

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF
ECOIDEAS INNOVATIONS INC.**

**MOTION RECORD OF ECOIDEAS INNOVATIONS INC.
(Returnable May 25, 2026 at 11:00am via Judicial Videoconference)**

May 22, 2026

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF
ECOIDEAS INNOVATIONS INC.**

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(as of May 22, 2026)

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**ONTARIO
SUPERIOR COURT OF JUSTICE
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**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF
ECOIDEAS INNOVATIONS INC.**

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TAB 1

Court File No. BK-26-03354672-0031
Estate File No. 31-3354672

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE
PROPOSAL OF ECOIDEAS INNOVATIONS INC.**

NOTICE OF MOTION
(returnable on May 25, 2026 at 11:00am)

Ecoideas Innovations Inc. (the “**Company**”) has filed a Notice of Intention to Make a Proposal (an “**NOI**”) under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”). The Company will make a motion to a judge presiding over the Ontario Superior Court of Justice (in Bankruptcy & Insolvency) (the “**Court**”) on May 25, 2026 at 11:00AM, or as soon after that time as the motion can be heard, which motion shall be heard virtually by judicial videoconference to be set by the Court office and may be attended online by accessing the videoconference link to be posted on the Court’s *Casecentre* portal for this matter. A direct link will be circulated by email to those members of the Service List with known email addresses as soon as the same is made available by the Court.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

1. An order, substantially in the form attached hereto as Schedule “A” (the “**SISP Order**”);
 - (a) abridging the time for service and filing of the notice of motion and the motion record or, in the alternative, dispensing with the same; and
 - (b) extending the time for the Company to file a proposal with the Official Receiver pursuant to section 62(1) of the BIA to and including July 9, 2026;

- (c) approving the sale and investor solicitation process described in the affidavit of Rafic Sidani, sworn May 22, 2026 (the “**Second Sidani Affidavit**”) and as set out in Appendix “A” to the draft SISP Order (the “**SISP**”); and
 - (d) approving, and authorizing the stalking horse subscription agreement (the “**Stalking Horse Agreement**”), between the Company as vendor, and 1001611870 Ontario Inc., as purchaser (the “**Stalking Horse Bidder**”), as appended as Exhibit “F” to the Second Sidani Affidavit;
2. such further and other relief as counsel may advise and this Court may permit.

THE GROUNDS FOR THE MOTION ARE:

Background

- 3. The Company is incorporated under the federal laws of Canada with its registered head office in Concord, Ontario.
- 4. The Company manufactures and distributes health food and healthy living products – including environmentally conscious and ethically sourced food products, supplements, healthcare and home products. The Company has 25 fulltime employees and operates out of a leased premises in Newmarket, Ontario.
- 5. On March 31, 2026, the Company filed an NOI under the BIA, and Dodick Landau Inc. was named proposal trustee (the “**Proposal Trustee**”).
- 6. The Company filed the NOI and initiated these proceedings in response to a liquidity crisis due to falling sales and high operating costs, making it unable to service its senior secured debt obligations. On March 2, 2026, its senior lender, Royal Bank of Canada (“**RBC**”) issued demand for repayment and notice of intention to enforce security under s. 244 of the BIA.
- 7. The Company has approximately \$7,600,000 in liabilities to creditors, comprising of:

- (a) approximately \$2,300,000 in secured obligations to RBC (now assigned to the Stalking Horse Bidder) (the “**Senior Security**”);
 - (b) approximately \$135,000, to subordinate secured lenders;
 - (c) approximately \$2,450,000 in unsecured obligations to trade creditors and \$230,000 in rent arrears to the Company’s landlord; and
 - (d) approximately \$2,600,000 to shareholders or related parties,
8. The Company is current on all of its obligations to employees and remittances to Canada Revenue Agency
9. The Company is current on all of its post-filing obligations.
10. The purpose of the NOI is to stabilize the Company’s business, preserve its assets, and allow for time to pursue restructuring options – which included the understanding that one of the Company’s shareholders (the “**Shareholder**”) intended to acquire RBC’s secured debt position, using the same to credit bid in a sale process.

The First Court Attendance & Interim Extension

11. The Company made a motion to the Court on April 28, 2026 for an extension to the NOI and an administration charge. However, in advance of the hearing, discussions with between the Shareholder and RBC did not progress and RBC advised it would oppose the Company’s relief.
12. Immediately prior to the initial court date, Shareholder and RBC agreed on the general terms of a potential stalking horse sale process and RBC agreed to support short extension to the NOI to allow the Company to return for approval of a sale process.
13. The Court granted an extension to May 25, 2026, to provide time for the aforementioned stalking horse sale process to be finalized.

RBC sells its Secured Debt Position

14. During the intervening period, the Shareholder and RBC were unable to come to an agreement. However, RBC advised that it was in discussions to sell its debt and security to a third-party.
15. On May 20, 2026, RBC advised that it had completed the sale of its debt and security to the Stalking Horse Bidder. On the same day, the Purchaser contacted the Company to advise of the same and that it wanted to proceed with a stalking horse process, in which it would credit bid the assigned debt and security and stand as a stalking horse bidder.
16. Accordingly, on May 20, 2026, the Company engaged with the Stalking Horse Bidder to quickly finalize the Stalking Horse Agreement and the SISP.

The Stalking Horse Agreement

17. The Stalking Horse Bidder has agreed to stand as a stalking horse bidder in proposed SISP to be administered by the Proposal Trustee and submitted the Stalking Horse Agreement to stand as the stalking horse offer.
18. In summary, the Stalking Horse Agreement is structured as follows:
 - (a) the Company will incorporate a new entity (“**ResidualCo**”);
 - (b) on closing, pursuant to a reverse vesting order, certain excluded assets and liabilities will be transferred from the Company to ResidualCo, and ResidualCo shall take the place of the Company in the NOI Proceedings; and
 - (c) the Purchaser will acquire new shares of Company which, upon closing, will represent all of the equity holding in Company; and
 - (d) the new shares and all retained assets of the Company will be transferred on an “as is, where is” basis, free and clear of all encumbrances.

19. The Stalking Horse Agreement contemplates a “reverse vesting order” transaction in order to allow the purchaser to preserve and retain all interests in the Company’s various health product numbers, permits and licences (collectively, the “**Health Product Rights**”).
20. The Stalking Horse Agreement contemplates, *inter alia*:
 - (a) a purchase price equal to:
 - (i) a credit bid of the Senior Security acquired from RBC; plus
 - (ii) a cash payment sufficient to the fees and disbursements of the restructuring professionals, including those related to any subsequent bankruptcy proceedings for ResidualCo. and all statutory priority amounts (as determined by the Proposal Trustee);
 - (b) a continuation of the business as a going-concern;
 - (c) potential offers of employment to existing employees;
 - (d) a closing by July 14, 2026; and
 - (e) an expense fee and reimbursement amount of \$50,000, payable to the Purchaser if it is not the successful bidder in the proposed SISP;
21. If the transaction contemplated by the Stalking Horse Agreement (including the reverse vesting order) is the successful bid in the proposed SISP, it remains subject to approval by the Court on a subsequent motion.

SISP

22. The Company was already working with the Proposal Trustee to develop the SISP when discussions between the Shareholder and RBC broke down. Accordingly, the Company and the Proposal Trustee were able to adapt the same for use in connection with the Stalking Horse Agreement.

23. An overview of the SISP, including a table of estimated deadlines is set out in the Second Sidani Affidavit and will be included in the Second Report of the Proposal Trustee (to be filed separately with the Court).
24. The salient details of the proposed SISP may be summarized as follows:
 - (a) it shall be a 4-week marketing process;
 - (b) the Proposal Trustee, in consultation with the Company, shall identify parties who may have a potential interest in acquiring the business or assets of the Companies or making an investment in the Companies and solicit such parties' interest;
 - (c) the Proposal Trustee shall arrange for notice of the SISP to be published in *Insolvency Insider* and such other newspaper, journal or trade publication as the Proposal Trustee considers appropriate;
 - (d) the Proposal Trustee shall prepare an information summary describing the opportunity and outlining the process under the SISP and a non-disclosure agreement (the "NDA");
 - (e) the Proposal Trustee shall maintain and provide access to a confidential data room to parties who have executed an NDA;
 - (f) the SISP shall include a bid deadline, on which interested parties are required to submit binding offers, of June 29, 2026;
 - (g) the Proposal Trustee shall review any offers received to determine if any of them constitute a credible, reasonably certain and financially viable offer, the terms of which offer are more favourable and no more burdensome or conditional than the terms contained in the Stalking Horse Agreement and otherwise meet the definition of a Qualified Bid (*as defined in the SISP*);
 - (h) the Stalking Horse Agreement shall be deemed to be a Qualified Bid;

- (i) if more than one Qualified Bids are received, the Proposal Trustee shall conduct the Auction and select the successful bid;
 - (j) following the Auction, the Company shall seek Court approval of the Successful Bid (as defined in the SISP) and execute all documents and take all steps required to complete the corresponding transaction; and
 - (k) if the Stalking Horse Agreement is the not the successful bid, a Break Fee will be paid to the Stalking Horse Bidder.
25. The SISP is being conducted on an “as is, where is” basis; and, any Successful Bid will be accepted subject to Court approval at a subsequent motion.

Extension of the Stay of Proceedings

26. The Company is acting in good faith and with due diligence in advancing the SISP, as a means to preserve and maximize the value for the benefit of all stakeholders and creditors, including employees. And, the ultimate outcome of the SISP will enable to the Company fully explore a potential BIA proposal.
27. The Company is acting in good faith and with due diligence in advancing the SISP, as a means to preserve and maximize the value for the benefit of all stakeholders and creditors.
28. Absent an extension of the stay of proceedings, the Company will be unable to pursue the SISP, will be unable to implement a proposal, and will become bankrupt to the detriment of all its stakeholders.

Cash Flow

29. The Company does not need interim funding.
30. The updated cash flow projection appended to the Second Sidani Affidavit evidences sufficient funding to fund these proceedings and to continue operations through to the end of requested extension period.

RELIEF REQUESTED

Approval of the Stalking Horse Agreement and SISP

31. The Company believes that the SISP is commercially reasonable in the circumstances (including the financial circumstances of the Companies) for the following reasons:
- (a) the SISP is fair and reasonable and that the timelines established for the SISP provides sufficient market exposure for assets and undertakings of the Company;
 - (b) the estimated recovery under the SISP will be greater than a liquidation or auction of the assets due to the specialized nature of the business and the need to realize on the Health Product Rights;
 - (c) the SISP will be transparent and the proposed procedures are consistent with similar Court approved sales processes and will be facilitated by the Receiver in order to maintain the integrity of the SISP; and
 - (d) the timeline is sufficient for interested parties to perform any required due diligence, particularly given that a focused and efficient sale and investor solicitation process is critical to preserving the business as a going concern and maintaining its position in the market.
32. The Company is of the view that the approval of the Stalking Horse Agreement with the SISP is the best option for realizing on the Companies Property, and is fair and reasonable in the circumstances, given that:
- (a) the Stalking Horse Agreement will set a “floor price” for the business will facilitate a transparent, Court-supervised process in an attempt to maximize potential realizations on, and/or investment in, the business and assets of the Company;
 - (b) it will allow for the preservation of the business and ongoing employment opportunities for selected Company’s employees;

- (c) it ensures that these proceedings will result in the continuity of the Business, regardless of whether the Stalking Horse Agreement or another transaction is ultimately selected as the Successful Offer;
 - (d) the expense reimbursement and transaction fee contemplated by the Stalking Horse Agreement are fair and reasonable and within an acceptable range when compared to similar fees approved in other insolvency proceedings of this nature; and
 - (e) the terms and aims of Stalking Horse Agreement are otherwise consistent with conventional “stalking horse” offers and practices in the insolvency industry.
33. The Proposal Trustee supports the SISP.
34. None of the Company’s creditors will be materially prejudiced if the SISP and Stalking Horse Agreement are approved.

Approval of NOI Extension

35. The stay of proceedings expires on May 25, 2026.
36. The Company seeks an extension of time to file a proposal to and including July 9, 2026.
37. The Company sufficient funding to continue operating through to the end of requested extension period.
38. If the requested extension is granted, the Company will be able to complete the SISP and explore options for making viable proposals to its creditors in conjunction therewith,
39. Without the extension, the Company will not be in a position to make a viable proposal to their creditors before May 25, 2026 and will become bankrupt, to the detriment of their creditors and stakeholders.
40. None of the Company’s creditors will be materially prejudiced if the requested extension is granted.

41. The Company has acted, and is acting, in good faith and with due diligence;

SUPPORT OF PROPOSAL TRUSTEE & OTHER GROUNDS

42. The Proposal Trustee supports the relief being sought by the Companies.

43. The other grounds set out in the Second Sidani Affidavit;

44. The inherent and equitable jurisdiction of this Court;

45. Sections 50.4(9), 50.6, 62(1), 64.1 and 64.2 of the BIA;

46. Rules 1.04, 2.03, 3.02 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and

47. Such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

- (a) the Second Sidani Affidavit and the exhibits thereto;
- (b) the report of the Proposal Trustee, to be filed separately; and
- (c) such further and other material as counsel may advise and this Court may permit.

Date: May 22, 2026

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Lawyers for Ecoideas Innovation Inc.

TO: ATTACHED SERVICE LIST

TAB A

SCHEDULE “A”

DRAFT ORDER

[see attached]

Court File No.: BK-26-03354672-0031

Estate No.: 31-3354672

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)	MONDAY, THE 25 th
)	
JUSTICE CONWAY)	DAY OF MAY, 2026

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C.
1985, c. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF ECOIDEAS INNOVATIONS INC.

ORDER

(Stay Extension, SISP and Stalking Horse Approval)

THIS MOTION, made by Ecoideas Innovations Inc. (the “**Debtor**”), pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) for an order, among other things:

- (i) extending the time to file a proposal pursuant to s. 50.4(9) of the BIA up to and including July 9, 2026;
- (ii) (ii) approving the Sale and Investment Solicitation Process in respect of the Debtor attached hereto as Schedule “A” (the “**SISP**”); and
- (iii) approving the Stalking Horse Agreement (as defined below) to stand as the “stalking horse” offer in the SISP,

was heard this day by video conference at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion dated May 22, 2026, the Affidavit of Rafic Sidani sworn May 22, 2026 and the Exhibits thereto (the “**Sidani Affidavit**”), and the Second Report of Dodick Landau Inc., in its capacity as proposal trustee (the “**Proposal Trustee**”) dated May 22, 2026 (the “**Second Report**”), and on hearing the submissions of counsel for the Debtor, counsel

for the Proposal Trustee, counsel for the proposed Stalking Horse Bidder (as defined below), and such other counsel who were present as listed on the Counsel Slip, and no one else appearing for any other person on the Service List, although duly served as it appears from the affidavit of service of Amanda sworn May 22,, 2026, filed;

SERVICE & DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined shall have the meaning ascribed to them in: (i) the stalking horse subscription agreement dated May 22, 2026 substantially in the form attached as Exhibit “F” to the Sidani Affidavit (the “**Stalking Horse Agreement**”) between the Debtor and 1001611870 Ontario Inc., or its nominee (the “**Stalking Horse Bidder**”); or (ii) the SISP, as the case may be.

