOURMET FOODS CORP.**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche

Nom d'organisme : **TRANSALPINE GOURMET FOODS CORP.**

Noms présentant des similarités (36)

Nom	Code postal	Nombre de fiches détaillées
☐ 4F C FOOD CORP	H4P 1L4	
☐ 4F C FOOD CORP	H9A 3G1	
☐ BROM FOOD CORP	H4M 1V2	
☐ BROM FOOD CORP	H7N 3Y6	
☐ CORJ INC	J7R 6P5	
☐ CORPORATION D'ALIMENTS ENCORE GOURMET	H9X 4B4	
☐ CORPORATION DEVELOPEMENT NOBLE FOODS	H9R 6B1	
☐ EARTHFRESH FOODS CORP	H3B 5H4	
☐ ENCORE GOURMET FOOD CORP	H9X 4B4	
☐ FOO INC	L5T 2E6	
☐ GLOBAL GOURMET FOODS INC	V6X 1T5	
☐ HEARTLAND FOOD CORP OF CANADA INC	B2Y 3Z5	
☐ ID FOODS CORP	H7S 2E7	
☐ ID FOODS CORP	M9W 5T9	
☐ IDEAL FOOD SERVICE CORP	H4T 1T9	
☐ LEMOND FOOD CORP	H7S 1N8	
☐ LEMOND FOOD CORP	L4C 2R3	
☐ MCKEE FOODS CORP		
☐ MEDOR GOURMET FOODS INC	G1K 8G3	
☐ MEDOR GOURMET FOODS INC	H7S 1M4	
☐ NOBLE FOODS DEVELOPMENT CORP	H9R 6B1	
☐ PURELY CANADA FOODS CORP	S4P 0S7	
☐ RENEE'S GOURMET FOODS INC	M2N 7K5	
☐ SEPP'S GOURMET FOODS ONTARIO LTD	L4B 2N9	
☐ SMUCKER FOODS OF CANADA CORP	L3R 0P3	
☐ STRUBS FOOD CORP	L4K 5K2	
☐ TRANSALMA INC	H9R 5V1	
☐ TRANSALMAX INC	H7Y 2B9	
☐ TRANSALTA CORP	T2P 1M1	
☐ TRANSALTA CORP	T2R 0G7	
☐ TRANSALTA GENERATION PARTNERSHIP	T2P 2M1	
☐ TRANSALTA GENERATION PARTNERSHIP	T2R 0G7	
☐ TRANSALTA LN LP	T2P 2M1	
☐ VG GOURMET VEGETARIAN FOODS INC	H4W 2W3	
☐ WHYTE'S FOOD CORPORATION INC	H7L 2N6	4



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 007 - Détail de l'inscription 1 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
13-0235482-0001	2013-03-28 09:12	2023-03-13
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

INVESTISSEMENT QUÉBEC
600, rue de La Gauchetière Ouest, bureau 1500, Montréal, Québec H3B 4L8

Constituant

LES ALIMENTS WHYTE'S INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

BIENS

L'universalité des biens meubles du Constituant, présents et à venir, corporels et incorporels, de quelque nature qu'ils soient et où qu'ils puissent être situés (les « Biens hypothéqués »).

MENTIONS

Somme de l'hypothèque

1 080 000\$, incluant une hypothèque additionnelle de 20%, avec intérêt au taux de 25% par année.

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2013-03-13
Lieu : Montréal

Autres mentions :

Le Constituant pourra percevoir les créances et les loyers faisant partie des Biens hypothéqués, tant que le Titulaire ne lui en aura pas retiré l'autorisation.

REMARQUES

INSCRIPTION	DATE-HEURE-MINUTE
20-0431567-0002	2020-05-21 11:48
CESSION DE RANG	
20-0696421-0001	2020-07-21 14:24
CESSION DE RANG	
22-1139115-0001	2022-10-17 09:00
CESSION DE RANG	
22-1297596-0001	2022-11-23 09:00
RENOUVELLEMENT DE LA PUBLICITÉ D'UNE HYPOTHÈQUE	
23-0617787-0001	2023-05-26 09:44
CESSION DE RANG	

AVIS D'ADRESSE

N° 017621



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 007 - Détail de l'inscription 2 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE
23-0617787-0001	2023-05-26 09:44
CESSION DE RANG	
PARTIES	
Cessionnaire	
FINANCEMENT AGRICOLE CANADA	
SUITE 104-1133 BOUL ST-GEORGE, MONCTON, NB	E1E 4E1
Cédant	
INVESTISSEMENT QUÉBEC	
600, rue de La Gauchetière Ouest, bureau 1500, Montréal, Québec	H3B 4L8
Constituant	
LES ALIMENTS WHYTE'S INC.	
1540, rue des Patriotes, Laval, Québec	H7L 2N6
Constituant	
WHYTE'S FOODS INC.	
1540, rue des Patriotes, Laval, Québec	H7L 2N6

BIENS

L'universalité des biens meubles, présents et futurs, corporels et incorporels de l'Entreprise (les « Biens visés »), dans les limites prévues ci-dessous :

Cette cession de rang s'étend également au produit de la vente, de la location ou de toute autre aliénation des Biens visés, aux créances et sommes d'argent résultant d'une telle vente, location ou de toute autre aliénation des Biens visés de même qu'au produit d'assurance s'y rattachant.

La présente cession de rang ne donne préséance au Créancier sur les Biens visés qu'à l'égard des crédits actuellement garantis par l'Hypothèque du Créancier, tels que ceux-ci peuvent être modifiés, à l'exception toutefois d'une augmentation de tels crédits. Par conséquent, toute réutilisation de l'Hypothèque du Créancier afin (i) de garantir tout nouveau crédit et augmentation de crédit existant de l'Entreprise garantis par l'Hypothèque du Créancier ou (ii) de garantir toute somme avancée par le Créancier suite à un remboursement des prêts à terme déjà garantis par l'Hypothèque du Créancier, ne donnera pas priorité de rang au Créancier sur l'Hypothèque d'IQ.

MENTIONS	
Référence à l'inscription visée	
NUMÉRO	NATURE
13-0235482-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
23-0434377-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

Date : 2023-05-10
Lieu : BROSSARD



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 007 - Détail de l'inscription 3 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
22-1297596-0001	2022-11-23 09:00	2032-11-22
RENOUVELLEMENT DE LA PUBLICITÉ D'UNE HYPOTHÈQUE		

PARTIES

Titulaire

INVESTISSEMENT QUÉBEC 1195, avenue Lavigerie, bureau 060, Québec (Québec)	G1V 4N3

Constituant

LES ALIMENTS WHYTE'S INC. 1540 rue des Patriotes, Laval (Québec)	H7L 2N6

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
13-0235482-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 007 - Détail de l'inscription 4 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE
22-1139115-0001	2022-10-17 09:00
CESSION DE RANG	

PARTIES

Cédant

INVESTISSEMENT QUÉBEC
600, Rue de la Gauchetière O, bureau 1500, Montréal, Québec H3B 4L8

Cessionnaire

SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA
22 Adelaide St West, 22nd Floor, Toronto, Ontario M5H 4E3

Constituant

LES ALIMENTS WHYTE'S INC.
1540, Rue des Patriotes, Laval, Québec H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540, Rue des Patriotes, Laval, Québec H7L 2N6

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
13-0235482-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2022-10-13
Lieu : Brossard, Québec



Date, heure, minute de certification : **2023-10-02 10:29**

Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**

Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**

Fiche 007 - Détail de l'inscription 5 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE
20-0813617-0002	2020-08-18 13:43
MODIFICATION D'UN DROIT PUBLIÉ	

PARTIES

Cédant

INVESTISSEMENT QUÉBEC
600 rue de la Gauchetière Ouest, bureau 1500, Montréal (Québec) H3B 4L8

Cessionnaire

FINANCEMENT AGRICOLE CANADA
1800 rue Hamilton, C.P. 4320, Regina, Saskatchewan S4P 4L3

Cessionnaire

FARM CREDIT CANADA
1800 rue Hamilton, C.P. 4320, Regina, Saskatchewan S4P 4L3

Constituant

LES ALIMENTS WHYTE'S INC.
1540 rue des Patriotes, Laval (Québec) H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540 rue des Patriotes, Laval (Québec) H7L 2N6

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0696421-0001	CESSION DE RANG

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

Autres mentions :

La présente modification vise à ajouter la date de l'acte constitutif pour la cession de rang soit le 17 août 2020.



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 007 - Détail de l'inscription 6 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE
20-0696421-0001	2020-07-21 14:24
CESSION DE RANG	
PARTIES	
Cédant	
INVESTISSEMENT QUÉBEC	
600 rue de la Gauchetière Ouest, bureau 1500, Montréal (Québec)	H3B 4L8
Cessionnaire	
FINANCEMENT AGRICOLE CANADA	
1800 rue Hamilton, C.P. 4320, Régina (Saskatchewan)	S4P 4L3
Assignee	
FARM CREDIT CANADA	
1800 rue Hamilton, C.P. 4320, Regina, Saskatchewan	S4P 4L3
Constituant	
LES ALIMENTS WHYTE'S INC.	
1540 rue des Patriotes, Laval (Québec)	H7L 2N6
Constituant	
WHYTE'S FOODS INC.	
1540 rue des Patriotes, Laval (Québec)	H7L 2N6

MENTIONS	
Référence à l'inscription visée	
NUMÉRO	NATURE
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
13-0235482-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif
Forme de l'acte : Sous seing privé

REMARQUES	
INSCRIPTION	DATE-HEURE-MINUTE
20-0813617-0002	2020-08-18 13:43
MODIFICATION D'UN DROIT PUBLIÉ	

AVIS D'ADRESSE
N° 000161



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 007 - Détail de l'inscription 7 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE
20-0431567-0002	2020-05-21 11:48
CESSION DE RANG	
PARTIES	
Cédant	
INVESTISSEMENT QUÉBEC	
600 rue De la Gauchetière ouest, bureau 1500, Montréal (Québec)	H3B 4L8
Cessionnaire	
FINANCEMENT AGRICOLE CANADA	
1800 rue Hamilton, C.P. 4320, Regina (Saskatchewan)	S4P 4L3
Cessionnaire	
FARM CREDIT CANADA	
1800 rue Hamilton, C.P. 4320, Regina (Saskatchewan)	S4P 4L3
Constituant	
LES ALIMENTS WHYTE'S INC.	
1540 rue Des Patriotes, Laval (Québec)	H7L 2N6
Constituant	
WHYTE'S FOODS INC.	
1540 rue Des Patriotes, Laval (Québec)	H7L 2N6

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
13-0235482-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2020-05-21
Lieu : Montréal, Québec

AVIS D'ADRESSE

N° 000161



Date, heure, minute de certification : **2023-10-02 10:29**

Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**

Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**

Fiche 005 - Détail de l'inscription 1 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
20-0415557-0004	2020-05-15 13:40	2030-05-15
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

FARM CREDIT CANADA

1800, Hamilton Street, P.O. Box 4320, Regina, Saskatchewan

S4P 4L3

Titulaire

FINANCEMENT AGRICOLE CANADA

1800, Hamilton Street, P.O. Box 4320, Regina, Saskatchewan

S4P 4L3

Constituant

WHYTE'S FOODS INC.

1540 Des Patriotes Street, Laval, Québec

H7L 2N6

Constituant

LES ALIMENTS WHYTE'S INC.

1540 Des Patriotes Street, Laval, Québec

H7L 2N6

BIENS

The following property (collectively, the "Hypothecated Property"):

1. Movable Property

Universality of movable property

The universality of the movable property of the Grantor, corporeal and incorporeal, present and future including, without limiting the generality of the foregoing, the universality of the property in stock and inventory of the Grantor, present and future, the universality of the claims, receivables and book debts of the Grantor, present and future, the universality of the Securities (as such term is defined hereafter) of the Grantor, present and future, the universality of the equipment and road vehicles of the Grantor, present and future, the universality of the trade-marks and other intellectual property rights of the Grantor, present and future, the universality of the animals and livestock of the Grantor, present and future, the universality of all the rights, title and interest of the Grantor in any life insurance policy, present and future, and the movable property listed in Schedule A, reproduced below.

2. Immovable property (collectively, the "Immovable Property"):

Universality of immovable property:

The universality of all the immovable rights and properties of the Grantor, corporeal and incorporeal, present and future including, without limiting the generality of the foregoing, the Immovable described in Schedule B, reproduced below.

The Hypothec also affects all property which is or will be incorporated, attached, joined or united by accession to the Immovable Property to ensure its usefulness and that is considered as immovable property under the law.

3. Other Property

The following property is also hypothecated by the Hypothec and is also included in the expression "Hypothecated Property":

- If the Hypothecated Property includes animals or livestock: all animals and livestock to be acquired through natural increase or otherwise, to replace the hypothecated animals or livestock.
- Proceeds of any sale, assignment, lease or other disposal of the Hypothecated Property and any claim arising therefrom. The present clause must not be interpreted as a permission to contravene the Obligations (as defined in the deed hereby published) of the Hypothec.
- The proceeds and benefit of any insurance due with regard to the Hypothecated Property, other than a claim.
- Any property acquired to replace, or in substitution of, a Hypothecated Property, other than a claim.

Any and all property included in the universalities forming part of the Hypothecated Property which is acquired, transformed or manufactured after the date of the Hypothec shall be charged by the Hypothec, (i) whether or not such property has been acquired in replacement of other Hypothecated Property which may have been alienated by the Grantor in the ordinary course of business, (ii) whether or not such property results from a transformation, mixture or combination of any Hypothecated Property, and (iii) in the case of Securities, whether or not they have been issued pursuant to the purchase, redemption, conversion or cancellation or any other transformation of the charged securities and without the Lender being required to register or re-register any notice whatsoever.

DEFINITIONS

"Grantor" means WHYTE'S FOODS INC. / LES ALIMENTS WHYTE'S INC. and its heirs, legal representatives, successors and permitted assigns.

"Hypothec" means the hypothec, charge, assignment, transfer and security interest created under the deed of hypothec hereby published and referred to under the heading "Référence à l'acte constitutif".

"Lender" means FARM CREDIT CANADA/FINANCEMENT AGRICOLE CANADA.

"Securities" means: all investment property, including all securities, security entitlements, financial assets, securities accounts, future contracts and future accounts and all shares, options, rights, warrants, joint venture interests, interests in limited partnerships and partnerships, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest in property or in a corporation, partnership, trust, fund or any enterprise or which constitute evidence of an obligation of the issuer to the extent same would not constitute "financial assets", within the meaning of An Act respecting the transfer of securities and the establishment of security entitlements (Québec); and all substitutions for any of the foregoing and dividends and income derived therefrom or payable in connection therewith including, without limitation, all

securities issued or received in substitution, renewal, addition or replacement of securities, or issued or received on the purchase, redemption, conversion, cancellation or other transformation of securities or issued or received by way of dividend or otherwise to holders of securities, and all present and future instruments, bills of lading, warehouse receipts, documents or other evidences of title.

SCHEDULE A - DESCRIPTION OF SPECIFIC MOVABLE PROPERTY

- The equipment used in the processing line for pickles and other food products, which shall be installed in the building bearing civic address 1540 Des Patriotes Street, Laval, Province of Québec, H7L 2N6, erected on lot number 1 267 995 of the Cadastre of Québec, Registration Division of Laval.

- The feed-in tariff contract bearing identification number F-001838-SPV-130-502 dated June 16, 2011, between AGRACITY LTD. and ONTARIO POWER AUTHORITY (predecessor of INDEPENDENT ELECTRICITY SYSTEM OPERATOR), as amended, modified, renewed, restated, supplemented and/or assigned from time to time, and as last assigned to the WHYTE'S FOODS INC. pursuant to a consent, assumption and acknowledgment agreement dated May 18, 2018.

- The intellectual property described in the table below:

Title	Status*	Filing Date	Application No.	Reg. Date	Reg. No.
CORONATION	R	Mar 31/1949	202,671	Mar 31/1949	UCA034488
CORONATION	R	Aug 02/2007	1358438	Mar 13/2009	736,299
CORONATION & Design	R	Aug 02/2007	1358439	Aug 26/2009	746,247
ENVIRA-CARE	R	Aug 27/1990	665,258	Dec 13/1991	391,747
FISH GUY DESIGN	R	Jun 25/1997	849,145	Jun 22/1998	496,537
GRAND PRIX	R	Nov 24/1964	285,905	Nov 12/1965	142,689
MRS. WHYTE'S	R	Aug 02/2007	1358440	Oct 14/2009	750,077
MRS. WHYTE'S & DESIGN	R	Jul 05/1979	441,761	Jul 04/1980	247,687
MRS. WHYTE'S & Design	R	Aug 02/2007	1358441	Oct 14/2009	750,079
NRG; DESIGN	R	Jan 07/1976	393,236	Mar 02/1979	232,021
PICKLE GUY DESIGN	R	Jun 25/1997	849,146	Aug 03/1999	513,803
SANDWICH GUY DESIGN	R	Jun 25/1997	849,144	Feb 19/1999	508,200
STRUB'S DESIGN	R	May 30/1997	846,569	Sep 18/1998	500,957
STRUB'S PROUDLY FIEREMENT design	P	Dec 13/2019	2001168	N/A	N/A

STRUB'S SIMPLEMENT design	P	Apr 12/2019	1957171	N/A	N/A
STRUB'S The COOLER Pickle & Design	R	May 30/2002	1142352	Jan 13/2004	599,195
TRANS-ALPINE & DESIGN	R	Jun 03/1983	504,668	Feb 06/1987	323,331
VIA ITALIA	R	Aug 27/1990	665,257	Dec 06/1991	391,355
WHYTE'S & Design	R	Apr 17/2003	1175335	Nov 18/2004	625,825
WILLIE'S	R	Nov 14/1989	643,937	Apr 19/1991	383,227

* "R" means registered and "P" means pending.

SCHEDULE B - DESCRIPTION OF THE IMMOVABLE PROPERTY

Immovable properties known and designated as being composed by the following lots:

- Lot ONE MILLION TWO HUNDRED SIXTY-SEVEN THOUSAND NINE HUNDRED NINETY-FIVE (1 267 995) of the Cadastre of Québec, Registration Division of Laval.

With building thereon erected bearing civic number 1540 Des Patriotes Street, City of Laval, Province of Québec, H7L 2N6.

- Lot THREE MILLION TWO HUNDRED EIGHTEEN THOUSAND FIVE HUNDRED FIFTY-ONE (3 218 551) of the Cadastre of Québec, Registration Division of Richelieu.

With building thereon erected bearing civic number 196 St-Martin Street, Municipality of St-Louis, Province of Québec, J0G 1K0.

MENTIONS

Somme de l'hypothèque

\$18,217,500, with interest at the nominal rate of eighteen per cent (18%) per annum, calculated not in advance and half-yearly, plus an additional hypothec of \$3,643,500.

Référence à l'acte constitutif

Forme de l'acte : Notarié en minute

Date : 2020-05-14

Lieu : Montréal, Québec

N° de minute : 256

Nom du notaire : AFRAM, Cindy

Autres mentions :

The Constituant may collect claims until the Titulaire withdraws its authorization to the Constituant to do so.

REMARQUES

INSCRIPTION	DATE-HEURE-MINUTE
20-0431567-0002	2020-05-21 11:48
CESSION DE RANG	
22-1139121-0001	2022-10-17 09:00
CESSION DE RANG	

23-0070003-0001	2023-01-23 12:04
RÉDUCTION VOLONTAIRE	
23-0451644-0001	2023-04-20 11:09
CESSION DE RANG	
23-0780071-0001	2023-07-04 11:13
PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE	

AVIS D'ADRESSE

N° 000161



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 005 - Détail de l'inscription 2 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
23-0780071-0001	2023-07-04 11:13
PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE	
PARTIES	
Titulaire	
FINANCEMENT AGRICOLE CANADA	
1800, rue Hamilton, boîte postale 4320, Régina (Saskatchewan)	S4P 4L3
Constituant	
LES ALIMENTS WHYTE'S INC	
20, rue Sicard, Sainte-Thérèse (Québec)	J7E 3W7

BIENS

Universalité de biens mobiliers

L'universalité des biens meubles de la Débitrice, corporels et incorporels, présents et futurs, y compris, sans limiter la généralité de ce qui précède, l'universalité des biens en stock et en inventaire de la Débitrice, présents et futurs, l'universalité des créances, recevables et des dettes comptables de la Débitrice, présents et futurs, l'universalité des Valeurs mobilières (telles que définies ci-après) de la Débitrice, présentes et futures, l'universalité des équipements et des véhicules routiers de la Débitrice, présents et futurs, l'universalité des marques de commerce et autres droits de propriété intellectuelle de la Débitrice, présents et futurs, l'universalité des animaux et du bétail de la Débitrice, présents et futurs, l'universalité de tous les droits, titres et intérêts de la Débitrice dans toute police d'assurance-vie, présents et futurs, et les biens meubles énumérés à l'annexe A.

En ce qui concerne les Valeurs mobilières décrites à l'annexe A, le cas échéant, la Débitrice les hypothèque avec livraison, les met en gage et les livre au Créancier, le tout conformément aux modalités de l'article 4.

Les termes "Valeurs mobilières" désignent tous les biens d'investissement, y compris toutes les valeurs mobilières, tous les droits sur des titres, tous les actifs financiers, tous les comptes de titres, tous les contrats à terme et tous les comptes à terme et toutes les actions, options, droits, bons de souscription, participations dans des coentreprises, participations dans des sociétés en commandite et des sociétés de personnes, obligations, débentures et tous les autres documents qui constituent la preuve d'une action, d'une participation ou d'un autre intérêt dans un bien ou dans une société, une société de personnes, une fiducie, un fonds ou toute entreprise ou qui constituent la preuve d'une obligation de l'émetteur dans la mesure où ils ne constitueraient pas des " actifs financiers " au sens de la Loi sur le transfert des valeurs mobilières et l'obtention de titres intermédiés (Québec) et tous les substituts de ce qui précède, ainsi que les dividendes et les revenus qui en découlent ou qui sont payables à cet égard, y compris, sans s'y limiter, tous les titres émis ou

reçus en remplacement, renouvellement, ajout ou substitution de titres, ou émis ou reçus lors de l'achat, du rachat, de la conversion, de l'annulation ou de toute autre transformation de titres, ou émis ou reçus à titre de dividende ou autrement aux détenteurs de titres, et tous les instruments, connaissements, récépissés d'entrepôt, documents ou autres titres de propriété, présents et futurs.

Autres biens

Les biens suivants sont également hypothéqués par l'hypothèque et sont également inclus dans l'expression « Biens Grevés » :

Si les Biens Grevés comprennent des animaux ou du bétail : tous les animaux et le bétail à acquérir par accroissement naturel ou autrement, pour remplacer les animaux ou le bétail hypothéqués.

Produits de toute vente, cession, location ou autre aliénation des Biens Grevés et toute créance en découlant. La présente clause ne doit pas être interprétée comme une permission de contrevenir aux obligations de l'hypothèque.

Le produit et le bénéfice de toute assurance due à l'égard des Biens Grevés, autre qu'une réclamation.

Tout bien acquis en remplacement ou en substitution d'un bien grevé, autre qu'une créance.

Tous les biens compris dans les universalités faisant partie des Biens Grevés qui sont acquis, transformés ou fabriqués après la date de la présente hypothèque seront grevés par l'hypothèque, (i) que ces biens aient été acquis ou non en remplacement d'autres biens hypothéqués qui auraient pu être aliénés par la Débitrice dans le cours normal de ses affaires, (ii) que ces biens résultent ou non d'une transformation, d'un mélange ou d'une combinaison de tout bien grevé, et (iii) dans le cas de titres, qu'ils aient été émis ou non à la suite de l'achat, du rachat, de la conversion ou de l'annulation ou de toute autre transformation des titres grevés et sans que le Créancier ne soit tenu d'inscrire ou de réinscrire quelque avis que ce soit.

Hypothèque sur les loyers

En garantie de l'exécution de ses obligations, la Débitrice hypothèque, pour le même montant et aux mêmes fins que ceux indiqués dans la clause intitulée « Hypothèque principale » ci-dessus décrite, tous les loyers, présents et futurs, résultant de la location de tout ou partie des biens immeubles et des loyers de toutes les constructions présentes ou futures sur ceux-ci, ainsi que toutes les indemnités d'assurance payables en vertu de toutes les polices d'assurance qui couvrent ou pourraient couvrir ces loyers.

MENTIONS

Droit dont l'exercice est projeté :

Vente sous contrôle de justice

Référence à l'inscription visée

NUMÉRO	NATURE
20-0415557-0004	HYPOTHEQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte de préavis

Forme de l'acte : Notarié en minute

Date : 2020-05-14

Lieu : Montreal

N° de minute : 256

Nom du notaire : AFRAM, Cindy



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 005 - Détail de l'inscription 3 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
23-0451644-0001	2023-04-20 11:09
CESSION DE RANG	
PARTIES	
Cédant	
FINANCEMENT AGRICOLE CANADA	
1800 Hamilton Street, P.O. Box 4320, Regina, Saskatchewan	S4P 4L3
Cessionnaire	
SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA	
22 Adelaide St West, 22nd Floor, Toronto, Ontario	M5H 4E3
Constituant	
MAISON GOURMET INC.	
1730 Aimco Boulevard, Mississauga, Ontario	L4W 1V1
Constituant	
LES ALIMENTS WHYTE'S INC.	
1540, rue des Patriotes, Laval, Québec	H7L 2N6
Constituant	
WHYTE'S FOODS INC.	
1540, rue des Patriotes, Laval, Québec	H7L 2N6

BIENS

Le Cédant cède priorité de rang de ses hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

- tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, la propriété intellectuelle, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapportant, quelle que soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés;

- tous les autres biens prioritaires du Cessionnaire identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers amendée et refondue intervenue entre Financement Agricole Canada et Société de financement Wells Fargo Capital Canada le 19 avril 2023 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre);

le tout selon les termes et conditions prévus dans ladite convention.

"Crédits d'opérations" signifie des facilités de crédit constituées

de prêts rotatifs et de prêts à terme au montant global de 26 500 000 \$ ou tel que ce montant pourrait être modifié de temps à autre, consenties par le Cessionnaire aux termes d'une convention de crédit datée du 14 octobre 2022, telle que subséquemment modifiée le 21 décembre 2022, le 6 janvier 2023 et le 19 avril 2023, entre, inter alios, le Cessionnaire, à titre de prêteur, et les Constituants, à titre d'emprunteurs et cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0415557-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2023-04-19



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 005 - Détail de l'inscription 4 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
23-0070003-0001	2023-01-23 12:04
RÉDUCTION VOLONTAIRE DE L'INSCRIPTION :	
20-0415557-0004	

SUR LES BIENS SUIVANTS:

-tous les droits, titres et intérêts, présents et futurs, de tous les biens meubles, corporels et incorporels, présents et futurs, utilisés en relation avec le bien immeuble suivant ou s'y rapportant:

Lot Un million deux cent soixante-sept mille neuf cent quatre-vingt-quinze (1 267 995) du cadastre du Québec, circonscription foncière de Laval. avec un immeuble portant l'adresse 1540 rue des Patriotes, Laval, province de Québec, H7L 2N6.

Le constituant désigné dans la réquisition d'inscription est :

WHYTE'S FOODS INC.



Date, heure, minute de certification : **2023-10-02 10:29**

Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**

Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**

Fiche 005 - Détail de l'inscription 5 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
22-1139121-0001	2022-10-17 09:00
CESSION DE RANG	
PARTIES	
Cédant	
BANQUE DE DEVELOPPEMENT DU CANADA 5, Place Ville-Marie, Montréal, Québec	H3B 5E7
Cédant	
FINANCEMENT AGRICOLE CANADA 1800 Hamilton Street, P.O.Box 4320, Regina, Saskatchewan	S4P 4L3
Cessionnaire	
SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA 22 Adelaide St West, 22nd Floor, Toronto, Ontario	M5H 4E3
Constituant	
MAISON GOURMET INC. 1730 Aimco Boulevard, Mississauga, Ontario	L4W 1V1
Constituant	
LES ALIMENTS WHYTE'S INC. 1540, rue des Patriotes, Laval, Québec	H7L 2N6
Constituant	
WHYTE'S FOODS INC. 1540, rue des Patriotes, Laval, Québec	H7L 2N6

BIENS

Les Cédants cèdent priorité de rang de leurs hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

- tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapportant, quelleque soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens cédés;

- tous les autres biens prioritaires du Cessionnaire identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers intervenue entre Banque de développement du Canada, Financement Agricole Canada et Société de financement Wells Fargo Capital Canada le 14 octobre 2022 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre);

le tout selon les termes et conditions prévus dans ladite convention.