EXTENSION OF STAY

3. **THIS COURT ORDERS** that pursuant to subsection 50.4(9) of the BIA, the time for filing a proposal with the Official Receiver in the proceedings of the Debtor, including the stay of proceedings, is extended up to and including July 9, 2026.

APPROVAL OF SALE AND INVESTMENT SOLICITATION PROCESS

4. **THIS COURT ORDERS** that the SISP attached as Schedule “A” hereto be and is hereby approved.
5. **THIS COURT ORDERS** that the Debtor and the Proposal Trustee are hereby authorized and directed to perform their respective obligations and to take such steps necessary or advisable to perform their obligations under the SISP, subject to prior approval of this Court being obtained before completion of any transaction(s) under the SISP.
6. **THIS COURT ORDERS** that the Debtor and the Proposal Trustee and their respective affiliates, partners, directors, employees, agents and controlling persons (collectively, “**Assistants**”) shall

have no liability with respect to any and all losses, claims, damages or liability of any nature or kind to any person in connection with or as a result of performing their duties under the SISP, except to the extent of such losses, claims, damages or liabilities resulting from the gross negligence or wilful misconduct of the Debtor or the Proposal Trustee, as applicable, as determined by the Court.

7. **THIS COURT ORDERS** that the Debtor and the Proposal Trustee, and their respective counsel, are at liberty to serve or distribute this Order, any other materials, orders, communication, correspondence or other information as may be necessary or desirable in connection with the SISP to any Known Potential Bidders or other potentially interested party that the Debtor and the Proposal Trustee consider appropriate. For greater certainty, any such distribution, communication or correspondence shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).
8. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Debtor, the Proposal Trustee, and their respective Assistants, are hereby authorized and permitted to disclose and transfer to each prospective bidder (including, without limitation, the Stalking Horse Bidder) (collectively, the “**Bidders**”) and to their advisors, if requested by such Bidders, personal information of identifiable individuals, including, without limitation, all human resources and payroll information in the Debtor’s records pertaining to the Debtor’s past and current employees, but only to the extent desirable or required to carry out the SISP and to negotiate or attempt to complete a transaction of a sale of the Assets and/or the Business (“**Sale**”). Each 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 Debtor or, in the alternative, destroy all such information. The Successful Bidder(s) shall maintain and protect the privacy of such information and, upon closing of the transaction contemplated in the Successful Bid(s), shall be entitled to use the personal information provided to it that is related to the Assets and/or Business acquired pursuant to the Sale in a manner that is, in all material respects, identical to the prior use of such information by the Debtor, and shall return to the Debtor or destroy all other personal information.

APPROVAL OF STALKING HORSE AGREEMENT AND BREAK FEE

9. **THIS COURT ORDERS** that the Stalking Horse Agreement between the Debtor and the Stalking Horse Bidder is hereby approved, including the break fee set out therein, and the Debtor is hereby authorized and empowered to enter into the Stalking Horse Agreement, *nunc pro tunc*, with such minor amendments as may be acceptable to each of the parties thereto, for the purpose of constituting the “stalking horse bid” in respect of the SISP. For certainty, nothing contained in this Order approves the vesting of the assets as contemplated in the Stalking Horse Agreement and it is understood that this Court’s approval of any transactions will be considered on a subsequent motion made to this Court in accordance with the SISP.

BID PROTECTIONS

10. **THIS COURT ORDERS** that, if the Stalking Horse Bidder is not the Successful Bidder, the Debtor is authorized to pay the Break Fee in the amount of \$50,000, in accordance with the terms of the Stalking Horse Agreement.
11. **THIS COURT ORDERS** that the Stalking Horse Agreement shall not be rendered invalid or unenforceable and the rights and remedies of the Stalking Horse Bidder thereunder shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made in connection therewith; (b) any motion(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such motions; (c) the filing of any assignments in bankruptcy made or deemed to be made in respect of the Debtor for the general benefit of creditors pursuant to the BIA; (d) the provisions of any federal or provincial statutes, including any such provisions pertaining to fraudulent preferences, assignments, fraudulent conveyances, transfers at undervalue, other reviewable transactions, or oppressive or unfairly prejudicial conduct; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of security interests, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds the Debtor, and notwithstanding any provision to the contrary in any Agreement:

- (a) the execution, delivery or performance of the Stalking Horse Agreement shall not create or be deemed to constitute a breach by the Debtor of any Agreement to which it is a party;
- (b) the Stalking Horse Bidder shall not have any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the Debtor entering into the Stalking Horse Agreement; and
- (c) the payments made by the Debtor pursuant to this Order or the Stalking Horse Agreement, if any, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

GENERAL

12. **THIS COURT ORDERS** that the Debtor or the Proposal Trustee may, from time to time, apply to this Court for advice and directions in the discharge of their respective powers and duties hereunder.
13. **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 Debtor, the Proposal Trustee, and their respective 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 Debtor and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Debtor and the Proposal Trustee, and their respective agents, in carrying out the terms of this Order.
14. **THIS COURT ORDERS** that each of the Debtor and the Proposal Trustee 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 Proposal Trustee 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.

15. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order, and this Order is enforceable without the need for entry and filing.
-

SCHEDULE “A”

SALE AND INVESTMENT SOLICITATION PROCESS

Ecoideas Innovations Inc. (the “Company”)

Introduction

1. On March 31, 2026, the Company commenced proceedings (the “**NOI Proceedings**”) under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), by filing a Notice of Intention to Make a Proposal pursuant to Section 50.4 of the BIA. Dodick Landau Inc. was appointed as proposal trustee in the NOI Proceedings (in such capacity, the “**Proposal Trustee**”).
2. The Proposal Trustee will conduct the sale and investment solicitation process (“**SISP**”) described herein, with the assistance of the Company, and pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated May 25, 2026 (the “**SISP Order**”). The SISP is intended to solicit interest in an acquisition or refinancing of the business or a sale of the assets and/or the business of the Company by way of merger, reorganization, recapitalization, primary equity issuance or other similar transactions. The Proposal Trustee intends to provide all Potential Bidders (as defined herein) an opportunity to participate in the SISP.
3. The SISP Order also approves the stalking horse subscription agreement between the Company and 1001611870 Ontario Inc., or its nominee (in such capacity, the “**Stalking Horse Bidder**”) dated May 22, 2026 (as may be amended from time to time, the “**Stalking Horse Subscription Agreement**”), under which the Stalking Horse Bidder agreed to purchase substantially all of the Company’s assets and business operations, and act as the stalking horse bid in the SISP (the “**Stalking Horse Bid**”). The Stalking Horse Bid shall automatically be considered a Qualified Bid (as defined herein) for the purposes of the Auction (as defined herein).

Opportunity

4. The SISP is intended to solicit interest in, and opportunities for, a sale of, or investment in, all, substantially all or a portion of the Company’s assets and business operations (the “**Opportunity**”). The Opportunity may include one or more of a restructuring, recapitalization or other form or reorganization of the business and affairs of the Company as a going concern or a sale of all, substantially all or one or more components of the Company’s assets (the “**Property**”) and business operations (the “**Business**”) as a going concern or otherwise, or some combination thereof (each, a “**Transaction**”).
5. This document describes the SISP, including the manner in which individuals, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures, governmental organizations or other entities (each, a “**Person**”) may gain access to, or continue to have access to due diligence materials concerning the Company, the Property and the Business, how bids involving the Company, the Property or the Business will be submitted to and evaluated by the Proposal Trustee, and

how Court approval will be obtained in respect of a Transaction.

6. The SISP contemplates a one-stage process that involves the submission by interested parties of Bids by the Bid Deadline (as defined below).
7. Any sale (or sales) of the Property or the Business or portions thereof will be on an “**as is, where is**” basis except for, as the case may be, (i) the representations and warranties in the Stalking Horse Subscription Agreement; or (ii) representations and warranties that are customarily provided in subscription agreements or other transaction documents for a company subject to NOI proceedings, and are provided in the definitive documents for such sale (or sales) of the Property or the Business.
8. In the event of a sale, to the extent permitted by law, all of the rights, title and interests of the Company in and to the Property or the Business to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests thereon and there against (collectively, the “**Claims and Interests**”), except for retained Claims and Interests, pursuant to section 65.13(7) of the BIA, such Claims and Interests will attach to the net proceeds of the sale of such Property or Business and/or excluded assets, as applicable (without prejudice to any claims or causes of action regarding the priority, validity or enforceability thereof), except to the extent otherwise set forth in the relevant Transaction documents with a Successful Bidder (as defined below) or the Sale Approval Order.
9. In the SISP, (i) “**Business Day**” means any day (other than Saturday or Sunday) that banks are open for business in Toronto, Ontario. If any deadline date referred to in the SISP falls on a day that is not a Business Day, then such date shall be extended until the next Business Day; and (ii) the words “include”, “includes” and “including” shall be deemed to be followed by the phrase, “without limitation”.

Timeline

10. The following table sets out the key milestones under the SISP:

Milestone	Deadline
Commencement date	May 29, 2026
Bid Deadline	June 26, 2026
Auction Date	June 29, 2026
Sale Approval Motion (as defined below)	July 9, 2026
Closing of the Transaction	July 14, 2026

11. Subject to any order of the Court, the dates set out in the SISP may be extended by the Proposal Trustee with the consent and approval of the Company.

Solicitation of Interest: Notice of the SISP

12. As soon as is reasonably practicable:

- a. the Proposal Trustee, in consultation with the Company, will prepare a list of potential bidders, including (i) parties that have approached the Company or the Proposal Trustee indicating an interest in the Opportunity, and (ii) local and international strategic and financial parties who the Company, in consultation with the Proposal Trustee, believe may be interested in a Transaction pursuant to the SISP, in each case whether or not such party has submitted a letter of intent or similar document (collectively, “**Known Potential Bidders**”);
 - b. the Proposal Trustee will arrange for a notice of the SISP (and such other relevant information which the Proposal Trustee, in consultation with the Company, considers appropriate) (the “**Notice**”) to be published in *Insolvency Insider*, the Proposal Trustee’s website, and any other newspaper, journal, website or media outlet as the Company, in consultation with the Proposal Trustee, consider appropriate, if any; and
 - c. the Proposal Trustee, in consultation with the Company, will prepare: (i) a letter (the “**Teaser Letter**”) describing the Opportunity, outlining the process under the SISP and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and (ii) enclosing a non-disclosure agreement in the form and substance satisfactory to the Company and the Proposal Trustee, and their respective counsel (an “**NDA**”).
13. The Proposal Trustee will send the Teaser Letter and NDA to each Known Potential Bidder and to any other Person who requests a copy of the Teaser Letter and NDA or who is identified to the Company or the Proposal Trustee as a potential bidder as soon as reasonably practicable after such request or identification, as applicable.

Potential Bidders and Due Diligence Materials

14. Any party who wishes to participate in the SISP (a “**Potential Bidder**”), other than the Stalking Horse Bidder, must provide to the Proposal Trustee an NDA executed by it, and which shall inure to the benefit of any purchaser of the Business or Property, or any portion thereof, and a letter setting forth the identity of the Potential Bidder, the contact information for such Potential Bidder and full disclosure of the direct and indirect principals of the Potential Bidder.
15. The Proposal Trustee, in consultation with the Company, shall in their reasonable business judgment and subject to competitive and other business considerations, afford each Potential Bidder who has signed and delivered an NDA to the Proposal Trustee and provided information as to their financial wherewithal to close a Transaction such access to due diligence material and information relating to the Property and Business as the Company or the Proposal Trustee deem appropriate. Due diligence shall include access to the virtual data

room (“VDR”) containing documentary materials reasonably likely to be relevant to Potential Bidders in their assessment of the Opportunity, and may also include other information which a Potential Bidder may reasonably request and as to which the Company, in its reasonable business judgment and after consulting with the Proposal Trustee, may agree. The Proposal Trustee will designate a representative to coordinate all reasonable requests for additional information and due diligence access from Potential Bidders and the manner in which such requests must be communicated. Neither the Company nor the Proposal Trustee will be obligated to furnish any information relating to the Property or Business to any person other than to Potential Bidders. Neither the Company nor the Proposal Trustee is responsible for, and will bear no liability with respect to, any information obtained by any party in connection with the sale of the Property and the Business.

16. The Proposal Trustee may, in consultation with the Company, limit the access of any Potential Bidder to any confidential information in the VDR where the Proposal Trustee, in consultation with the Company, reasonably determines that such access could negatively impact the SISP, the ability to maintain the confidentiality of the information, the Business, the Property or their value.
17. The Company, the Proposal Trustee and their respective advisors make no representation or warranty as to the information contained in the VDR, Teaser Letter, or otherwise made available pursuant to the SISP. Potential Bidders must rely solely on their own independent review, due diligence, investigation and/or inspection of all information and of the Property and Business in connection with their participation in the SISP and any Transaction and/or investment they enter into with one or more of the entities comprising the Company.
18. At any time during the SISP, the Proposal Trustee may, in its reasonable judgment, and in consultation with the Company, eliminate a Potential Bidder from the SISP, in which case such bidder will be eliminated from the SISP and will no longer be a “Potential Bidder” for the purposes of the SISP.

Formal Bids

19. Potential Bidders that wish to make a formal offer to purchase or make an investment in the Company or its Property or Business (a “**Bidder**”) shall submit a Bid (a “**Bid**”) that complies with all of the following requirements to the Proposal Trustee (and its counsel) and Company’s counsel at the addresses specified in Schedule “1” hereto (including by e-mail), so as to be received by them not later than **5:00 PM (EST)** on June 26, 2026 or as may be modified subject to paragraph 40 herein , with the approval of the Company (the “**Bid Deadline**”):
 - a. the Bid must be either a Bid to:
 - i. acquire all, substantially all or a portion of the Property (a “**Sale Proposal**”); and/or
 - ii. make an investment in, restructure, reorganize or refinance the Business or the Company (an “**Investment Proposal**”); or
 - iii. carry out any combination of a Sale Proposal and an Investment Proposal by

one or more parties acting together or separately;

- b. the Bid (either individually or in combination with other bids that make up one bid) is an offer to purchase or make an investment in the Company or its Property or Business and is consistent with any necessary terms and conditions established by the Company and the Proposal Trustee and communicated to Bidders;
- c. the Bid includes a letter stating that the Bidder's offer is irrevocable until the selection of the Successful Bidder, provided that if such Bidder is selected as the Successful Bidder, its offer shall remain irrevocable until the closing of the Transaction with the Successful Bidder;
- d. the Bid includes duly authorized and executed Transaction agreements, including the purchase price, investment amount (the "**Purchase Price**"), together with all exhibits and schedules thereto;
- e. the Bid is accompanied by a deposit (the "**Deposit**") in the form of a wire transfer (to a trust account specified by the Proposal Trustee), in an amount equal to ten percent (10%) of the Purchase Price, investment amount or other consideration to be paid in respect of the Bid, to be held and dealt with in accordance with this SISP;
- f. the Bid includes written evidence of a firm, irrevocable commitment for financing, or other evidence of ability to consummate the proposed Transaction, that will allow the Company and the Proposal Trustee to make a determination as to the Bidder's financial and other capabilities to consummate the proposed Transaction;
- g. the Bid is not conditioned on (i) the outcome of unperformed due diligence by the Bidder, or (ii) obtaining financing;
- h. the Bid fully discloses the identity of each entity that will be entering into the Transaction or the financing, or that is otherwise participating or benefiting, directly or indirectly, from such Bid;
- i. for a Sale Proposal, the Bid includes:
 - i. the purchase price in Canadian dollars and a description of any non-cash consideration, including details of any liabilities to be assumed by the Bidder and key assumptions supporting the valuation;
 - ii. a description of the Property that is expected to be subject to the Transaction and any of the Property expected to be excluded;
 - iii. a specific indication of the financial capability of the Bidder and the expected structure and financing of the Transaction;
 - iv. a description of the conditions and approvals required to complete the closing of the Transaction;

- v. a description of those liabilities and obligations (including operating liabilities) which the Bidder intends to assume and which such liabilities and obligations it does not intend to assume; and
 - vi. any other terms or conditions of the Sale Proposal that the Bidder believes are material to the Transaction.
- j. for an Investment Proposal, the Bid includes:
- i. a description of how the Bidder proposes to structure the proposed investment, restructuring, recapitalization, refinancing or reorganization, and a description of any non-cash consideration;
 - ii. the aggregate amount of the equity and/or debt investment to be made in the Business or the Company in Canadian dollars.
 - iii. the underlying assumptions regarding the *pro forma* capital structure;
 - iv. a specific indication of the sources of capital for the Bidder and the structure and financing of the Transaction;
 - v. a description of the conditions and approvals required for the Bidder to complete the closing of the Transaction;
 - vi. a description of those liabilities and obligations (including operating liabilities) which the Bidder intends to assume and which such liabilities and obligations it does not intend to assume; and
 - vii. any other terms or conditions of the Investment Proposal.
- k. the Bid includes acknowledgements and representations of the Bidder that the Bidder:
- i. is completing the Transaction on an “as is, where is” basis;
 - ii. has had an opportunity to conduct any and all due diligence regarding the Property, the Business and the Company prior to making its Bid;
 - iii. has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its Bid; and
 - iv. did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Business, the Property or the Company, or the completeness of any information provided in connection therewith, except as expressly stated in the definitive Transaction agreement(s) signed by the Company;
- l. the Bid is received by the Bid Deadline; and

- m. the Bid contemplates closing the Transaction set out therein on July 14, 2026, following the granting of the Sale Approval Order.
20. Following the Bid Deadline, the Proposal Trustee will assess the Bids received. The Proposal Trustee, in consultation with the Company, will designate the most competitive bids that comply with the foregoing requirements to be “**Qualified Bids**”. No Bids received shall be deemed to be Qualified Bids without the approval of the Proposal Trustee. Only Bidders whose Bids have been designated as Qualified Bids are eligible to become the Successful Bidder(s).
21. The Stalking Horse Bid is deemed to be a Qualified Bid;
22. The Proposal Trustee may only designate a Bid as a Qualified Bid where the proposed purchase price is equal to or greater than that contained in the Stalking Horse Bid, and includes a cash purchase price in an amount equal to or greater than the value of the Stalking Horse Bid, plus CAD\$50,000.
23. The Proposal Trustee, in consultation with the Company, may waive strict compliance with any one or more of the requirements specified above and deem such non-compliant Bids to be a Qualified Bid. Neither the Proposal Trustee nor the Company will be under any obligation to negotiate identical terms with, or extend identical terms to, each Bidder.
24. The Proposal Trustee shall notify each Bidder in writing as to whether its Bid constitutes a Qualified Bid within two (2) business days of the Bid Deadline, or at such later time as the Proposal Trustee deems appropriate.
25. The Proposal Trustee may, in consultation with the Company, aggregate separate Bids from unaffiliated Bidders to create one Qualified Bid.

Evaluation of Qualified Bids

26. A Qualified Bid will be evaluated by the Proposal Trustee, in consultation with the Company, based upon several factors including, without limitation: (i) the Purchase Price and the net value provided by such Bid, (ii) the identity, circumstances and ability of the Bidder to successfully complete such Transactions, (iii) the proposed Transaction documents, (iv) factors affecting the speed, certainty and value of the Transaction, (v) the assets included or excluded from the Bid, (vi) any related restructuring costs, (vii) the likelihood and timing of consummating such Transaction, and (viii) any other factor deemed relevant by the Proposal Trustee in consultation with the Company.
27. If no Qualified Bids are received by the Proposal Trustee, the Stalking Horse Bid shall be the Successful Bid (as defined below).

Auction

28. If the Proposal Trustee receives at least one additional Qualified Bid in addition to the Stalking Horse Bid, the Proposal Trustee will conduct and administer an Auction in accordance with the terms of this SISP (the “**Auction**”). Instructions to participate in the

Auction, which will take place via video conference, will be provided to Qualified Parties (as defined below) not less than 24 hours prior to the Auction.

29. Only parties that provided a Qualified Bid by the Bid Deadline, as confirmed by the Proposal Trustee, including the Stalking Horse Bid (collectively, the “**Qualified Parties**”), shall be eligible to participate in the Auction. No later than **5:00 p.m. (EST)** on the day prior to the Auction, each Qualified Party must inform the Proposal Trustee whether it intends to participate in the Auction. The Proposal Trustee will promptly thereafter inform, in writing, each Qualified Party who has expressed its intent to participate in the Auction, of the identity of all other Qualified Parties that have indicated their intent to participate in the Auction. If no Qualified Party provides such expression of intent, the Stalking Horse Bid shall be the Successful Bid (as defined below).

Auction Procedure

30. The Auction shall be governed by the following procedures:
- a. **Participation at the Auction.** Only the Company, the Qualified Parties, including the Stalking Horse Bidder, the Proposal Trustee and each of their respective advisors will be entitled to attend the Auction, and only the Qualified Parties will be entitled to make any subsequent Overbids (as defined below) at the Auction. The Proposal Trustee shall provide all Qualified Parties with the details of the lead Bid by **5:00 PM (EST)**, one (1) Business Day after the Bid Deadline. Each Qualified Party must inform the Proposal Trustee whether it intends to participate in the Auction no later than **5:00 PM (EST)** on the Business Day prior to the Auction;
 - b. **No Collusion.** Each Qualified Party participating at the Auction shall be required to confirm on the record at the Auction that: (i) it has not engaged in any collusion with respect to the Auction and the Bid process; and (ii) its Bid is a good-faith *bona fide* offer and it intends to consummate the proposed Transaction if selected as the Successful Bid;
 - c. **Minimum Overbid.** The Auction shall begin with the Qualified Bid that represents the highest or otherwise best Qualified Bid as determined by the Proposal Trustee, in consultation with the Company (the “**Initial Bid**”), and any Bid made at the Auction by a Qualified Party subsequent to the Proposal Trustee’s announcement of the Initial Bid (each, an “**Overbid**”), must proceed in minimum additional cash increments of CAD\$50,000 for the first Bid and then in cash increments of CAD\$50,000 for each subsequent Bid.
 - d. **Bidding Order.** Prior to the first Overbid, the Proposal Trustee in its sole discretion will announce the order in which each remaining Qualified Party shall present its Overbid. A Qualified Party may not abstain from participating in an Auction bidding round. Failure to submit an Overbid at the designated time will result in an automatic disqualification from the Auction and immediate removal from the videoconference. The Proposal Trustee shall use its discretion in providing Bidders with an interval between Auction bidding rounds;

- e. **Bidding Disclosure.** The Auction shall be conducted such that all bids will be made and received in one group video-conference, on an open basis, and all Qualified Parties will be entitled to be present for all bidding with the understanding that the true identity of each Qualified Party will be fully disclosed to all other Qualified Parties and that all material terms of each subsequent Bid will be fully disclosed to all other Qualified Parties throughout the entire Auction by video conference room, or such other method of communication the Proposal Trustee advises; provided, however, that the Proposal Trustee, in its discretion, may establish separate video conference rooms to permit interim discussions between the Proposal Trustee and individual Qualified Parties with the understanding that all formal Bids will be delivered in one group video conference, on an open basis;
 - f. **Bidding Conclusion.** The Auction shall continue in one or more rounds and will conclude after each participating Qualified Party has had the opportunity to submit one or more additional Overbids with full knowledge and written confirmation of the then-existing highest Overbid(s);
 - g. **Successful Bid.** Each Qualified Party will be given a reasonable opportunity to submit an Overbid at the Auction to any then-existing Overbids. The Auction will continue until the bidding has concluded and there is one remaining Qualified Party. The Proposal Trustee shall determine, with reference to the factors set out in paragraph 26 herein, and another factors the Proposal Trustee may reasonably deem relevant, which Qualified Party has submitted (i) the highest and best Bid of the Auction (the “**Successful Bid**”, and the Qualified Party making such Successful Bid, the “**Successful Bidder**”), and (ii) the next highest and otherwise second-best Overbid of the Auction (the “**Back-Up Bid**”, and the Bidder making such Back-Up Bid, the “**Back-Up Bidder**”);
 - h. **Non-Cash Consideration.** Non-cash consideration may be offered by an Auction bidder, however, the Proposal Trustee is under no obligation to accept such non-cash consideration and has absolute discretion to determine the value of same;
 - i. **No Post-Auction Bids.** No Bids will be considered for any purpose after the Auction has concluded.
31. **Auction Procedures.** The Proposal Trustee shall be at liberty to set additional procedural rules at the Auction as it sees fit.

Credit Bidding

32. The Stalking Horse Bidder will be entitled pursuant to the Stalking Horse Subscription Agreement, including for greater certainty as part of the Auction, to credit bid or retain as retained liabilities all or part of the existing obligations owing to it pursuant to the Assignment of Debt and Security Agreement dated May 19, 2026 (the “**Assignment of Debt and Security Agreement**”), including all interest, costs and fees to which the Stalking Horse Bidder is entitled to under the Assignment of Debt and Security Agreement.

Transaction Documents

33. Completion and execution of definitive documentation in respect of such Successful Bid and Back-Up Bid, as applicable, must be finalized and executed as soon as possible after the close of the Auction or, in the case that no Auction took place, the Bid Deadline, and in any event within five (5) calendar days after such date, which definitive documentation will provide that the Successful Bidder will use all reasonable efforts to close the proposed Transaction by no later than July 14, 2026 (the “**Outside Date**”) or such other period as may be agreed to by the Proposal Trustee, in consultation with the Company and the Successful Bidder, subject to the terms hereof. If a Back-Up Bid is identified in accordance with the SISP, then such Back-Up Bid shall remain open until the date (the “**Back-Up Bid Outside Date**”) on which the Transaction contemplated by the applicable Successful Bid is consummated or such earlier date as the Proposal Trustee, in consultation with the Company, determines. If the Transactions contemplated by the applicable Successful Bid have not closed by the Outside Date, or the applicable Successful Bid is terminated for any reason prior to the Outside Date, the Proposal Trustee, in consultation with the Company, may elect to seek to complete the Transactions contemplated by the applicable Back-Up Bid, and will promptly seek to close the Transaction contemplated by such Back-Up Bid, which will be deemed to be a Successful Bid. The Company will be deemed to have accepted such Back-Up Bid only when the Proposal Trustee has made such election, with the Company’s consent.

Sale Approval Motion Hearing

34. At the hearing of the motion to approve any Transaction with a Successful Bidder (the “**Sale Approval Motion**”), the Proposal Trustee or the Company shall seek, among other things, approval from the Court to consummate any Successful Bid, through a vesting order and/or reverse vesting order (the “**Sale Approval Order**”). All the Qualified Bids other than the Successful Bid, if any, shall be deemed to be rejected by the Proposal Trustee and the Company on and as of the date of approval of the Successful Bid by the Court.

Confidentiality and Access to Information

35. All discussions regarding a Sale Proposal, Investment Proposal, or Bid should be directed through the Proposal Trustee. Under no circumstances should the management of the Company be contacted directly without the prior consent of the Proposal Trustee. Any such unauthorized contact or communication could result in exclusion of the interested party from the SISP process.
36. Participants and prospective participants in the SISP shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of Potential Bidders, Bidders, Qualified Bids, the details of any Bids submitted or the details of any confidential discussions or correspondence between the Company, the Proposal Trustee and such other Bidders or Potential Bidders in connection with the SISP, except to the extent the Company, with the approval of the Proposal Trustee and consent of the applicable participants, are seeking to combine separate bids from Qualified Parties. The Proposal Trustee shall obtain the consent of the Qualified Parties prior to aggregating their Bids into a Qualified Bid.

Supervision of the SISP

37. The Proposal Trustee shall oversee and conduct the SISP, in all respects, and, without limitation to that supervisory role, the Proposal Trustee will participate in the SISP in the manner set out in this SISP, the SISP Order, and any other orders of the Court, and is entitled to receive all information in relation to the SISP.
38. This SISP does not and will not be interpreted to create any contractual or other legal relationship between the Company and/or the Proposal Trustee and any Potential Bidder, any Qualified Party, or any other Person, other than as specifically set forth in the NDA, or any other definitive agreement that may be entered into with the Company.
39. Without limiting the preceding paragraph, the Proposal Trustee shall not have any liability whatsoever to any person or party, including without limitation any Potential Bidder, Bidder, the Successful Bidder, the Back-Up Bidder, the Company, or any other creditor or other stakeholder of the Company, for any act or omission related to the process contemplated by this SISP, except to the extent such act or omission is the result from gross negligence or willful misconduct of the Proposal Trustee. By submitting a Bid, each Bidder, including the Successful Bidder and Back-Up Bidder, shall be deemed to have agreed that it has no claim against the Proposal Trustee for any reason whatsoever, except to the extent that such claim is the result of gross negligence or willful misconduct of the Proposal Trustee.
40. The Proposal Trustee, in consultation with the Company, shall have the right to modify the SISP if, in their reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP; provided that the service list in these NOI Proceedings shall be advised of any material modification to the procedures set forth herein.

Deposits

41. The Deposit(s):
- a. will, upon receipt from the Qualified Party, be retained by the Proposal Trustee and deposited in a non-interest-bearing trust account, and subsequently dealt with in accordance with subsections (b) and (c), below;
 - b. received from the Successful Bidder(s) and the Back-Up Bidder(s), if any, will: (i) be applied to the purchase price to be paid by the applicable Successful Bidder or Back-Up Bidder whose Successful Bid or Back-Up Bid, as applicable, is the subject of the Sale Approval Order(s), upon closing of the approved Transaction; and (ii) otherwise be held and refunded in accordance with the terms of the definitive documentation in respect of the applicable Successful Bid or Back-Up Bid, provided that (i) all such documentation will provide that the Deposit will be fully refunded to the Back-Up Bidder on the Back-Up Bid Outside Date; and (ii) all such documentation will provide that the Deposit will be retained by the Company and forfeited by the Successful Bidder, if its Successful Bid fails to close by the Outside Date and such failure is attributable to any failure or omission of the Successful Bidder to fulfil its obligations under the terms of its Successful Bid; and

- c. received from the Qualified Party that is not the Successful Bidder or the Back-Up Bidder will be fully refunded to the Qualified Party that paid the Deposit as soon as practicable following the selection of the Successful Bidder and the Back-Up Bidder.