"Crédits d'opérations" signifie des facilités de crédit constituées de prêts rotatifs et de prêts à terme au montant global maximum de 26 500 000 \$ consenties par le Cessionnaire aux termes d'une convention de crédit datée du 14 octobre 2022, entre le Cessionnaire, à titre de prêteur, les Constituants, à titre d'emprunteurs, et les autres parties parties à cette convention, à titre de cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0415557-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0003	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-0091866-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2022-10-14

REMARQUES

Inscriptions de radiation - Quant à l'inscription visée				
23-0490288-0001	2023-04-28 09:03	Radiation quant à	20-0415557-0002	
23-0490288-0001	2023-04-28 09:03	Radiation quant à	20-0415557-0003	
23-0490288-0001	2023-04-28 09:03	Radiation quant à	22-0091866-0001	
23-0499785-0001	2023-05-01 14:15	Radiation quant à	20-0690365-0001	



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 005 - Détail de l'inscription 6 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
20-0431567-0002	2020-05-21 11:48
CESSION DE RANG	

PARTIES

Cédant

INVESTISSEMENT QUÉBEC
600 rue De la Gauchetière ouest, bureau 1500, Montréal (Québec) H3B 4L8

Cessionnaire

FINANCEMENT AGRICOLE CANADA
1800 rue Hamilton, C.P. 4320, Regina (Saskatchewan) S4P 4L3

Cessionnaire

FARM CREDIT CANADA
1800 rue Hamilton, C.P. 4320, Regina (Saskatchewan) S4P 4L3

Constituant

LES ALIMENTS WHYTE'S INC.
1540 rue Des Patriotes, Laval (Québec) H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540 rue Des Patriotes, Laval (Québec) H7L 2N6

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
13-0235482-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2020-05-21
Lieu : Montréal, Québec

AVIS D'ADRESSE

N° 000161



Date, heure, minute de certification : **2023-10-02 10:29**

Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**

Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**

Fiche 004 - Détail de l'inscription 1 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
20-0690365-0002	2020-07-20 14:24	2030-07-20
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

FARM CREDIT CANADA

1800, Hamilton Street, P.O. Box 4320, Regina SK

S4P 4L3

Titulaire

FINANCEMENT AGRICOLE CANADA

1800, Hamilton Street, P.O. Box 4320, Regina SK

S4P 4L3

Constituant

WHYTE'S FOODS INC.

1540 Des Patriotes Street, Laval QC

H7L 2N6

Constituant

LES ALIMENTS WHYTE'S INC.

1540 Des Patriotes Street, Laval

H7L 2N6

BIENS

The property described in Schedule "A" hereto (this property is called the "Collateral") and the security interest in said Collateral (the hypothec and security interest are collectively called the "Security Interests")

SCHEDULE "A"

You grant the Titulaire Security Interests in all of your present and after acquired/future personal/movable property in connection or related directly or indirectly with the facility located at 6800 Baseline Road, Wallaceburg, Ontario (the "Facility") or located at the Facility.

Without limiting the generality of the foregoing, but for greater clarity, you grant FCC Security Interests in the following personal/movable property:

a) The feed-in tariff contract bearing identification number F-001838-SPV-130-502 dated June 16th, 2011, between AGRACITY LTD. and ONTARIO POWER AUTHORITY (predecessor of INDEPENDENT ELECTRICITY SYSTEM OPERATOR), as amended, modified, renewed, restated, supplemented and/or assigned from time to time, and as last assigned to WHYTE'S FOODS INC. pursuant to a consent, assumption and acknowledgment agreement dated May 18th, 2018 (the "FIT-Contract").

b) All types and kinds of personal/movable property which are proceeds of the Collateral, including without limitation, goods, crops, chattel paper, securities, investment property, documents of title, instruments, money and intangibles (including accounts).

MENTIONS

Somme de l'hypothèque

\$21,861,000 including an additional hypothec of 20% with interest at the rate of 18% per annum.

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2020-05-20
Lieu : Montréal, Québec

REMARQUES

INSCRIPTION	DATE-HEURE-MINUTE
20-0696421-0001	2020-07-21 14:24
CESSION DE RANG	
20-0696421-0002	2020-07-21 14:24
Assignment of rank	
22-1139121-0001	2022-10-17 09:00
CESSION DE RANG	
23-0451644-0001	2023-04-20 11:09
CESSION DE RANG	
23-0780262-0001	2023-07-04 11:13
PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE	

AVIS D'ADRESSE

N° 000161



Date, heure, minute de certification : **2023-10-02 10:29**

Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**

Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**

Fiche 004 - Détail de l'inscription 2 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE
23-0780262-0001	2023-07-04 11:13
PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE	
PARTIES	
Titulaire	
FINANCEMENT AGRICOLE CANADA	
1800, rue Hamilton, boîte postale 4320, Régina (Saskatchewan)	S4P 4L3
Constituant	
LES ALIMENTS WHYTE'S INC	
20, rue Sicard, Sainte-Thérèse (Québec)	J7E 3W7

BIENS

Universalité de biens mobiliers

L'universalité des biens meubles de la Débitrice, corporels et incorporels, présents et futurs, y compris, sans limiter la généralité de ce qui précède, l'universalité des biens en stock et en inventaire de la Débitrice, présents et futurs, l'universalité des créances, recevables et des dettes comptables de la Débitrice, présents et futurs, l'universalité des Valeurs mobilières (telles que définies ci-après) de la Débitrice, présentes et futures, l'universalité des équipements et des véhicules routiers de la Débitrice, présents et futurs, l'universalité des marques de commerce et autres droits de propriété intellectuelle de la Débitrice, présents et futurs, l'universalité des animaux et du bétail de la Débitrice, présents et futurs, l'universalité de tous les droits, titres et intérêts de la Débitrice dans toute police d'assurance-vie, présents et futurs, et les biens meubles énumérés à l'annexe A.

En ce qui concerne les Valeurs mobilières décrites à l'annexe A, le cas échéant, la Débitrice les hypothèque avec livraison, les met en gage et les livre au Créancier, le tout conformément aux modalités de l'article 4.

Les termes "Valeurs mobilières" désignent tous les biens d'investissement, y compris toutes les valeurs mobilières, tous les droits sur des titres, tous les actifs financiers, tous les comptes de titres, tous les contrats à terme et tous les comptes à terme et toutes les actions, options, droits, bons de souscription, participations dans des coentreprises, participations dans des sociétés en commandite et des sociétés de personnes, obligations, débentures et tous les autres documents qui constituent la preuve d'une action, d'une participation ou d'un autre intérêt dans un bien ou dans une société, une société de personnes, une fiducie, un fonds ou toute entreprise ou qui constituent la preuve d'une obligation de l'émetteur dans la mesure où ils ne constitueraient pas des " actifs financiers " au sens de la Loi sur le transfert des valeurs mobilières et l'obtention de titres intermédiés (Québec) et tous les substituts de ce qui précède, ainsi que les dividendes et les revenus qui en découlent ou qui sont payables à cet égard, y compris, sans s'y limiter, tous les titres émis ou

reçus en remplacement, renouvellement, ajout ou substitution de titres, ou émis ou reçus lors de l'achat, du rachat, de la conversion, de l'annulation ou de toute autre transformation de titres, ou émis ou reçus à titre de dividende ou autrement aux détenteurs de titres, et tous les instruments, connaissements, récépissés d'entrepôt, documents ou autres titres de propriété, présents et futurs.

Autres biens

Les biens suivants sont également hypothéqués par l'hypothèque et sont également inclus dans l'expression « Biens Grevés » :

Si les Biens Grevés comprennent des animaux ou du bétail : tous les animaux et le bétail à acquérir par accroissement naturel ou autrement, pour remplacer les animaux ou le bétail hypothéqués.

Produits de toute vente, cession, location ou autre aliénation des Biens Grevés et toute créance en découlant. La présente clause ne doit pas être interprétée comme une permission de contrevenir aux obligations de l'hypothèque.

Le produit et le bénéfice de toute assurance due à l'égard des Biens Grevés, autre qu'une réclamation.

Tout bien acquis en remplacement ou en substitution d'un bien grevé, autre qu'une créance.

Tous les biens compris dans les universalités faisant partie des Biens Grevés qui sont acquis, transformés ou fabriqués après la date de la présente hypothèque seront grevés par l'hypothèque, (i) que ces biens aient été acquis ou non en remplacement d'autres biens hypothéqués qui auraient pu être aliénés par la Débitrice dans le cours normal de ses affaires, (ii) que ces biens résultent ou non d'une transformation, d'un mélange ou d'une combinaison de tout bien grevé, et (iii) dans le cas de titres, qu'ils aient été émis ou non à la suite de l'achat, du rachat, de la conversion ou de l'annulation ou de toute autre transformation des titres grevés et sans que le Créancier ne soit tenu d'inscrire ou de réinscrire quelque avis que ce soit.

Hypothèque sur les loyers

En garantie de l'exécution de ses obligations, la Débitrice hypothèque, pour le même montant et aux mêmes fins que ceux indiqués dans la clause intitulée « Hypothèque principale » ci-dessus décrite, tous les loyers, présents et futurs, résultant de la location de tout ou partie des biens immeubles et des loyers de toutes les constructions présentes ou futures sur ceux-ci, ainsi que toutes les indemnités d'assurance payables en vertu de toutes les polices d'assurance qui couvrent ou pourraient couvrir ces loyers.

MENTIONS

Droit dont l'exercice est projeté :

Vente sous contrôle de justice

Référence à l'inscription visée

NUMÉRO	NATURE
20-0690365-0002	HYPOTHEQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte de préavis

Forme de l'acte : Sous seing privé

Date : 2020-05-20

Lieu : Montreal



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 004 - Détail de l'inscription 3 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE
23-0451644-0001	2023-04-20 11:09
CESSION DE RANG	

PARTIES

Cédant

FINANCEMENT AGRICOLE CANADA
1800 Hamilton Street, P.O. Box 4320, Regina, Saskatchewan S4P 4L3

Cessionnaire

SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA
22 Adelaide St West, 22nd Floor, Toronto, Ontario M5H 4E3

Constituant

MAISON GOURMET INC.
1730 Aimco Boulevard, Mississauga, Ontario L4W 1V1

Constituant

LES ALIMENTS WHYTE'S INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

BIENS

Le Cédant cède priorité de rang de ses hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

- tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, la propriété intellectuelle, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapportant, quelle que soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés;

- tous les autres biens prioritaires du Cessionnaire identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers amendée et refondue intervenue entre Financement Agricole Canada et Société de financement Wells Fargo Capital Canada le 19 avril 2023 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre);

le tout selon les termes et conditions prévus dans ladite convention.

"Crédits d'opérations" signifie des facilités de crédit constituées

de prêts rotatifs et de prêts à terme au montant global de 26 500 000 \$ ou tel que ce montant pourrait être modifié de temps à autre, consenties par le Cessionnaire aux termes d'une convention de crédit datée du 14 octobre 2022, telle que subséquemment modifiée le 21 décembre 2022, le 6 janvier 2023 et le 19 avril 2023, entre, inter alios, le Cessionnaire, à titre de prêteur, et les Constituants, à titre d'emprunteurs et cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0415557-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2023-04-19



Date, heure, minute de certification : **2023-10-02 10:29**

Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**

Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**

Fiche 004 - Détail de l'inscription 4 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE
22-1139121-0001	2022-10-17 09:00
CESSION DE RANG	
PARTIES	
Cédant	
BANQUE DE DEVELOPPEMENT DU CANADA	
5, Place Ville-Marie, Montréal, Québec	H3B 5E7
Cédant	
FINANCEMENT AGRICOLE CANADA	
1800 Hamilton Street, P.O.Box 4320, Regina, Saskatchewan	S4P 4L3
Cessionnaire	
SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA	
22 Adelaide St West, 22nd Floor, Toronto, Ontario	M5H 4E3
Constituant	
MAISON GOURMET INC.	
1730 Aimco Boulevard, Mississauga, Ontario	L4W 1V1
Constituant	
LES ALIMENTS WHYTE'S INC.	
1540, rue des Patriotes, Laval, Québec	H7L 2N6
Constituant	
WHYTE'S FOODS INC.	
1540, rue des Patriotes, Laval, Québec	H7L 2N6

BIENS

Les Cédants cèdent priorité de rang de leurs hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

- tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapportant, quelleque soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens cédés;

- tous les autres biens prioritaires du Cessionnaire identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers intervenue entre Banque de développement du Canada, Financement Agricole Canada et Société de financement Wells Fargo Capital Canada le 14 octobre 2022 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre);

le tout selon les termes et conditions prévus dans ladite convention.

"Crédits d'opérations" signifie des facilités de crédit constituées de prêts rotatifs et de prêts à terme au montant global maximum de 26 500 000 \$ consenties par le Cessionnaire aux termes d'une convention de crédit datée du 14 octobre 2022, entre le Cessionnaire, à titre de prêteur, les Constituants, à titre d'emprunteurs, et les autres parties parties à cette convention, à titre de cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0415557-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0003	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-0091866-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2022-10-14

REMARQUES

Inscriptions de radiation - Quant à l'inscription visée				
23-0490288-0001	2023-04-28 09:03	Radiation quant à	20-0415557-0002	
23-0490288-0001	2023-04-28 09:03	Radiation quant à	20-0415557-0003	
23-0490288-0001	2023-04-28 09:03	Radiation quant à	22-0091866-0001	
23-0499785-0001	2023-05-01 14:15	Radiation quant à	20-0690365-0001	



Date, heure, minute de certification : **2023-10-02 10:29**

Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**

Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**

Fiche 004 - Détail de l'inscription 5 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE
20-0813617-0002	2020-08-18 13:43
MODIFICATION D'UN DROIT PUBLIÉ	

PARTIES

Cédant

INVESTISSEMENT QUÉBEC
600 rue de la Gauchetière Ouest, bureau 1500, Montréal (Québec) H3B 4L8

Cessionnaire

FINANCEMENT AGRICOLE CANADA
1800 rue Hamilton, C.P. 4320, Regina, Saskatchewan S4P 4L3

Cessionnaire

FARM CREDIT CANADA
1800 rue Hamilton, C.P. 4320, Regina, Saskatchewan S4P 4L3

Constituant

LES ALIMENTS WHYTE'S INC.
1540 rue des Patriotes, Laval (Québec) H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540 rue des Patriotes, Laval (Québec) H7L 2N6

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0696421-0001	CESSION DE RANG

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

Autres mentions :

La présente modification vise à ajouter la date de l'acte constitutif pour la cession de rang soit le 17 août 2020.



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 004 - Détail de l'inscription 6 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE
20-0696421-0002	2020-07-21 14:24
Assignment of rank	

PARTIES

Assignor

NATIONAL BANK OF CANADA 3901, Highway #7 West, suite 301, Vaughan, Ontario	L4L 8L5

Assignee

FINANCEMENT AGRICOLE CANADA 1800 rue Hamilton, C.P. 4320, Régina (Saskatchewan)	S4P 4L3

Assignee

FARM CREDIT CANADA 1800 rue Hamilton, C.P. 4320, Regina, Saskatchewan	S4P 4L3

Constituant

LES ALIMENTS WHYTE'S INC. 1540 rue des Patriotes, Laval (Québec)	H7L 2N6

Constituant

WHYTE'S FOODS INC. 1540 rue des Patriotes, Laval (Québec)	H7L 2N6

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
12-0093626-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

REMARQUES

Inscriptions de radiation - Quant à l'inscription visée
22-1199619-0001 2022-10-28 11:53 Radiation quant à 12-0093626-0001

AVIS D'ADRESSE

N° 000161



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 004 - Détail de l'inscription 7 (de 7)

INSCRIPTION	DATE-HEURE-MINUTE
20-0696421-0001	2020-07-21 14:24
CESSION DE RANG	
PARTIES	
Cédant	
INVESTISSEMENT QUÉBEC	
600 rue de la Gauchetière Ouest, bureau 1500, Montréal (Québec)	H3B 4L8
Cessionnaire	
FINANCEMENT AGRICOLE CANADA	
1800 rue Hamilton, C.P. 4320, Régina (Saskatchewan)	S4P 4L3
Assignee	
FARM CREDIT CANADA	
1800 rue Hamilton, C.P. 4320, Regina, Saskatchewan	S4P 4L3
Constituant	
LES ALIMENTS WHYTE'S INC.	
1540 rue des Patriotes, Laval (Québec)	H7L 2N6
Constituant	
WHYTE'S FOODS INC.	
1540 rue des Patriotes, Laval (Québec)	H7L 2N6

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
13-0235482-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

REMARQUES

INSCRIPTION	DATE-HEURE-MINUTE
20-0813617-0002	2020-08-18 13:43
MODIFICATION D'UN DROIT PUBLIÉ	

AVIS D'ADRESSE

N° 000161



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 002 - Détail de l'inscription 1 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
22-1125895-0001	2022-10-12 09:41	2032-10-12
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA
22 Adelaide St West, 22nd Floor, Toronto, Ontario M5H 4E3

Titulaire

WELLS FARGO CAPITAL FINANCE CORPORATION CANADA
22 Adelaide St West, 22nd Floor, Toronto, Ontario M5H 4E3

Constituant

LES ALIMENTS WHYTE'S INC.
1540 Rue des Patriotes, Laval, Québec H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540 Rue des Patriotes, Laval, Québec H7L 2N6

BIENS

L'universalité de tous les biens meubles du constituant, présents et futurs, corporels et incorporels, de quelque nature que ce soit et où qu'ils se trouvent.

MENTIONS

Somme de l'hypothèque

53 000 000 \$ avec intérêt au taux de 25 % par an composé annuellement.

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2022-10-11
Lieu : Montréal, Québec

Autres mentions :

Le constituant est autorisé à percevoir les créances tant et aussi longtemps que le titulaire ne lui aura pas notifié le retrait de l'autorisation.

REMARQUES

INSCRIPTION	DATE-HEURE-MINUTE
22-1139115-0001	2022-10-17 09:00
CESSION DE RANG	
22-1139121-0001	2022-10-17 09:00
CESSION DE RANG	
23-0451644-0001	2023-04-20 11:09
CESSION DE RANG	
23-0451730-0001	2023-04-20 11:42
CESSION DE RANG	

23-0995214-0001

2023-08-23 12:53

PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE

AVIS D'ADRESSE

N° 059108



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 002 - Détail de l'inscription 2 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
23-0995214-0001	2023-08-23 12:53
PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE	

PARTIES

Titulaire

SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA 22 Adelaide St West, 22nd Floor, Toronto, Ontario	M5H 4E3

Titulaire

WELLS FARGO CAPITAL FINANCE CORPORATION CANADA 22 Adelaide St West, 22nd Floor, Toronto, Ontario	M5H 4E3

Constituant

LES ALIMENTS WHYTE'S INC. 1540, Rue des Patriotes, Laval, Québec	H7L 2N6

Constituant

WHYTE'S FOODS INC. 1540, Rue des Patriotes, Laval, Québec	H7L 2N6

BIENS

L'universalité de tous les biens meubles du constituant, présents et futurs, corporels et incorporels, de quelque nature que ce soit et où qu'ils se trouvent.

MENTIONS

Droit dont l'exercice est projeté :

Vente sous contrôle de justice

Référence à l'inscription visée

NUMÉRO	NATURE
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte de préavis

Forme de l'acte : Sous seing privé
Date : 2023-08-21
Lieu : Montréal, Québec



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 002 - Détail de l'inscription 3 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
23-0451730-0001	2023-04-20 11:42
CESSION DE RANG	
PARTIES	
Cédant	
SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA 22 Adelaide St West, 22nd Floor, Toronto, Ontario	M5H 4E3
Cessionnaire	
FINANCEMENT AGRICOLE CANADA 1800 Hamilton Street, P.O. Box 4320, Regina, Saskatchewan	S4P 4L3
Constituant	
MAISON GOURMET INC. 1730 Aimco Boulevard, Mississauga, Ontario	L4W 1V1
Constituant	
LES ALIMENTS WHYTE'S INC. 1540, rue des Patriotes, Laval, Québec	H7L 2N6
Constituant	
WHYTE'S FOODS INC. 1540, rue des Patriotes, Laval, Québec	H7L 2N6

BIENS

Le Cédant cède priorité de rang de ses hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

1. Tous les biens meubles actuels et futurs des Constituants, y compris, le produit de ces biens, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés, mais excluant (i) tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, la propriété intellectuelle, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapport, quelle que soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés et (ii) tous les autres biens prioritaires du Cédant identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers amendée et refondue intervenue entre Financement Agricole Canada et Société de Financement Wells Fargo Capital Canada le 19 avril 2023 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre) (la "Convention entre créanciers");

2. tous les autres biens prioritaires du Cessionnaire identifiés comme étant les "Non-Trade Personal Property" dans la Convention entre créanciers;

le tout selon les termes et conditions prévus dans ladite convention.

"Crédit d'opérations" signifie des facilités de crédit constituées de prêts rotatifs et de prêts à terme au montant global de 26 500 000\$ ou tel que ce montant pourrait être modifié de temps à autre, consenties par le Cédant aux termes d'une convention de crédit datée du 14 octobre 2022, telle que subséquemment modifiée le 21 décembre 2022, le 6 janvier 2023 et le 19 avril 2023, entre, inter alios, le Cédant, à titre de prêteur, et les Constituants, à titre d'emprunteurs et cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
23-0434377-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
23-0434377-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2023-04-19



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 002 - Détail de l'inscription 4 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
23-0451644-0001	2023-04-20 11:09
CESSION DE RANG	

PARTIES

Cédant

FINANCEMENT AGRICOLE CANADA
1800 Hamilton Street, P.O. Box 4320, Regina, Saskatchewan S4P 4L3

Cessionnaire

SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA
22 Adelaide St West, 22nd Floor, Toronto, Ontario M5H 4E3

Constituant

MAISON GOURMET INC.
1730 Aimco Boulevard, Mississauga, Ontario L4W 1V1

Constituant

LES ALIMENTS WHYTE'S INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

BIENS

Le Cédant cède priorité de rang de ses hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

- tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, la propriété intellectuelle, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapportant, quelle que soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés;

- tous les autres biens prioritaires du Cessionnaire identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers amendée et refondue intervenue entre Financement Agricole Canada et Société de financement Wells Fargo Capital Canada le 19 avril 2023 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre);

le tout selon les termes et conditions prévus dans ladite convention.

"Crédits d'opérations" signifie des facilités de crédit constituées

de prêts rotatifs et de prêts à terme au montant global de 26 500 000 \$ ou tel que ce montant pourrait être modifié de temps à autre, consenties par le Cessionnaire aux termes d'une convention de crédit datée du 14 octobre 2022, telle que subséquemment modifiée le 21 décembre 2022, le 6 janvier 2023 et le 19 avril 2023, entre, inter alios, le Cessionnaire, à titre de prêteur, et les Constituants, à titre d'emprunteurs et cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0415557-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2023-04-19



Date, heure, minute de certification : **2023-10-02 10:29**

Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**

Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**

Fiche 002 - Détail de l'inscription 5 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
22-1139121-0001	2022-10-17 09:00
CESSION DE RANG	
PARTIES	
Cédant	
BANQUE DE DEVELOPPEMENT DU CANADA	
5, Place Ville-Marie, Montréal, Québec	H3B 5E7
Cédant	
FINANCEMENT AGRICOLE CANADA	
1800 Hamilton Street, P.O.Box 4320, Regina, Saskatchewan	S4P 4L3
Cessionnaire	
SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA	
22 Adelaide St West, 22nd Floor, Toronto, Ontario	M5H 4E3
Constituant	
MAISON GOURMET INC.	
1730 Aimco Boulevard, Mississauga, Ontario	L4W 1V1
Constituant	
LES ALIMENTS WHYTE'S INC.	
1540, rue des Patriotes, Laval, Québec	H7L 2N6
Constituant	
WHYTE'S FOODS INC.	
1540, rue des Patriotes, Laval, Québec	H7L 2N6

BIENS

Les Cédants cèdent priorité de rang de leurs hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

- tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapportant, quelleque soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens cédés;

- tous les autres biens prioritaires du Cessionnaire identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers intervenue entre Banque de développement du Canada, Financement Agricole Canada et Société de financement Wells Fargo Capital Canada le 14 octobre 2022 (telle qu'amendée, refondue, remplacée, supplée ou modifiée de temps à autre);

le tout selon les termes et conditions prévus dans ladite convention.

"Crédits d'opérations" signifie des facilités de crédit constituées de prêts rotatifs et de prêts à terme au montant global maximum de 26 500 000 \$ consenties par le Cessionnaire aux termes d'une convention de crédit datée du 14 octobre 2022, entre le Cessionnaire, à titre de prêteur, les Constituants, à titre d'emprunteurs, et les autres parties parties à cette convention, à titre de cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0415557-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0003	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-0091866-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2022-10-14

REMARQUES

Inscriptions de radiation - Quant à l'inscription visée				
23-0490288-0001	2023-04-28 09:03	Radiation quant à	20-0415557-0002	
23-0490288-0001	2023-04-28 09:03	Radiation quant à	20-0415557-0003	
23-0490288-0001	2023-04-28 09:03	Radiation quant à	22-0091866-0001	
23-0499785-0001	2023-05-01 14:15	Radiation quant à	20-0690365-0001	



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 002 - Détail de l'inscription 6 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
22-1139115-0001	2022-10-17 09:00
CESSION DE RANG	

PARTIES

Cédant

INVESTISSEMENT QUÉBEC
600, Rue de la Gauchetière O, bureau 1500, Montréal, Québec H3B 4L8

Cessionnaire

SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA
22 Adelaide St West, 22nd Floor, Toronto, Ontario M5H 4E3

Constituant

LES ALIMENTS WHYTE'S INC.
1540, Rue des Patriotes, Laval, Québec H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540, Rue des Patriotes, Laval, Québec H7L 2N6

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
13-0235482-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2022-10-13
Lieu : Brossard, Québec



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 001 - Détail de l'inscription 1 (de 4)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
23-0434377-0002	2023-04-18 09:00	2033-04-17
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

FINANCEMENT AGRICOLE CANADA
1800, rue Hamilton, Boîte Postale 4320, Regina, Saskatchewan S4P 4L3

Titulaire

FARM CREDIT CANADA
1800, rue Hamilton, Boîte Postale 4320, Regina, Saskatchewan S4P 4L3

Constituant

LES ALIMENTS WHYTE'S INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

BIENS

Les biens ci-dessous décrits (collectivement, les "Biens hypothéqués")

Biens meubles (collectivement, les « Biens meubles ») :

Universalité des biens meubles :

a. L'universalité des biens meubles du Constituant, corporels et incorporels, présents et futurs, incluant, sans limiter la généralité de ce qui précède, l'universalité des stocks et inventaires du Constituant, présents et futurs, l'universalité des créances, recevables et comptes débiteurs du Constituant, présents et futurs, l'universalité des Valeurs mobilières (tel que ce terme est défini ci-après) du Constituant, présentes et futures, l'universalité des équipements et véhicules routiers du Constituant, présents et futurs, l'universalité des marques de commerce et autres droits de propriété intellectuelle du Constituant, présents et futurs, l'universalité des animaux du Constituant, présents et futurs, l'universalité de tous les droits, titres et intérêts du Constituant dans toute police d'assurance-vie, présents et futurs et les biens meubles décrits à l'Annexe A ci-dessous.

b. Et relativement aux Valeurs mobilières décrites à l'Annexe A ci-dessous, le cas échéant, le Constituant hypothèque avec dépossession, et remet celles-ci en faveur du Prêteur, le tout conformément aux modalités et conditions de la Section 4 de l'Acte.

Biens immeubles (collectivement, l'« Immeuble ») :

Universalité des biens immeubles :

a. L'universalité de tous les biens et droits immeubles du Constituant, corporels et incorporels, présents et futurs, incluant, sans limiter la généralité de ce qui précède, l'Immeuble décrit à l'Annexe B ci-dessous.

La présente Hypothèque s'applique aussi à tous les biens, qui sont ou seront incorporés, attachés, réunis ou unis par accession audit Immeuble assurant son utilité et qui sont considérés immeubles en vertu de la loi.