42. Notwithstanding anything to the contrary herein, the Stalking Horse Bidder will not be required to provide a Deposit.

Additional Terms

43. In addition to any other requirement of the SISP, any consent, approval or confirmation to be provided by the Stalking Horse Bidder, and/or the Proposal Trustee is ineffective unless provided in writing and any approval required pursuant to the terms hereof is in addition to, and not in substitution for, any other approvals required by the BIA or as otherwise required at law in order to implement a Successful Bid. For the avoidance of doubt, a consent, approval or confirmation provided by email will be deemed to have been provided in writing for the purposes of this paragraph,

Further Orders

44. At any time during the SISP, the Company or the Proposal Trustee may apply to the Court for advice and directions with respect to any aspect of this SISP including, but not limited to, the continuation of the SISP or with respect to the discharge of the Proposal Trustee's powers and duties hereunder.

Costs and Expenses

45. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the evaluation of the Opportunity, submission of any Bid, due diligence activities, and any other negotiations or other actions related to the SISP whether or not they lead to the consummation of a Transaction.

**Schedule “1”
Address of the Proposal Trustee**

To the Proposal Trustee:

Dodick Landau Inc.

951 Wilson Ave., Suite 15L

Toronto, ON M3K 2A7

Attention: Rahn Dodick

Email: rahn.dodick@dodick.ca

With a copy to:

Loopstra Nixon LLP

130 Adelaide Street West – Suite 2800

Attention: Graham Pheonix

Email: gpheonix@LN.law

THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT,
R.S.C. 1985, c. B-3, AS AMENDED

Court File No.: BK-26-03354672-0031
Estate No.: 31-3354672

AND IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF ECOIDEAS INNOVATIONS INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)
(COMMERCIAL LIST)
Proceeding commenced at Toronto

ORDER
(SISP APPROVAL AND STAY EXTENSION)

LOOPSTRA NIXON LLP

130 Adelaide Street West – Suite 2800
Toronto, ON M5H 3P5

R. Graham Phoenix / Shahrzad Hamraz

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Lawyers for Ecoideas Innovations Inc.

**THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C., 1985, C. B-3, AS
AMENDED**

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF
ECOIDEAS INNOVATIONS INC.**

Court File No. BK-26-03354672-0031
Estate File No. 31-3354672

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)**

Proceedings commenced at Toronto

**NOTICE OF MOTION
(returnable on May 25, 2026)**

LOOPSTRA NIXON LLP

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Lawyers for Ecoideas Innovations Inc.

TAB 2

Court File No. BK-26-03354672-0031
Estate File No. 31-3354672

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL
OF ECOIDEAS INNOVATIONS INC.

AFFIDAVIT OF RAFIC SIDANI
(sworn May 22, 2026)

I, **RAFIC SIDANI**, of the City of Stouffville, in the Province of Ontario, MAKE OATH
AND SAY AS FOLLOWS:

1. I am the President of Ecoideas Innovations Inc. (the “**Company**”) and, accordingly, the facts set forth herein are within my personal knowledge or determined from the face of the documents attached hereto as exhibits and from information and advice provided to me by third parties. Where I have relied upon such information and advice, I verily believe same to be true.

OVERVIEW

2. As stated in my first affidavit, sworn April 23, 2026 (the “**First Affidavit**”):
- (a) the Company is a manufacturer and distributor of health food and natural health products
 - (b) On March 31, 2026, the Company filed a Notice of Intention to Make a Proposal (the “**NOI**”) pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”). Dodick Landau Inc. was named proposal trustee under

the NOI (the “**Proposal Trustee**”). The purpose of the NOI is to preserve the Company’s assets and undertakings to allow it time to formulate and present a restructuring proposal to its creditors

Attached hereto and marked as **Exhibit “A”** is a copy of my First Affidavit (without exhibits).

Attached hereto and marked as **Exhibit “B”** is a copy of the Certificate of Filing of a NOI.

3. This affidavit is sworn in support of a motion by the Company for an order, among other things:

- (a) granting the Company a 45-day extension up to and including July 9, 2026, within which to file a proposal with the Official Receiver under section 62(1) of the BIA; and
- (b) approving the sale and investor solicitation process (the “**SISP**”); and,
- (c) approving and authorizing the stalking horse subscription agreement (the “**Stalking Horse Agreement**”) between the Company, as vendor and 1001611870 Ontario Inc. as purchaser (the “**Stalking Horse Bidder**”).

BACKGROUND

4. As set out in more detail in my First Affidavit, the Company:

- (a) is incorporated under the federal laws of Canada and has its registered office located at 2841 Langstaff Road in Concord, Ontario;

- (b) is a manufacturer and distributor of environmentally conscious and ethical sourced organic and natural food products, supplements, cleaning products and natural body care products to retailers across Canada;
- (c) services all of Canada out of 68,282 square foot leased premises in Ontario, located at 630 Newpark Blvd. in Newmarket, ON (the “**Operating Premises**”);
- (d) is facing a liquidity crisis, driven primarily by falling sales and high premises costs, and is unable to meet its obligations generally as they come due;
- (e) defaulted on its obligations to its senior secured lender, who issued a demand and notice of intention to enforce its security; and
- (f) in response, initiated these proceedings to stabilize its business and explore restructuring options.

CREDITORS

A. Secured Creditors

- 5. At the time of my First Affidavit, the Company’s secured creditors comprised:
 - (a) Royal Bank of Canada (“**RBC**”) – the Company was indebted to RBC in the approximate amount of \$2.3 million, which indebtedness has since been assigned to the Stalking Horse Bidder; and
 - (b) Business Development Bank of Canada (“**BDC**”) – the Company is indebted to BDC in the approximate amount of \$110,000.

B. Unsecured Creditors

6. As at the date of the NOI, the Company owed its unsecured creditors approximately \$5,400,000, generally comprised of: (i) approximately \$2,470,000 due to trade creditors, the majority of which are suppliers of inventory and transportation; (ii) approximately \$350,000 due in respect to rent arrears in Ontario; and, (iii) approximately \$2,600,000 are due to shareholders and parties related to shareholders.

C. BC Landlord

7. On April 30, 2026, the Company – with the support of the Proposal Trustee – issued a notice of disclaimer pursuant to section 65.2 of the BIA in respect of the lease of a second premises in British Columbia. The landlord did not object to this disclaimer and I understand from counsel that, under the BIA, the lease will be terminated effective May 31, 2026. As detailed in my First Affidavit, the Company has not operated out of this facility in almost two (2) years and instead has been subletting those premises (with the approval of the landlord). I understand the subtenant will be taking over the premises as primary tenant. As at the filing of the NOI, all amounts owing under the BC lease were current and, with security deposits, the rent is funded to the end of the disclaimer period. A copy of the notice of disclaimer is attached hereto and marked as **Exhibit “C”**.

D. Employees

8. As at the date of the NOI filing, the Company had 25 full-time employees. The employees are non-unionized, and there is no employer-sponsored pension plan. The Company also works

with brokers and contractors, from time to time. The employee total was reduced from 35 prior to the filing of the NOI in an effort to limit expenses and preserve operating funds.

9. The Company has continued payments subsequent to the NOI Filing and, as of the date hereof, the Company is current on all payroll obligations.

E. Government Remittances

10. As of the date hereof, the Company is current on all source deductions and government remittances.

11. The Company is current on all its post-filing obligations.

INITIAL NOI RELIEF

12. The NOI was initiated in order to stabilize the Company's business and preserve its assets in the face of a liquidity crisis and enforcement by its senior secured creditor, RBC, to provide time to pursue restructuring options. One such option was the potential acquisition of RBC's secured debt position by one of the Company's shareholders (the "**Shareholder**"), with the intention of using such secured debt as a credit bid in a stalking horse sale process.

13. On April 28, 2026, the Company made a motion to Court for preliminary NOI relief, including (a) an extension to the stay of proceedings and (b) an administrative charge to secure payment of the insolvency professionals.

14. Prior to such hearing, the Shareholder had made an offer to RBC to acquire its debt, which was rejected. Consequently, RBC did not support the relief sought by the Company on April 28, 2026.

15. However, following discussions among the Company, RBC and the Shareholder, it was agreed that certain limited relief would not be opposed on the basis that the Company and the Shareholder would negotiate a stalking horse agreement and process acceptable to RBC or, on the next court date, the Company would consent to a receivership.

16. Accordingly, on April 28, 2026, the Court issued an order extending the time for filing a proposal under the BIA to May 25, 2026 and an endorsement which acknowledged the agreement among the Company and RBC. A copy of the Order of Dunphy J., dated April 28, 2026, is attached hereto and marked as **Exhibit “D”**. A copy of the Endorsement of Dunphy J., dated April 28, 2026, is attached hereto and marked as **Exhibit “E”**.

RBC ASSIGNS ITS SECURITY TO STALKING HORSE BIDDER

17. Ultimately, the Shareholder and RBC were not able to agree to terms of a potential process, though RBC advised the Company that it was engaged in discussions to sell the indebtedness of the Company and the related security in favour of RBC (collectively, the “**Senior Security**”) to another party.

18. On May 20, 2026, RBC advised it had closed the sale of the Senior Security to the Stalking Horse Bidder. The Stalking Horse Bidder then contacted the Company and advised that it intended to proceed with a stalking horse process, wherein it would credit bid the Senior Security and would stand as stalking horse bidder.

19. Mr. Sayan Navaratnam is the principal behind the Stalking Horse Bidder. I understand Mr. Navaratnam to be an experienced distributor of health and lifestyle products, primarily in the USA, and he is looking to expand his market position in Canada.

20. The Company and the Stalking Horse Bidder finalized the Stalking Horse Agreement and the SISP on May 22, 2026.

PROPOSED STALKING HORSE PROCESS

21. In consultation with the Proposal Trustee and the Stalking Horse Bidder, and subject to the approval of this Court, the Company has developed the SISP to be based around the proposed Stalking Horse Agreement. A copy of the proposed Stalking Horse Agreement is attached hereto and marked as **Exhibit “F”**. A copy of the proposed SISP procedures and timelines is appended hereto and marked as **Exhibit “G”**.

22. The Company and the Proposal Trustee were already working to develop a sale and investment solicitation process when discussions between the Shareholder and RBC broke down and, accordingly, they were able to adapt the previous materials for use in connection with this process.

The Stalking Horse Agreement

23. The Stalking Horse Agreement contemplates the acquisition of the equity in the Company by the Stalking Horse Bidder by way a “reverse vesting” transaction, as the Company has various health product numbers, permits and licenses that are difficult to transfer without significant business interruption.

24. The salient points of the Stalking Horse Agreement are as follows:

(a) a purchase price equal to:

(i) a credit bid of the Senior Security; plus

- (ii) a cash payment sufficient to satisfy any priority payables and the fees and disbursements of the Trustee and its advisors to administer ResidualCo and the excluded assets (including any wind-down or dissolution of ResidualCo);
- (b) a continuation of the business;
- (c) potential offers of employment to existing employees;
- (d) a target closing by July 16, 2026; and
- (e) a break fee of \$50,000, payable to the Purchaser if it is not the successful bidder in the proposed SISP.

25. I understand from counsel to the Company and do verily believe that the Proposal Trustee has obtained an independent legal opinion that the Senior Security is valid and enforceable.

SISP

26. The SISP contemplates:

- (a) it shall be a 4-week marketing process;
- (b) the Proposal Trustee, in consultation with the Company, shall identify parties who may have a potential interest in acquiring the business or assets of the Companies or making an investment in the Companies and solicit such parties' interest;

- (c) the Proposal Trustee shall arrange for notice of the SISP to be published in *Insolvency Insider* and such other newspaper, journal or trade publication as the Proposal Trustee considers appropriate;
- (d) the Proposal Trustee shall prepare an information summary describing the opportunity and outlining the process under the SISP and a non-disclosure agreement (the “**NDA**”);
- (e) the Proposal Trustee shall maintain and provide access to a confidential data room to parties who have executed an NDA;
- (f) the SISP shall include a bid deadline, on which interested parties are required to submit binding offers, of June 26, 2026;
- (g) the Proposal Trustee shall review any offers received to determine if any of them constitute a credible, reasonably certain and financially viable offer, the terms of which offer are more favourable and no more burdensome or conditional than the terms contained in the Stalking Horse Agreement and otherwise meet the definition of a Qualified Bid (*as defined in the SISP*);
- (h) the Staking Horse Agreement shall be deemed to be a Qualified Bid;
- (i) if more than one Qualified Bids are received, the Proposal Trustee shall conduct the auction and select the successful bid;

- (j) following the Auction, the Company shall seek Court approval of the Successful Bid (*as defined in the SISP*) and execute all documents and take all steps required to complete the corresponding transaction; and
- (k) if the Stalking Horse Agreement is the not the successful bid, the Break Fee will be paid to the Stalking Horse Bidder.

27. The SISP is being conducted on an “as is, where is” basis; and, any Successful Bid will be accepted subject to Court approval at a subsequent motion.

EXTENSION OF TIME

28. The Company is advancing the SISP in good faith and due diligence to preserve and maximize its value for the benefit of all stakeholders and creditors, including its 25 employees. An eventual sale of the Company will allow it to fully explore a potential BIA proposal.

29. The current stay of proceedings expires on May 25, 2026. The Company requires an extension of the stay of proceedings in order to facilitate the SISP for the benefit of its creditors. Absent the extension, the Company will be unable to pursue the SISP, will be unable to implement a proposal, and will become bankrupt to the detriment of all stakeholders.

30. The Company requests an extension of time to file a proposal, up to and including July 9, 2026.

UPDATED CASH FLOW FORECAST

31. As discussed in my First Affidavit, the Company's cash flow projection (prepared in consultation with the Proposal Trustee) for the period ending July 3, 2026, shows that it will have sufficient cash flow to sustain itself through such date.

32. Given the developments since filing, the Company has, with the Proposal Trustee, prepared an updated cash flow projection for the period ending July 10, 2026. The updated cash flow demonstrates that the Company does not, at this time, require any interim funding. The Company will have sufficient funds to fund the SISP and sustain operations through to the end of the requested NOI extension. A copy of the updated cash flow is attached hereto and marked as **Exhibit "H"**.

RELIEF REQUESTED

33. The Company is seeking approval of the SISP and an extension to the time to file a proposal under the BIA to facilitate said SIPS, for the benefit of all stakeholders.

34. The proposed stalking horse sale process represents the best possibility of maximizing recovery for stakeholders and ensuring the continuation of the business (and potential employment for the employees). Frankly, in the circumstances, it is the only viable option.

35. Under the BIA, the stay of proceedings under the NOI will expire on May 25, 2026.

36. Without an extension, the Company will not be able to implement the SISP and will become bankrupt to the detriment of its stakeholders. In contrast, no creditor will be materially prejudiced if the extension applied for is granted.

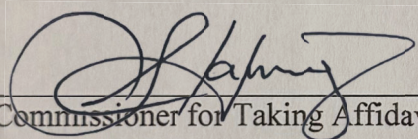
37. The Company is acting in good faith and with due diligence in seeking to preserve and realize value for the benefit of all its stakeholders. To advance this process, the Company is working diligently with the Stalking Horse Bidder and Proposal Trustee.