Autres biens :

a. Les biens suivants sont également hypothéqués par l'Hypothèque et sont inclus dans l'expression « Biens hypothéqués ».

i. Si les Biens hypothéqués comprennent des animaux : tous les animaux à être acquis par croît naturel ou autrement, en remplacement des animaux hypothéqués.

ii. Le produit de toute vente, cession, location ou autre disposition des Biens hypothéqués et toute créance qui en découle. La présente clause ne doit pas être interprétée comme une autorisation à contrevenir aux Obligations aux termes de l'Hypothèque.

iii. Le produit et l'indemnité d'assurance dus à l'égard des Biens hypothéqués, autre qu'une créance.

iv. Tout bien acquis en remplacement d'un Bien hypothéqué, autre qu'une créance.

DÉFINITIONS

"Acte" signifie l'acte d'hypothèque décrit sous l'entête "Référence à l'acte constitutif".

"Constituant" désigne LES ALIMENTS WHYTE'S INC. / WHYTE'S FOODS INC.

"Hypothèque" signifie l'hypothèque créée aux termes de l'article 1 de l'Acte.

"Obligations" a le sens qui lui est donné aux termes de l'article 6 de l'Acte.

"Prêteur" désigne FINANCEMENT AGRICOLE CANADA / FARM CREDIT CANADA.

"Valeurs mobilières" signifie tous les biens d'investissement, incluant toutes les valeurs mobilières, titres intermédiés, actifs financier, comptes de valeurs mobilières, contrats futurs et comptes futurs et toutes actions, options, droits, bon de souscription, intérêts de joint-venture, intérêts dans une société en nom collectif et en commandite, billets, débentures et tous les autres documents faisant état d'une action, participation ou intérêt dans un bien ou dans une société par actions, société en nom collectif, société en commandite, fiducie, fonds ou dans toute autre forme d'entreprise ou qui constitue la preuve d'une obligation d'un émetteur dans la mesure où ceci ne constituerait pas un actif financier au sens de la Loi sur le transfert de valeurs mobilières et l'obtention de titres intermédiés (Québec); et toute substitution de tout ce qui précède et des dividendes et revenus y dérivés ou payables en connexion avec ce qui précède incluant, sans limitation, toutes valeurs mobilières émises ou reçues en substitution, renouvellement, addition ou remplacement de valeurs mobilières émises et reçues sur achat, rachat, conversion, annulation ou toute autre transformation de valeurs mobilières émises ou reçues

suite à un dividende ou autrement par les détenteurs des valeurs mobilières et de tous les présents et futurs instruments, connaissements, reçus d'entreposage, documents ou toutes autres preuves de titre.

Annexe A

Titre / Statut* / Date de dépôt / No. d'application /Date d'enregistrement / No. d'enregistrement

CORONATION / E / mars 31, 1949 / 202,671 / mars 31,1949 / UCA034488
 CORONATION / E / août 02, 2007 / 1358438 / mars 13,2009 / 736,299
 CORONATION & Design / E / août 02,2007 / 1358439 / août 26, 2009 / 746,247
 ENVIRA-CARE / E / août 27,1990 / 665,258 / déc. 13,1991 / 391,747
 FISH GUY DESIGN / E / juin 25,1997 / 849,145 / juin 22, 1998 / 496,537
 GRAND PRIX / E / nov. 24,1964 / 285,905 / nov. 12, 1965 / 142,689
 MRS. WHYTE'S / E /août 02/2007 / 1358440 / oct. 14, 2009 / 750,077
 MRS. WHYTE'S & DESIGN / E / jul. 05,1979 / 441,761 / jul. 04,1980 / 247,687
 MRS. WHYTE'S & Design / E / août 02,2007 / 1358441 / oct. 14,2009 / 750,079
 NRG; DESIGN / E / Jan 07,1976 / 393,236 / mars 02,1979 / 232,021
 PICKLE GUY DESIGN / E / juin 25,1997 / 849,146 / août 03, 1999 / 513,803
 SANDWICH GUY DESIGN / E / juin 25, 1997 / 849,144 / fév. 19, 1999 / 508,200
 STRUB'S DESIGN / E / mai 30, 1997 / 846,569 / sept. 18, 1998 / 500,957
 STRUB'S PROUDLY FIEREMENT design / A / déc. 13, 2019 / 2001168 / N/A / N/A
 STRUB'S SIMPLEMENT design / A / avr. 12, 2019 / 1957171 / N/A / N/A
 STRUB'S The COOLER Pickle & Design / E / mai 30, 2002 / 1142352 / jan. 13, 2004 / 599,195
 TRANS-ALPINE & DESIGN / E / juin 03, 1983 / 504,668 / fév. 06, 1987 / 323,331
 VIA ITALIA / E / août 27, 1990 / 665,257 / déc. 06, 1991 / 391,355
 WHYTE'S & Design / E / avr. 17, 2003 / 1175335 / nov. 18, 2004 / 625,825
 WILLIE'S / E / nov. 14, 1989 / 643,937 / avr. 19, 1991 / 383,227

*"E" signifie enregistré and "A" signifie En attente.

Annexe B

Description de l'immeuble

Un immeuble connu et désigné comme étant composé du lot suivant :
 - Lot TROIS MILLIONS DEUX CENT DIX-HUIT MILLE CINQ CENT CINQUANTE ET UN (3 218 551) du Cadastre du Québec, circonscription foncière de Richelieu.

Avec l'immeuble y érigé portant le numéro civique 196, rue Saint-Martin, municipalité de Saint-Louis, province de Québec, J0G 1K0.

MENTIONS

Somme de l'hypothèque

16 782 500\$, avec intérêt au taux nominal de 18 % par année, calculé semestriellement et non à l'avance, plus une hypothèque additionnelle de 3 356 500\$.

Référence à l'acte constitutif

Forme de l'acte : Notarié en minute
 Date : 2023-04-17

Lieu : Montréal, Québec
N° de minute : 6877
Nom du notaire : FEBBRAIO, Angelo

Autres mentions :

Si les Biens hypothéqués comprennent une ou des créances, le Prêteur autorise le Constituant à percevoir à leur échéance, les remboursements de capital ou les revenus et l'intérêt de ladite créance.

REMARQUES

INSCRIPTION	DATE-HEURE-MINUTE
23-0451730-0001	2023-04-20 11:42
CESSION DE RANG	
23-0617787-0001	2023-05-26 09:44
CESSION DE RANG	
23-0780267-0001	2023-07-04 11:13
PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE	

AVIS D'ADRESSE

N° 000161



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 001 - Détail de l'inscription 2 (de 4)

INSCRIPTION	DATE-HEURE-MINUTE
23-0780267-0001	2023-07-04 11:13
PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE	
PARTIES	
Titulaire	
FINANCEMENT AGRICOLE CANADA	
1800, rue Hamilton, boîte postale 4320, Régina (Saskatchewan)	S4P 4L3
Constituant	
LES ALIMENTS WHYTE'S INC	
20, rue Sicard, Sainte-Thérèse (Québec)	J7E 3W7

BIENS

Universalité de biens mobiliers

L'universalité des biens meubles de la Débitrice, corporels et incorporels, présents et futurs, y compris, sans limiter la généralité de ce qui précède, l'universalité des biens en stock et en inventaire de la Débitrice, présents et futurs, l'universalité des créances, recevables et des dettes comptables de la Débitrice, présents et futurs, l'universalité des Valeurs mobilières (telles que définies ci-après) de la Débitrice, présentes et futures, l'universalité des équipements et des véhicules routiers de la Débitrice, présents et futurs, l'universalité des marques de commerce et autres droits de propriété intellectuelle de la Débitrice, présents et futurs, l'universalité des animaux et du bétail de la Débitrice, présents et futurs, l'universalité de tous les droits, titres et intérêts de la Débitrice dans toute police d'assurance-vie, présents et futurs, et les biens meubles énumérés à l'annexe A.

En ce qui concerne les Valeurs mobilières décrites à l'annexe A, le cas échéant, la Débitrice les hypothèque avec livraison, les met en gage et les livre au Créancier, le tout conformément aux modalités de l'article 4.

Les termes "Valeurs mobilières" désignent tous les biens d'investissement, y compris toutes les valeurs mobilières, tous les droits sur des titres, tous les actifs financiers, tous les comptes de titres, tous les contrats à terme et tous les comptes à terme et toutes les actions, options, droits, bons de souscription, participations dans des coentreprises, participations dans des sociétés en commandite et des sociétés de personnes, obligations, débentures et tous les autres documents qui constituent la preuve d'une action, d'une participation ou d'un autre intérêt dans un bien ou dans une société, une société de personnes, une fiducie, un fonds ou toute entreprise ou qui constituent la preuve d'une obligation de l'émetteur dans la mesure où ils ne constitueraient pas des " actifs financiers " au sens de la Loi sur le transfert des valeurs mobilières et l'obtention de titres intermédiés (Québec) et tous les substituts de ce qui précède, ainsi que les dividendes et les revenus qui en découlent ou qui sont payables à cet égard, y compris, sans s'y limiter, tous les titres émis ou

reçus en remplacement, renouvellement, ajout ou substitution de titres, ou émis ou reçus lors de l'achat, du rachat, de la conversion, de l'annulation ou de toute autre transformation de titres, ou émis ou reçus à titre de dividende ou autrement aux détenteurs de titres, et tous les instruments, connaissements, récépissés d'entrepôt, documents ou autres titres de propriété, présents et futurs.

Autres biens

Les biens suivants sont également hypothéqués par l'hypothèque et sont également inclus dans l'expression « Biens Grevés » :

Si les Biens Grevés comprennent des animaux ou du bétail : tous les animaux et le bétail à acquérir par accroissement naturel ou autrement, pour remplacer les animaux ou le bétail hypothéqués.

Produits de toute vente, cession, location ou autre aliénation des Biens Grevés et toute créance en découlant. La présente clause ne doit pas être interprétée comme une permission de contrevenir aux obligations de l'hypothèque.

Le produit et le bénéfice de toute assurance due à l'égard des Biens Grevés, autre qu'une réclamation.

Tout bien acquis en remplacement ou en substitution d'un bien grevé, autre qu'une créance.

Tous les biens compris dans les universalités faisant partie des Biens Grevés qui sont acquis, transformés ou fabriqués après la date de la présente hypothèque seront grevés par l'hypothèque, (i) que ces biens aient été acquis ou non en remplacement d'autres biens hypothéqués qui auraient pu être aliénés par la Débitrice dans le cours normal de ses affaires, (ii) que ces biens résultent ou non d'une transformation, d'un mélange ou d'une combinaison de tout bien grevé, et (iii) dans le cas de titres, qu'ils aient été émis ou non à la suite de l'achat, du rachat, de la conversion ou de l'annulation ou de toute autre transformation des titres grevés et sans que le Créancier ne soit tenu d'inscrire ou de réinscrire quelque avis que ce soit.

Hypothèque sur les loyers

En garantie de l'exécution de ses obligations, la Débitrice hypothèque, pour le même montant et aux mêmes fins que ceux indiqués dans la clause intitulée « Hypothèque principale » ci-dessus décrite, tous les loyers, présents et futurs, résultant de la location de tout ou partie des biens immeubles et des loyers de toutes les constructions présentes ou futures sur ceux-ci, ainsi que toutes les indemnités d'assurance payables en vertu de toutes les polices d'assurance qui couvrent ou pourraient couvrir ces loyers.

MENTIONS

Droit dont l'exercice est projeté :

Vente sous contrôle de justice

Référence à l'inscription visée

NUMÉRO	NATURE
23-0434377-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte de préavis

Forme de l'acte : Sous seing privé

Date : 2023-04-17

Lieu : Montreal



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 001 - Détail de l'inscription 3 (de 4)

INSCRIPTION	DATE-HEURE-MINUTE
23-0617787-0001	2023-05-26 09:44
CESSION DE RANG	

PARTIES

Cessionnaire

FINANCEMENT AGRICOLE CANADA
SUITE 104-1133 BOUL ST-GEORGE, MONCTON, NB E1E 4E1

Cédant

INVESTISSEMENT QUÉBEC
600, rue de La Gauchetière Ouest, bureau 1500, Montréal, Québec H3B 4L8

Constituant

LES ALIMENTS WHYTE'S INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

BIENS

L'universalité des biens meubles, présents et futurs, corporels et incorporels de l'Entreprise (les « Biens visés »), dans les limites prévues ci-dessous :

Cette cession de rang s'étend également au produit de la vente, de la location ou de toute autre aliénation des Biens visés, aux créances et sommes d'argent résultant d'une telle vente, location ou de toute autre aliénation des Biens visés de même qu'au produit d'assurance s'y rattachant.

La présente cession de rang ne donne préséance au Créancier sur les Biens visés qu'à l'égard des crédits actuellement garantis par l'Hypothèque du Créancier, tels que ceux-ci peuvent être modifiés, à l'exception toutefois d'une augmentation de tels crédits. Par conséquent, toute réutilisation de l'Hypothèque du Créancier afin (i) de garantir tout nouveau crédit et augmentation de crédit existant de l'Entreprise garantis par l'Hypothèque du Créancier ou (ii) de garantir toute somme avancée par le Créancier suite à un remboursement des prêts à terme déjà garantis par l'Hypothèque du Créancier, ne donnera pas priorité de rang au Créancier sur l'Hypothèque d'IQ.

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
13-0235482-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
23-0434377-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

Date : 2023-05-10
Lieu : BROSSARD



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **H7L2N6**
Fiche 001 - Détail de l'inscription 4 (de 4)

INSCRIPTION	DATE-HEURE-MINUTE
23-0451730-0001	2023-04-20 11:42
CESSION DE RANG	
PARTIES	
Cédant	
SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA 22 Adelaide St West, 22nd Floor, Toronto, Ontario	M5H 4E3
Cessionnaire	
FINANCEMENT AGRICOLE CANADA 1800 Hamilton Street, P.O. Box 4320, Regina, Saskatchewan	S4P 4L3
Constituant	
MAISON GOURMET INC. 1730 Aimco Boulevard, Mississauga, Ontario	L4W 1V1
Constituant	
LES ALIMENTS WHYTE'S INC. 1540, rue des Patriotes, Laval, Québec	H7L 2N6
Constituant	
WHYTE'S FOODS INC. 1540, rue des Patriotes, Laval, Québec	H7L 2N6

BIENS

Le Cédant cède priorité de rang de ses hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

1. Tous les biens meubles actuels et futurs des Constituants, y compris, le produit de ces biens, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés, mais excluant (i) tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, la propriété intellectuelle, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapport, quelle que soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés et (ii) tous les autres biens prioritaires du Cédant identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers amendée et refondue intervenue entre Financement Agricole Canada et Société de Financement Wells Fargo Capital Canada le 19 avril 2023 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre) (la "Convention entre créanciers");



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOODS INC** Code Postal : **J7E3W7**
Fiche 001 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
23-0445873-0001	2023-04-19 12:27	2033-04-19
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

EJJ CAPITAL INC.
1730 Blvd. Aimco, Mississauga (Ontario) L4W 1V1

Constituant

WHYTE'S FOODS INC.
20 rue Sicard, Sainte-Thérèse (Québec) J7E 3W7

Constituant

LES ALIMENTS WHYTE'S INC.
20 rue Sicard, Sainte-Thérèse (Québec) J7E 3W7

BIENS

L'universalité de tous les biens meubles du Constituant, présents et futurs, corporels et incorporels, de quelque nature que ce soit et où qu'ils se trouvent.

Pour les fins des présentes, les définitions suivantes s'appliquent:

"Acte d'hypothèque" désigne l'acte d'hypothèque décrit à la rubrique "Référence à l'acte constitutif" et aux annexes qui l'accompagnent, le tout tel que modifié ou complété de temps à autre.

"Constituant" désigne Whyte's Foods Inc. / Les Aliments Whyte's Inc., ainsi que ses successeurs et ayants cause autorisés.

MENTIONS

Somme de l'hypothèque

4 400 000 \$ avec intérêt au taux de 25% par année à compter de la date de l'Acte d'hypothèque, composé annuellement.

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2023-04-19
Lieu : Montréal (Québec)

Autres mentions :

Le Constituant est autorisé à percevoir ses créances conformément à l'article 2744 du Code civil du Québec jusqu'à ce qu'un avis de retrait de percevoir les créances soit publié par le titulaire en vertu de l'article 2745 du Code civil du Québec.

AVIS D'ADRESSE

N° 066574



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche Nom d'organisme : CORPORATION ALIMENTAIRE WHYTE'S INC.

Critère de sélection Nom d'organisme : CORPORATION ALIMENTA... Code Postal : L4W1V1

Fiche 001 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE
12-0501728-0001	2012-06-21 14:10
Assignment of a Universality of Claims	

PARTIES

Assignor

STRUBS FOOD CORP.

361 Connie Crescent, Vaughan, Ontario

L4K 5K2

Assignee

WHYTE'S FOOD CORPORATION INC.

1730 Aimco Boulevard, Mississauga, Ontario

L4W 1V1

Assignee

CORPORATION ALIMENTAIRE WHYTE'S INC.

1730 Aimco Boulevard, Mississauga, Ontario

L4W 1V1

BIENS

All of the assets of the Assignor other than the Excluded Assets (the "Purchased Assets").

The Purchased Assets include, without limitation:

(a) all machinery, spare parts and maintenance items, pallets, bins, totes, tools, test equipment, computers and software, telephones, furniture and leasehold improvements of the Assignor wherever such property is located;

(b) all inventories, finished goods, goods-in-transit, work-in-progress, raw materials, packaging materials, inventory storage containers, in each case on hand, in transit, ordered but not delivered, warehoused or wherever situated, of the Assignor;

(c) copies of all books and records of the Assignor and all files and documentation, in whatever form;

(d) the list of all customers of the Assignor and all information in the possession of or under the control of the Assignor relating, in any way, to such customers;

(e) the list of all suppliers of the Assignor and all information in the possession of or under the control of the Assignor relating, in any way, to such suppliers;

(f) all goodwill of the Assignor;

(g) all accounts receivable of the Assignor as of June 18th, 2012;

(h) all prepaid expenses of the Assignor; and

(i) all intellectual property rights of the Assignor of whatsoever nature, including, without limitation: (i) all domestic and foreign patents, trade marks, trade names, service marks, industrial designs,

logos and copyrights used by the Assignor, including the trademarks listed on Exhibit B, (ii) all trade secrets and confidential information (iii) all internet domain names and telephone numbers, including, without limitation, the domain names, strubpickles.ca and strubpickles.com and (iv) all patterns, plans, processes, drawings, technology, inventions, recipes, formulae, specifications, performance data, quality control information, unpatented blueprints, flow sheets, equipment and part lists, instructions, manuals, records and procedures.

"Excluded Assets" means all contracts (including contracts for leased equipment), agreements, commitments and orders made by or in favor of the Assignor and all cash and cash equivalents.

MENTIONS

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

Date : 2012-06-18

Lieu : Montreal



Date, heure, minute de certification : **2023-10-03 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOOD CORPORATION INC.**
Critère de sélection Nom d'organisme : **WHYTE'S FOOD CORPORA...** Code Postal : **H7L2N6**
Fiche 003 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
15-0220234-0001	2015-03-18 13:55	2025-03-18
DROITS RÉSULTANT D'UN BAIL		

PARTIES

Locateur

RYDER TRUCK RENTAL CANADA LTD
700 CREDITSTONE ROAD, CONCORD, ON L4K 5A5

Locataire

WHYTE'S FOOD CORPORATION INC.
1540 RUE DES PATRIOTES, LAVAL, QC H7L 2N6

BIENS

Véhicule routier :

Cat.	Numéro d'identification	Année	Description
08	Remorque ou semi-remorque 2M592161XG1152792	2016	MANAC FRP 52/102/16

MENTIONS

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

Autres mentions :

REFERENCE: (345143)



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTES FOODS INC** Code Postal : **H7L2N6**
Fiche 002 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
18-0242128-0009	2018-03-14 14:55	2027-03-14
DROITS RÉSULTANT D'UN BAIL		

PARTIES

Locateur

RYDER TRUCK RENTAL CANADA LTD
700 CREDITSTONE ROAD, CONCORD, ON L4K 5A5

Locataire

WHYTES FOODS INC
1540 RUE DES PATRIOTES, LAVAL, QC H7L 2N6

BIENS

Véhicule routier :

Cat.	Numéro d'identification	Année	Description
08	Remorque ou semi-remorque 1UYVS3532J6397103	2018	UTIL VS3RA 53/162/102
08	Remorque ou semi-remorque 1UYVS3534J6397104	2018	UTIL VS3RA 53/162/102

MENTIONS

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

Autres mentions :

REFERENCE: (774917, 774918)



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **WHYTE'S FOODS INC.**
Critère de sélection Nom d'organisme : **WHYTES FOODS INC** Code Postal : **H7L2N6**
Fiche 001 - Détail de l'inscription 1 (de 1)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
19-0985844-0010	2019-09-03 11:02	2026-09-03
DROITS RÉSULTANT D'UN BAIL		

PARTIES

Locateur

RYDER TRUCK RENTAL CANADA LTD
700 CREDITSTONE ROAD, CONCORD, ON L4K 5A5

Locataire

WHYTES FOODS INC
1540 RUE DES PATRIOTES, LAVAL, QC H7L 2N6

BIENS

Véhicule routier :

Cat.	Numéro d'identification	Année	Description
07	Véhicule de commerce 3ALACXFCXLDMA7275	2020	FRTL MM106042S

MENTIONS

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

Autres mentions :

REFERENCE: (279616)



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **LES ALIMENTS WHYTE'S INC.**
Critère de sélection Nom d'organisme : **LES ALIMENTS WHYTE'S...** Code Postal : **H7L2N6**
Fiche 003 - Détail de l'inscription 1 (de 3)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
22-0647941-0001	2022-06-13 13:42	2027-06-13
DROITS DE PROPRIÉTÉ DU CRÉDIT-BAILLEUR		

PARTIES

Crédit-bailleur

MERIDIAN ONECAP CREDIT CORP.
Suite 1500, 4710 Kingsway, Burnaby, BC

V5H 4M2

Crédit-preneur

LES ALIMENTS WHYTE'S INC.
1540 rue des Patriotes, Laval, QC

H7L 2N6

BIENS

Véhicule routier :

Cat.	Numéro d'identification	Année	Description
08	Remorque ou semi-remorque		
	1UYVS2329DM706201	2013	UTILITY VS2RA

Autres biens :

REMORQUE(S), FOURGON(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES
ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS
THEREETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY
FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN
INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR
LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

MENTIONS

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2022-06-13
Lieu : PROVINCE DE QUEBEC

REMARQUES

INSCRIPTION	DATE-HEURE-MINUTE
22-1332489-0001	2022-12-01 09:00
Cession d'une universalité de créances et de droits	



Date, heure, minute de certification : **2023-10-02 10:29**
Critère de recherche Nom d'organisme : **LES ALIMENTS WHYTE'S INC.**
Critère de sélection Nom d'organisme : **LES ALIMENTS WHYTE'S...** Code Postal : **H7L2N6**
Fiche 003 - Détail de l'inscription 2 (de 3)

INSCRIPTION	DATE-HEURE-MINUTE
22-1355952-0003	2022-12-07 09:19
RECTIFICATION D'UNE INSCRIPTION	

PARTIES

Cédant

MERIDIAN ONECAP CREDIT CORP.
3300 Bloor Street West, Suite 2700, Toronto, Ontario M8X 2X3

Cessionnaire

MERIDIAN ONECAP LIMITED PARTNERSHIP
3300 Bloor Street West, Suite 2700, Toronto, Ontario M8X 2X3

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
22-1332489-0001	Cession d'une universalité de créances et de droits
22-0728547-0001	DROITS DE PROPRIÉTÉ DU CRÉDIT-BAILLEUR
22-0713205-0002	DROITS DE PROPRIÉTÉ DU CRÉDIT-BAILLEUR

Objet de la rectification :

Les numéros d'inscription 22-0728547-0001 et 22-0713205-0002 auraient dû apparaître à la rubrique "Référence à l'inscription visée au Registre des droits personnels et réels mobiliers" de l'inscription numéro 22-1332489-0001.



Date, heure, minute de certification : **2023-10-02 10:29**

Critère de recherche Nom d'organisme : LES ALIMENTS WHYTE'S INC.

Critère de sélection Nom d'organisme : LES ALIMENTS WHYTE'S... Code Postal : H7L2N6

Fiche 003 - Détail de l'inscription 3 (de 3)

INSCRIPTION	DATE-HEURE-MINUTE
22-1332489-0001	2022-12-01 09:00
Cession d'une universalité de créances et de droits	

PARTIES

Cédant

MERIDIAN ONECAP CREDIT CORP.

3300 Bloor Street West, Suite 2700, Toronto, Ontario

M8X 2X3

Cessionnaire

MERIDIAN ONECAP LIMITED PARTNERSHIP

3300 Bloor Street West, Suite 2700, Toronto, Ontario

M8X 2X3

BIENS

Tous les droits, titres et intérêts du Vendeur à l'égard de l'universalité de toutes les créances et comptes débiteurs actuels et futurs résultant de tous les Baux et Prêts, les obligations à l'égard desquels sont dues par tout Débiteur du Québec, lesquels Baux et Prêts appartiennent au Vendeur à la Date de l'opération et qui ont été créés entre le 1er juin 2022 et le 30 juin 2022, à l'exception des Baux et des Prêts énumérés ci-après (Liste des Baux et des Prêts exclus), ainsi que tous les Droits s'y rattachant et le Matériel connexe (collectivement, les « Actifs du Québec »).

Définitions:

« Actif acheté » signifie, à l'égard de la Date de l'opération, a) tous les droits, titres et intérêts du Vendeur sur les Prêts achetés visés et les Droits s'y rattachant à leur égard, et b) tous les droits, titres et intérêts du Vendeur, à titre de bénéficiaire, sur le Matériel acheté, ainsi que tous les droits, titres et intérêts du Vendeur sur les Baux visés et les Droits s'y rattachant à leur égard.

« Bail » signifie un bail ou un contrat de crédit-bail écrit (ou, selon le contexte, le bail ou le crédit-bail attesté par un tel contrat) conclu entre un Locateur et toute autre Personne, à titre de locataire ou crédit-preneur, prévoyant la location par le Locateur du Matériel à cette autre Personne et, dans le cas d'une Convention-cadre de bail, consistant en une reconnaissance, une annexe au bail, un supplément ou un avis de nouvelle unité remis par cette autre Personne aux termes de cette Convention-cadre de bail en vertu duquel cette autre Personne est tenue de payer un loyer d'un montant et selon les modalités indiqués dans une telle reconnaissance, une telle annexe au bail, un tel supplément ou un tel avis de nouvelle unité, et sous réserve des modalités se rattachant à cette Convention-cadre de bail.

« Bien s'y rattachant » signifie, relativement à a) un Prêt, le Matériel constituant le bien grevé à l'égard de ce Prêt, et relativement à b) un Bail, le Matériel qui fait l'objet de ce Bail.

« Convention-cadre de bail » signifie une convention-cadre de bail



Date, heure, minute de certification : **2023-10-02 15:00**

Critère de recherche Nom d'organisme : **MAISON GOURMET INC.**

Résultat exact (1)

Fiche	Inscription	Date	h:min
001	3.3 HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 23-0434377-0001	2023-04-18	09:00
	CESSION DE RANG 23-0451730-0001	2023-04-20	11:42
002	3.2 HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 22-1125895-0002	2022-10-12	09:41
	PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 23-1032453-0001	2023-08-31	10:39
	CESSION DE RANG 23-0451730-0001	2023-04-20	11:42
	CESSION DE RANG 23-0451644-0001	2023-04-20	11:09
	CESSION DE RANG 22-1139121-0001	2022-10-17	09:00
003	3.1 HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 20-0415557-0001	2020-05-15	13:40
	CESSION DE RANG 23-0451644-0001	2023-04-20	11:09
	CESSION DE RANG 22-1139121-0001	2022-10-17	09:00



Date, heure, minute de certification : **2023-10-02 15:00**

Critère de recherche Nom d'organisme : **MAISON GOURMET INC.**

Nom présentant des similarités (1)

Nom	Code postal	Nombre de fiches détaillées
 MEXON INC	G0X 2N0	



Date, heure, minute de certification : **2023-10-02 15:00**

Critère de recherche Nom d'organisme : MAISON GOURMET INC.