38. The relief sought herein is supported by the Proposal Trustee and the Stalking Horse Bidder as senior secured creditor.

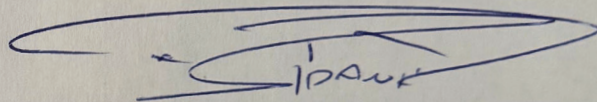
CONCLUSION

39. I swear this affidavit in support of the Company's motion as set out above and for no other or improper purpose.

SWORN BEFORE ME, electronically, at the City of Stouffville and the City of Toronto in the Province of Ontario on May 22, 2026.



Commissioner for Taking Affidavits



RAFIC SIDANI

TAB A

This is Exhibit “A” referred to in the affidavit of Rafic Sidani, subscribed and sworn to before me, this 22nd day of May 2026.



A commissioner for taking affidavits.

Court File No. BK-26-03354672-0031
Estate File No. 31-3354672

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL
OF ECOIDEAS INNOVATIONS INC.

AFFIDAVIT OF RAFIC SIDANI
(sworn April 23, 2026)

I, **RAFIC SIDANI**, of the City of Stouffville, in the Province of Ontario, MAKE OATH
AND SAY AS FOLLOWS:

1. I am the President of Ecoideas Innovations Inc. (the “**Company**”) and, accordingly, the facts set forth herein are within my personal knowledge or determined from the face of the documents attached hereto as exhibits and from information and advice provided to me by third parties. Where I have relied upon such information and advice, I verily believe same to be true.

OVERVIEW

2. The Company is a manufacturer and distributor of health food and natural health products.

3. On March 31, 2026, the Company filed a Notice of Intention to Make a Proposal (the “**NOI**”) pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”). Dodick Landau Inc. was named proposal trustee under the NOI (the “**Proposal Trustee**”). Attached hereto and marked as **Exhibit “A”** is a copy of the Certificate of Filing of a NOI. The purpose of the NOI is to preserve the Company’s assets and undertakings to allow it time to formulate and present a restructuring proposal to its creditors.

4. This affidavit is sworn in support of a motion by the Company for an order, among other things:

- (a) granting the Company a 45-day extension up to and including June 15, 2026, within which to file a proposal with the Official Receiver under section 62(1) of the BIA; and
- (b) granting a super-priority charge (the “**Administration Charge**”) on the Company’s assets, undertakings and properties in an amount not to exceed \$90,000 in favour of the Company’s legal counsel, the Proposal Trustee and the Proposal Trustee’s legal counsel (collectively, the “**Professional Group**”), to secure payment of their reasonable fees and disbursements.

BACKGROUND

5. The Company is incorporated under the federal laws of Canada and has its registered office located at 2841 Langstaff Road in Concord, Ontario. A copy of the Corporate Profile in respect of the Debtor, obtained from Corporations Canada, is attached hereto and marked as **Exhibit “B”**.

6. The Company is a manufacturer and distributor of health food and healthy living products to retailers across Canada. Since its inception in 2004, the Company has provided environmentally conscious and ethical sourced organic and natural food products, supplements, cleaning and other home products and natural body care products. The Company has two product streams:

- (i) *In-House Products* – the company manufactures and distributes its own branded grocery items, supplements, cleaning products and other natural or health-oriented products; and

- (ii) Third-Party Brands – the company distributes a curated selection of health food and natural health products.

Each of the product streams feature retail products that are generally more expensive than non-natural products and appeal to an upscale consumer market.

7. The Company services all of Canada out of 68,282 square foot leased premises in Ontario, located at 630 Newpark Blvd. in Newmarket, ON. This premises is mixed use and houses the Company's corporate offices and warehouse facilities. There are considerable arrears owing under the lease of the Ontario premises.

8. The Company also previously operated out of a second facility in British Columbia, located at 575 Seaborne Ave. in Port Coquitlam, BC. The Company has not operated out of the BC Columbia premises in almost two (2) years and instead has been subletting those premises (with the approval of the landlord). All amounts owing under the BC lease are current. The Company is presently discussing transitioning the lease of the premises to the subtenant with the landlord. If necessary, the Company will disclaim the BC lease in these proceedings, which I advised by counsel and the Proposal Trustee is an option in the BIA.

9. The Company is facing a liquidity crisis, driven primarily by falling sales and high premises costs, and is unable to meet its obligations generally as they come due. The Company has defaulted on its obligations to its senior secured lender, who issued a demand and notice of intention to enforce its security. In response, the Company initiated these proceedings to stabilize its business and explore restructuring options

CREDITORS

A. Secured Creditors

10. The Company's secured creditors include:

(a) Royal Bank of Canada (“**RBC**”) – the Company is indebted to RBC in the approximate amount of \$2.3 million, pursuant to a loan agreement dated June 18, 2021 which obligations are secured by (among other things) a general security agreement registered under the *Personal Property Security Act* (Ontario) (“**PPSA**”). Copies of the loan agreement and general security agreement are attached hereto and collectively marked **Exhibit “C”**;

and

(b) Business Development Bank of Canada (“**BDC**”) – the Company is indebted to BDC in the approximate amount of \$110,000, pursuant to a loan agreement dated July 25, 2019, and a program to facilitate software development, which obligations are secured by (among other things) a general security agreement executed, registered under the PPSA. A copy of the loan agreement is attached hereto and marked **Exhibit “D”**. The Company has been unable to locate the security documents and software development program but has reached out to BDC to request the same. As at the signing of this affidavit, the Company has not received the same.

11. In addition to the registrations in favour of RBC and BDC referenced above, a PPSA search of the Company discloses the following:

- (i) Two (2) other registrations favour of RBC in respect of leased equipment. However, both of the subject leases have matured and have, to the best of my knowledge, been paid in full. Accordingly, I believe that these registrations should be discharged.
- (ii) A single registration in favour of Kintetsu World Express (Canada) Inc. (“**Kintetsu**”), who is a transportation service provider used by the Company. The Company is indebted to Kintetsu in the approximate amount of \$20,000; however, to the best of my knowledge, the Company never granted any security to Kintetsu and this obligation is unsecured. Accordingly, I believe that this registration should be discharged.

12. A copy of a PPSA search certificate for the Company, current to April 20, 2026, is attached hereto and marked as **Exhibit “E”**.

B. Unsecured Creditors

13. As at the date of the NOI, the Company owed its unsecured creditors approximately \$5,400,000, generally comprised of: (i) approximately \$2,470,000 due to trade creditors, the majority of which are suppliers of inventory and transportation; (ii) approximately \$350,000 due in respect to rent arrears in Ontario; and, (iii) approximately \$2,600,000 are due to shareholders and parties related to shareholders. A copy of the Company’s list of creditors filed in connection with the NOI is attached hereto and marked as **Exhibit “F”**.

C. Employees

14. As at the date of the NOI filing, the Company had 25 full-time employees. The employees are non-unionized, and there is no employer-sponsored pension plan. The Company also works with brokers and contractors, from time to time. The employee total was reduced from 35 prior to the filing of the NOI in an effort to limit expenses and preserve operating funds.

15. As of the date hereof, the Company is current on all payroll obligations.

D. Government Remittances

16. As of the date hereof, the Company is current on all source deductions and government remittances.

NOI PROCEEDINGS

17. As stated, the Company is facing liquidity crisis. Over the last two (2) years sales have declined by 16%. The Company is of the view that the decline in sales is due to (a) an increase in product pricing brought on by inflation and global trade issues (which affects many natural food and health products) and (b) correlated decreased consumer spending on high-end products. At the same time, the costs of renting and maintaining our premises increased by 74%.

18. In view of the foregoing, the Company has been unable to meet its obligations to creditors. Most notably it has been unable to service its senior secured debt obligations for some time and, on March 2, 2026, RBC issued a demand for repayment of the RBC Debt in full and enforcement notices under its security. A copy of RBC's demands and notice under Section 244 of the BIA is attached hereto and marked as **Exhibit "G"**.

19. In response to RBC's demand and the other financial pressures noted above, the Company filed the NOI.

20. As stated, the purpose of the NOI is to stabilize the Company's business, preserve the Company's assets and allow it time to pursue potential restructuring options, so as to formulate and present a BIA proposal to its creditors.

21. One such option includes discussions with a related party (the "**Potential Partner**") that is interested in acquiring RBC's secured debt position and working with the Company to fund a proposal or participating in sale process for the business. In furtherance of these discussions, the Company obtained a recent liquidation analysis to assess a liquidation. However, for the purpose of confidentiality, the Company is not filing the same with the Court at this time. The Company understands, through counsel, that the Potential Partner's initial proposal to RBC has been rejected.

22. Concurrently, the Company is working with Proposal Trustee on other potential paths forward, including planning a potential sale and investment solicitation process and possible structures for a proposal under the BIA.

23. In order to achieve its restructuring objectives, the Company requires an extension to the NOI, which expires on April 30, 2026.

CASH FLOW FORECAST

24. In connection with and as required under the NOI, and in consultation with the Proposal Trustee, the Company prepared and filed a cash flow statement (the "**Cash Flow Statement**"), for the period ending July 3, 2026. Attached hereto marked as **Exhibit "H"** is a copy of the Cash Flow Statement.

25. The Cash Flow Statement sets out the cash needs of Company during the forecast period, including through the requested extension of time to file a proposal under the NOI and demonstrates that the Company will have sufficient cash flow to sustain itself through the extension period.

EXTENSION IS NECESSARY

26. Presently, the Company is working diligently to preserve and access value for its stakeholders as follows:

- (a) the Company is in active discussions with the Potential Partner and the Proposal Trustee has prepared a liquidation analysis to assist in these discussions;
- (b) the Company is taking steps to streamline and restructure its business (including assessing further staff reductions and addressing the redundant lease in BC); and
- (c) the Company is working with the Proposal Trustee to assess cost-saving steps.

27. It is anticipated that these discussions and actions will lead to a formal BIA proposal centered on either partnering with the Potential Partner; and/or, a sale of the business, with a view of delivering the highest possible return to the Company's creditors.

28. The Company requires additional time to advance the above-noted discussions and formulate and implement a proposal to realize this value for its creditors.

ADMINISTRATION CHARGE

29. In order to protect the fees and expenses of each of Professional Group, the Company is requesting that the Court grant the Administration Charge, ranking in priority to all claims and encumbrances, in the amount of \$90,000. Such amount is reasonable in the circumstances. The continued services of the professionals are critical to the progress and success of these proceedings, and, without such charge, the foregoing professionals may not continue in their capacities in support of these proceedings.

RELIEF REQUESTED

30. Under the BIA, the stay of proceedings under the NOI will expire on April 30, 2025.

31. The Company is acting in good faith and with due diligence in seeking to preserve and realize value for the benefit of all its stakeholders. The Company is working diligently with the Proposal Trustee. The Company has, through its counsel, updated counsel RBC as to this strategy and has connected counsel to RBC with the Proposal Trustee with a view to the Proposal Trustee providing financial information to RBC.

32. The pursuit of a proposal in connection with the Potential Partner and/or a sale of the business represents the best possibility of maximizing recovery for all creditors.

33. Without the extension, the Company will not be able to file a proposal before the NOI expires and will become bankrupt to the detriment of its stakeholders. In contrast, no creditor will be materially prejudiced if the extension applied for is granted.

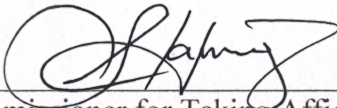
34. The extension is supported by the Proposal Trustee.

35. The Administration Charge is reasonable. I understand through counsel and the Proposal Trustee, and to verily believe to be true, that such charges are permitted under the law and are common in NOI proceedings under the BIA. The Administration Charge is necessary to secure the continued services of the professionals and thereby facilitate this process of the benefit of all stakeholders.

CONCLUSION

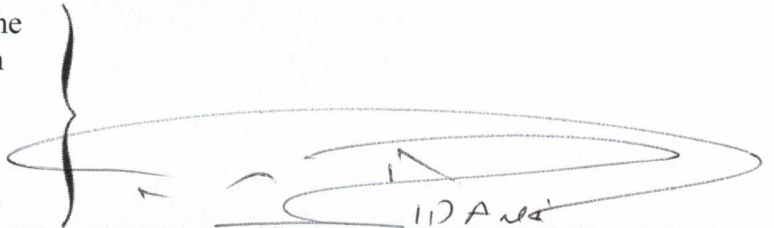
36. I swear this affidavit in support of the Company's motion as set out above and for no other or improper purpose.

SWORN BEFORE ME, electronically, at the City of Stouffville and the City of Toronto in the Province of Ontario on April 23, 2026.



Commissioner for Taking Affidavits
(or as may be)

Shahrzad Hamraz #85218H



RAFIC SIDANI

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL
OF ECOIDEAS INNOVATIONS INC.**

Court File No. BK-26-03354672-0031
Estate File No. 31-3354672

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

Proceedings commenced at Toronto

**AFFIDAVIT OF RAFIC SIDANI
(sworn April 23, 2026)**

LOOPSTRA NIXON LLP

135 Queens Plate Drive – Suite 600
Toronto, ON M9W 6V7

R. Graham Phoenix

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Fax: (416) 746 8319

Email: gphoenix@LN.law

Shahrzad Hamraz

Tel: (416) 748-5116

Fax: (416) 746 8319

Email: shamraz@LN.law

Lawyers for ECOIDEAS INNOVATIONS INC.

TAB B

This is Exhibit “B” referred to in the affidavit of Rafic Sidani, subscribed and sworn to before me, this 22nd day of May 2026.



A commissioner for taking affidavits.



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3354672
Estate No.: 31-3354672

In the Matter of the Notice of Intention to make a proposal of:

Ecoideas Innovations Inc.

Insolvent Person

DODICK LANDAU INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

March 31, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: April 01, 2026, 10:31

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada

TAB C

This is Exhibit “C” referred to in the affidavit of Rafic Sidani, subscribed and sworn to before me, this 22nd day of May 2026.



A commissioner for taking affidavits.

Notice by Debtor to Disclaim or Resiliate an Agreement

(Section 65.11(1) of the *Bankruptcy and Insolvency Act*)

To: Liberty Properties (DT) Inc.
 606-3292 Production Way
 Burnaby, BC V5A 4R4
 Attn: Jesse Nobbs-Theisen, Director (jesse.nobbs-thiessen@libertyhomes.ca)
 Attn (per lease): leasing@libertyproperties.ca

And To: Dodick Landau Inc., in its capacity as Licensed Insolvency Trustee appointed In the Matter of the Notice of Intention to Make a Proposal of Ecoideas Innovations Inc.
 951 Wilson Avenue – Suite 15L
 Toronto, Ontario M3K 2A7
 Attn: Rahn Dodick (rahn.dodick@dodick.ca)

Take notice that:

1. Ecoideas Innovations Inc. (the “**Debtor**”) filed a Notice of Intention to Make a Proposal pursuant to section 50.4 of the *Bankruptcy and Insolvency Act* (the “**Act**”) on the March 31, 2026 and was assigned Estate File No. 31-3354672.
2. Pursuant to subsection 65.11(1) of the Act, the Debtor hereby gives you notice of his/her intention to disclaim or resiliate the following agreement(s):
 - lease agreement between Liberty Properties (DT) Inc., as landlord, and Ecoideas Innovations Inc., a tenant, having a commencement date of February 1, 2019 (and based on the offer to lease executed by the parties, dated July 24, 2018), as extended, renewed, amended, varied or supplemented by the parties thereto (collectively, the “**Seaborne Park Lease**”).
3. Pursuant to subsection 65.11(3) of the Act, within 15 days after the date on which this notice is given, any party to the agreement may, with notice to the other parties to the agreement and the trustee, apply to the Court for an order that the agreement is not to be disclaimed or resiliated.
4. Pursuant to subsection 65.11(6) of the Act, if no application for an order is made in accordance with subsection 65.11(3) of the Act, the disclaimer or resiliation of the agreement will become effective on the 30th day of May 2026 (being 30 days after the date on which this notice has been given).

Dated this 30th day of April 2026.

Rafic Sidani

Edcoideas Innovations Inc.
 Per: Rafic Sidani, President

[Proposal Trustee approval on next page]

PROPOSAL TRUSTEE APPROVAL

The Proposal Trustee approves the proposed disclaimer or resiliation of the Seaborne Park Lease.

Dated this 30th day of April 2026.



Dodick Landau Inc. in its capacity as Proposal Trustee
per: Rahn Dodick, LIT

TAB D

This is Exhibit “D” referred to in the affidavit of Rafic Sidani, subscribed and sworn to before me, this 22nd day of May 2026.

A handwritten signature in black ink, appearing to be 'S. K. Singh', written over a horizontal line.

A commissioner for taking affidavits.

information form, no one else appearing although properly served as appears from the affidavit of Amanda Adamo, sworn April 23, 2026, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

EXTENSION OF TIME

2. **THIS COURT ORDERS** that the time for the filing of a proposal by the Companies is hereby extended in accordance with section 62(1) of the BIA up to and including May 25, 2026.



Digitally signed by
Sean Dunphy
Date: 2026.04.28
10:07:05 -04'00'

THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C., 1985, C. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF ECOIDEAS INNOVATIONS INC.

Court File No.
Estate File No. 31-3354672

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)**

Proceedings commenced at Toronto

ORDER

LOOPSTRA NIXON LLP
130 Adelaide Street West – Suite 2800
Toronto, ON M5H 3P5

R. Graham Phoenix / Shahrzad Hamraz
Tel: (416) 748 4776 / (416) 748 5116
Fax: (416) 746 8319
Email: gphoenix@LN.law / shamraz@LN.law

Lawyers for Ecoideas Innovations Inc.

TAB E

This is Exhibit “E” referred to in the affidavit of Rafic Sidani, subscribed and sworn to before me, this 22nd day of May 2026.

A handwritten signature in black ink, appearing to be 'Rafic Sidani', written over a horizontal line.

A commissioner for taking affidavits.



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: BK-26-03354672-0031

DATE: April 28, 2026

NO. ON LIST: 1

TITLE OF PROCEEDING: ECOIDEAS INNOVATIONS INC.

BEFORE: Justice DUNPHY

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
CSL to Plaintiff: R. Graham Phoenix	Plaintiff: Ecoideas Innovations Inc.	 gphoenix@LN.law

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

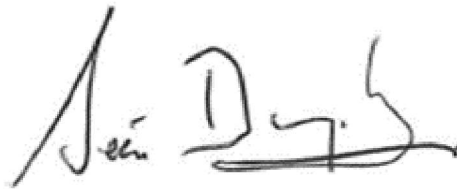
Name of Person Appearing	Name of Party	Contact Info
Rahan Dodick	Proposal Trustee	rahn.dodick@dodick.ca
CSL: Colin Hunt	CSL for:	 chunt@reconllp.com

	Rockford Investments Inc. (Related Party)	
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ENDORSEMENT OF JUSTICE:

- [1] I am advised that the Bank was not prepared to consent to the proposed Administrative Charge nor to the stay extension as proposed. After some negotiations, the Debtor assisted by the Trustee has agreed to limit this motion to a request for an extension to May 25 only and to withdraw the request for an Administrative Charge at this time.
- [2] They have also advised of the Debtor's agreement with the Bank to consent to a Receivership on May 25 unless an acceptable stalking horse proposal is approved at that time. I have noted this agreement but of course will defer any court approval unless and until a concrete proposal is put forward for consideration. The Debtor will of course be responsible for arranging a hearing date in advance of the expiry of the extended NOI stay of proceedings.
- [3] I signed the requested extension order as amended in conformity with this endorsement. For the record, it is not my practice to sign orders retroactive to midnight on the date of the order unless there is a concrete reason for doing so that is stated. None has been stated here.

Date: Apr 28, 2026



Sean Dunphy

TAB F

This is Exhibit “F” referred to in the affidavit of Rafic Sidani, subscribed and sworn to before me, this 22nd day of May 2026.



A commissioner for taking affidavits.

STALKING HORSE SUBSCRIPTION AGREEMENT

This Agreement is made and entered into this 22nd day of May, 2026 (the “**Effective Date**”)

BETWEEN:

ECOIDEAS INNOVATIONS INC., a corporation incorporated pursuant to the federal laws of Canada (the “**Company**”)

– and –

1001611870 ONTARIO INC., a corporation incorporated pursuant to the laws of the Province of Ontario (the “**Purchaser**”)

WHEREAS:

- A. The Company filed a Notice of Intention to Make a Proposal (the “**NOI**”) under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the “**BIA**”) on March 31, 2026 (the “**Proposal Proceeding**”). Dodick Landau Inc. was appointed as proposal trustee of the Company (in such capacity, the “**Proposal Trustee**”).
- B. In connection with the Proposal Proceeding, the Company intends to bring a motion before a Judge of the Ontario Superior Court of Justice (the “**Court**”) for an Order that, *inter alia*: (i) approves and authorizes the Company to conduct a sale investment and solicitation process (as further described in Schedule E, the “**Sale Process**”); and (ii) approves this Agreement as a Stalking Horse Bid (as defined herein) in the Sale Process (collectively, the “**Sale Process Order**”).
- C. In the event that this Agreement is selected as the Successful Bid (as defined herein) pursuant to the Sale Process and approved by the Court, the Purchaser has agreed to subscribe for, and the Company has agreed to issue, the Purchased Shares on and pursuant to the terms set forth herein.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby irrevocably acknowledged, the Parties hereby acknowledge and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement and the Recitals herein, the following terms shall have the meanings set out below:

- (a) “**Affiliate**” has the meaning given to the term “affiliate” in the *Business Corporations Act*, R.S.O. 1990, c.B-16.
- (b) “**Administrative Wind-down Amount**” means cash in the amount of \$20,000 to be used to satisfy costs incurred by the Proposal Trustee and its professional advisors: (a) to administer ResidualCo and the Excluded Assets and Excluded Liabilities; and (b) to wind-down and/or dissolve ResidualCo.

- (c) “**Agreement**” means this stalking horse subscription agreement, as may be amended and restated from time to time in accordance with the terms hereof, with the consent of the Proposal Trustee, and “**Article**” and “**Section**” mean and refer to the specified article, section and subsection of this Agreement.
- (d) “**Applicable Law**” means, in respect of any Person, property, transaction or event, any: (i) domestic or foreign statute, law (including the common law), ordinance, rule, regulation, treaty, restriction, regulatory policy, standard, code or guideline, by-law or order; (ii) judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, orders, decisions, rulings, instruments or awards of any Governmental Authority; and (iii) policies, practices, standards, guidelines and protocols having the force of law, that applies in whole or in part to such Person, property, transaction or event.
- (e) “**Approval and Reverse Vesting Order**” means an order of the Court, in form and substance satisfactory for the Purchaser, that (i) approves this Agreement and the transactions contemplated hereby; (ii) vests out of the Company the Excluded Assets, the Excluded Contracts and the Excluded Liabilities, and discharges all Claims and Encumbrances other than Permitted Encumbrances; (iii) authorizes and directing the Company to issue the Purchased Shares to the Purchaser; and (iv) to the extent approved by the Court, releases the current and former directors, officers, employees, restructuring legal counsel and advisors of the Company and ResidualCo, along with the Proposal Trustee and its legal counsel, and the Purchaser and its directors, officers, employees, legal counsel and advisors.
- (f) “**Article**”, “**Section**”, “**Exhibit**” or “**Schedule**” means the specified Article, Section, Exhibit or Schedule to this Agreement and the expressions “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement.
- (g) “**Articles of Reorganization**” means articles of reorganization in respect of the Company’s authorized and issued Equity Interests immediately prior to the Closing of the Transaction, to provide for a redemption right in favour of the Company or such other provision acceptable to the Purchaser, acting reasonably, and authorizing the issuance of the Purchased Shares and the redemption and cancellation of the Existing Shares for no consideration at Closing; such articles of reorganization to be in a form and substance satisfactory to the Purchaser, acting reasonably.
- (h) “**Auction**” has the meaning set out in the Sale Process.
- (i) “**Authorization**” means any authorization, approval, consent, concession, exemption, license, lease, grant, permit, franchise, right, privilege or no-action letter from any Governmental Authority having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person’s property or business and affairs (including any zoning approval or building permit) or from any Person in connection with any easements, contractual rights or other matters.
- (j) “**BIA**” has the meaning set out in the preamble hereto.
- (k) “**Bid Deadline**” has the meaning set out in the Sale Process.
- (l) “**Books and Records**” means all of the Company’s files, documents, instruments, papers,

books and records (whether stored or maintained in hard copy, digital or electronic format or otherwise) relating to the Business (other than in respect of Excluded Assets) or the Retained Assets, including copies of Taxes and accounting books and records to the extent they relate to the Company or the Retained Assets, and including information, documents and records relating to the Retained Contracts, customer lists, customer information and account records, sales records, computer files, data processing records, employment and personnel records, sales literature, advertising and marketing data and records, cost and pricing information, production reports and records, equipment logs, operating guides and manuals, credit records, records relating to present and former suppliers and contractors, plans and projections and all other records, data and information stored electronically, digitally or on computer-related media.

- (m) “**Break Fee**” has the meaning set out in Section 4.2.
- (n) “**Business**” means the business carried on by the Company.
- (o) “**Business Day**” means a day on which banks are open for business in Toronto, Ontario, but does not include a Saturday, Sunday or statutory holiday in the Province of Ontario.
- (p) “**Claim**” means any civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, suit, investigation or proceeding and any claim of any nature or kind (including any cross-claim or counterclaim), demand, investigation, audit, chose in or cause of action, suit, default, assessment, litigation, prosecution, third party action, arbitral proceeding or proceeding, complaint or allegation, by or before any Person.
- (q) “**Closing**” means the closing and consummation of the Transaction in accordance with the terms hereof.
- (r) “**Closing Date**” means July 16, 2026, or such other date as the Parties may agree to in writing, with the consent of the Proposal Trustee; provided that the Closing Date shall occur after the Approval and Reverse Vesting Order becomes a final Order and in any event no later than the Outside Date.
- (s) “**Closing Time**” means the time on the Closing Date at which Closing occurs, as evidenced by the Proposal Trustee’s Certificate.
- (t) “**Conditions Certificate**” has the meaning set out in Section 7.5.
- (u) “**Contracts**” means all pending and executory contracts, agreements, leases, understandings and arrangements (whether oral or written) related to the Business to which the Company is a party or by which such entity is bound or in which such entity has, or will at Closing have, any rights or obligations, or by which any of its property or assets are or may be affected, including any Contracts in respect of Employees.
- (v) “**Court**” has the meaning set out in the preamble hereto.
- (w) “**Cure Costs**” means, in respect of the Retained Contracts, all amounts, costs, fees and expenses: (i) required to be paid to remedy all of the Company’s monetary defaults in relation to the Retained Contracts, other than those arising by reason only of the Company’s bankruptcy, insolvency or failure to perform a non-monetary obligation; or (ii) as may be required pursuant to the Approval and Reverse Vesting Order or any other Order of the

Court, as applicable, and which for greater certainty, may be an amount agreed to by the Purchaser and the counterparty to a Retained Contract.

- (x) **“Discharge”** means, in relation to any Encumbrance against any Person or upon any asset, undertaking or property, the full, final, irrevocable, complete and permanent waiver, release, discharge, cancellation, termination and extinguishment of such Encumbrance against such Person or upon such asset, undertaking or property and all proceeds thereof.
- (y) **“Effective Date”** has the meaning set out in the preamble hereto.
- (z) **“Employee”** means any individual who is employed by the Company as of the Closing Time, whether on a full-time or part-time basis, and **“Employees”** means all such individuals.
- (aa) **“Encumbrances”** means any and all security interests (whether contractual, statutory, or otherwise), mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, leases, title retention agreements, reservations of ownership, demands, executions, levies, charges, options or other rights to acquire any interest in any assets, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, and all contracts to create any of the foregoing, or encumbrances of any kind or character whatsoever.
- (bb) **“Equity Interests”** has the meaning set out in section 2 of the BIA.
- (cc) **“Excluded Assets”** means the properties, rights, assets and undertakings of the Company listed as “Excluded Assets” on Schedule “A”, as the same may be modified by the Purchaser prior to the Closing Time in accordance with the terms hereof.
- (dd) **“Excluded Contracts”** means those Contracts and other agreements of the Company that are not Retained Contracts and for greater certainty, includes those Contracts and agreements which are listed on Schedule “B”, as the same may be modified by the Purchaser prior to the Closing Time in accordance with the terms hereof.
- (ee) **“Excluded Liabilities”** has the meaning set out in Section 2.3.
- (ff) **“Existing Shares”** means: (i) all of the common shares of the Company that are issued and outstanding immediately prior to the Closing Time; and (ii) any other Equity Interests of any nature or kind of the Company, whether voting or non-voting, whether preferred, common or otherwise, whether convertible or otherwise, including any Contract, plan, indenture, deed, certificate, subscription rights, conversion rights, pre-emptive rights, options (including stock option or share purchase or equivalent plans), or other documents or instruments governing and/or having been created or granted in connection with any such equity interests; provided, however, that Existing Shares shall not include the Purchased Shares.
- (gg) **“Governmental Authorities”** means governments, regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals or dispute settlement panels or other law or regulation-making organizations or entities: (i) having or purporting to have jurisdiction on behalf of any nation, province, territory, state or other geographic or political subdivision thereof; or (ii) exercising, or entitled or purporting to exercise any administrative, executive, judicial,

legislative, policy, regulatory or taxing authority or power, and “**Governmental Authority**” means any one of them.