Critère de sélection Nom d'organisme : MAISON GOURMET INC Code Postal : L4W1V1

Fiche 003 - Détail de l'inscription 1 (de 3)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
20-0415557-0001	2020-05-15 13:40	2030-05-15
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

FARM CREDIT CANADA

1800, Hamilton Street, P.O. Box 4320, Regina, Saskatchewan

S4P 4L3

Titulaire

FINANCEMENT AGRICOLE CANADA

1800, Hamilton Street, P.O. Box 4320, Regina, Saskatchewan

S4P 4L3

Constituant

MAISON GOURMET INC.

1730 Aimco Blvd, Mississauga, Ontario

L4W 1V1

BIENS

The following property (collectively, the "Hypothecated Property"):

1. Movable Property

Universality of movable property

(a) The universality of the movable property of the Grantor, corporeal and incorporeal, present and future including, without limiting the generality of the foregoing, the universality of the property in stock and inventory of the Grantor, present and future, the universality of the claims, receivables and book debts of the Grantor, present and future, the universality of the Securities (as such term is defined hereafter) of the Grantor, present and future, the universality of the equipment and road vehicles of the Grantor, present and future, the universality of the trade-marks and other intellectual property rights of the Grantor, present and future, the universality of the animals and livestock of the Grantor, present and future, the universality of all the rights, title and interest of the Grantor in any life insurance policy, present and future, and the movable property listed in Schedule "A", reproduced below.

2. Other Property

(a) The following property is also hypothecated by the Hypothec and is also included in the expression "Hypothecated Property":

(i) If the Hypothecated Property includes animals or livestock: all animals and livestock to be acquired through natural increase or otherwise, to replace the hypothecated animals or livestock.

(ii) Proceeds of any sale, assignment, lease or other disposal of the Hypothecated Property and any claim arising therefrom. The present clause must not be interpreted as a permission to contravene the Obligations (as defined in the deed hereby published) of the Hypothec.

(iii) The proceeds and benefit of any insurance due with regard to the Hypothecated Property, other than a claim.

(iv) Any property acquired to replace, or in substitution of, a Hypothecated Property, other than a claim.

(b) Any and all property which is acquired, transformed or manufactured after the date of the Hypothec shall be charged by the Hypothec,

(i) whether or not such property has been acquired in replacement of other Hypothecated Property which may have been alienated by the Grantor in the ordinary course of business,

(ii) whether or not such property results from a transformation, mixture or combination of any Hypothecated Property, and

(iii) in the case of Securities, whether or not they have been issued pursuant to the purchase, redemption, conversion or cancellation or any other transformation of the charged securities and without the Lender being required to register or re-register any notice whatsoever.

DEFINITIONS

"Grantor" means MAISON GOURMET INC. and its heirs, legal representatives, successors and permitted assigns.

"Hypothec" means the hypothec, charge, assignment, transfer and security interest created under the deed of hypothec hereby published and referred to under the heading "Référence à l'acte constitutif".

"Lender" means FARM CREDIT CANADA/FINANCEMENT AGRICOLE CANADA.

"Securities" means: all investment property, including all securities, security entitlements, financial assets, securities accounts, future contracts and future accounts and all shares, options, rights, warrants, joint venture interests, interests in limited partnerships and partnerships, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest in property or in a corporation, partnership, trust, fund or any enterprise or which constitute evidence of an obligation of the issuer to the extent same would not constitute "financial assets", within the meaning of An Act respecting the transfer of securities and the establishment of security entitlements (Québec); and all substitutions for any of the foregoing and dividends and income derived therefrom or payable in connection therewith including, without limitation, all securities issued or received in substitution, renewal, addition or replacement of securities, or issued or received on the purchase, redemption, conversion, cancellation or other transformation of securities or issued or received by way of dividend or otherwise to holders of securities, and all present and future instruments, bills of lading, warehouse receipts, documents or other evidences of title.

Schedule "A"

DESCRIPTION OF SPECIFIC MOVABLE PROPERTY

The following intellectual property:

- UNI-CHEF TMA 402720 renewal 2022-09-11
- Fleur de Dijon TMA 380523 renewal 2021-02-22

MENTIONS

Somme de l'hypothèque

\$18,217,500, with interest at the nominal rate of eighteen per cent (18%) per annum, calculated not in advance and half-yearly, plus an additional hypothec of \$3,643,500.

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2020-05-14
Lieu : Montréal, Québec

Autres mentions :

The Constituant may collect claims until the Titulaire withdraws its authorization to the Constituant to do so.

REMARQUES

INSCRIPTION	DATE-HEURE-MINUTE
22-1139121-0001	2022-10-17 09:00
CESSION DE RANG	
23-0451644-0001	2023-04-20 11:09
CESSION DE RANG	

AVIS D'ADRESSE

N° 000161



Date, heure, minute de certification : **2023-10-02 15:00**
Critère de recherche Nom d'organisme : **MAISON GOURMET INC.**
Critère de sélection Nom d'organisme : **MAISON GOURMET INC** Code Postal : **L4W1V1**
Fiche 003 - Détail de l'inscription 2 (de 3)

INSCRIPTION	DATE-HEURE-MINUTE
23-0451644-0001	2023-04-20 11:09
CESSION DE RANG	

PARTIES

Cédant

FINANCEMENT AGRICOLE CANADA
1800 Hamilton Street, P.O. Box 4320, Regina, Saskatchewan S4P 4L3

Cessionnaire

SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA
22 Adelaide St West, 22nd Floor, Toronto, Ontario M5H 4E3

Constituant

MAISON GOURMET INC.
1730 Aimco Boulevard, Mississauga, Ontario L4W 1V1

Constituant

LES ALIMENTS WHYTE'S INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

BIENS

Le Cédant cède priorité de rang de ses hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

- tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, la propriété intellectuelle, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapportant, quelle que soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés;

- tous les autres biens prioritaires du Cessionnaire identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers amendée et refondue intervenue entre Financement Agricole Canada et Société de financement Wells Fargo Capital Canada le 19 avril 2023 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre);

le tout selon les termes et conditions prévus dans ladite convention.

"Crédits d'opérations" signifie des facilités de crédit constituées

de prêts rotatifs et de prêts à terme au montant global de 26 500 000 \$ ou tel que ce montant pourrait être modifié de temps à autre, consenties par le Cessionnaire aux termes d'une convention de crédit datée du 14 octobre 2022, telle que subséquemment modifiée le 21 décembre 2022, le 6 janvier 2023 et le 19 avril 2023, entre, inter alios, le Cessionnaire, à titre de prêteur, et les Constituants, à titre d'emprunteurs et cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0415557-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2023-04-19



Date, heure, minute de certification : **2023-10-02 15:00**

Critère de recherche Nom d'organisme : **MAISON GOURMET INC.**

Critère de sélection Nom d'organisme : **MAISON GOURMET INC** Code Postal : **L4W1V1**

Fiche 003 - Détail de l'inscription 3 (de 3)

INSCRIPTION	DATE-HEURE-MINUTE
22-1139121-0001	2022-10-17 09:00
CESSION DE RANG	
PARTIES	
Cédant	
BANQUE DE DEVELOPPEMENT DU CANADA	
5, Place Ville-Marie, Montréal, Québec	H3B 5E7
Cédant	
FINANCEMENT AGRICOLE CANADA	
1800 Hamilton Street, P.O.Box 4320, Regina, Saskatchewan	S4P 4L3
Cessionnaire	
SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA	
22 Adelaide St West, 22nd Floor, Toronto, Ontario	M5H 4E3
Constituant	
MAISON GOURMET INC.	
1730 Aimco Boulevard, Mississauga, Ontario	L4W 1V1
Constituant	
LES ALIMENTS WHYTE'S INC.	
1540, rue des Patriotes, Laval, Québec	H7L 2N6
Constituant	
WHYTE'S FOODS INC.	
1540, rue des Patriotes, Laval, Québec	H7L 2N6

BIENS

Les Cédants cèdent priorité de rang de leurs hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

- tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapportant, quelque soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens cédés;

- tous les autres biens prioritaires du Cessionnaire identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers intervenue entre Banque de développement du Canada, Financement Agricole Canada et Société de financement Wells Fargo Capital Canada le 14 octobre 2022 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre);

le tout selon les termes et conditions prévus dans ladite convention.

"Crédits d'opérations" signifie des facilités de crédit constituées de prêts rotatifs et de prêts à terme au montant global maximum de 26 500 000 \$ consenties par le Cessionnaire aux termes d'une convention de crédit datée du 14 octobre 2022, entre le Cessionnaire, à titre de prêteur, les Constituants, à titre d'emprunteurs, et les autres parties parties à cette convention, à titre de cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0415557-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0003	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-0091866-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2022-10-14

REMARQUES

Inscriptions de radiation - Quant à l'inscription visée				
23-0490288-0001	2023-04-28 09:03	Radiation quant à	20-0415557-0002	
23-0490288-0001	2023-04-28 09:03	Radiation quant à	20-0415557-0003	
23-0490288-0001	2023-04-28 09:03	Radiation quant à	22-0091866-0001	
23-0499785-0001	2023-05-01 14:15	Radiation quant à	20-0690365-0001	



Date, heure, minute de certification : **2023-10-02 15:00**

Critère de recherche Nom d'organisme : MAISON GOURMET INC.

Critère de sélection Nom d'organisme : MAISON GOURMET INC Code Postal : L4W1V1

Fiche 002 - Détail de l'inscription 1 (de 5)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
22-1125895-0002	2022-10-12 09:41	2032-10-12
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA
22 Adelaide St West, 22nd Floor, Toronto, Ontario M5H 4E3

Titulaire

WELLS FARGO CAPITAL FINANCE CORPORATION CANADA
22 Adelaide St West, 22nd Floor, Toronto, Ontario M5H 4E3

Constituant

MAISON GOURMET INC.
1730 Aimco Boulevard, Mississauga, Ontario L4W 1V1

BIENS

L'universalité de tous les biens meubles du constituant, présents et futurs, corporels et incorporels, de quelque nature que ce soit et où qu'ils se trouvent.

MENTIONS

Somme de l'hypothèque

53 000 000 \$ avec intérêt au taux de 25 % par an composé annuellement.

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

Date : 2022-10-11

Lieu : Montréal, Québec

Autres mentions :

Le constituant est autorisé à percevoir les créances tant et aussi longtemps que le titulaire ne lui aura pas notifié le retrait de l'autorisation.

REMARQUES

INSCRIPTION	DATE-HEURE-MINUTE
22-1139121-0001	2022-10-17 09:00
CESSION DE RANG	
23-0451644-0001	2023-04-20 11:09
CESSION DE RANG	
23-0451730-0001	2023-04-20 11:42
CESSION DE RANG	
23-1032453-0001	2023-08-31 10:39
PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE	

AVIS D'ADRESSE

N° 059108



Date, heure, minute de certification : **2023-10-02 15:00**
Critère de recherche Nom d'organisme : **MAISON GOURMET INC.**
Critère de sélection Nom d'organisme : **MAISON GOURMET INC** Code Postal : **L4W1V1**
Fiche 002 - Détail de l'inscription 2 (de 5)

INSCRIPTION	DATE-HEURE-MINUTE
23-1032453-0001	2023-08-31 10:39
PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE	
PARTIES	
Titulaire	
SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA 22 Adelaide St West, 22nd Floor, Toronto, Ontario	M5H 4E3
Titulaire	
WELLS FARGO CAPITAL FINANCE CORPORATION CANADA 22 Adelaide St West, 22nd Floor, Toronto, Ontario	M5H 4E3
Constituant	
MAISON GOURMET INC. 1730 Aimco Boulevard, Mississauga, Ontario	L4W 1V1

BIENS

L'universalité de tous les biens meubles du constituant, présents et futurs, corporels et incorporels, de quelque nature que ce soit et où qu'ils se trouvent.

MENTIONS

Droit dont l'exercice est projeté :

Vente sous contrôle de justice

Référence à l'inscription visée

NUMÉRO	NATURE
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte de préavis

Forme de l'acte : Sous seing privé
Date : 2023-08-21
Lieu : Montréal, Québec



Date, heure, minute de certification : **2023-10-02 15:00**

Critère de recherche Nom d'organisme : **MAISON GOURMET INC.**

Critère de sélection Nom d'organisme : **MAISON GOURMET INC** Code Postal : **L4W1V1**

Fiche 002 - Détail de l'inscription 3 (de 5)

INSCRIPTION	DATE-HEURE-MINUTE
23-0451730-0001	2023-04-20 11:42
CESSION DE RANG	

PARTIES

Cédant

SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA
22 Adelaide St West, 22nd Floor, Toronto, Ontario M5H 4E3

Cessionnaire

FINANCEMENT AGRICOLE CANADA
1800 Hamilton Street, P.O. Box 4320, Regina, Saskatchewan S4P 4L3

Constituant

MAISON GOURMET INC.
1730 Aimco Boulevard, Mississauga, Ontario L4W 1V1

Constituant

LES ALIMENTS WHYTE'S INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

BIENS

Le Cédant cède priorité de rang de ses hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

1. Tous les biens meubles actuels et futurs des Constituants, y compris, le produit de ces biens, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés, mais excluant (i) tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, la propriété intellectuelle, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapport, quelle que soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés et (ii) tous les autres biens prioritaires du Cédant identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers amendée et refondue intervenue entre Financement Agricole Canada et Société de Financement Wells Fargo Capital Canada le 19 avril 2023 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre) (la "Convention entre créanciers");

2. tous les autres biens prioritaires du Cessionnaire identifiés comme étant les "Non-Trade Personal Property" dans la Convention entre créanciers;

le tout selon les termes et conditions prévus dans ladite convention.

"Crédit d'opérations" signifie des facilités de crédit constituées de prêts rotatifs et de prêts à terme au montant global de 26 500 000\$ ou tel que ce montant pourrait être modifié de temps à autre, consenties par le Cédant aux termes d'une convention de crédit datée du 14 octobre 2022, telle que subséquemment modifiée le 21 décembre 2022, le 6 janvier 2023 et le 19 avril 2023, entre, inter alios, le Cédant, à titre de prêteur, et les Constituants, à titre d'emprunteurs et cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
23-0434377-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
23-0434377-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2023-04-19



Date, heure, minute de certification : **2023-10-02 15:00**
Critère de recherche Nom d'organisme : **MAISON GOURMET INC.**
Critère de sélection Nom d'organisme : **MAISON GOURMET INC** Code Postal : **L4W1V1**
Fiche 002 - Détail de l'inscription 4 (de 5)

INSCRIPTION	DATE-HEURE-MINUTE
23-0451644-0001	2023-04-20 11:09
CESSION DE RANG	

PARTIES

Cédant

FINANCEMENT AGRICOLE CANADA
1800 Hamilton Street, P.O. Box 4320, Regina, Saskatchewan S4P 4L3

Cessionnaire

SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA
22 Adelaide St West, 22nd Floor, Toronto, Ontario M5H 4E3

Constituant

MAISON GOURMET INC.
1730 Aimco Boulevard, Mississauga, Ontario L4W 1V1

Constituant

LES ALIMENTS WHYTE'S INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

BIENS

Le Cédant cède priorité de rang de ses hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

- tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, la propriété intellectuelle, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapportant, quelle que soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés;

- tous les autres biens prioritaires du Cessionnaire identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers amendée et refondue intervenue entre Financement Agricole Canada et Société de financement Wells Fargo Capital Canada le 19 avril 2023 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre);

le tout selon les termes et conditions prévus dans ladite convention.

"Crédits d'opérations" signifie des facilités de crédit constituées

de prêts rotatifs et de prêts à terme au montant global de 26 500 000 \$ ou tel que ce montant pourrait être modifié de temps à autre, consenties par le Cessionnaire aux termes d'une convention de crédit datée du 14 octobre 2022, telle que subséquemment modifiée le 21 décembre 2022, le 6 janvier 2023 et le 19 avril 2023, entre, inter alios, le Cessionnaire, à titre de prêteur, et les Constituants, à titre d'emprunteurs et cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0415557-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2023-04-19



Date, heure, minute de certification : **2023-10-02 15:00**

Critère de recherche Nom d'organisme : MAISON GOURMET INC.

Critère de sélection Nom d'organisme : MAISON GOURMET INC Code Postal : L4W1V1

Fiche 002 - Détail de l'inscription 5 (de 5)

INSCRIPTION	DATE-HEURE-MINUTE
22-1139121-0001	2022-10-17 09:00
CESSION DE RANG	
PARTIES	
Cédant	
BANQUE DE DEVELOPPEMENT DU CANADA	
5, Place Ville-Marie, Montréal, Québec	H3B 5E7
Cédant	
FINANCEMENT AGRICOLE CANADA	
1800 Hamilton Street, P.O.Box 4320, Regina, Saskatchewan	S4P 4L3
Cessionnaire	
SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA	
22 Adelaide St West, 22nd Floor, Toronto, Ontario	M5H 4E3
Constituant	
MAISON GOURMET INC.	
1730 Aimco Boulevard, Mississauga, Ontario	L4W 1V1
Constituant	
LES ALIMENTS WHYTE'S INC.	
1540, rue des Patriotes, Laval, Québec	H7L 2N6
Constituant	
WHYTE'S FOODS INC.	
1540, rue des Patriotes, Laval, Québec	H7L 2N6

BIENS

Les Cédants cèdent priorité de rang de leurs hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

- tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapportant, quelleque soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens cédés;

- tous les autres biens prioritaires du Cessionnaire identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers intervenue entre Banque de développement du Canada, Financement Agricole Canada et Société de financement Wells Fargo Capital Canada le 14 octobre 2022 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre);

le tout selon les termes et conditions prévus dans ladite convention.

"Crédits d'opérations" signifie des facilités de crédit constituées de prêts rotatifs et de prêts à terme au montant global maximum de 26 500 000 \$ consenties par le Cessionnaire aux termes d'une convention de crédit datée du 14 octobre 2022, entre le Cessionnaire, à titre de prêteur, les Constituants, à titre d'emprunteurs, et les autres parties parties à cette convention, à titre de cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0415557-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0003	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0415557-0004	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0690365-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-0091866-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2022-10-14

REMARQUES

Inscriptions de radiation - Quant à l'inscription visée				
23-0490288-0001	2023-04-28 09:03	Radiation quant à	20-0415557-0002	
23-0490288-0001	2023-04-28 09:03	Radiation quant à	20-0415557-0003	
23-0490288-0001	2023-04-28 09:03	Radiation quant à	22-0091866-0001	
23-0499785-0001	2023-05-01 14:15	Radiation quant à	20-0690365-0001	



Date, heure, minute de certification : **2023-10-02 15:00**

Critère de recherche Nom d'organisme : **MAISON GOURMET INC.**

Critère de sélection Nom d'organisme : **MAISON GOURMET INC** Code Postal : **L4W1V1**

Fiche 001 - Détail de l'inscription 1 (de 2)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
23-0434377-0001	2023-04-18 09:00	2033-04-17
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

FINANCEMENT AGRICOLE CANADA

1800, rue Hamilton, Boîte Postale 4320, Regina, Saskatchewan S4P 4L3

Titulaire

FARM CREDIT CANADA

1800, rue Hamilton, Boîte Postale 4320, Regina, Saskatchewan S4P 4L3

Constituant

MAISON GOURMET INC.

1730 Aimco Boulevard, Mississauga, Ontario L4W 1V1

BIENS

Les biens suivants (collectivement, les "Biens hypothéqués").

a. Biens meubles :

Universalité des biens meubles :

a. L'universalité des biens meubles du Constituant, corporels et incorporels, présents et futurs, incluant, sans limiter la généralité de ce qui précède, l'universalité des stocks et inventaires du Constituant, présents et futurs, l'universalité des créances, recevables et comptes débiteurs du Constituant, présents et futurs, l'universalité des Valeurs Mobilières (tel que ce terme est défini ci-après) du Constituant, présentes et futures, l'universalité des équipements et véhicules routiers du Constituant, présents et futurs, l'universalité des marques de commerce et autres droits de propriété intellectuelle du Constituant, présents et futurs, l'universalité des animaux du Constituant, présents et futurs, l'universalité de tous les droits, titres et intérêts du Constituant dans toute police d'assurance-vie, présents et futurs et les biens meubles décrits à l'Annexe A ci-dessous.

b. Et relativement aux Valeurs Mobilières décrites à l'Annexe A ci-dessous, le cas échéant, le Constituant hypothèque avec dépossession, et remet celles-ci au Prêteur, le tout conformément aux modalités et conditions de la Section 2 de l'Acte.

b. Autres biens:

Les biens suivants sont également hypothéqués par l'Hypothèque et sont inclus dans l'expression « Biens hypothéqués ».

a. Si les Biens hypothéqués comprennent des animaux : tous les animaux à être acquis par croît naturel ou autrement, en remplacement des animaux hypothéqués.

b. Le produit de toute vente, cession, location ou autre disposition des Biens hypothéqués et toute créance qui en découle. La présente clause ne doit pas être interprétée comme une autorisation à contrevenir aux Obligations aux termes de l'Hypothèque.

c. Le produit et l'indemnité d'assurance dus à l'égard des Biens hypothéqués, autre qu'une créance.

d. Tout bien acquis en remplacement d'un Bien hypothéqué, autre qu'une créance.

DÉFINITIONS

"Acte" signifie l'acte d'hypothèque décrit sous l'entête "Référence à l'acte constitutif".

"Constituant" désigne MAISON GOURMET INC.

"Hypothèque" signifie l'hypothèque créée aux termes de l'article 1 de l'Acte.

"Obligations" a le sens qui lui est donné aux termes de l'article 5 de l'Acte.

"Prêteur" désigne FINANCEMENT AGRICOLE CANADA / FARM CREDIT CANADA.

"Valeurs Mobilières" signifie : tous les biens d'investissement, incluant toutes les valeurs mobilières, titres intermédiés, actifs financier, comptes de valeurs mobilières, contrats futurs et comptes futurs et toutes actions, options, droits, bon de souscription, intérêts de joint-venture, intérêts dans une société en nom collectif et en commandite, billets, débentures et tous les autres documents faisant état d'une action, participation ou intérêt dans un bien ou dans une société par actions, société en nom collectif, société en commandite, fiducie, fonds ou dans toute autre forme d'entreprise ou qui constitue la preuve d'une obligation d'un émetteur dans la mesure où ceci ne constituerait pas un actif financier au sens de la Loi sur le transfert de valeurs mobilières et l'obtention de titres intermédiés (Québec); et toute substitution de tout ce qui précède et des dividendes et revenus y dérivés ou payables en connexion avec ce qui précède incluant, sans limitation, toutes valeurs mobilières émises ou reçues en substitution, renouvellement, addition ou remplacement de valeurs mobilières émises et reçues sur achat, rachat, conversion, annulation ou toute autre transformation de valeurs mobilières émises ou reçues suite à un dividende ou autrement par les détenteurs des valeurs mobilières et de tous les présents et futurs instruments, connaissements, reçus d'entreposage, documents ou toutes autres preuves de titre.

Annexe A

Description de biens meubles spécifiques et autres universalités

Les marques de commerce suivantes:

- UNI-CHEF TMA 402720 renouvellement 2022-09-11
- Fleur de Dijon TMA 380523 renouvellement 2021-02-22

MENTIONS

Somme de l'hypothèque

35 000 000\$ avec intérêt au taux nominal de 18% l'an, calculé semestriellement et non à l'avance, plus une hypothèque additionnelle de 7 000 000\$.

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2023-04-17

Autres mentions :

Si les Biens hypothéqués comprennent une ou des créances, le Prêteur autorise le Constituant à percevoir à leur échéance, les remboursements de capital ou les revenus et l'intérêt de ladite créance.

REMARQUES

INSCRIPTION	DATE-HEURE-MINUTE
23-0451730-0001	2023-04-20 11:42
CESSION DE RANG	

AVIS D'ADRESSE

N° 000161



Date, heure, minute de certification : **2023-10-02 15:00**

Critère de recherche Nom d'organisme : **MAISON GOURMET INC.**

Critère de sélection Nom d'organisme : **MAISON GOURMET INC** Code Postal : **L4W1V1**

Fiche 001 - Détail de l'inscription 2 (de 2)

INSCRIPTION	DATE-HEURE-MINUTE
23-0451730-0001	2023-04-20 11:42
CESSION DE RANG	

PARTIES

Cédant

SOCIÉTÉ DE FINANCEMENT WELLS FARGO CAPITAL CANADA
22 Adelaide St West, 22nd Floor, Toronto, Ontario M5H 4E3

Cessionnaire

FINANCEMENT AGRICOLE CANADA
1800 Hamilton Street, P.O. Box 4320, Regina, Saskatchewan S4P 4L3

Constituant

MAISON GOURMET INC.
1730 Aimco Boulevard, Mississauga, Ontario L4W 1V1

Constituant

LES ALIMENTS WHYTE'S INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

Constituant

WHYTE'S FOODS INC.
1540, rue des Patriotes, Laval, Québec H7L 2N6

BIENS

Le Cédant cède priorité de rang de ses hypothèques en faveur du Cessionnaire, mais uniquement à l'égard des biens suivants des Constituants, présents et futurs:

1. Tous les biens meubles actuels et futurs des Constituants, y compris, le produit de ces biens, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés, mais excluant (i) tous les comptes à recevoir, les créances pécuniaires, les sommes d'argent, les comptes de dépôt, les stocks, les équipements acquis ou à être acquis par les Constituants financés avec le produit des Crédits d'opérations, la propriété intellectuelle, ainsi que tous les titres, documents, registres, factures et comptes reliés à ce qui précède ou s'y rapport, quelle que soit la nature de leur support et quelle que soit la forme sous laquelle ils sont accessibles, soit écrite, graphique, informatisée ou autre, et le produit de ces biens y compris, sans limitation, les indemnités payables en vertu des contrats d'assurance et le droit de recevoir les produits d'assurance liés aux biens ci-avant mentionnés et (ii) tous les autres biens prioritaires du Cédant identifiés comme étant "Trade Personal Property" dans la Convention entre créanciers amendée et refondue intervenue entre Financement Agricole Canada et Société de Financement Wells Fargo Capital Canada le 19 avril 2023 (telle qu'amendée, refondue, remplacée, suppléée ou modifiée de temps à autre) (la "Convention entre créanciers");

2. tous les autres biens prioritaires du Cessionnaire identifiés comme étant les "Non-Trade Personal Property" dans la Convention entre créanciers;

le tout selon les termes et conditions prévus dans ladite convention.

"Crédit d'opérations" signifie des facilités de crédit constituées de prêts rotatifs et de prêts à terme au montant global de 26 500 000\$ ou tel que ce montant pourrait être modifié de temps à autre, consenties par le Cédant aux termes d'une convention de crédit datée du 14 octobre 2022, telle que subséquemment modifiée le 21 décembre 2022, le 6 janvier 2023 et le 19 avril 2023, entre, inter alios, le Cédant, à titre de prêteur, et les Constituants, à titre d'emprunteurs et cautions (telle que modifiée, amendée, reformulée, complétée ou remplacée de temps à autre).

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
22-1125895-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
22-1125895-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
23-0434377-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
23-0434377-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2023-04-19



Date, heure, minute de certification : **2023-10-03 15:00**

Critère de recherche Nom d'organisme : **EJJ CAPITAL INC.**

Nom présentant des similarités (0)

Aucune fiche nominative n'est établie au registre sous un nom présentant des similarités avec le nom consulté. La recherche peut ne pas être exhaustive.



Date, heure, minute de certification : **2023-10-03 15:00**

Critère de recherche

Nom d'organisme : **EJJ CAPITAL INC.**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.



Date, heure, minute de certification : **2023-10-04 10:29**

Critère de recherche Nom d'organisme : **7650701 CANADA INC.**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.



Date, heure, minute de certification : **2023-10-04 10:29**

Critère de recherche Nom d'organisme : **7650701 CANADA INC.**

Noms présentant des similarités (2)

Nom		Code postal	Nombre de fiches détaillées
	CANADAA INC	J5C 1W2	
	DES CANADA	H4S 1X7	



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche Nom d'organisme : **TRIAK CAPITAL INC.**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche Nom d'organisme : **TRIAK CAPITAL INC.**

Nom présentant des similarités (0)

Aucune fiche nominative n'est établie au registre sous un nom présentant des similarités avec le nom consulté. La recherche peut ne pas être exhaustive.