- (hh) “**HST**” means all goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada).
- (ii) “**Implementation Steps**” means the transactions, acts and events described in Exhibit “A”, as the same may be modified by the Purchaser prior to the Closing Time in accordance with the terms hereof and the Approval and Reverse Vesting Order.
- (jj) “**Interim Period**” means the period beginning on the Effective Date and ending at the Closing Time.
- (kk) “**Liability**” means any debt, loss, damage, adverse claim, fine, penalty, liability or obligation (whether direct or indirect, known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, matured or unmatured, determined or determinable, disputed or undisputed, liquidated or unliquidated, or due or to become due, and whether in or under statute, contract, tort, strict liability or otherwise), and includes all costs and expenses relating thereto (including all fees, disbursements and expenses of legal counsel, experts, engineers and consultants and costs of investigation), and, “**Liabilities**” means the plural thereof.
- (ll) “**Material Adverse Change**” means any one or more changes, effects, facts, developments, events or occurrences that, individually or in the aggregate:
 - (i) is, or would reasonably be expected to be, material and adverse to the Business, properties, assets, Liabilities, condition (financial or otherwise), operations or results of operations of the Company; or
 - (ii) prevents or materially delays or would reasonably be expected to prevent or materially delay the Company from consummating the Transaction;

other than any change, effect, fact, development, event or occurrence in or relating to general political, economic or financial conditions in Canada which does not have a materially disproportionate effect on the Company.
- (mm) “**Newmarket Premises Lease**” means the lease to which the Company is a party, and all amendments, renewals and extensions thereto, with respect to the premises located at 630 Newpark Boulevard, Newmarket, Ontario.
- (nn) “**Organizational Documents**” means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, as amended, partnership agreement or similar formation or governing documents of a Person (excluding individuals).
- (oo) “**Outside Date**” means July 24, 2026, or such later date and time as the Parties may agree to in writing.
- (pp) “**Parties**” means the Company and the Purchaser collectively, and “**Party**” means either one of them.

- (qq) **“Permits and Licenses”** means the orders, permits, licenses, Authorizations, approvals, registrations, consents, waivers or other evidence of authority issued to, granted to, conferred upon, or otherwise created for, the Company, including those related to the Business, the Retained Assets and the Retained Contracts.
- (rr) **“Permitted Encumbrances”** means those Encumbrances related to the Retained Assets set forth on Schedule **“D”**, as the same may be modified by the Purchaser prior to the granting of the Approval and Reverse Vesting Order in accordance with the terms hereof.
- (ss) **“Person”** means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, Governmental Authority or other entity however designated or constituted.
- (tt) **“Priority Payments”** means the aggregate cash amount required to satisfy, discharge, repay or otherwise address all claims, charges, encumbrances, deemed trusts, statutory claims, secured claims and other amounts, if any, that rank in priority to the Senior Secured Debt and are required by Applicable Law to be paid in priority to the Senior Secured Debt at Closing.
- (uu) **“Proposal Proceeding”** has the meaning set out in the preamble hereto.
- (vv) **“Proposal Trustee”** has the meaning set out in the preamble hereto.
- (ww) **“Proposal Trustee’s Certificate”** means a certificate issued by the Proposal Trustee confirming the satisfaction or waiver of the conditions precedent set out in this Agreement, substantially in the form attached to the Approval and Reverse Vesting Order.
- (xx) **“Purchase Price”** has the meaning set out in Section 3.1.
- (yy) **“Qualified Bid”** has the meaning set out in the Sale Process.
- (zz) **“Qualified Bidders”** has the meaning set out in the Sale Process.
- (aaa) **“ResidualCo”** means a corporation to be incorporated by the Company in advance of Closing, to which the Excluded Assets, Excluded Contracts and Excluded Liabilities will be transferred as part of the Implementation Steps, which corporation shall have no issued and outstanding shares.
- (bbb) **“Retained Assets”** has the meaning set out in Section 2.2.
- (ccc) **“Retained Contracts”** means the Contracts listed in Schedule **“H”**, as the same may be modified by the Purchaser, in its sole discretion prior to the Closing Time in accordance with the terms hereof (and including as such Retained Contracts may be amended, restated, supplemented or otherwise modified from time to time).
- (ddd) **“Retained Liabilities”** means: (i) Liabilities specifically and expressly designated by the Purchaser as retained Liabilities in Schedule **“G”**, as the same may be modified by the Purchaser prior to the Closing Time in accordance with the terms hereof; (ii) the Cure Costs; and (iii) all Liabilities which relate to: (A) the Business under any Retained

Contracts; (B) any Permits and Licenses forming part of the Retained Assets; in each case solely in respect of the period from and after the Closing Time and not relating to any default existing prior to or as a consequence of Closing.

- (eee) “**Sale Process**” has the meaning set out in the preamble hereto.
- (fff) “**Sale Process Order**” has the meaning set out in the preamble hereto.
- (ggg) “**Senior Secured Debt**” means all indebtedness, obligations and liabilities owing by the Company to the Purchaser under or in connection with: (i) the credit agreement dated June 18, 2021 between Royal Bank of Canada and the Company, as amended from time to time and as assigned to the Purchaser on May 20, 2026; and (ii) the master lease agreement dated September 19, 2013 between Royal Bank of Canada and the Company, as amended from time to time and as assigned to the Purchaser on May 20, 2026.
- (hhh) “**Stalking Horse Bid**” has the meaning ascribed hereto in Section 4.1(a).
- (iii) “**Successful Bid**” has the meaning set out in the Sale Process.
- (jjj) “**Successful Bidder**” has the meaning set out in the Sale Process.
- (kkk) “**Taxes**” means, with respect to any Person, all national, federal, provincial, local or other taxes, including income taxes, capital gains taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, license taxes, excise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, workers compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any Liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person.
- (lll) “**Terminated Employees**” means all individuals who are employed by the Company but whose employment will be terminated at or prior to Closing, pursuant to Section 6.9, as determined by the Purchaser by written notice to the Company at least three (3) days prior to the Closing Date.
- (mmm) “**Transactions**” means, collectively, all of the transactions contemplated by this Agreement which will take place at Closing in accordance with the Implementation Steps and the Approval and Reverse Vesting Order, including the subscription for, and issuance of, the Purchased Shares.

1.2 General Construction

The terms “this Agreement”, “hereof”, “herein” and “hereunder” and similar expressions refer to this Agreement and not to any particular section hereof. The expression “Section” or reference to another subdivision followed by a number mean and refer to the specified Section or other subdivision of this Agreement. The language used in this Agreement is the language chosen by the Parties to express their

mutual intent, and no rule of strict construction shall be applied against any Party.

1.3 Currency

All references in this Agreement to dollars, monetary amounts, or to \$, are expressed in Canadian currency unless otherwise specifically indicated.

1.4 Statutes

Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules, regulations and interpretations made under it, as it or they may have been or may from time to time be modified, amended or re-enacted.

1.5 Schedules

The following exhibits and schedules are attached hereto and incorporated in and form part of this Agreement.

EXHIBITS

Exhibit A - Implementation Steps

SCHEDULES

Schedule A - Excluded Assets
 Schedule B - Excluded Contracts
 Schedule C - Excluded Liabilities
 Schedule D - Permitted Encumbrances
 Schedule E - Sale Process Order
 Schedule F - Form of Approval and Reverse Vesting Order
 Schedule G - Retained Liabilities
 Schedule H - Retained Contracts

The Parties acknowledge that as of the Effective Date, the Schedules are not complete. The incomplete Schedules are for the benefit of the Purchaser and may be amended or completed by the Purchaser on or before the date that is ten (10) days prior to the Bid Deadline. The Purchaser acknowledges that the Proposal Trustee will provide the Schedules to potential bidders as part of the Sale Process.

Notwithstanding the foregoing, the Purchaser, acting reasonably, may further amend, supplement or restate the Schedules by written notice to the Company and the Proposal Trustee up to five (5) days prior to the hearing for the Approval and Reverse Vesting Order, provided that no such amendment, supplement or restatement shall reduce the Purchase Price or materially impair the ability of the Company to complete the Transactions.

ARTICLE 2 SUBSCRIPTION FOR SHARES

2.1 Agreement to Subscribe for and Issue Purchased Shares

- (a) Subject to the terms and conditions of this Agreement and pursuant to the Approval and Reverse Vesting Order, in accordance with the Implementation Steps and effective as of the Closing Time, the Purchaser shall subscribe for and purchase from the Company, and the Company shall issue to the Purchaser, free and clear of all Encumbrances (other than any Permitted Encumbrances), such number and class of shares of the Company as the Purchaser may determine prior to Closing (the “**Purchased Shares**”).
- (b) Pursuant to the Approval and Reverse Vesting Order and, if required, the Articles of Reorganization, and in accordance with the Implementation Steps, all of the Existing Shares will be cancelled, without consideration, and the Purchased Shares issued to the Purchaser shall represent 100% of the issued and outstanding Equity Interests of the Company following such cancellation and issuance.
- (c) For the avoidance of doubt, upon Closing, following the issuance of the Purchased Shares, the cancellation of the Existing Shares and the completion of the Implementation Steps, the Company shall be wholly-owned by the Purchaser.

2.2 Retained Assets; Transfer of Excluded Assets to ResidualCo

At Closing, the Company shall retain all of the assets owned by it on the Effective Date of this Agreement and any assets acquired by it up to and including Closing, including, without limitation, all rights in respect of Claims and ongoing litigation, all equipment and other personal property, Retained Contracts, Books and Records, business and undertakings, trade names and intellectual property, Permits and Licenses, Tax losses, receivables and any cash on hand (collectively, the “**Retained Assets**”). Notwithstanding the foregoing, the Retained Assets shall not include: (a) the Excluded Assets; and (b) the Excluded Contracts; which shall be transferred to ResidualCo, in accordance with the Implementation Steps, and same shall be vested in ResidualCo pursuant to the Approval and Reverse Vesting Order.

For greater certainty, notwithstanding anything else in this Agreement, the Newmarket Premises Lease shall be a Retained Contract only if the Purchaser elects in writing to retain it, which election may be conditional upon the Purchaser entering into an agreement with the landlord on terms satisfactory to the Purchaser, in its sole discretion. If the Purchaser does not make such election, or if such agreement is not entered into, the Newmarket Premises Lease shall be deemed to be an Excluded Contract, whereupon it shall be added to Schedule “**B**” and deemed to be an Excluded Contract for all purposes of this Agreement.

2.3 Excluded Liabilities; Transfer of Excluded Liabilities to ResidualCo

At Closing, pursuant to the Approval and Reverse Vesting Order, all Liabilities, debts, obligations, Encumbrances, indebtedness, Excluded Contracts, leases, agreements, undertakings, Claims, rights and entitlements of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or in equity and whether based in statute or otherwise) of or against the Company, including, inter alia, the non-exhaustive list of Liabilities set forth in Schedule “**C**”, but excluding the Retained Liabilities and the Permitted Encumbrances (collectively, the “**Excluded Liabilities**”) shall be transferred to, vested in and assumed in full by ResidualCo in accordance with the Implementation Steps and the Approval and Reverse Vesting Order, and the Company, the Purchased Shares, the Retained Assets and the Company’s

undertakings, Business, property and Books and Records shall be Discharged of such Excluded Liabilities at the Closing Time. All Claims flowing from or attaching to the Excluded Liabilities, if any, shall continue to exist against ResidualCo only and the Excluded Assets, if any, shall be available to satisfy such Claims. Notwithstanding any other provision of this Agreement, the Purchaser and the Company shall not assume and shall have no liability for any of the Excluded Liabilities and all Excluded Liabilities shall be fully and finally Discharged from the Company, the Purchased Shares and the Retained Assets at the Closing Time.

ARTICLE 3 PURCHASE PRICE

3.1 Purchase Price

The purchase price payable by the Purchaser for the Purchased Shares (the “**Purchase Price**”) shall be equal to the aggregate value of: (a) all amounts outstanding and obligations payable by the Company under or in connection with the Senior Secured Debt, including principal and interest accrued through to and including the Closing Date, plus any fees and expenses associated therewith (the “**Credit Bid Consideration**”); plus (b) the Closing Payment. As of the Effective Date, the value of the Senior Secured Debt is equal to approximately \$2,300,000. The Purchase Price shall be paid and satisfied in accordance with Section 3.2.

3.2 Satisfaction of the Purchase Price

The Purchaser shall pay and satisfy the Purchase Price as follows:

- (a) The Credit Bid Consideration shall be satisfied by the Purchaser retaining, releasing or otherwise satisfying such amount at Closing;
- (b) The Closing Payment shall be paid by the Purchaser to the Proposal Trustee, on behalf of the Company, on the Closing Date by wire transfer of immediately available funds to be utilized and distributed in accordance with Section 3.3.

3.3 Closing Payment

- (a) On the Closing Date, the Purchaser shall pay to the Proposal Trustee, on behalf of the Company, an amount equal to the sum of: (i) the Priority Payments; and (iii) the Administrative Wind-down Amount (collectively, the “**Closing Payment**”). The Proposal Trustee shall hold the Closing Payment in trust for the benefit of Persons entitled to be paid from the Closing Payment.
- (b) Following the Closing, the Proposal Trustee may utilize the Closing Payment to pay and satisfy the Priority Payments and the costs incurred in connection with the administration and wind-down of ResidualCo, in its sole discretion and without further authorization from the Company or the Purchaser. Any unused portion of the Closing Payment shall be returned by the Proposal Trustee to the Purchaser.
- (c) Notwithstanding the foregoing or anything else contained herein or elsewhere, each of Company and the Purchaser acknowledges and agrees that: (i) the Proposal Trustee’s obligations hereunder are and shall remain limited to those specifically set out in this Section 3.3; and (ii) the Proposal Trustee is acting solely in its capacity as the Court-appointed Proposal Trustee of the Company and not in its personal or corporate capacity, and the Proposal Trustee has no liability in connection with this Agreement whatsoever, in

its personal or corporate capacity or otherwise, save and except for and only to the extent of the Proposal Trustee's gross negligence or intentional fault. The Parties further acknowledge and agree that the Proposal Trustee may rely upon the provisions of this Section 3.3 notwithstanding that the Proposal Trustee is not a party to this Agreement.

3.4 Tax Matters

To the extent permitted by the BIA and Applicable Law, pursuant to the Implementation Steps and the Approval and Reverse Vesting Order, at the Closing Time, all Taxes owed or owing or accrued due by the Company shall be transferred to, vested in and assumed by ResidualCo, including any Taxes related to debt forgiveness arising from or in connection with the consummation of the Transactions and the transfer of the Excluded Assets and Excluded Liabilities to ResidualCo. Any and all obligations and Liabilities arising from any audits or reassessments with respect to any Taxes that relate to a time period occurring, or facts arising, prior to the Closing Date, regardless of when such audit was commenced or completed, shall be transferred to and vest in ResidualCo. The Company, with the consent of the Proposal Trustee, agrees to make any revisions to the structure of the Transactions as the Purchaser may request to enhance efficiency, so long as the material substantive terms remain unchanged.