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche Nom d'organisme : **CAPITAL TRIAK INC.**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche Nom d'organisme : **CAPITAL TRIAK INC.**

Nom présentant des similarités (0)

Aucune fiche nominative n'est établie au registre sous un nom présentant des similarités avec le nom consulté. La recherche peut ne pas être exhaustive.



Date, heure, minute de certification : **2023-10-04 10:29**

Critère de recherche Nom d'organisme : **171450 CANADA INC.**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.



Date, heure, minute de certification : **2023-10-04 10:29**

Critère de recherche Nom d'organisme : **171450 CANADA INC.**

Noms présentant des similarités (2)

Nom		Code postal	Nombre de fiches détaillées
	CANADAA INC	J5C 1W2	
	DES CANADA	H4S 1X7	



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche Nom d'organisme : **MARIO SAROLI SALES INC.**

Résultat exact (0)

Aucun droit n'est inscrit au registre sous le nom consulté. Pour une recherche complète, il est recommandé de consulter aussi les résultats apparaissant sous l'onglet « Nom présentant des similarités », s'il y a lieu.



Date, heure, minute de certification : **2023-10-03 10:29**

Critère de recherche Nom d'organisme : **MARIO SAROLI SALES INC.**

Noms présentant des similarités (3)

Nom	Code postal	Nombre de fiches détaillées
 FIDUCIE FAMILIALE MARC ANTOINE SAROLI	J6Y 1Z6	
 FIDUCIE STEPHANE SAREAULT	J0P 1H0	
 TRANSPORT SAREAULT INC	J3Y 1K1	



PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for :	Gowling WLG (Canada) LLP - Toronto - San
Reference :	FCC, Whyte
Docket :	L150180013
Search ID :	941176
Date Processed :	10/2/2023 10:00:19 AM
Report Type :	PPSA Electronic Response
Search Conducted on :	Elizabeth Kawaja
Search Type :	Individual Non Specific

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT
OF THE FOLLOWING:

TYPE OF SEARCH: INDIVIDUAL NON-SPECIFIC

CONDUCTED ON: Elizabeth Kawaja

FILE CURRENCY: October 1, 2023

ENQUIRY CONTAINS 0 PAGES, 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE
INTERPRETATION AND USE THAT ARE MADE OF IT.



PERSONAL PROPERTY SECURITY REGISTRATION
SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for :	Gowling WLG (Canada) LLP - Toronto - San
Reference :	FCC, Whyte
Docket :	L150180013
Search ID :	941175
Date Processed :	10/2/2023 10:00:10 AM
Report Type :	PPSA Electronic Response
Search Conducted on :	MAISON GOURMET INC.
Search Type :	Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT
OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: MAISON GOURMET INC.

FILE CURRENCY: October 1, 2023

RESPONSE CONTAINS: APPROXIMATELY 2 FAMILIES and 2 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS
WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME
IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE
OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT
ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: MAISON GOURMET INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 1 OF 2

SEARCH : BD : MAISON GOURMET INC.

00 FILE NUMBER : 761872545 EXPIRY DATE : 13MAY 2030 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20200513 1636 1590 3543 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: MAISON GOURMET INC.
OCN :
04 ADDRESS : 1730 AIMCO BLVD.
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 1V1
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
FARM CREDIT CANADA
09 ADDRESS : 1800 HAMILTON STREET, P.O. BOX 4320
CITY : REGINA PROV: SK POSTAL CODE: S4P 4L3
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: GOWLING WLG (CANADA) LLP (PETER)

17 ADDRESS : 1020-50 QUEEN ST. N., P.O. BOX 2248

CITY : KITCHENER PROV: ON POSTAL CODE: N2H 6M2

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: MAISON GOURMET INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 2 ENQUIRY PAGE : 2 OF 2

SEARCH : BD : MAISON GOURMET INC.

00 FILE NUMBER : 786772368 EXPIRY DATE : 16SEP 2027 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20220916 1642 9234 4648 REG TYP: P PPSA REG PERIOD: 5
02 IND DOB : IND NAME:
03 BUS NAME: MAISON GOURMET INC.
OCN :
04 ADDRESS : 1730 AIMCO BLVD.
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 1V1
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
WELLS FARGO CAPITAL FINANCE CORPORATION CANADA
09 ADDRESS : 22 ADELAIDE ST. WEST, 22ND FLOOR
CITY : TORONTO PROV: ON POSTAL CODE: M5H 4E3
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: STIKEMAN ELLIOTT LLP

17 ADDRESS : 5300 COMMERCE COURT WEST, 199 BAY STREET

CITY : TORONTO PROV: ON POSTAL CODE: M5L 1B9

LAST SCREEN

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***



PERSONAL PROPERTY SECURITY REGISTRATION
SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for :	Gowling WLG (Canada) LLP - Toronto - San
Reference :	FCC, Whyte
Docket :	L150180013
Search ID :	941174
Date Processed :	10/2/2023 9:59:59 AM
Report Type :	PPSA Electronic Response
Search Conducted on :	MARIO SAROLI SALES INC.
Search Type :	Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT
OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: MARIO SAROLI SALES INC.

FILE CURRENCY: October 1, 2023

RESPONSE CONTAINS: APPROXIMATELY 2 FAMILIES and 2 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS
WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME
IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE
OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT
ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: MARIO SAROLI SALES INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 2 ENQUIRY PAGE : 1 OF 2

SEARCH : BD : MARIO SAROLI SALES INC.

00 FILE NUMBER : 761872554 EXPIRY DATE : 13MAY 2030 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20200513 1636 1590 3544 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: MARIO SAROLI SALES INC.
OCN :
04 ADDRESS : 1730 AIMCO BLVD.
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 1V1
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
FARM CREDIT CANADA
09 ADDRESS : 1800 HAMILTON STREET, P.O. BOX 4320
CITY : REGINA PROV: SK POSTAL CODE: S4P 4L3
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: GOWLING WLG (CANADA) LLP (PETER)

17 ADDRESS : 1020-50 QUEEN ST. N., P.O. BOX 2248

CITY : KITCHENER PROV: ON POSTAL CODE: N2H 6M2

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: MARIO SAROLI SALES INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 2 ENQUIRY PAGE : 2 OF 2

SEARCH : BD : MARIO SAROLI SALES INC.

00 FILE NUMBER : 786772386 EXPIRY DATE : 16SEP 2027 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20220916 1642 9234 4649 REG TYP: P PPSA REG PERIOD: 5
02 IND DOB : IND NAME:
03 BUS NAME: MARIO SAROLI SALES INC.
OCN :
04 ADDRESS : 1730 AIMCO BLVD.
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 1V1
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
WELLS FARGO CAPITAL FINANCE CORPORATION CANADA
09 ADDRESS : 22 ADELAIDE ST. WEST, 22ND FLOOR
CITY : TORONTO PROV: ON POSTAL CODE: M5H 4E3
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: STIKEMAN ELLIOTT LLP

17 ADDRESS : 5300 COMMERCE COURT WEST, 199 BAY STREET

CITY : TORONTO PROV: ON POSTAL CODE: M5L 1B9

LAST SCREEN

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***



PERSONAL PROPERTY SECURITY REGISTRATION
SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for :	Gowling WLG (Canada) LLP - Toronto - San
Reference :	FCC, Whyte
Docket :	L150180013
Search ID :	941173
Date Processed :	10/2/2023 9:59:49 AM
Report Type :	PPSA Electronic Response
Search Conducted on :	TRIAK CAPITAL INC./ CAPITAL TRIAK INC.
Search Type :	Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT
OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TRIAK CAPITAL INC./ CAPITAL TRIAK INC.

FILE CURRENCY: October 1, 2023

RESPONSE CONTAINS: APPROXIMATELY 1 FAMILIES and 3 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS
WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME
IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE
OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT
ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TRIAK CAPITAL INC./ CAPITAL TRIAK INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 1 ENQUIRY PAGE : 1 OF 3

SEARCH : BD : TRIAK CAPITAL INC./ CAPITAL TRIAK INC.

00 FILE NUMBER : 786772395 EXPIRY DATE : 16SEP 2027 STATUS :
01 CAUTION FILING : PAGE : 001 OF 3 MV SCHEDULE ATTACHED :
REG NUM : 20220916 1643 9234 4650 REG TYP: P PPSA REG PERIOD: 5
02 IND DOB : IND NAME:
03 BUS NAME: TRIAK CAPITAL INC.
OCN :
04 ADDRESS : 1730 AIMCO BLVD.
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 1V1
05 IND DOB : IND NAME:
06 BUS NAME: CAPITAL TRIAK INC.
OCN :
07 ADDRESS : 1730 AIMCO BLVD.
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 1V1

08 SECURED PARTY/LIEN CLAIMANT :
WELLS FARGO CAPITAL FINANCE CORPORATION CANADA
09 ADDRESS : 22 ADELAIDE ST. WEST, 22ND FLOOR
CITY : TORONTO PROV: ON POSTAL CODE: M5H 4E3
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: STIKEMAN ELLIOTT LLP

17 ADDRESS : 5300 COMMERCE COURT WEST, 199 BAY STREET

CITY : TORONTO PROV: ON POSTAL CODE: M5L 1B9

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TRIAK CAPITAL INC./ CAPITAL TRIAK INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 1 ENQUIRY PAGE : 2 OF 3

SEARCH : BD : TRIAK CAPITAL INC./ CAPITAL TRIAK INC.

00 FILE NUMBER : 786772395 EXPIRY DATE : 16SEP 2027 STATUS :
01 CAUTION FILING : PAGE : 002 OF 3 MV SCHEDULE ATTACHED :
REG NUM : 20220916 1643 9234 4650 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: TRIAK CAPITAL INC./CAPITAL TRIAK INC.
OCN :
04 ADDRESS : 1730 AIMCO BLVD.
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 1V1
05 IND DOB : IND NAME:
06 BUS NAME: CAPITAL TRIAK INC./TRIAK CAPITAL INC.
OCN :
07 ADDRESS : 1730 AIMCO BLVD.
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 1V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10
YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13
14
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TRIAK CAPITAL INC./ CAPITAL TRIAK INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 1 ENQUIRY PAGE : 3 OF 3

SEARCH : BD : TRIAK CAPITAL INC./ CAPITAL TRIAK INC.

00 FILE NUMBER : 786772395 EXPIRY DATE : 16SEP 2027 STATUS :
01 CAUTION FILING : PAGE : 003 OF 3 MV SCHEDULE ATTACHED :
REG NUM : 20220916 1643 9234 4650 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: TRIAK CAPITAL INC. CAPITAL TRIAK INC.
OCN :
04 ADDRESS : 1730 AIMCO BLVD.
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 1V1
05 IND DOB : IND NAME:
06 BUS NAME: CAPITAL TRIAK INC. TRIAK CAPITAL INC.
OCN :
07 ADDRESS : 1730 AIMCO BLVD.
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 1V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10
YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13
14
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:
LAST SCREEN

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***



PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for :	Gowling WLG (Canada) LLP - Toronto - San
Reference :	FCC, Whyte
Docket :	L150180013
Search ID :	941172
Date Processed :	10/2/2023 9:59:40 AM
Report Type :	PPSA Electronic Response
Search Conducted on :	EJJ CAPITAL INC.
Search Type :	Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT
OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: EJJ CAPITAL INC.

FILE CURRENCY: October 1, 2023

ENQUIRY CONTAINS 0 PAGES, 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE
INTERPRETATION AND USE THAT ARE MADE OF IT.



PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for :	Gowling WLG (Canada) LLP - Toronto - San
Reference :	FCC, Whyte
Docket :	L150180013
Search ID :	941171
Date Processed :	10/2/2023 9:59:30 AM
Report Type :	PPSA Electronic Response
Search Conducted on :	LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.
Search Type :	Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT
OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

RESPONSE CONTAINS: APPROXIMATELY 6 FAMILIES and 15 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS
WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME
IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE
OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT
ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 6 ENQUIRY PAGE : 1 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

00 FILE NUMBER : 761872581 EXPIRY DATE : 13MAY 2030 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20200513 1637 1590 3546 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: WHYTE'S FOODS INC. / LES ALIMENTS WHYTE'S INC.
OCN :
04 ADDRESS : 1540 DES PATRIOTES STREET
CITY : LAVAL PROV: QC POSTAL CODE: H7L 2N6
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
FARM CREDIT CANADA
09 ADDRESS : 1800 HAMILTON STREET, P.O. BOX 4320
CITY : REGINA PROV: SK POSTAL CODE: S4P 4L3
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: GOWLING WLG (CANADA) LLP (PETER)

17 ADDRESS : 1020-50 QUEEN ST. N., P.O. BOX 2248

CITY : KITCHENER PROV: ON POSTAL CODE: N2H 6M2

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 6 ENQUIRY PAGE : 2 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE NUMBER 761872581

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 001 OF 3 MV SCHED: 20200520 1731 1590 3940

21 REFERENCE FILE NUMBER : 761872581

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME: WHYTE'S FOODS INC. / LES ALIMENTS WHYTE'S INC

.

25 OTHER CHANGE:

26 REASON: ADDING ENGLISH / FRENCH NAME VARIATIONS.

27 /DESCR:

28 :

02/05 IND/TRANSFeree:

03/06 BUS NAME/TRFEE: LES ALIMENTS WHYTE'S INC. / WHYTE'S FOODS INC.

OCN:

04/07 ADDRESS: 1540 DES PATRIOTES STREET

CITY: LAVAL PROV: QC POSTAL CODE: H7L 2N6

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED

GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10 X X X X X

11

12

13

14

15

16 NAME : GOWLING WLG (CANADA) LLP (PETER)

17 ADDRESS : 1020-50 QUEEN ST. N., P.O. BOX 2248

CITY : KITCHENER PROV : ON POSTAL CODE : N2H 6M2

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 6 ENQUIRY PAGE : 3 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE NUMBER 761872581

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 002 OF 3 MV SCHED: 20200520 1731 1590 3940

21 REFERENCE FILE NUMBER : 761872581

22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE: WHYTE'S FOODS INC.

OCN:

04/07 ADDRESS: 1540 DES PATRIOTES STREET

CITY: LAVAL PROV: QC POSTAL CODE: H7L 2N6

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY :	PROV :	POSTAL CODE :	
CONS.	MV	DATE OF	NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER	INCL	AMOUNT	MATURITY OR MAT DATE

10

11

12

13

14

15

16 NAME :

17 ADDRESS :

CITY : PROV : POSTAL CODE :

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 1 OF 6 ENQUIRY PAGE : 4 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE NUMBER 761872581

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 003 OF 3 MV SCHED: 20200520 1731 1590 3940

21 REFERENCE FILE NUMBER : 761872581

22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE: LES ALIMENTS WHYTE'S INC.

OCN:

04/07 ADDRESS: 1540 DES PATRIOTES STREET

CITY: LAVAL PROV: QC POSTAL CODE: H7L 2N6

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY :	PROV :	POSTAL CODE :	
CONS.	MV	DATE OF	NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER	INCL	AMOUNT	MATURITY OR MAT DATE

10

11

12

13

14

15

16 NAME :

17 ADDRESS :

CITY : PROV : POSTAL CODE :

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 6 ENQUIRY PAGE : 5 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

00 FILE NUMBER : 761997708 EXPIRY DATE : 20MAY 2030 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20200520 1708 1590 3938 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: LES ALIMENTS WHYTE'S INC. / WHYTE'S FOODS INC.
OCN :
04 ADDRESS : 1540 DES PATRIOTES STREET
CITY : LAVAL PROV: QC POSTAL CODE: H7L 2N6
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
FARM CREDIT CANADA
09 ADDRESS : 1800 HAMILTON STREET, P.O. BOX 4320
CITY : REGINA PROV: SK POSTAL CODE: S4P 4L3
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: GOWLING WLG (CANADA) LLP (PETER)

17 ADDRESS : 1020-50 QUEEN ST. N., P.O. BOX 2248

CITY : KITCHENER PROV: ON POSTAL CODE: N2H 6M2

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 3 OF 6 ENQUIRY PAGE : 6 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

00 FILE NUMBER : 761997816 EXPIRY DATE : 20MAY 2030 STATUS :
01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
REG NUM : 20200520 1712 1590 3939 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: LES ALIMENTS WHYTE'S INC. / WHYTE'S FOODS INC.
OCN :
04 ADDRESS : 1540 DES PATRIOTES STREET
CITY : LAVAL PROV: QC POSTAL CODE: H7L 2N6
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
BUSINESS DEVELOPMENT BANK OF CANADA
09 ADDRESS : 5 PLACE VILLE-MARIE
CITY : MONTREAL PROV: QC POSTAL CODE: H3B 5E7
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: GOWLING WLG (CANADA) LLP (PETER)

17 ADDRESS : 1020-50 QUEEN ST. N., P.O. BOX 2248

CITY : KITCHENER PROV: ON POSTAL CODE: N2H 6M2

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 4 OF 6 ENQUIRY PAGE : 7 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

00 FILE NUMBER : 764158968 EXPIRY DATE : 28JUL 2030 STATUS :
 01 CAUTION FILING : PAGE : 001 OF 2 MV SCHEDULE ATTACHED :
 REG NUM : 20200728 1447 1590 8331 REG TYP: P PPSA REG PERIOD: 10
 02 IND DOB : IND NAME:
 03 BUS NAME: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.
 OCN : 000516496
 04 ADDRESS : 1540, RUE DES PATRIOTES
 CITY : LAVAL PROV: QC POSTAL CODE: H7L 2N6
 05 IND DOB : IND NAME:
 06 BUS NAME: WHYTE'S FOODS INC.
 OCN :
 07 ADDRESS : 1540, RUE DES PATRIOTES
 CITY : LAVAL PROV: QC POSTAL CODE: H7L 2N6

08 SECURED PARTY/LIEN CLAIMANT :

FARM CREDIT CANADA

09 ADDRESS : 1800 HAMILTON STREET, P.O. BOX 4320

CITY : REGINA PROV: SK POSTAL CODE: S4P 4L3

CONS. MV DATE OF OR NO FIXED

GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X X X X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 GENERAL SECURITY AGREEMENT RELATING TO THE RENEWABLE GENERATING

14 FACILITY WHICH IS THE SUBJECT OF THE FEED-IN TARIFF CONTRACT BEARING

15 IDENTIFICATION NO. F-001838-SPVO-130-502 AND ASSIGNMENT OF SUCH FEED-

16 AGENT: DICKINSON WRIGHT LLP

17 ADDRESS : 2200-199 BAY STREET

CITY : TORONTO PROV: ON POSTAL CODE: M5L 1G4

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 4 OF 6 ENQUIRY PAGE : 8 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

00 FILE NUMBER : 764158968 EXPIRY DATE : 28JUL 2030 STATUS :
01 CAUTION FILING : PAGE : 002 OF 2 MV SCHEDULE ATTACHED :
REG NUM : 20200728 1447 1590 8331 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: LES ALIMENTS WHYTE'S INC.
OCN :
04 ADDRESS : 1540, RUE DES PATRIOTES
CITY : LAVAL PROV: QC POSTAL CODE: H7L 2N6
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10
YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13 IN TARIFF CONTRACT.
14
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 5 OF 6 ENQUIRY PAGE : 9 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

00 FILE NUMBER : 786772359 EXPIRY DATE : 16SEP 2027 STATUS :
01 CAUTION FILING : PAGE : 001 OF 2 MV SCHEDULE ATTACHED :
REG NUM : 20220916 1641 9234 4647 REG TYP: P PPSA REG PERIOD: 5
02 IND DOB : IND NAME:
03 BUS NAME: WHYTE'S FOODS INC.
OCN :
04 ADDRESS : 1540 RUE DES PATRIOTES
CITY : LAVAL PROV: QC POSTAL CODE: H7L 2N6
05 IND DOB : IND NAME:
06 BUS NAME: LES ALIMENT'S WHYTE'S INC.
OCN :
07 ADDRESS : 1540 RUE DES PATRIOTES
CITY : LAVAL PROV: QC POSTAL CODE: H7L 2N6

08 SECURED PARTY/LIEN CLAIMANT :
WELLS FARGO CAPITAL FINANCE CORPORATION CANADA
09 ADDRESS : 22 ADELAIDE ST. WEST, 22ND FLOOR
CITY : TORONTO PROV: ON POSTAL CODE: M5H 4E3
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: STIKEMAN ELLIOTT LLP

17 ADDRESS : 5300 COMMERCE COURT WEST, 199 BAY STREET

CITY : TORONTO PROV: ON POSTAL CODE: M5L 1B9

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 5 OF 6 ENQUIRY PAGE : 10 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

00 FILE NUMBER : 786772359 EXPIRY DATE : 16SEP 2027 STATUS :
01 CAUTION FILING : PAGE : 002 OF 2 MV SCHEDULE ATTACHED :
REG NUM : 20220916 1641 9234 4647 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: WHYTE'S FOODS INC. LES ALIMENT'S WHYTE'S INC.
OCN :
04 ADDRESS : 1540 RUE DES PATRIOTES
CITY : LAVAL PROV: QC POSTAL CODE: H7L 2N6
05 IND DOB : IND NAME:
06 BUS NAME: LES ALIMENT'S WHYTE'S INC. WHYTE'S FOODS INC.
OCN :
07 ADDRESS : 1540 RUE DES PATRIOTES
CITY : LAVAL PROV: QC POSTAL CODE: H7L 2N6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10
YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13
14
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 5 OF 6 ENQUIRY PAGE : 11 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.
FILE NUMBER 786772359

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 3 MV SCHED: 20220928 1215 9234 4746

21 REFERENCE FILE NUMBER : 786772359

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME: WHYTE'S FOODS INC.

25 OTHER CHANGE:

26 REASON: AMENDMENT TO CORRECT THE FRENCH, ENGLISH/FRENCH AND FRENCH/ENGLISH

27 /DESCR: FORM OF THE DEBTOR NAME

28 :

02/05 IND/TRANSFEE:

03/06 BUS NAME/TRFEE: LES ALIMENTS WHYTE'S INC.

OCN:

04/07 ADDRESS: 1540 RUE DES PATRIOTES

CITY: LAVAL PROV: QC POSTAL CODE: H7L 2N6

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY :	PROV :	POSTAL CODE :	
CONS.	MV	DATE OF	NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER	INCL	AMOUNT	MATURITY OR MAT DATE

10

11

12

13

14

15

16 NAME : STIKEMAN ELLIOTT LLP

17 ADDRESS : 5300 COMMERCE COURT WEST, 199 BAY STREET

CITY : TORONTO PROV : ON POSTAL CODE : M5L 1B9

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 5 OF 6 ENQUIRY PAGE : 12 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE NUMBER 786772359

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 002 OF 3 MV SCHED: 20220928 1215 9234 4746

21 REFERENCE FILE NUMBER : 786772359

22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFeree:

03/06 BUS NAME/TRFEE: WHYTE'S FOODS INC. LES ALIMENTS WHYTE'S INC.

OCN:

04/07 ADDRESS: 1540 RUE DES PATRIOTES

CITY: LAVAL PROV: QC POSTAL CODE: H7L 2N6

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY :	PROV :	POSTAL CODE :	
CONS.	MV	DATE OF	NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER	INCL	AMOUNT	MATURITY OR MAT DATE

10

11

12

13

14

15

16 NAME :

17 ADDRESS :

CITY : PROV : POSTAL CODE :

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY : 5 OF 6 ENQUIRY PAGE : 13 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE NUMBER 786772359

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 003 OF 3 MV SCHED: 20220928 1215 9234 4746

21 REFERENCE FILE NUMBER : 786772359

22 AMEND PAGE: NO PAGE: CHANGE: REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

24 TRANSFEROR: BUS NAME:

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28 :

02/05 IND/TRANSFeree:

03/06 BUS NAME/TRFEE: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

OCN:

04/07 ADDRESS: 1540 RUE DES PATRIOTES

CITY: LAVAL PROV: QC POSTAL CODE: H7L 2N6

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY :	PROV :	POSTAL CODE :	
CONS.	MV	DATE OF	NO FIXED
GOODS INVTRY EQUIP ACCTS OTHER	INCL	AMOUNT	MATURITY OR MAT DATE

10

11

12

13

14

15

16 NAME :

17 ADDRESS :

CITY : PROV : POSTAL CODE :

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 6 OF 6 ENQUIRY PAGE : 14 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

00 FILE NUMBER : 792505431 EXPIRY DATE : 19APR 2033 STATUS :
01 CAUTION FILING : PAGE : 001 OF 2 MV SCHEDULE ATTACHED :
REG NUM : 20230419 1502 9234 7725 REG TYP: P PPSA REG PERIOD: 10
02 IND DOB : IND NAME:
03 BUS NAME: WHYTE'S FOODS INC.
OCN :
04 ADDRESS : 20 RUE SICARD
CITY : SAINTE-THERESE PROV: QC POSTAL CODE: J7E 3W7
05 IND DOB : IND NAME:
06 BUS NAME: LES ALIMENTS WHYTE'S INC.
OCN :
07 ADDRESS : 20 RUE SICARD
CITY : SAINTE-THERESE PROV: QC POSTAL CODE: J7E 3W7

08 SECURED PARTY/LIEN CLAIMANT :
EJJ CAPITAL INC.
09 ADDRESS : 1730 AIMCO BLVD.
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 1V1
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10 X X X X X
YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: STIKEMAN ELLIOTT LLP

17 ADDRESS : 5300 COMMERCE COURT WEST, 199 BAY STREET

CITY : TORONTO PROV: ON POSTAL CODE: M5L 1B9

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

FILE CURRENCY: October 1, 2023

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 6 OF 6 ENQUIRY PAGE : 15 OF 15

SEARCH : BD : LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.

00 FILE NUMBER : 792505431 EXPIRY DATE : 19APR 2033 STATUS :
01 CAUTION FILING : PAGE : 002 OF 2 MV SCHEDULE ATTACHED :
REG NUM : 20230419 1502 9234 7725 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME: WHYTE'S FOODS INC. LES ALIMENTS WHYTE'S INC.
OCN :
04 ADDRESS : 20 RUE SICARD
CITY : SAINTE-THERESE PROV: QC POSTAL CODE: J7E 3W7
05 IND DOB : IND NAME:
06 BUS NAME: LES ALIMENTS WHYTE'S INC. WHYTE'S FOODS INC.
OCN :
07 ADDRESS : 20 RUE SICARD
CITY : SAINTE-THERESE PROV: QC POSTAL CODE: J7E 3W7

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
CITY : PROV: POSTAL CODE:
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10
YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
13
14
15
16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:
LAST SCREEN

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

This is Exhibit “**FF**” referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



Wells Fargo Capital Finance **593**
 22 Adelaide Street West
 Suite 2200
 Toronto, ON M5H 4E3

BY E-MAIL

December 13, 2022

WHYTE'S FOODS INC.
MAISON GOURMET INC.
TRIAK CAPITAL INC.
MARIO SAROLI SALES INC.

Attention: Elisabeth Kawaja
 Email: bkawaja@whytes.ca

Re: Notice of Default and Reservation of Rights

Dear Madam:

Reference is hereby made to that certain Credit Agreement, dated as of October 14, 2022 (as amended, restated, supplemented, or otherwise modified from time to time, the **Credit Agreement**), by and among, *inter alios*, **WHYTE'S FOODS INC. / LES ALIMENTS WHYTE'S INC.**, a corporation amalgamated under the laws of the Province of Quebec (**Whyte's Foods**), **MAISON GOURMET INC.**, a corporation incorporated under the laws of the Province of Ontario (**Maison Gourmet** and together with Whyte's Foods, the **Borrowers** and each, a **Borrower**), **MARIO SAROLI SALES INC.**, a corporation incorporated under the laws of the Province of Ontario (**Saroli Sales**) and **TRIAK CAPITAL INC. / CAPITAL TRIAK INC.**, a corporation incorporated under the federal laws of Canada (**Triak Capital** and together with Saroli Sales and the other guarantors party thereto from time to time, the **Guarantors**, and each a **Guarantor**), and **WELLS FARGO CAPITAL FINANCE CORPORATION CANADA (Lender)**. Unless otherwise defined herein, capitalized terms used in this letter have the meanings ascribed thereto in the Credit Agreement.

As you are aware and as evidenced by the Compliance Certificate dated December 8, 2022 delivered by or on behalf of the Borrowers to Lender, the Borrowers are in default under subsection 8.1(b)(i) of the Credit Agreement as a result of their failure to have complied with the financial covenant set forth in subsection 7.2 of the Credit Agreement for the month ending October 31, 2022 (the **Existing Event of Default**).

In light of the foregoing and further to discussions had between Lender and the Borrowers, formal notice is hereby given by Lender to you that the Existing Event of Default has occurred and is continuing and that as a result of the Existing Event of Default, the Lender is entitled to exercise any and all default-related rights and remedies under the Credit Agreement and the other Loan Documents and under applicable law.

This letter is written under reserve of, and without prejudice to, any and all of Lender's rights, remedies and recourses under the Loan Documents and applicable law, and nothing herein can nor shall be construed as a waiver of any Events of Default (including the Existing Event of Default) nor of any of Lender's rights or recourses with respect to the obligations of the Loan Parties under the Loan Documents, nor shall be deemed to be a modification of or an amendment to the terms of the Credit Agreement or any other Loan Document, all of the rights and remedies of Lender being hereby expressly reserved.

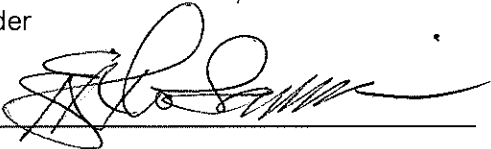


Without limiting the generality of the foregoing, the Lender reserves the right to exercise any rights, remedies and recourses that it may have under the Loan Documents and applicable law at any time should it determine in its discretion that its position has been adversely affected, including, without limitation, if any other Event of Default occurs and is continuing.

In addition, without in any way limiting the obligations of the Loan Parties under the Credit Agreement, the Borrowers shall promptly pay and reimburse Lender for all expenses (including, without limitation, reasonable legal fees and expenses) incurred or paid by it in connection with the preparation and execution of this letter, all of which fees and expenses, if unpaid, shall be considered obligations owing by the Loan Parties to Lender under the Credit Agreement.

Very truly yours,

**WELLS FARGO CAPITAL FINANCE
CORPORATION CANADA,**
as Lender

By: 
Name: _____
Title: _____

By: Raymond Eghobamien
Name: Vice President
Title: _____



BY E-MAIL

January 30, 2023

**WHYTE'S FOODS INC.
MAISON GOURMET INC.
TRIAK CAPITAL INC.
MARIO SAROLI SALES INC.**

Attention: Elisabeth Kawaja
Email: bkawaja@whytes.ca

Re: Notice of Default and Reservation of Rights

Dear Madam:

Reference is hereby made to that certain Credit Agreement, dated as of October 14, 2022 (as amended, restated, supplemented, or otherwise modified from time to time, the **Credit Agreement**), by and among, *inter alios*, WHYTE'S FOODS INC. / LES ALIMENTS WHYTE'S INC., a corporation amalgamated under the laws of the Province of Quebec (**Whyte's Foods**), MAISON GOURMET INC., a corporation incorporated under the laws of the Province of Ontario (**Maison Gourmet** and together with Whyte's Foods, the **Borrowers** and each, a **Borrower**), MARIO SAROLI SALES INC., a corporation incorporated under the laws of the Province of Ontario (**Saroli Sales**) and TRIAK CAPITAL INC. / CAPITAL TRIAK INC., a corporation incorporated under the federal laws of Canada (**Triak Capital** and together with Saroli Sales and the other guarantors party thereto from time to time, the **Guarantors**, and each a **Guarantor**), and WELLS FARGO CAPITAL FINANCE CORPORATION CANADA (**Lender**). Unless otherwise defined herein, capitalized terms used in this letter have the meanings ascribed thereto in the Credit Agreement.

As you are aware and as evidenced by the Compliance Certificates dated November 30, 2022 and December 31, 2022 delivered by or on behalf of the Borrowers to Lender, the Borrowers are in default under subsection 8.1(b)(i) of the Credit Agreement as a result of their failure to have complied with the financial covenant set forth in subsection 7.2 of the Credit Agreement for the months ending November 30, 2022 and December 31, 2022 (the **Existing Event of Default**). The Existing Event of Default is in addition to the Event of Default notified to you in our letter dated December 13, 2022 (the **Prior Event of Default**), which is continuing.

In light of the foregoing and further to discussions had between Lender and the Borrowers, formal notice is hereby given by Lender to you that the Existing Event of Default has occurred and is continuing and that as a result of the Existing Event of Default and the Prior Event of Default, the Lender is entitled to exercise any and all default-related rights and remedies under the Credit Agreement and the other Loan Documents and under applicable law.

This letter is written under reserve of, and without prejudice to, any and all of Lender's rights, remedies and recourses under the Loan Documents and applicable law, and nothing herein can nor shall

be construed as a waiver of any Events of Default (including the Existing Event of Default and the Prior Event of Default) nor of any of Lender’s rights or recourses with respect to the obligations of the Loan Parties under the Loan Documents, nor shall be deemed to be a modification of or an amendment to the terms of the Credit Agreement or any other Loan Document, all of the rights and remedies of Lender being hereby expressly reserved.

Without limiting the generality of the foregoing, the Lender reserves the right to exercise any rights, remedies and recourses that it may have under the Loan Documents and applicable law at any time should it determine in its discretion that its position has been adversely affected, including, without limitation, if any other Event of Default occurs and is continuing.

In addition, without in any way limiting the obligations of the Loan Parties under the Credit Agreement, the Borrowers shall promptly pay and reimburse Lender for all expenses (including, without limitation, reasonable legal fees and expenses) incurred or paid by it in connection with the preparation and execution of this letter, all of which fees and expenses, if unpaid, shall be considered obligations owing by the Loan Parties to Lender under the Credit Agreement.

Very truly yours,

WELLS FARGO CAPITAL FINANCE CORPORATION CANADA,

as Lender

**Raymond
Eghobamien**

Digitally signed by
Raymond Eghobamien
Date: 2023.01.30
16:34:47 -05'00'

By: _____

Name:

Title:

By: _____

Name:

Title:



BY E-MAIL

March 28, 2023

**WHYTE'S FOODS INC.
MAISON GOURMET INC.
TRIAK CAPITAL INC.
MARIO SAROLI SALES INC.**

Attention: Elisabeth Kawaja
Email: bkawaja@whytes.ca

Re: Notice of Default and Reservation of Rights

Dear Madam:

Reference is hereby made to that certain Credit Agreement, dated as of October 14, 2022 (as amended, restated, supplemented, or otherwise modified from time to time, the **Credit Agreement**), by and among, *inter alios*, WHYTE'S FOODS INC. / LES ALIMENTS WHYTE'S INC., a corporation amalgamated under the laws of the Province of Quebec (**Whyte's Foods**), MAISON GOURMET INC., a corporation incorporated under the laws of the Province of Ontario (**Maison Gourmet** and together with Whyte's Foods, the **Borrowers** and each, a **Borrower**), MARIO SAROLI SALES INC., a corporation incorporated under the laws of the Province of Ontario (**Saroli Sales**) and TRIAK CAPITAL INC. / CAPITAL TRIAK INC., a corporation incorporated under the federal laws of Canada (**Triak Capital** and together with Saroli Sales and the other guarantors party thereto from time to time, the **Guarantors**, and each a **Guarantor**), and WELLS FARGO CAPITAL FINANCE CORPORATION CANADA (**Lender**). Unless otherwise defined herein, capitalized terms used in this letter have the meanings ascribed thereto in the Credit Agreement.

As you are aware and as evidenced by the Compliance Certificate dated January 31, 2023 delivered by or on behalf of the Borrowers to Lender, the Borrowers are in default under subsection 8.1(b)(i) of the Credit Agreement as a result of their failure to have complied with the financial covenant set forth in subsection 7.2 of the Credit Agreement for the month ending January 31, 2023 (the **Existing Event of Default**). The Existing Event of Default is in addition to the Events of Default notified to you in our letters dated December 13, 2022 and January 30, 2023 (the **Prior Events of Default**), which are continuing.

In light of the foregoing and further to discussions had between Lender and the Borrowers, formal notice is hereby given by Lender to you that the Existing Event of Default has occurred and is continuing and that as a result of the Existing Event of Default and the Prior Events of Default, Lender is entitled to exercise any and all default-related rights and remedies under the Credit Agreement and the other Loan Documents and under applicable law.

In addition to the Prior Events of Default and the Existing Event of Default, we also wish to note that the Borrowers have, on several occasions, failed to respond to various requests made by Lender for information within the timeframes agreed upon by the Borrowers, including, for example, requests for additional information regarding the financial statements submitted by the Borrowers. The Borrowers have also failed to respond to several email requests from the field examiner to schedule the required field exam and to provide certain additional information. We also wish to note that the Borrowers have been slow to respond to requests made by various professionals engaged by Lender. In particular, the Borrowers (a) did not return emails from Tiger Valuation Services to discuss a scheduled inventory appraisal, which has led to Tiger Valuation Services postponing the agreed appraisal report date several times, and (b) delayed in sending across information requested by Ernst & Young, which was engaged to assist the Borrowers with reporting and cash flow management.

Please be on notice that the Borrowers' failure and delay to respond to requests for information, as set forth in the preceding paragraph, are not acceptable to Lender and that all necessary measures and actions should be taken by the Borrowers in order to henceforth respond to additional requests for information in a timely manner and as agreed to between the Borrowers and the Lender.

This letter is written under reserve of, and without prejudice to, any and all of Lender's rights, remedies and recourses under the Loan Documents and applicable law, and nothing herein can nor shall be construed as a waiver of any Events of Default (including the Existing Event of Default and the Prior Events of Default) nor of any of Lender's rights or recourses with respect to the obligations of the Loan Parties under the Loan Documents, nor shall be deemed to be a modification of or an amendment to the terms of the Credit Agreement or any other Loan Document, all of the rights and remedies of Lender being hereby expressly reserved.

Without limiting the generality of the foregoing, Lender reserves the right to exercise any rights, remedies and recourses that it may have under the Loan Documents and applicable law at any time should it determine in its discretion that its position has been adversely affected, including, without limitation, if any other Event of Default occurs and is continuing.

In addition, without in any way limiting the obligations of the Loan Parties under the Credit Agreement, the Borrowers shall promptly pay and reimburse Lender for all expenses (including, without limitation, reasonable legal fees and expenses) incurred or paid by it in connection with the preparation and execution of this letter, all of which fees and expenses, if unpaid, shall be considered obligations owing by the Loan Parties to Lender under the Credit Agreement.

Very truly yours,

**WELLS FARGO CAPITAL FINANCE
CORPORATION CANADA,**

as Lender

**Raymond
Eghobamien**

Digitally signed by Raymond
Eghobamien
Date: 2023.03.28 10:59:40
-04'00'

By: _____
Name:
Title:

By: _____
Name:
Title:

- c.c. **Farm Credit Canada**
General Counsel
1800 Hamilton Street, P.O. Box 4320
Regina, Saskatchewan, S4P 4L3
Email: legalser@fcc-fac.ca
- c.c. **Business Development Bank of Canada**
5 Place Ville-Marie, Ground Floor
Montreal, Québec, H3B 5E7
Email: karina.amram@bdc.ca
- c.c. **Elizabeth Kawaja**
1730 Aimco Boulevard
Mississauga (Ontario)
L4W 1V1
Attention: Elizabeth Kawaja
Email: bkawaja@whytes.ca
- c.c. **Care Real Estate Holdings BC ULC**
1730 Aimco Boulevard
Mississauga (Ontario)
L4W 1V1
Attention: Jonathan Kawaja
Email: jon.kawaja@gmail.com
- c.c. **EJJ Capital Inc.**
1730 Aimco Boulevard
Mississauga (Ontario)
L4W 1V1
Attention: Elizabeth Kawaja
Email: bkawaja@whytes.ca



BY E-MAIL

April 3, 2023

**WHYTE'S FOODS INC.
MAISON GOURMET INC.
TRIAK CAPITAL INC.
MARIO SAROLI SALES INC.**

Attention: Elisabeth Kawaja
Email: bkawaja@whytes.ca

Re: Notice of Default and Reservation of Rights

Dear Madam:

Reference is hereby made to that certain Credit Agreement, dated as of October 14, 2022 (as amended, restated, supplemented, or otherwise modified from time to time, the **Credit Agreement**), by and among, *inter alios*, WHYTE'S FOODS INC. / LES ALIMENTS WHYTE'S INC., a corporation amalgamated under the laws of the Province of Quebec (**Whyte's Foods**), MAISON GOURMET INC., a corporation incorporated under the laws of the Province of Ontario (**Maison Gourmet** and together with Whyte's Foods, the **Borrowers** and each, a **Borrower**), MARIO SAROLI SALES INC., a corporation incorporated under the laws of the Province of Ontario (**Saroli Sales**) and TRIAK CAPITAL INC. / CAPITAL TRIAK INC., a corporation incorporated under the federal laws of Canada (**Triak Capital** and together with Saroli Sales and the other guarantors party thereto from time to time, the **Guarantors**, and each a **Guarantor**), and WELLS FARGO CAPITAL FINANCE CORPORATION CANADA (**Lender**). Unless otherwise defined herein, capitalized terms used in this letter have the meanings ascribed thereto in the Credit Agreement.

As you are aware and as evidenced by the Compliance Certificate dated February 28, 2023 delivered by or on behalf of the Borrowers to Lender, the Borrowers are in default under subsection 8.1(b)(i) of the Credit Agreement as a result of their failure to have complied with the financial covenant set forth in subsection 7.2 of the Credit Agreement for the month ending February 28, 2023 (the **Existing Event of Default**). The Existing Event of Default is in addition to the Events of Default notified to you in our letters dated December 13, 2022, January 30, 2023 and March 28, 2023 (the **Prior Events of Default**), which are continuing.

In light of the foregoing and further to discussions had between Lender and the Borrowers, formal notice is hereby given by Lender to you that the Existing Event of Default has occurred and is continuing and that as a result of the Existing Event of Default and the Prior Events of Default, Lender is entitled to exercise any and all default-related rights and remedies under the Credit Agreement and the other Loan Documents and under applicable law.

In addition to the Prior Events of Default and the Existing Event of Default, we also wish to note that the Borrowers have, on several occasions, failed to respond to various requests made by Lender for information within the timeframes agreed upon by the Borrowers, including, for example, requests for additional information regarding the financial statements submitted by the Borrowers. The Borrowers have also failed to respond to several email requests from the field examiner to schedule the required field exam and to provide certain additional information. We also wish to note that the Borrowers have been slow to respond to requests made by various professionals engaged by Lender. In particular, the Borrowers (a) did not return emails from Tiger Valuation Services to discuss a scheduled inventory appraisal, which has led to Tiger Valuation Services postponing the agreed appraisal report date several times, and (b) delayed in sending across information requested by Ernst & Young, which was engaged to assist the Borrowers with reporting and cash flow management.

Please be on notice that the Borrowers' failure and delay to respond to requests for information, as set forth in the preceding paragraph, are not acceptable to Lender and that all necessary measures and actions should be taken by the Borrowers in order to henceforth respond to additional requests for information in a timely manner and as agreed to between the Borrowers and the Lender.

This letter is written under reserve of, and without prejudice to, any and all of Lender's rights, remedies and recourses under the Loan Documents and applicable law, and nothing herein can nor shall be construed as a waiver of any Events of Default (including the Existing Event of Default and the Prior Events of Default) nor of any of Lender's rights or recourses with respect to the obligations of the Loan Parties under the Loan Documents, nor shall be deemed to be a modification of or an amendment to the terms of the Credit Agreement or any other Loan Document, all of the rights and remedies of Lender being hereby expressly reserved.

Without limiting the generality of the foregoing, Lender reserves the right to exercise any rights, remedies and recourses that it may have under the Loan Documents and applicable law at any time should it determine in its discretion that its position has been adversely affected, including, without limitation, if any other Event of Default occurs and is continuing.

In addition, without in any way limiting the obligations of the Loan Parties under the Credit Agreement, the Borrowers shall promptly pay and reimburse Lender for all expenses (including, without limitation, reasonable legal fees and expenses) incurred or paid by it in connection with the preparation and execution of this letter, all of which fees and expenses, if unpaid, shall be considered obligations owing by the Loan Parties to Lender under the Credit Agreement.

Very truly yours,

**WELLS FARGO CAPITAL FINANCE
CORPORATION CANADA,**

as Lender

By: **Raymond
Eghobamien**

Name:
Title:

By: _____
Name:
Title:

 Digitally signed by Raymond
Eghobamien
Date: 2023.04.03 09:25:17 -04'00'

- c.c. **Farm Credit Canada**
General Counsel
1800 Hamilton Street, P.O. Box 4320
Regina, Saskatchewan, S4P 4L3
Email: legalser@fcc-fac.ca
- c.c. **Business Development Bank of Canada**
5 Place Ville-Marie, Ground Floor
Montreal, Québec, H3B 5E7
Email: karina.amram@bdc.ca
- c.c. **Elizabeth Kawaja**
1730 Aimco Boulevard
Mississauga (Ontario)
L4W 1V1
Attention: Elizabeth Kawaja
Email: bkawaja@whytes.ca
- c.c. **Care Real Estate Holdings BC ULC**
1730 Aimco Boulevard
Mississauga (Ontario)
L4W 1V1
Attention: Jonathan Kawaja
Email: jon.kawaja@gmail.com
- c.c. **EJJ Capital Inc.**
1730 Aimco Boulevard
Mississauga (Ontario)
L4W 1V1
Attention: Elizabeth Kawaja
Email: bkawaja@whytes.ca

This is Exhibit "**GG**" referred to in the Affidavit of Dale Snider
sworn before me in the City of Toronto, in the Province of Ontario,
on October 4th, 2023 in accordance with O. Reg. 431/20,
Administering Oath or Declaration Remotely.

DocuSigned by:
 
2F7B29C04CC6424...

Commissioner for Taking Affidavits (or as may be)



June 20, 2023

BY BAILIFF

WITHOUT PREJUDICE

Me François Viau
Direct: 514-392-9530
Fax.: 514-876-9530
francois.viau@gowlingwlg.com

**TRIAK CAPITAL INC.
1730 Aimco Blvd
Mississauga, ON L4W 1V1**

Att : Elizabeth Anna Kawaja

**RE: Demand for Payment
 Our File : L150180011**

Sir,

We are the attorneys of Farm Credit Canada ("**FCC**"), which has given instructions to address you the following with respect to the following credit facilities (the "**Credit Facilities**") in which Triak Capital Inc. (the "**Guarantor**") is a guarantor:

- Credit agreement made by FCC to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "**Borrower**") as of May 20, 2020, as amended from time to time, containing loans bearing numbers 731646001 ("**Loan no. 1**") and 731646002 ("**Loan no. 2**");
- Amended and restated credit agreement made by FCC to the Borrower as of April 11, 2023 and restating Loan no. 1 and Loan no. 2 and containing loans bearing numbers 810920001 ("**Loan no. 3**") and 810920002 ("**Loan no. 4**")

FCC concluded a forbearance agreement on April 19, 2023 with the Borrower (the "**Forbearance Agreement**").

The Borrower is in default under the Credit Facilities and their interrelated security documents (collectively the "**Security Documents**") as well as under the Forbearance Agreement, in that, notably, but not limitatively the Borrower has received a notice of default from Wells Fargo Capital Finance Corporation Canada on June 15, 2023, which constitutes an Event of Default under paragraph 2.1(h) of the amended and restated credit agreement dated April 11, 2023.

By reason of the above default, the Borrower lost the benefit of the term and in accordance with the terms of the Credit Facilities, FCC demands immediate payments of the Credit Facilities, which can be broken down as follows:



Loan no. 1	Total due Including arrears
Principal balance	\$6,831,954.45
Interest (up to and including June 14, 2023)	\$28,392.60
Total	\$6,860,347.05

Loan no. 1 bears interest at a fixed rate of 5.11% as of the date of the present Demand for payment.

Loan no. 2	Total due Including arrears
Principal balance	\$9,929,431.87
Interest (up to and including June 14, 2023)	\$41,664.77
Total	\$9,971,096.64

Loan no. 2 bears interest at a fixed rate of 5.16% as of the date of the present Demand for payment.

Loan no. 3	Total due Including arrears
Principal balance	\$10,000,000.00
Interest (up to and including June 14, 2023)	\$154,200.86
Total	\$10,154,200.86

Loan no. 3 bears interest at a variable rate of 7.95% plus 2.50% as of the date of the present Demand for payment.

Loan no. 4	Total due Including arrears
Principal balance	\$7,241,023.43
Interest (up to and including June 14, 2023)	\$56,879.41
Total	\$7,297,902.84

Loan no. 4 bears interest at a variable rate of 7.95% plus 2.00% as of the date of the present Demand for payment.

Consequently, for and on behalf of FCC, **we hereby demand payment of the sum of CAD \$34,283,547.39 from the Guarantor, plus interest accrued thereon, within ten (10) days of receipt hereof in certified funds payable to the order of Gowling WLG (Canada) LLP in Trust**, failing which the appropriate legal proceedings will be instituted against the Guarantor without any further notice or delay.

FCC expressly reserves its rights and remedies with respect to any other default, past, present and future that arose or may arise at the time of the present Demand for payment, as per the Credit Facilities, the Security Documents, and/or other agreement or more generally by law.

FCC further reserves all of its rights and remedies against any other party in connection with the amounts owing, including, but not limited to, the guarantors, whether as per the Credit Facilities, the Security Documents and/or any other agreement or more generally by law.



DO GOVERN YOURSELVES ACCORDINGLY.

Dated at Montréal, June 20, 2023.

FARM CREDIT CANADA
By its solicitors
GOWLING WLG (CANADA) LLP

A handwritten signature in blue ink, appearing to read "F. Viau", positioned above a horizontal line.

Per: François Viau



June 20, 2023

BY BAILIFF

WITHOUT PREJUDICE

Me François Viau
Direct: 514-392-9530
Fax.: 514-876-9530
francois.viau@gowlingwlg.com

MARIO SAROLI SALES INC.
1730 Aimco Blvd
Mississauga, ON L4W 1V1

Att : Elizabeth Anna Kawaja

RE: Demand for Payment
Our File : L150180011

Sir,

We are the attorneys of Farm Credit Canada ("**FCC**"), which has given instructions to address you the following with respect to the following credit facilities (the "**Credit Facilities**") in which Mario Saroli Sales Inc. (the "**Guarantor**") is a guarantor:

- Credit agreement made by FCC to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "**Borrower**") as of May 20, 2020, as amended from time to time, containing loans bearing numbers 731646001 ("**Loan no. 1**") and 731646002 ("**Loan no. 2**");
- Amended and restated credit agreement made by FCC to the Borrower as of April 11, 2023 and restating Loan no. 1 and Loan no. 2 and containing loans bearing numbers 810920001 ("**Loan no. 3**") and 810920002 ("**Loan no. 4**")

FCC concluded a forbearance agreement on April 19, 2023 with the Borrower (the "**Forbearance Agreement**").

The Borrower is in default under the Credit Facilities and their interrelated security documents (collectively the "**Security Documents**") as well as under the Forbearance Agreement, in that, notably, but not limitatively the Borrower has received a notice of default from Wells Fargo Capital Finance Corporation Canada on June 15, 2023, which constitutes an Event of Default under paragraph 2.1(h) of the amended and restated credit agreement dated April 11, 2023.

By reason of the above default, the Borrower lost the benefit of the term and in accordance with the terms of the Credit Facilities, FCC demands immediate payments of the Credit Facilities, which can be broken down as follows:



Loan no. 1	Total due Including arrears
Principal balance	\$6,831,954.45
Interest (up to and including June 14, 2023)	\$28,392.60
Total	\$6,860,347.05

Loan no. 1 bears interest at a fixed rate of 5.11% as of the date of the present Demand for payment.

Loan no. 2	Total due Including arrears
Principal balance	\$9,929,431.87
Interest (up to and including June 14, 2023)	\$41,664.77
Total	\$9,971,096.64

Loan no. 2 bears interest at a fixed rate of 5.16% as of the date of the present Demand for payment.

Loan no. 3	Total due Including arrears
Principal balance	\$10,000,000.00
Interest (up to and including June 14, 2023)	\$154,200.86
Total	\$10,154,200.86

Loan no. 3 bears interest at a variable rate of 7.95% plus 2.50% as of the date of the present Demand for payment.

Loan no. 4	Total due Including arrears
Principal balance	\$7,241,023.43
Interest (up to and including June 14, 2023)	\$56,879.41
Total	\$7,297,902.84

Loan no. 4 bears interest at a variable rate of 7.95% plus 2.00% as of the date of the present Demand for payment.

Consequently, for and on behalf of FCC, **we hereby demand payment of the sum of CAD \$34,283,547.39 from the Guarantor, plus interest accrued thereon, within ten (10) days of receipt hereof in certified funds payable to the order of Gowling WLG (Canada) LLP in Trust**, failing which the appropriate legal proceedings will be instituted against the Guarantor without any further notice or delay.

FCC expressly reserves its rights and remedies with respect to any other default, past, present and future that arose or may arise at the time of the present Demand for payment, as per the Credit Facilities, the Security Documents, and/or other agreement or more generally by law.

FCC further reserves all of its rights and remedies against any other party in connection with the amounts owing, including, but not limited to, the guarantors, whether as per the Credit Facilities, the Security Documents and/or any other agreement or more generally by law.



DO GOVERN YOURSELVES ACCORDINGLY.

Dated at Montréal, June 20, 2023.

FARM CREDIT CANADA
By its solicitors
GOWLING WLG (CANADA) LLP

A handwritten signature in blue ink, appearing to read "F. Viau", positioned below the printed name.

Per: François Viau



June 20, 2023

BY BAILIFF

WITHOUT PREJUDICE

Me François Viau
Direct: 514-392-9530
Fax.: 514-876-9530
francois.viau@gowlingwlg.com

MAISON GOURMET INC.
1730 Aimco Blvd
Mississauga, ON L4W 1V1

Att : Elizabeth Anna Kawaja

RE: Demand for Payment
Our File : L150180011

Sir,

We are the attorneys of Farm Credit Canada ("**FCC**"), which has given instructions to address you the following with respect to the following credit facilities (the "**Credit Facilities**") in which Maison Gourmet Inc. (the "**Guarantor**") is a guarantor:

- Credit agreement made by FCC to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "**Borrower**") as of May 20, 2020, as amended from time to time, containing loans bearing numbers 731646001 ("**Loan no. 1**") and 731646002 ("**Loan no. 2**");
- Amended and restated credit agreement made by FCC to the Borrower as of April 11, 2023 and restating Loan no. 1 and Loan no. 2 and containing loans bearing numbers 810920001 ("**Loan no. 3**") and 810920002 ("**Loan no. 4**")

FCC concluded a forbearance agreement on April 19, 2023 with the Borrower (the "**Forbearance Agreement**").

The Borrower is in default under the Credit Facilities and their interrelated security documents (collectively the "**Security Documents**") as well as under the Forbearance Agreement, in that, notably, but not limitatively the Borrower has received a notice of default from Wells Fargo Capital Finance Corporation Canada on June 15, 2023, which constitutes an Event of Default under paragraph 2.1(h) of the amended and restated credit agreement dated April 11, 2023.

By reason of the above default, the Borrower lost the benefit of the term and in accordance with the terms of the Credit Facilities, FCC demands immediate payments of the Credit Facilities, which can be broken down as follows:



Loan no. 1	Total due Including arrears
Principal balance	\$6,831,954.45
Interest (up to and including June 14, 2023)	\$28,392.60
Total	\$6,860,347.05

Loan no. 1 bears interest at a fixed rate of 5.11% as of the date of the present Demand for payment.

Loan no. 2	Total due Including arrears
Principal balance	\$9,929,431.87
Interest (up to and including June 14, 2023)	\$41,664.77
Total	\$9,971,096.64

Loan no. 2 bears interest at a fixed rate of 5.16% as of the date of the present Demand for payment.

Loan no. 3	Total due Including arrears
Principal balance	\$10,000,000.00
Interest (up to and including June 14, 2023)	\$154,200.86
Total	\$10,154,200.86

Loan no. 3 bears interest at a variable rate of 7.95% plus 2.50% as of the date of the present Demand for payment.

Loan no. 4	Total due Including arrears
Principal balance	\$7,241,023.43
Interest (up to and including June 14, 2023)	\$56,879.41
Total	\$7,297,902.84

Loan no. 4 bears interest at a variable rate of 7.95% plus 2.00% as of the date of the present Demand for payment.

Consequently, for and on behalf of FCC, **we hereby demand payment of the sum of CAD \$34,283,547.39 from the Guarantor, plus interest accrued thereon, within ten (10) days of receipt hereof in certified funds payable to the order of Gowling WLG (Canada) LLP in Trust**, failing which the appropriate legal proceedings will be instituted against the Guarantor without any further notice or delay.

FCC expressly reserves its rights and remedies with respect to any other default, past, present and future that arose or may arise at the time of the present Demand for payment, as per the Credit Facilities, the Security Documents, and/or other agreement or more generally by law.

FCC further reserves all of its rights and remedies against any other party in connection with the amounts owing, including, but not limited to, the guarantors, whether as per the Credit Facilities, the Security Documents and/or any other agreement or more generally by law.



DO GOVERN YOURSELVES ACCORDINGLY.

Dated at Montréal, June 20, 2023.

FARM CREDIT CANADA

By its solicitors

GOWLING WLG (CANADA) LLP

A handwritten signature in blue ink, appearing to read "F. Viau", positioned above a horizontal line.

Per: François Viau



June 20, 2023

BY BAILIFF

WITHOUT PREJUDICE

Me François Viau
Direct: 514-392-9530
Fax.: 514-876-9530
francois.viau@gowlingwlg.com

ELIZABETH ANNA KAWAJA
627 Lorraine Blvd
Los Angeles, 90005, United States

Att : Elizabeth Anna Kawaja

RE: Demand for Payment
Our File : L150180011

Sir,

We are the attorneys of Farm Credit Canada ("**FCC**"), which has given instructions to address you the following with respect to the following credit facilities (the "**Credit Facilities**") in which Elizabeth Anna Kawaja (the "**Guarantor**") is a guarantor:

- Credit agreement made by FCC to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "**Borrower**") as of May 20, 2020, as amended from time to time, containing loans bearing numbers 731646001 ("**Loan no. 1**") and 731646002 ("**Loan no. 2**");
- Amended and restated credit agreement made by FCC to the Borrower as of April 11, 2023 and restating Loan no. 1 and Loan no. 2 and containing loans bearing numbers 810920001 ("**Loan no. 3**") and 810920002 ("**Loan no. 4**")

FCC concluded a forbearance agreement on April 19, 2023 with the Borrower (the "**Forbearance Agreement**").

The Borrower is in default under the Credit Facilities and their interrelated security documents (collectively the "**Security Documents**") as well as under the Forbearance Agreement, in that, notably, but not limitatively the Borrower has received a notice of default from Wells Fargo Capital Finance Corporation Canada on June 15, 2023, which constitutes an Event of Default under paragraph 2.1(h) of the amended and restated credit agreement dated April 11, 2023.

By reason of the above default, the Borrower lost the benefit of the term and in accordance with the terms of the Credit Facilities, FCC demands immediate payments of the Credit Facilities, which can be broken down as follows:



Loan no. 1	Total due Including arrears
Principal balance	\$6,831,954.45
Interest (up to and including June 14, 2023)	\$28,392.60
Total	\$6,860,347.05

Loan no. 1 bears interest at a fixed rate of 5.11% as of the date of the present Demand for payment.

Loan no. 2	Total due Including arrears
Principal balance	\$9,929,431.87
Interest (up to and including June 14, 2023)	\$41,664.77
Total	\$9,971,096.64

Loan no. 2 bears interest at a fixed rate of 5.16% as of the date of the present Demand for payment.

Loan no. 3	Total due Including arrears
Principal balance	\$10,000,000.00
Interest (up to and including June 14, 2023)	\$154,200.86
Total	\$10,154,200.86

Loan no. 3 bears interest at a variable rate of 7.95% plus 2.50% as of the date of the present Demand for payment.

Loan no. 4	Total due Including arrears
Principal balance	\$7,241,023.43
Interest (up to and including June 14, 2023)	\$56,879.41
Total	\$7,297,902.84

Loan no. 4 bears interest at a variable rate of 7.95% plus 2.00% as of the date of the present Demand for payment.

Consequently, for and on behalf of FCC, **we hereby demand payment of the sum of CAD \$1,821,750 from the Guarantor, plus interest accrued thereon, within ten (10) days of receipt hereof in certified funds payable to the order of Gowling WLG (Canada) LLP in Trust**, failing which the appropriate legal proceedings will be instituted against the Guarantor without any further notice or delay.

FCC expressly reserves its rights and remedies with respect to any other default, past, present and future that arose or may arise at the time of the present Demand for payment, as per the Credit Facilities, the Security Documents, and/or other agreement or more generally by law.

FCC further reserves all of its rights and remedies against any other party in connection with the amounts owing, including, but not limited to, the guarantors, whether as per the Credit Facilities, the Security Documents and/or any other agreement or more generally by law.



DO GOVERN YOURSELVES ACCORDINGLY.

Dated at Montréal, June 20, 2023.

FARM CREDIT CANADA

By its solicitors

GOWLING WLG (CANADA) LLP

A handwritten signature in blue ink, appearing to read "F. Viau", positioned above a horizontal line.

Per: François Viau



June 16, 2023

BY BAILIFF

WITHOUT PREJUDICE

Me François Viau
Direct: 514-392-9530
Fax.: 514-876-9530
francois.viau@gowlingwlg.com

WHYTE'S FOODS INC. / LES ALIMENTS WHYTE'S INC.
20, rue Sicard
Sainte-Thérèse, QC J7E 3W7

Att : Elizabeth Anna Kawaja, President

RE: Demand for Payment and Notice of Intention to enforce security (Section 244 (1) of the *Bankruptcy and Insolvency Act*)
Our File : L150180011

Madam,

We are the attorneys of Farm Credit Canada ("**FCC**"), which has given instructions to address you the following with respect to the following credit facilities (the "**Credit Facilities**):

- Credit agreement made by FCC to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "**Borrower**") as of May 20, 2020, as amended from time to time, containing loans bearing numbers 731646001 ("**Loan no. 1**") and 731646002 ("**Loan no. 2**");
- Amended and restated credit agreement made by FCC to the Borrower as of April 11, 2023 and restating Loan no. 1 and Loan no. 2 and containing loans bearing numbers 810920001 ("**Loan no. 3**") and 810920002 ("**Loan no. 4**")

FCC concluded a forbearance agreement on April 19, 2023 with the Borrower (the "**Forbearance Agreement**").

The Borrower is in default under the Credit Facilities and their interrelated security documents (collectively the "**Security Documents**") as well as under the Forbearance Agreement, in that, notably, but not limitatively the Borrower has received a notice of default from Wells Fargo Capital Finance Corporation Canada on June 15, 2023, which constitutes an Event of Default under paragraph 2.1(h) of the amended and restated credit agreement dated April 11, 2023.

By reason of the above default, the Borrower lost the benefit of the term and in accordance with the terms of the Credit Facilities, FCC demands immediate payments of the Credit Facilities, which can be broken down as follows:



Loan no. 1	Total due Including arrears
Principal balance	\$6,831,954.45
Interest (up to and including June 14, 2023)	\$28,392.60
Total	\$6,860,347.05

Loan no. 1 bears interest at a fixed rate of 5.11% as of the date of the present Demand for payment.

Loan no. 2	Total due Including arrears
Principal balance	\$9,929,431.87
Interest (up to and including June 14, 2023)	\$41,664.77
Total	\$9,971,096.64

Loan no. 2 bears interest at a fixed rate of 5.16% as of the date of the present Demand for payment.

Loan no. 3	Total due Including arrears
Principal balance	\$10,000,000.00
Interest (up to and including June 14, 2023)	\$154,200.86
Total	\$10,154,200.86

Loan no. 3 bears interest at a variable rate of 7.95% plus 2.50% as of the date of the present Demand for payment.

Loan no. 4	Total due Including arrears
Principal balance	\$7,241,023.43
Interest (up to and including June 14, 2023)	\$56,879.41
Total	\$7,297,902.84

Loan no. 4 bears interest at a variable rate of 7.95% plus 2.00% as of the date of the present Demand for payment.

Consequently, for and on behalf of FCC, we hereby demand payment of the sum of CAD \$34,283,547.39, plus interest accrued thereon, within ten (10) days of receipt hereof in certified funds payable to the order of Gowling WLG (Canada) LLP in Trust, failing which the appropriate legal proceedings will be instituted against the Borrower without any further notice or delay.

FCC expressly reserves its rights and remedies with respect to any other default, past, present and future that arose or may arise at the time of the present Demand for payment, as per the Credit Facilities, the Security Documents, and/or other agreement or more generally by law.

FCC further reserves all of its rights and remedies against any other party in connection with the amounts owing, including, but not limited to, the guarantors, whether as per the Credit Facilities, the Security Documents and/or any other agreement or more generally by law.



NOTICE OF INTENTION TO ENFORCE SECURITY
(Subsection 244 (1) of the *Bankruptcy and Insolvency Act* (Canada))

TO: **WHYTE'S FOODS INC. / LES ALIMENTS WHYTE'S INC.**
(the "Insolvent Person")
20, rue Sicard
Sainte-Thérèse, QC J7E 3W7

Attention: Elizabeth Anna Kawaja, President

Take notice that:

1. Farm Credit Canada, a secured creditor (hereinafter the "**Secured Creditor**"), intends to enforce its security on the property of the Insolvent Person described below:

Universality of movable property

The universality of the movable property of the Grantor, corporeal and incorporeal, present and future including, without limiting the generality of the foregoing, the universality of the property in stock and inventory of the Grantor, present and future, the universality of the claims, receivables and book debts of the Grantor, present and future, the universality of the Securities (as such term is defined hereafter) of the Grantor, present and future, the universality of the equipment and road vehicles of the Grantor, present and future, the universality of the trade-marks and other intellectual property rights of the Grantor, present and future, the universality of the animals and livestock of the Grantor, present and future, the universality of all the rights, title and interest of the Grantor in any life insurance policy, present and future, and the movable property listed in Schedule A.

And with respect to the Securities described in Schedule A, if any, the Grantor hereby hypothecates with delivery, pledges and delivers same to the Lender, the whole in accordance with the terms and conditions of the Section 4.

The term "Securities" means: all investment property, including all securities, security entitlements, financial assets, securities accounts, future contracts and future accounts and all shares, options, rights, warrants, joint venture interests, interests in limited partnerships and partnerships, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest in property or in a corporation, partnership, trust, fund or any enterprise or which constitute evidence of an obligation of the issuer to the extent same would not constitute "financial assets" within the meaning of An Act respecting the transfer of securities and the establishment of security entitlements (Quebec); and all substitutions for any of the foregoing and dividends and income derived therefrom or payable in connection therewith including, without limitation, all securities issued or received in substitution, renewal, addition or replacement of securities, or issued or received on the purchase, redemption,



conversion, cancellation or other transformation of securities or issued or received by way of dividend or otherwise to holders of securities, and all present and future instruments, bills of lading, warehouse receipts, documents or other evidences of title.

Universality of immovable property

The universality of all the immovable rights and properties of the Grantor, corporeal and incorporeal, present and future including, without limiting the generality of the foregoing, the Immovable described in Schedule B.

The Hypothec also affects all property which is or will be incorporated, attached, joined or united by accession to the Immovable Property to ensure its usefulness and that is considered as immovable property under the law.

Other Property

The following property is also hypothecated by the Hypothec and is also included in the expression "Hypothecated Property":

- If the Hypothecated Property includes animals or livestock: all animals and livestock to be acquired through natural increase or otherwise, to replace the hypothecated animals or livestock.*
- Proceeds of any sale, assignment, lease or other disposal of the Hypothecated Property and any claim arising therefrom. The present clause must not be interpreted as a permission to contravene the Obligations of the Hypothec.*
- The proceeds and benefit of any insurance due with regard to the Hypothecated Property, other than a claim.*
- Any property acquired to replace, or in substitution of, a Hypothecated Property, other than a claim.*

Any and all property included in the universalities forming part of the Hypothecated Property which is acquired, transformed or manufactured after the date of this Hypothec shall be charged by the Hypothec, (i) whether or not such property has been acquired in replacement of other Hypothecated Property which may have been alienated by the Grantor in the ordinary course of business, (ii) whether or not such property results from a transformation, mixture or combination of any Hypothecated Property, and (iii) in the case of Securities, whether or not they have been issued pursuant to the purchase, redemption, conversion or cancellation or any other transformation of the charged securities and without the Lender being required to register or re-register any notice whatsoever.



Hypothec on Rentals

As further security for the fulfilment of its Obligations, the Grantor hereby hypothecates, to the extent of the same amount and for the same purposes as those indicated in the clause entitled "Principal Hypothec" hereinabove described, all rentals, present and future, resulting from the rental of all or part of the Immovable Property and the rentals of all constructions thereon, present or future, as well as all the insurance indemnities payable under all insurance policies which cover or could cover these rentals.

2. The security that is to be enforced is in the form of:
 - i. A movable hypothec between the Insolvent Person and the Secured Creditor dated May 20, 2020, and registered at the Register of Personal and Movable Real Rights ("**RPMRR**"), on July 20, 2020, under number 20-0690365-0002;
 - ii. A universal (movable and immovable) hypothec registered at the Land registry of Quebec, registration division of Richelieu on May 15, 2020 under number 25 379 545 on lot number 3 218 551 and at the RPMRR on May 15, 2020 under number 20-0415557-0004 and at the Canadian Intellectual Property Office;
 - iii. A universal (movable and immovable) hypothec registered at the Land registry of Quebec, registration division of Richelieu on April 17, 2023 under number 27 960 011 on lot number 3 218 551 and at the RPMRR on April 18, 2023 under number 23-0434377-0002;
 - iv. A charge/mortgage registered at the Ontario Land Registry under number CK173090 and amended by an agreement amending charge/mortgage registered at the Ontario Land Registry on April 19, 2023 under number CK220637 for the property municipally known as 6800 Baseline Road, Wallaceburg, Ontario;
 - v. A general assignment of rents and leases dated and registered at the Ontario Land Registry on May 19, 2020 under number CK173091 on the Ontario Property;
 - vi. A general security agreement filed at the Ontario Personal Property Registry ("**ON PPR**") under number 20200513 1637 1590 3546 and file number 761872581; and
 - vii. A general security agreement filed at the ON PPR under number 20200728 1447 1590 8331 and file number 764158968.



3. The total amount of indebtedness secured by the security is CAD \$34,283,547.39, in principal and interest, as at June 14, 2023 (the "**Indebtedness**"), together with all further direct and indirect indebtedness and interest thereon due and owing or as may become due and owing from the Insolvent Person to the Secured Creditor.
4. The Secured Creditor will not have the right to enforce its security until after the expiry of ten (10) days following this notice, unless the Insolvent Person agrees to an earlier enforcement.

This notice pursuant to Section 244 of the *Bankruptcy and Insolvency Act* is sent *de bene esse* and, as such, without any admission that such notice is required as a matter of law in the present case.

Dated at Montréal, June 16, 2023.

FARM CREDIT CANADA

By its solicitors

GOWLING WLG (CANADA) LLP

A handwritten signature in blue ink, appearing to read "F. Viau", positioned above a horizontal line.

Per: François Viau



ACKNOWLEDGMENT OF RECEIPT AND CONSENT

The undersigned, for and on behalf of Whyte's Foods Inc. / Les Aliments Whyte's Inc., acknowledge receipt of the present notice under section 244 of the *Bankruptcy and Insolvency Act.*, declare having not signed nor filed a notice of intention under the *Bankruptcy and Insolvency Act.*, and consent to the immediate enforcement of the Farm Credit Canada's security against the assets mentioned in the said notice.

Whyte's Foods Inc. / Les Aliments Whyte's Inc.

By : Elizabeth Anna Kawaja, President

This is Exhibit “**HH**” referred to in the Affidavit of Dale Snider
sworn before me in the City of Toronto, in the Province of Ontario,
on October 4th, 2023 in accordance with O. Reg. 431/20,
Administering Oath or Declaration Remotely.

Notarized by:


2F7B29C04CC8A24...

Commissioner for Taking Affidavits (or as may be)



Heather Fisher
Direct : (416) 369-7202
Heather.Fisher@gowlingwlg.com

October 4, 2023

PRIVATE AND CONFIDENTIAL

BY COURIER AND EMAIL

TRIAK CAPITAL INC.

1730 Aimco Blvd
Mississauga, Ontario
L4W 1V1

Attention: Elizabeth Anna Kawaja,
bkawaja@whytes.ca

cc: Elizabeth Pillon, lpillon@stikeman.com

Re: Farm Credit Canada credit facilities extended to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "Borrower"), guaranteed by, among others, Triak Capital Inc. (the "Guarantor")

We are enforcement counsel to Farm Credit Canada ("FCC").

We are writing to you in connection with the Credit agreement made by FCC to the Borrower dated as of May 20, 2020, as amended from time to time, an unlimited guarantee in favour of FCC in respect of all indebtedness, liabilities and obligations of the Borrower executed by the Guarantor as of May 20, 2020 (the "**Guarantee**"), the Amended and restated credit agreement made by FCC to the Borrower dated as of April 11, 2023 and accepted by the Borrower and Guarantor on the same date, as well as a forbearance agreement dated as of April 19, 2023 between FCC and the Borrower (collectively, the "**Credit Agreement**").

Capitalized terms used herein and not otherwise defined have the meanings given to them in the Amended and restated credit agreement dated as of April 11, 2023.

The Borrower is in default under the Credit Facilities and their interrelated security documents (collectively the "**Security Documents**") as well as under the Credit Agreement for: , including but not limited to (i) the Events of Default listed in the demand letter and 244 notice of Wells Fargo served upon you on June 15, 2023 (the "**Events of Default**"), which constitute an Event of Default under paragraph 2.1(h) of the amended and restated credit agreement dated April 11, 2023; and (ii) failure to satisfy the financial covenants provided for under the Wells Fargo Forbearance Agreement, including under section 4.12(a) for weeks ending April 30, 2023, May 7, 2023, and May 14, 2023, which has resulted in an additional default under the amended and restated credit agreement dated April 11, 2023.

Gowling WLG (Canada) LLP
Suite 1600, 1 First Canadian Place
100 King Street West
Toronto ON M5X 1G5 Canada

T +1 416 862 7525
F +1 416 862 7661
gowlingwlg.com

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is explained in more detail at gowlingwlg.com/legal.



According to FCC's records, the Borrower is indebted or otherwise liable to FCC for the total aggregate amount of \$34,695,269.77, excluding professional fees, disbursements and accruing interest (the amount owing from time to time by the Borrower to FCC, the "**Indebtedness**").

The Guarantor has guaranteed the repayment of the Indebtedness under the Guarantee.

FCC hereby demands payment in full of the Indebtedness from the Borrower and the Guarantor. Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the rate set out in the Credit Facilities, as applicable. The exact amount of the Indebtedness and interest which will have accrued to any date of payment shall be obtained by contacting FCC. You will also be required to pay FCC's professional fees and other expenses in connection with the Indebtedness.

This letter constitutes a demand for payment and acceleration of payment under the terms and conditions of the Credit Facilities and the terms and conditions of all security held by FCC directly or indirectly for any of the Indebtedness, including all loan agreements, promissory notes, the Guarantee and other agreements governing the Indebtedness (collectively, the "**Credit Documents**"), and is made without prejudice to (a) FCC's right to make such further and other demands as it shall see fit for any other indebtedness or under any other security, and (b) FCC's right to provide further and other notices of default.

Unless payment or arrangements satisfactory to FCC for payment of the Indebtedness are made by no later than **4:00 p.m. on October 16, 2023** (Toronto time), FCC may take any further steps that it deems necessary to recover payment of the Indebtedness. These steps may include (i) the enforcement of its security by way of the appointment of an interim receiver, court appointed receiver and manager, a private receiver and manager, or an agent under its security; and (ii) the enforcement of any real property security by way of rights of power of sale. FCC expressly reserves the right to take any steps it deems advisable to protect FCC's position prior to that date.

We also enclose a notice of intention to enforce security issued by FCC under Section 244 of the *Bankruptcy and Insolvency Act* (Canada) for the Guarantor.

FCC expressly reserves its rights and remedies with respect to any defaults that shall now exist or hereafter arise under the Credit Documents.

Yours very truly,

GOWLING WLG (CANADA) LLP

A handwritten signature in dark ink, appearing to read "H. Fisher", written over a light grey circular stamp.

per Heather Fisher
cc: Elizabeth Pillon, Stikeman Elliott



BANKRUPTCY AND INSOLVENCY ACT

FORM 86

Notice of Intention to Enforce Security
(Rule 124)

TO: TRIAK CAPITAL INC. (the “Insolvent Person”)

Take notice that:

1. **FARM CREDIT CANADA (the “Secured Creditor”)**, a secured creditor, intends to enforce its security against the following property of the insolvent persons listed above:

All of the Insolvent Person’s right, title, and interest in all of its personal property and undertaking, whether now owned or hereafter acquired or arising and wherever located, subject to any exclusions set out in the Security Agreements (as defined in the attached demand letter).

2. The security that is to be enforced is in the form of:

See Schedule “A”.

3. The total aggregate amount of indebtedness secured by the security as of October 3, 2023 is CAD\$34,695,269.77, excluding professional fees, disbursements and accruing interest.
4. The Secured Creditor will not have the right to enforce the security until after the expiration of the ten (10) day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 4th day of October, 2023

**FARM CREDIT CANADA
BY ITS COUNSEL
GOWLING WLG (CANADA) LLP**

A handwritten signature in dark ink, appearing to read "H. Fisher", written over a horizontal line.

Per:

Heather Fisher

Gowling WLG (Canada) LLP
Suite 1600, 1 First Canadian Place
100 King Street West
Toronto ON M5X 1G5 Canada

**T +1 416 862 7525
F +1 416 862 7661
gowlingwlg.com**

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is explained in more detail at gowlingwlg.com/legal.



SCHEDULE "A"

SECURITY DOCUMENTS

1. Credit Agreement made by the Secured Creditor to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "Borrower") as of May 20, 2020, as amended from time to time, including the amended and restated credit agreement made by the Secured Creditor to the Borrower as of April 11, 2023;
2. Unlimited Guarantee made as of May 20, 2020 between the Insolvent Person and the Secured Creditor, in favour of the Secured Creditor;

WAIVER AND CONSENT

TO: Farm Credit Canada (“**FCC**”), as lender

RE: Farm Credit Canada credit facilities extended to Whyte’s Foods Inc. / Les Aliments Whyte’s inc. (the “**Borrower**”), guaranteed by, among others, Triak Capital Inc. (the “**Guarantor**”)

In consideration of the sum of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. Capitalized terms used in this Waiver and Consent and not otherwise defined herein have the meanings ascribed to such terms in the Demand Letter.
2. The undersigned hereby acknowledges receipt of (i) a demand letter dated October 4, 2023 issued to the Guarantor in respect of the Indebtedness (the "**Demand Letter**"), and (ii) the Notice of Intention to Enforce Security (the "**NITES**") issued to the Guarantor dated October 4, 2023 pursuant to Section 244(1) of the BIA.
3. The undersigned acknowledges and confirms that it is unable to pay the Indebtedness owing to FCC and waives any and all rights it may have under applicable law or any agreement entered into with FCC with respect to additional time to pay such Indebtedness prior to FCC’s enforcement of its security (including but not limited to waiving the statutory notice period provided for in Section 244 of the BIA).
4. The undersigned hereby consents, pursuant to Section 244(2.1) of the BIA, to an immediate enforcement of FCC’s security and waives the notice period provided for under the Demand Letter, the NITES, and Section 244 of the BIA more generally.

Dated this ____ day of October, 2023

Triak Capital Inc.

Per _____
Name:
Title:

I/We have the authority to bind the corporation



Heather Fisher
Direct : (416) 369-7202
Heather.Fisher@gowlingwlg.com

October 4, 2023

PRIVATE AND CONFIDENTIAL

BY COURIER AND EMAIL

MAISON GOURMET INC.

1730 Aimco Blvd
Mississauga, Ontario
L4W 1V1

Attention: Elizabeth Anna Kawaja,
bkawaja@whytes.ca

cc: Elizabeth Pillon, lpillon@stikeman.com

Re: Farm Credit Canada credit facilities extended to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "Borrower"), guaranteed by, among others, Maison Gourmet Inc. (the "Guarantor")

We are enforcement counsel to Farm Credit Canada ("FCC").

We are writing to you in connection with the Credit agreement made by FCC to the Borrower dated as of May 20, 2020, as amended from time to time, an unlimited guarantee in favour of FCC in respect of all indebtedness, liabilities and obligations of the Borrower executed by the Guarantor as of May 20, 2020 (the "**Guarantee**"), the Amended and restated credit agreement made by FCC to the Borrower dated as of April 11, 2023 and accepted by the Borrower and Guarantor on the same date, as well as a forbearance agreement dated as of April 19, 2023 between FCC and the Borrower (collectively, the "**Credit Agreement**").

Capitalized terms used herein and not otherwise defined have the meanings given to them in the Amended and restated credit agreement dated as of April 11, 2023.

The Borrower is in default under the Credit Facilities and their interrelated security documents (collectively the "**Security Documents**") as well as under the Credit Agreement for: , including but not limited to (i) the Events of Default listed in the demand letter and 244 notice of Wells Fargo served upon you on June 15, 2023 (the "**Events of Default**"), which constitute an Event of Default under paragraph 2.1(h) of the amended and restated credit agreement dated April 11, 2023; and (ii) failure to satisfy the financial covenants provided for under the Wells Fargo Forbearance Agreement, including under section 4.12(a) for weeks ending April 30, 2023, May 7, 2023, and May 14, 2023, which has resulted in an additional default under the amended and restated credit agreement dated April 11, 2023.

Gowling WLG (Canada) LLP
Suite 1600, 1 First Canadian Place
100 King Street West
Toronto ON M5X 1G5 Canada

T +1 416 862 7525
F +1 416 862 7661
gowlingwlg.com

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is explained in more detail at gowlingwlg.com/legal.



According to FCC's records, the Borrower is indebted or otherwise liable to FCC for the total aggregate amount of \$34,695,269.77, excluding professional fees, disbursements and accruing interest (the amount owing from time to time by the Borrower to FCC, the "**Indebtedness**").

The Guarantor has guaranteed the repayment of the Indebtedness under the Guarantee.

FCC hereby demands payment in full of the Indebtedness from the Borrower and the Guarantor. Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the rate set out in the Credit Facilities, as applicable. The exact amount of the Indebtedness and interest which will have accrued to any date of payment shall be obtained by contacting FCC. You will also be required to pay FCC's professional fees and other expenses in connection with the Indebtedness.

This letter constitutes a demand for payment and acceleration of payment under the terms and conditions of the Credit Facilities and the terms and conditions of all security held by FCC directly or indirectly for any of the Indebtedness, including all loan agreements, promissory notes, the Guarantee and other agreements governing the Indebtedness (collectively, the "**Credit Documents**"), and is made without prejudice to (a) FCC's right to make such further and other demands as it shall see fit for any other indebtedness or under any other security, and (b) FCC's right to provide further and other notices of default.

Unless payment or arrangements satisfactory to FCC for payment of the Indebtedness are made by no later than **4:00 p.m. on October 16, 2023** (Toronto time), FCC may take any further steps that it deems necessary to recover payment of the Indebtedness. These steps may include (i) the enforcement of its security by way of the appointment of an interim receiver, court appointed receiver and manager, a private receiver and manager, or an agent under its security; and (ii) the enforcement of any real property security by way of rights of power of sale. FCC expressly reserves the right to take any steps it deems advisable to protect FCC's position prior to that date.

We also enclose a notice of intention to enforce security issued by FCC under Section 244 of the *Bankruptcy and Insolvency Act* (Canada) for the Guarantor.

FCC expressly reserves its rights and remedies with respect to any defaults that shall now exist or hereafter arise under the Credit Documents.

Yours very truly,

GOWLING WLG (CANADA) LLP

A handwritten signature in black ink, appearing to read "H. Fisher", written over a faint, circular, textured background.

per Heather Fisher
cc: Elizabeth Pillon, Stikeman Elliott



BANKRUPTCY AND INSOLVENCY ACT

FORM 86

Notice of Intention to Enforce Security
(Rule 124)

TO: MAISON GOURMET INC. (the “Insolvent Person”)

Take notice that:

1. **FARM CREDIT CANADA (the “Secured Creditor”)**, a secured creditor, intends to enforce its security against the following property of the insolvent persons listed above:

All of the Insolvent Person’s right, title, and interest in all of its personal property and undertaking, whether now owned or hereafter acquired or arising and wherever located, subject to any exclusions set out in the Security Agreements (as defined in the attached demand letter).

2. The security that is to be enforced is in the form of:

See Schedule “A”.

3. The total aggregate amount of indebtedness secured by the security as of October 3, 2023 is CAD\$34,695,269.77, excluding professional fees, disbursements and accruing interest.
4. The Secured Creditor will not have the right to enforce the security until after the expiration of the ten (10) day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 4th day of October, 2023

**FARM CREDIT CANADA
BY ITS COUNSEL
GOWLING WLG (CANADA) LLP**

A handwritten signature in dark ink, appearing to read "H. Fisher", written over a horizontal line.

Per: _____
Heather Fisher



SCHEDULE "A"

SECURITY DOCUMENTS

1. Credit Agreement made by the Secured Creditor to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "Borrower") as of May 20, 2020, as amended from time to time, including the amended and restated credit agreement made by the Secured Creditor to the Borrower as of April 11, 2023;
2. Unlimited Guarantee made as of May 20, 2020 between the Insolvent Person and the Secured Creditor, in favour of the Secured Creditor;
3. General security agreement made as of May 20, 2020 between the Insolvent Person and the Secured Creditor, registered with the Ontario Personal Property Registry as registration number 20200513 1636 1590 3543 and file number 761872545.
4. A movable hypothec between the Insolvent Person and the Secured Creditor dated May 14, 2020, and registered at the Register of Personal and Movable Real Rights ("RPMRR"), on May 15, 2020, under number 20-0415557-0001;
5. A movable hypothec between the Insolvent Person and the Secured Creditor dated April 17, 2023, and registered at the RPMRR, on April 18, 2023, under number 23-0434377-0001.

WAIVER AND CONSENT

TO: Farm Credit Canada ("**FCC**"), as lender

RE: Farm Credit Canada credit facilities extended to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "**Borrower**"), guaranteed by, among others, Maison Gourmet Inc. (the "**Guarantor**")

In consideration of the sum of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. Capitalized terms used in this Waiver and Consent and not otherwise defined herein have the meanings ascribed to such terms in the Demand Letter.
2. The undersigned hereby acknowledges receipt of (i) a demand letter dated October 4, 2023 issued to the Guarantor in respect of the Indebtedness (the "**Demand Letter**"), and (ii) the Notice of Intention to Enforce Security (the "**NITES**") issued to the Guarantor dated October 4, 2023 pursuant to Section 244(1) of the BIA.
3. The undersigned acknowledges and confirms that it is unable to pay the Indebtedness owing to FCC and waives any and all rights it may have under applicable law or any agreement entered into with FCC with respect to additional time to pay such Indebtedness prior to FCC's enforcement of its security (including but not limited to waiving the statutory notice period provided for in Section 244 of the BIA).
4. The undersigned hereby consents, pursuant to Section 244(2.1) of the BIA, to an immediate enforcement of FCC's security and waives the notice period provided for under the Demand Letter, the NITES, and Section 244 of the BIA more generally.

Dated this ____ day of October, 2023

Maison Gourmet Inc.

Per _____
Name:
Title:

I/We have the authority to bind the corporation



Heather Fisher
Direct : (416) 369-7202
Heather.Fisher@gowlingwlg.com

October 4, 2023

PRIVATE AND CONFIDENTIAL

BY COURIER AND EMAIL

MARIO SAROLI SALES INC.

1730 Aimco Blvd
Mississauga, Ontario
L4W 1V1

Attention: Elizabeth Anna Kawaja,
bkawaja@whytes.ca

cc: Elizabeth Pillon, lpillon@stikeman.com

Re: Farm Credit Canada credit facilities extended to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "Borrower"), guaranteed by, among others, Mario Saroli Sales Inc. (the "Guarantor")

We are enforcement counsel to Farm Credit Canada ("FCC").

We are writing to you in connection with the Credit agreement made by FCC to the Borrower dated as of May 20, 2020, as amended from time to time, an unlimited guarantee in favour of FCC in respect of all indebtedness, liabilities and obligations of the Borrower executed by the Guarantor as of May 20, 2020 (the "**Guarantee**"), the Amended and restated credit agreement made by FCC to the Borrower dated as of April 11, 2023 and accepted by the Borrower and Guarantor on the same date, as well as a forbearance agreement dated as of April 19, 2023 between FCC and the Borrower (collectively, the "**Credit Agreement**").

Capitalized terms used herein and not otherwise defined have the meanings given to them in the Amended and restated credit agreement dated as of April 11, 2023.

The Borrower is in default under the Credit Facilities and their interrelated security documents (collectively the "**Security Documents**") as well as under the Credit Agreement for: , including but not limited to (i) the Events of Default listed in the demand letter and 244 notice of Wells Fargo served upon you on June 15, 2023 (the "**Events of Default**"), which constitute an Event of Default under paragraph 2.1(h) of the amended and restated credit agreement dated April 11, 2023; and (ii) failure to satisfy the financial covenants provided for under the Wells Fargo Forbearance Agreement, including under section 4.12(a) for weeks ending April 30, 2023, May 7, 2023, and May 14, 2023, which has resulted in an additional default under the amended and restated credit agreement dated April 11, 2023.

Gowling WLG (Canada) LLP
Suite 1600, 1 First Canadian Place
100 King Street West
Toronto ON M5X 1G5 Canada

T +1 416 862 7525
F +1 416 862 7661
gowlingwlg.com

Gowling WLG (Canada) LLP is a member of Gowling WLG, an international law firm which consists of independent and autonomous entities providing services around the world. Our structure is explained in more detail at gowlingwlg.com/legal.



According to FCC's records, the Borrower is indebted or otherwise liable to FCC for the total aggregate amount of \$34,695,269.77, excluding professional fees, disbursements and accruing interest (the amount owing from time to time by the Borrower to FCC, the "**Indebtedness**").

The Guarantor has guaranteed the repayment of the Indebtedness under the Guarantee.

FCC hereby demands payment in full of the Indebtedness from the Borrower and the Guarantor. Interest on the Indebtedness has accrued and will continue to accrue to the date of payment at the rate set out in the Credit Facilities, as applicable. The exact amount of the Indebtedness and interest which will have accrued to any date of payment shall be obtained by contacting FCC. You will also be required to pay FCC's professional fees and other expenses in connection with the Indebtedness.

This letter constitutes a demand for payment and acceleration of payment under the terms and conditions of the Credit Facilities and the terms and conditions of all security held by FCC directly or indirectly for any of the Indebtedness, including all loan agreements, promissory notes, the Guarantee and other agreements governing the Indebtedness (collectively, the "**Credit Documents**"), and is made without prejudice to (a) FCC's right to make such further and other demands as it shall see fit for any other indebtedness or under any other security, and (b) FCC's right to provide further and other notices of default.

Unless payment or arrangements satisfactory to FCC for payment of the Indebtedness are made by no later than **4:00 p.m. on October 16, 2023** (Toronto time), FCC may take any further steps that it deems necessary to recover payment of the Indebtedness. These steps may include (i) the enforcement of its security by way of the appointment of an interim receiver, court appointed receiver and manager, a private receiver and manager, or an agent under its security; and (ii) the enforcement of any real property security by way of rights of power of sale. FCC expressly reserves the right to take any steps it deems advisable to protect FCC's position prior to that date.

We also enclose a notice of intention to enforce security issued by FCC under Section 244 of the *Bankruptcy and Insolvency Act* (Canada) for the Guarantor.

FCC expressly reserves its rights and remedies with respect to any defaults that shall now exist or hereafter arise under the Credit Documents.

Yours very truly,

GOWLING WLG (CANADA) LLP

A handwritten signature in black ink, appearing to read "H. Fisher", written over a faint, circular embossed seal.

per Heather Fisher
cc: Elizabeth Pillon, Stikeman Elliott



BANKRUPTCY AND INSOLVENCY ACT

FORM 86

Notice of Intention to Enforce Security
(Rule 124)

TO: MARIO SAROLI SALES INC. (the “Insolvent Person”)

Take notice that:

1. **FARM CREDIT CANADA (the “Secured Creditor”)**, a secured creditor, intends to enforce its security against the following property of the insolvent persons listed above:

All of the Insolvent Person’s right, title, and interest in all of its personal property and undertaking, whether now owned or hereafter acquired or arising and wherever located, subject to any exclusions set out in the Security Agreements (as defined in the attached demand letter).

2. The security that is to be enforced is in the form of:

See Schedule “A”.

3. The total aggregate amount of indebtedness secured by the security as of October 3, 2023 is CAD\$34,695,269.77, excluding professional fees, disbursements and accruing interest.
4. The Secured Creditor will not have the right to enforce the security until after the expiration of the ten (10) day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 4th day of October, 2023

**FARM CREDIT CANADA
BY ITS COUNSEL
GOWLING WLG (CANADA) LLP**

A handwritten signature in dark ink, appearing to read "H. Fisher", written over a horizontal line.

Per:

Heather Fisher



SCHEDULE "A"

SECURITY DOCUMENTS

1. Credit Agreement made by the Secured Creditor to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "**Borrower**") as of May 20, 2020, as amended from time to time, including the amended and restated credit agreement made by the Secured Creditor to the Borrower as of April 11, 2023;
2. Unlimited Guarantee made as of May 20, 2020 between the Insolvent Person and the Secured Creditor, in favour of the Secured Creditor;
3. General security agreement made as of May 20, 2020 between the Insolvent Person and the Secured Creditor, registered with the Ontario Personal Property Registry as registration number 20200513 1636 1590 3544 and file number 761872554.

WAIVER AND CONSENT

TO: Farm Credit Canada ("**FCC**"), as lender

RE: Farm Credit Canada credit facilities extended to Whyte's Foods Inc. / Les Aliments Whyte's inc. (the "**Borrower**"), guaranteed by, among others, Mario Saroli Sales Inc. (the "**Guarantor**")

In consideration of the sum of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. Capitalized terms used in this Waiver and Consent and not otherwise defined herein have the meanings ascribed to such terms in the Demand Letter.
2. The undersigned hereby acknowledges receipt of (i) a demand letter dated October 4, 2023 issued to the Guarantor in respect of the Indebtedness (the "**Demand Letter**"), and (ii) the Notice of Intention to Enforce Security (the "**NITES**") issued to the Guarantor dated October 4, 2023 pursuant to Section 244(1) of the BIA.
3. The undersigned acknowledges and confirms that it is unable to pay the Indebtedness owing to FCC and waives any and all rights it may have under applicable law or any agreement entered into with FCC with respect to additional time to pay such Indebtedness prior to FCC's enforcement of its security (including but not limited to waiving the statutory notice period provided for in Section 244 of the BIA).
4. The undersigned hereby consents, pursuant to Section 244(2.1) of the BIA, to an immediate enforcement of FCC's security and waives the notice period provided for under the Demand Letter, the NITES, and Section 244 of the BIA more generally.

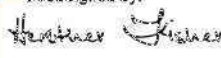
Dated this ____ day of October, 2023

Mario Saroli Sales Inc.

Per _____
Name:
Title:

I/We have the authority to bind the corporation

This is Exhibit "II" referred to in the Affidavit of Dale Snider sworn before me in the City of Toronto, in the Province of Ontario, on October 4th, 2023 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

2F7B29C04CC0424...

Commissioner for Taking Affidavits (or as may be)

Court File No. CV-23-00707205-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

FARM CREDIT CANADA

Applicant

and

WHYTE'S FOODS INC./LES AILMENTS WHYTE'S INC., MAISON
GOURMET INC., TRIAK CAPITAL INC./CAPITAL TRIAK INC., AND
MARIO SAROLI SALES INC.

Respondents

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY
ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE COURTS OF
JUSTICE ACT, R.S.O 1990, C.C.43, AS AMENDED

CONSENT TO ACT

FTI CONSULTING CANADA INC., hereby consents to act as receiver and
manager, without security, over the property, assets and undertakings that constitute the
Non-Trade Personal Property of the Respondents, in accordance with an order
substantially in the form of the receivership order sought and included in the Application
Record of the Applicant.

DATED AT Toronto, this 4th day of October, 2023.

FTI CONSULTING CANADA INC.,


Per: Jeffrey Rosenberg, CPA, LIT
Title: Senior Managing Director

FARM CREDIT CANADA
Applicant

-and- WHYTE'S FOOD INC., et al
Respondent

Court File No. CV-23-00707205-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

CONSENT TO ACT

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Haddon Murray (61640P)

haddon.murray@gowlingwlg.com

Tel: 416-862-3604

Heather Fisher (75006L)

heather.fisher@gowlingwlg.com

Tel: 416-369-7202

Tel: 416-862-7525

Lawyers for the applicant

Email for party served:

Elizabeth Pillon : lpillon@stikeman.com

File Number: L150180013

FARM CREDIT CANADA
Applicant

-and- WHYTE'S FOOD INC. et al.
Respondent

Court File No. CV-23-00707205-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Haddon Murray (61640P)

haddon.murray@gowlingwlg.com

Tel: 416-862-3604

Heather Fisher (75006L)

heather.fisher@gowlingwlg.com

Tel: 416-369-7202

Tel: 416-862-7525

Lawyers for the applicant

Email for party served:

Elizabeth Pillon : lpillon@stikeman.com

File Number: L150180013

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE
JUSTICE CAVANAGH

)
)
)

FRIDAY, THE 6th
DAY OF OCTOBER, 2023

FARM CREDIT CANADA

Applicant

and

**WHYTE'S FOODS INC./LES AILMENTS WHYTE'S INC., MAISON GOURMET INC.,
TRIAK CAPITAL INC./CAPITAL TRIAK INC., AND MARIO SAROLI SALES INC.**

Respondents

**APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O 1990, C.C.43, AS AMENDED**

ORDER
(Appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing FTI Consulting Canada Inc. (“**FTI**”) as receiver and manager (in such capacities, the “Receiver”) without security, of all of those assets that constitute Non-Trade Personal Property (as defined below) of Whyte’s Foods Inc./Les Ailments Whyte’s Inc. (“**Whyte’s**”) (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Dale Snider sworn October 4, 2023 and the Exhibits thereto (the “**Snider Affidavit**”) and on hearing the submissions of counsel for the Applicant, counsel for Wells Fargo Capital Finance Corporation Canada (“**Wells Fargo**”), counsel for FTI, counsel for the Respondent, and counsel for Alvarez & Marsal Canada Inc. (“**Alvarez & Marsal**”) and those other parties listed on the counsel slip, no one else appearing although duly served as appears from the affidavit of service of Heather Fisher sworn October 4, 2023 and on reading the consent of FTI to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, effective immediately upon the earlier (a) 5:00pm (ET) on Thursday, October 12, 2023; and (b) the filing of a certificate by Alvarez & Marsal, in its capacity as proposal trustee of Whyte’s in those court proceedings bearing Court File No. 31-2978830 (the “**NOI Proceedings**”) confirming the closing of the sale of the St-Louis Facility (as defined in the Snider Affidavit) and related assets to Ailments Putters Inc. (the “**St-Louis Sale**”), FTI is hereby appointed Receiver, without security, of all the assets, undertakings and properties of the Debtor that constitute Non-Trade Personal Property (as defined in the Snider Affidavit).

RECEIVER’S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Non-Trade Personal Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Non-Trade Personal Property and any and all proceeds, receipts and disbursements arising out of or from the Non-Trade Personal Property;
- (b) to receive, preserve, and protect the Non-Trade Personal Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Non-Trade Personal Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) with respect to all Non-Trade Personal Property, to manage, operate, rent, lease, enter into occupation agreements and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage employees, consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) with respect to all Non-Trade Personal Property, to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor and receiving all funds relating to the St-Louis Sale or any other proceeds from the sale of Non-Trade Personal Property in the hands of the Debtor or Proposal Trustee;
- (f) to settle, extend or compromise any indebtedness owing to the Debtor in respect of all Non-Trade Personal Property;

- (g) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Non-Trade Personal Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (h) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors in respect of the Non-Trade Personal Property, or with respect to the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (i) to market and sell any or all of the Non-Trade Personal Property, including advertising and soliciting offers in respect of the Non-Trade Personal Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (j) to sell, convey, transfer, lease or assign the Non-Trade Personal Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required.

- (k) to apply for any vesting order or other orders necessary to convey the Non-Trade Personal Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Non-Trade Personal Property;
- (l) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Non-Trade Personal Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (m) to register a copy of this Order and any other Orders in respect of the Non-Trade Personal Property against title to any of the Non-Trade Personal Property;
- (n) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor with respect to any Non-Trade Personal Property;
- (o) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, or any purchasers of the Debtor's assets or other secured lenders of the Debtor including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any Non-Trade Personal Property owned or leased by the Debtor; and
- (p) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “Persons” and each being a “Person”) shall forthwith advise the Receiver of the existence of any Non-Trade Personal Property in such Person's possession or control, shall grant immediate and continued access to the Non-Trade Personal Property to the Receiver, and shall deliver all such Non-Trade Personal Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate

access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords of the Debtor with notice of the Receiver's intention to remove any Non-Trade Personal Property from any leased premises at least two (2) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE NON-TRADE PERSONAL PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Non-Trade Personal Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Non-Trade Personal Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Non-Trade Personal Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and

suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Non-Trade Personal Property and the collection of any accounts receivable in whole or in part, whether in existence on

the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the “Post Receivership Accounts”) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Non-Trade Personal Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Non-Trade Personal Property (each, a “Sale”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Non-Trade Personal Property shall be entitled to continue to use the personal information provided to it, and related to the Non-Trade Personal Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively,

“Possession”) of any of the Non-Trade Personal Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “Environmental Legislation”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Non-Trade Personal Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “Receiver's Charge”) on the Non-Trade Personal Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Non-Trade Personal Property in priority to all security interests, trusts, liens, charges

and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$1,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Non-Trade Personal Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver's Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver’s Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following <http://cfcanada.fticonsulting.com/wfi/>.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Applicant shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTOR'S NAME] acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Non-Trade Personal Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Non-Trade Personal Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Non-Trade Personal Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Non-Trade Personal Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

[RECEIVER'S NAME], solely in its capacity
as Receiver of the Non-Trade Personal Property,
and not in its personal capacity

Per: _____

Name:

Title:

FARM CREDIT CANADA
Applicant

-and-

WHYTE'S FOODS INC., et al.
Respondent

Court File No. CV-23-00707205-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

ORDER
(Appointing Receiver)

GOWLING WLG (CANADA) LLP

Barristers & Solicitors

1 First Canadian Place

100 King Street West, Suite 1600

Toronto ON M5X 1G5

Haddon Murray (61640P)

haddon.murray@gowlingwlg.com

Tel: 416-862-3604

Heather Fisher (75006L)

heather.fisher@gowlingwlg.com

Tel: 416-369-7202

Tel: 416-862-7525

Lawyers for the applicant

Email for party served:

Elizabeth Pillon : lpillon@stikeman.com

File Number: L150180013

Revised: January 21, 2014
~~s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver~~

Court File No. CL-23-00707205-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) ~~WEEKDAY~~FRIDAY, THE #6th
JUSTICE ~~—~~CAVANAGH) DAY OF ~~MONTH~~OCTOBER, ~~20YR~~2023

~~PLAINTIFF~~¹

~~Plaintiff~~

-

FARM CREDIT CANADA

Applicant

and~~—~~

~~DEFENDANT~~

~~Defendant~~

WHYTE'S FOODS INC./LES AILMENTS WHYTE'S INC., MAISON GOURMET INC.,
TRIAK CAPITAL INC./CAPITAL TRIAK INC., AND MARIO SAROLI SALES INC.

Respondents

APPLICATION UNDER SECTION 243(1) OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O 1990, C.C.43, AS AMENDED

ORDER
(~~appointing~~Appointing Receiver)

THIS ~~MOTION~~APPLICATION made by the ~~Plaintiff~~²Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "~~BIA~~") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "~~CJA~~") appointing ~~[RECEIVER'S NAME]~~FTI Consulting Canada Inc. ("FTI") as receiver ~~{and manager}~~ (in such capacities, the "~~Receiver~~") without security, of all of ~~the~~those assets, ~~undertakings and properties of [DEBTOR'S NAME]~~ that constitute Non-Trade Personal Property (as defined below) of Whyte's Foods Inc./Les Ailments Whyte's Inc. ("Whyte's") (the "~~Debtor~~") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of ~~[NAME]~~Dale Snider sworn ~~[DATE]~~October 4, 2023 and the Exhibits thereto (the "Snider Affidavit") and on hearing the submissions of counsel for ~~[NAMES]~~the Applicant, counsel for Wells Fargo Capital Finance Corporation Canada ("Wells Fargo"), counsel for FTI, counsel for the Respondent, and counsel for Alvarez & Marsal Canada Inc. ("Alvarez & Marsal") and those other parties listed on the counsel slip, no one else appearing ~~for [NAME]~~ although duly served as appears from the affidavit of service of ~~[NAME]~~Heather Fisher sworn ~~[DATE]~~October 4, 2023 and on reading the consent of ~~[RECEIVER'S NAME]~~FTI to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of ~~Motion~~Application and the ~~Motion~~Application is hereby abridged and validated³ so that this ~~motion~~Application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~effective immediately upon the earlier (a) 5:00pm (ET) on Thursday, October 12, 2023; and (b) the filing of a certificate by Alvarez & Marsal, in its capacity as proposal trustee of Whyte's in those court proceedings bearing Court File No. 31-2978830 (the "NOI Proceedings") confirming the closing of the sale of the St-Louis Facility (as defined in the Snider Affidavit) and related assets to Ailments Putters Inc. (the "St-Louis Sale"), FTI is hereby

appointed Receiver, without security, of all ~~of~~ the assets, undertakings and properties of the Debtor ~~acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "~~that constitute Non-Trade Personal ~~Property" (as defined in the Snider Affidavit)).~~

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Non-Trade Personal Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Non-Trade Personal Property and any and all proceeds, receipts and disbursements arising out of or from the Non-Trade Personal Property;
- (b) to receive, preserve, and protect the Non-Trade Personal Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Non-Trade Personal Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) with respect to all Non-Trade Personal Property, to manage, operate, rent, lease, enter into occupation agreements and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage employees, consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

- ~~(e) — to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;~~
- (e) ~~(f)~~ with respect to all Non-Trade Personal Property, to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor and receiving all funds relating to the St-Louis Sale or any other proceeds from the sale of Non-Trade Personal Property in the hands of the Debtor or Proposal Trustee;
- (f) ~~(g)~~ to settle, extend or compromise any indebtedness owing to the Debtor in respect of all Non-Trade Personal Property;
- (g) ~~(h)~~ to execute, assign, issue and endorse documents of whatever nature in respect of any of the Non-Trade Personal Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (h) ~~(i)~~ to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the ~~Debtor~~, Debtors in respect of the Non-Trade Personal Property, or with respect to the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (i) ~~(j)~~ to market and sell any or all of the Non-Trade Personal Property, including advertising and soliciting offers in respect of the Non-Trade Personal Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

(j) ~~(k)~~ to sell, convey, transfer, lease or assign the Non-Trade Personal Property or any part or parts thereof out of the ordinary course of business,

(i) without the approval of this Court in respect of any transaction not exceeding \$~~_____~~250,000, provided that the aggregate consideration for all such transactions does not exceed \$~~_____~~1,000,000; and

(ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, ~~for~~ section 31 of the Ontario *Mortgages Act*, as the case may be,¹⁵ shall not be required, ~~and in each case the Ontario Bulk Sales Act shall not apply.~~

(k) ~~(l)~~ to apply for any vesting order or other orders necessary to convey the Non-Trade Personal Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Non-Trade Personal Property;

(l) ~~(m)~~ to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Non-Trade Personal Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(m) ~~(n)~~ to register a copy of this Order and any other Orders in respect of the Non-Trade Personal Property against title to any of the Non-Trade Personal Property;

(n) ~~(o)~~ to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and

on behalf of and, if thought desirable by the Receiver, in the name of the Debtor with respect to any Non-Trade Personal Property;

(o) ~~(p)~~ to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, or any purchasers of the Debtor's assets or other secured lenders of the Debtor including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any ~~property~~ Non-Trade Personal Property owned or leased by the Debtor;

~~(q) — to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and~~

(p) ~~(r)~~ to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Non-Trade Personal Property in such Person's possession or control, shall grant immediate and continued access to the Non-Trade Personal Property to the Receiver, and shall deliver all such Non-Trade Personal Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media

containing any such information (the foregoing, collectively, the ~~“Records”~~) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords of the Debtor with notice of the Receiver's intention to remove any ~~fixtures~~ Non-Trade Personal Property from any leased premises at least ~~seventwo~~ (72) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE NON-TRADE PERSONAL PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Non-Trade Personal Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Non-Trade Personal Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Non-Trade Personal Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the [Non-Trade Personal](#) Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such

amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Non-Trade Personal Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Non-Trade Personal Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Non-Trade Personal Property shall be entitled to continue to use the personal information provided to it, and related to the Non-Trade Personal Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Non-Trade Personal Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in

pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the [Non-Trade Personal](#) Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the ~~"Receiver's Charge"~~) on the [Non-Trade Personal](#) Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the [Non-Trade Personal](#) Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$~~_____~~1,000,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Non-Trade Personal Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the **"Protocol"**) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service->

[protocol/](#)) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL:  <http://cfcanada.fticonsulting.com/wfi/>.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located,

for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the ~~Plaintiff~~Applicant shall have its costs of this ~~motion~~Application, up to and including entry and service of this Order, provided for by the terms of the Plaintiff's security or, if not so provided by the ~~Plaintiff~~Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

SCHEDULE "A" **RECEIVER CERTIFICATE**

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that [RECEIVER'S NAME], the receiver (the "Receiver") of the assets, undertakings and properties [DEBTOR'S NAME] acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Non-Trade Personal Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 20__ (the "Order") made in an action having Court file number __-CL-_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Non-Trade Personal Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Non-Trade Personal Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Non-Trade Personal Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

[RECEIVER'S NAME], solely in its capacity
as Receiver of the Non-Trade Personal Property,
and not in its personal capacity

Per: _____

Name:

Title:

FARM CREDIT CANADA
Applicant

-and-

WHYTE'S FOODS INC., et al.
Respondent

Court File No. CV-23-XXX

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT
TORONTO

ORDER
(Appointing Receiver)

GOWLING WLG(CANADA) LLP

Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Haddon Murray (61640P)
haddon.murray@gowlingwlg.com
Tel: 416-862-3604
Heather Fisher (75006L)
heather.fisher@gowlingwlg.com
Tel: 416-369-7202

Tel: 416-862-7525

Lawyers for the applicant

Email for party served:
Elizabeth Pillion : lpillion@stikeman.com

File Number: L150180013

Document comparison by Workshare Compare on 04 October 2023 22:27:37

Input:	
Document 1 ID	iManage://gowlingwg-mobility-ca.imanage.work/ACTIVE_CA/58717536/1
Description	#58717536v1<gowlingwg-mobility-ca.imanage.work> - Receivership Model Order
Document 2 ID	file://\torfil01\Shared\Heather Haddon Fara Shared Drive\FCC - Whyte's\Tab 3 - Draft Receivership Order.docx
Description	Tab 3 - Draft Receivership Order
Rendering set	Firm With Graphics

Legend:	
<u>Insertion</u>	
~~Deletion~~	
~~Moved from~~	
<u>Moved to</u>	
Style change	
Format change	
~~Moved deletion~~	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	177
Deletions	130
Moved from	0
Moved to	0
Style changes	0
Format changes	0
Total changes	307

- ~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~
- ~~Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".~~
- ~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~
- ~~This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~
- ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

⁶ ~~Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

FARM CREDIT CANADA

-and- WHYTE'S FOODS INC., et al.
Respondent

Court File No. CV-23-00707205-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

APPLICATION RECORD

GOWLING WLG (CANADA) LLP

Barristers & Solicitors
1 First Canadian Place
100 King Street West, Suite 1600
Toronto ON M5X 1G5

Haddon Murray (61640P)
haddon.murray@gowlingwlg.com
Tel: 416-862-3604
Heather Fisher (75006L)
heather.fisher@gowlingwlg.com
Tel: 416-369-7202

Tel: 416-862-7525

Lawyers for the applicant

Email for party served:
Elizabeth Pillon : lpillon@stikeman.com

File Number: L150180013