ARTICLE 4 SALE PROCESS AND BIDDING PROCEDURES

4.1 Sale Process

- (a) The Company shall bring a motion for the Sale Process Order to be heard on or before May 25, 2026. The Sale Process Order shall recognize this Agreement and the Purchase Price: (i) as a baseline or "stalking horse bid" in respect of the Purchased Shares (the "**Stalking Horse Bid**"); and (ii) as a deemed Qualified Bid, with an attendant right on the part of the Purchaser to participate as a bidder in any Auction. The Purchaser acknowledges and agrees that the aforementioned process is in contemplation of determining whether a superior bid can be obtained for the Purchased Shares and the Retained Assets, and that the within Stalking Horse Bid may be the Successful Bid for the Purchased Shares and the Retained Assets.
- (b) In the event that one or more Persons submits a Qualified Bid on or before the Bid Deadline, the Proposal Trustee may conduct an Auction for the determination and selection of the Successful Bid and the Successful Bidder in accordance with the Sale Process. The minimum incremental bid in an Auction shall be \$50,000, or such other increment as the Proposal Trustee may determine appropriate.
- (c) Upon the selection of a Successful Bidder, there shall be a binding agreement of purchase and sale between the Successful Bidder and the Company. The Company shall forthwith bring a motion following the selection of the Successful Bidder for an order approving the agreement reached with the Successful Bidder and, if such order is granted, shall proceed with closing the transaction contemplated by the Successful Bid forthwith.
- (d) Notwithstanding anything contained herein to the contrary, in the event that the Purchaser is not the Successful Bidder under the Sale Process, then upon the selection of the Successful Bid and consummation of the transaction(s) comprising the Successful Bid: (i) this Agreement shall be terminated in accordance with ARTICLE 9; (ii) the Purchaser shall be entitled to the Break Fee in accordance with Section 4.2; and (iii) neither Party hereto shall have any further Liability or obligation hereunder, except as expressly provided for in this

Agreement.

- (e) If no Qualified Bids are received by the Bid Deadline (other than the Stalking Horse Bid), the Stalking Horse Bid shall be deemed to be the Successful Bid and the Parties shall, as soon as reasonably practical, bring a motion to the Court to obtain the Approval and Reverse Vesting Order and, if granted, shall proceed with completing the Transactions contemplated hereby.

4.2 Break Fee

- (a) In consideration for the Purchaser's expenditure of time and money, the Purchaser's agreement to act as the initial bidder through the Stalking Horse Bid, the preparation of this Agreement and the Purchaser's performance of due diligence and participation in the Sale Process, and subject to Court approval, the Purchaser shall be entitled to a break fee in the amount of \$50,000 inclusive of HST, if any (the "**Break Fee**"), which Break Fee shall be payable to the Purchaser in the event that the Purchaser is not the Successful Bidder in the Sale Process.
- (b) The payment of the Break Fee shall be approved in the Sale Process Order and shall, if payable pursuant to Section 4.2(a), be payable to the Purchaser, on behalf of the Company, out of the sale proceeds immediately upon closing of the transaction contemplated by the Successful Bid.
- (c) The Parties acknowledge and agree that the aggregate foregoing Break Fee amount represents a fair and reasonable estimate of the costs and damages that will be incurred by the Purchaser as a result of preparing and entering into, and not completing the Transactions contemplated by this Agreement, and is not intended to be punitive in nature nor to discourage competitive bidding for the Purchased Shares. For certainty, the Break Fee does not form part of the Purchase Price. Upon payment of the Break Fee to the Purchaser, the Purchaser shall be precluded from any other remedy against the Company in respect of the disclaimer, repudiation, breach or termination of this Agreement; provided that nothing herein shall preclude any Party from seeking injunctive relief to restrain any breach or threatened breach of the covenants or agreements set forth in this Agreement or to compel specific performance of this Agreement.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of the Company

The Company hereby represents and warrants as of the date hereof and as of the Closing Time as follows, and acknowledges that the Purchaser is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) Incorporation and Status. The Company is a corporation incorporated and existing under the *Canada Business Corporations Act*, is in good standing under such act and, subject to the granting of the Sale Process Order, has the power and authority to enter into, deliver and perform its obligations under this Agreement.
- (b) Corporate Authorization. The Company has taken all necessary corporate action to authorize the entering into and performance by it of this Agreement and completion of the

Transactions contemplated herein.

- (c) No Conflict. The execution, delivery and performance by the Company of this Agreement do not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Company.
- (d) Execution and Binding Obligation. This Agreement and all other documents contemplated hereunder to which the Company is or will be a party have been or will be, as at the Closing Time, duly and validly executed and delivered by the Company and constitute or will, as at the Closing Time, constitute legal, valid and binding obligations of the Company enforceable in accordance with the terms hereof or thereof.
- (e) No Authorizations and Consents. Subject to obtaining the Sale Process Order and the Approval and Reverse Vesting Order, the execution, delivery and performance of this Agreement by the Company does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority.
- (f) Approvals and Consents. The execution and delivery of this Agreement by the Company, the completion by the Company of its obligations hereunder and the consummation by the Company of the Transactions contemplated herein, do not and will not require any consent or approval or other action, with or by, any Governmental Authority, other than as contemplated by the applicable Authorizations and the entry of the Approval and Reverse Vesting Order by the Court.
- (g) Residency. The Company is not a non-resident of Canada for purposes of the *Income Tax Act* or the *Excise Tax Act*, as applicable.
- (h) No other Agreements to Purchase. Except for the Purchaser's rights under this Agreement, immediately prior to the Closing Time, no Person will have any contractual right, option or privilege for the purchase or acquisition of all or substantially all of the Purchased Shares or Retained Assets.

5.2 Representations and Warranties of the Purchaser

The Purchaser hereby represents and warrants as of the date hereof and as of the Closing Time as follows, and acknowledges that the Purchaser is relying on such representations and warranties in connection with entering into this Agreement and performing its obligations hereunder:

- (a) Incorporation and Status. The Purchaser is a corporation incorporated and existing under the *Business Corporations Act* (Ontario), is in good standing under such act and has the power and authority to enter into, deliver and perform its obligations under this Agreement.
- (b) Corporate Authorization. The Purchaser has taken all necessary corporate action to authorize the entering into and performance by it of this Agreement and completion of the Transaction contemplated herein, any agreement binding upon it or any Applicable Laws.
- (c) No Conflict. The execution, delivery and performance by the Purchaser of this Agreement do not (or would not with the giving of notice, the lapse of time, or both, or the happening

of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Purchaser.

- (d) Execution and Binding Obligation. This Agreement and all other documents contemplated hereunder to which the Purchaser is or will be a party have been or will be, as at the Closing Time, duly and validly executed and delivered by the Purchaser and constitute or will, as at the Closing Time, constitute legal, valid and binding obligations of the Purchaser enforceable in accordance with the terms hereof or thereof.
- (e) Financial Wherewithal. The Purchaser has sufficient cash on hand or other sources of immediately available funds to enable it to make payment of the Purchase Price and consummate the Transaction.
- (f) Residency. The Purchaser is not a non-resident of Canada for purposes of the *Income Tax Act* or the *Excise Tax Act*, as applicable.

5.3 As Is, Where Is

The Purchaser acknowledges and agrees that it has conducted to its satisfaction an independent investigation and verification of the Business, the Retained Assets, the Retained Liabilities, the Excluded Assets, the Excluded Liabilities and all related operations of the Company, and, based solely thereon and the advice of its financial, legal and other advisors, has determined to proceed with the Transaction contemplated by this Agreement. The Purchaser has relied solely on the results of its own independent investigation and verification and, except for the representations and warranties of the Company expressly set forth herein, the Purchaser understands, acknowledges and agrees that all other representations, warranties, conditions and statements of any kind or nature, expressed or implied (including any relating to the future or historical financial condition, results of operations, prospects, assets or liabilities of the Company or the Business, or the quality, quantity or condition of the Retained Assets) are specifically disclaimed by the Company and its representatives and advisors. Other than those representations and warranties contained herein, no representation, warranty or condition is expressed or can be implied as to title, encumbrances, description, fitness for purpose, merchantability, condition or quality or in respect of any other matter or thing whatsoever.

ARTICLE 6 COVENANTS

6.1 Closing Date

If the Purchaser is selected as the Successful Bidder, the Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing on or before the Outside Date.

6.2 Authorization and Consents

The Parties shall cooperate and work together in good faith, assist with submissions, share information and make any other efforts required to obtain any approval, Authorization, or third-party consent necessary to effect the Closing.

6.3 Motion for Approval and Reverse Vesting Order

- (a) As soon as practicable after the selection of this Agreement as the Successful Bid in the Sale Process, the Proposal Trustee shall serve and file with the Court a motion for the issuance of the Approval and Reverse Vesting Order, seeking relief that will, *inter alia*, approve this Agreement and the Transactions and to the extent approved by the Court, release the current and former directors, officers, employees, restructuring legal counsel and advisors of the Company and ResidualCo, along with the Proposal Trustee and its legal counsel, and the Purchaser and its directors, officers, employees, legal counsel and advisors. The Purchaser shall cooperate with the Proposal Trustee in its efforts to obtain the issuance and entry of the Approval and Reverse Vesting Order.
- (b) Notice of the motions seeking the issuance of the Approval and Reverse Vesting Order shall be served or be caused to be served by the Company on the service list in the Proposal Proceedings, which shall include all counterparties to the Retained Contracts and all Persons required to receive notice under Applicable Law and the requirements of the BIA, the Court, and any other Person determined necessary by the Company, the Proposal Trustee and the Purchaser, each acting reasonably.
- (c) If the Approval and Reverse Vesting Order relating to this Agreement is appealed or a motion for leave to appeal, rehearing, re-argument or reconsideration is filed with respect thereto, the Company agrees (subject to the available liquidity of the Company) to take all action as may be commercially reasonable and appropriate to defend against such appeal, petition or motion.
- (d) The Company acknowledges and agrees that the Approval and Reverse Vesting Order shall provide that, on the Closing Date and concurrently with the Closing, the Purchased Shares shall be transferred to the Purchaser free and clear of all Encumbrances, other than Permitted Encumbrances.

6.4 Funding

The Proposal Proceeding and Sale Process, including the Company's legal and professional fees associated therewith and the fees, expenses and legal fees of the Proposal Trustee, shall be funded by the Company out of its ongoing cash flow, and no administration charge shall be sought in connection therewith.

6.5 Interim Period

- (a) During the Interim Period, except as otherwise expressly contemplated or permitted by this Agreement (including the Approval and Reverse Vesting Order), the Company shall continue to maintain the Business and operations of the Company and the Retained Assets, and shall keep current, as they become due, all ordinary-course obligations arising during the Interim Period, in material compliance with all Applicable Laws. The Company shall not make any payments, distributions, transfers or disbursements, or sell, transfer, assign, dispose of or otherwise deal with any of its assets, other than in the ordinary course of business, without the prior written consent of the Purchaser and the Proposal Trustee. The Company shall not enter into any new Contracts, renew or extend the term of any existing Contracts or amend any of the Contracts or terminate or disclaim any Contracts or terminate any Employees except any such new Contract or any such renewal or extension of an existing Contract or termination or disclaimer that the Purchaser and the Proposal Trustee approve in writing (such approval not to be unreasonably withheld, conditioned or delayed).

- (b) From and after the date of this Agreement and until the Closing Date, the Company shall deliver to the Purchaser drafts of any and all pleadings, motions, notices, statements, applications, schedules, and other papers to be filed or submitted by the Company in connection with or related to this Agreement, including with respect to the Approval and Reverse Vesting Order, for Purchaser's prior review at least two (2) days in advance of service and filing of such materials (or where circumstances make it impracticable to allow for two (2) days' review, with as much opportunity for review and comment as is practically possible in the circumstances). The Company acknowledges and agrees: (i) that any such pleadings, motions, notices, statements, applications, schedules, or other papers shall be in form and substance satisfactory to the Purchaser, acting reasonably; and (ii) to consult and cooperate with Purchaser regarding any discovery, examinations and hearing in respect of any of the foregoing, including the submission of any evidence, including witnesses testimony, in connection with such hearing.
- (c) The Company hereby agrees, and hereby agrees to cause their representatives to, promptly notify the Purchaser of: (i) any event, condition, or development that has a Material Adverse Change or has resulted in the inaccuracy in a material respect or material breach of any representation or warranty, covenant or agreement contained in this Agreement; or (ii) any event or matter involving a Permit and License which may be expected to result in the condition in Section 8.2(g) not being satisfied.
- (d) The Company agrees to use commercially reasonable efforts to promptly provide all documentation, copies of agreements and information reasonably required by the Purchaser to complete and finalize the Exhibit and Schedules to this Agreement. Such information and documentation shall be provided to the Purchaser on an ongoing basis following execution of this Agreement.
- (e) The Company shall provide to the Purchaser no later than five (5) days prior to the service of materials for the motion before the Court seeking the issuance of the Approval and Reverse Vesting Order: (i) the amount of Cure Costs owing in respect of the Retained Contracts; and (ii) a statement of the estimated Priority Payments, together with reasonable supporting detail.
- (f) Without limiting the foregoing, during the Interim Period, the Company shall operate the Business in the ordinary course of business and substantially in accordance with the cash flow forecast delivered to the Purchaser and the Proposal Trustee and filed with the Court, subject to such variances as may be approved by the Purchaser and the Proposal Trustee, each acting reasonably. The Company shall not make any payment to any shareholder, director, officer, Affiliate or related party of the Company without the prior written consent of the Purchaser and the Proposal Trustee.

6.6 Access During Interim Period

During the Interim Period, the Company shall give to the Purchaser's personnel engaged in the Transactions contemplated by this Agreement and their accountants, legal advisors, consultants, financial advisors, and its representatives, reasonable access during normal business hours to the Retained Assets (including any assets which the Purchaser has not yet determined to be Excluded Assets), including the Books and Records, to conduct such investigations, inspections, surveys or tests thereof and of the financial and legal condition of the Business and the Retained Assets as the Purchaser reasonably deems necessary or desirable. Without limiting the generality of the foregoing: (a) the Purchaser and its representatives shall be permitted reasonable access during normal business hours to all documents relating to information scheduled or

required to be disclosed under this Agreement and to the Employees, provided that the Purchaser shall provide the Company with no less than 24 hours advance notice of any on-site inspection or investigation; and (b) the Purchaser and its representatives shall be permitted to contact and discuss the Transactions contemplated herein with the customers and contractual counterparties of the Company. Such investigations, inspections, surveys and tests shall be carried out at the Purchaser's sole and exclusive risk and cost, during normal business hours, and without undue interference with the operations of the Company, and the Company shall co-operate reasonably in facilitating such investigations, inspections, surveys and tests and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser. The Purchaser acknowledges that the foregoing access rights are not exclusive, and the same rights shall be granted to other Qualified Bidders in the Sale Process.

6.7 Alternative Transaction

Prior to the application for the Approval and Reverse Vesting Order, if the Purchaser determines in its reasonable discretion, that it is necessary or desirable to proceed with another form of transaction (an "**Alternative Transaction**") which, in the Proposal Trustee's opinion, provides the creditors of the Company with a financial result substantially equivalent to or better than the Transactions, then the Company will support the completion of such Alternative Transaction and take all actions necessary or desirable which are within their power to effect the completion of such Alternative Transaction, provided that the Proposal Trustee's approval shall not be unreasonably withheld, conditioned or delayed.

6.8 Insurance Matters

Until Closing, the Company shall keep in full force and effect all insurance policies existing as of the Effective Date and give any notice or present any claim under any such insurance policies consistent with past practice of the Company in the ordinary course of business.

6.9 Employee Matters

The Company shall terminate the employment of any Employees identified by the Purchaser, in its sole discretion, who shall be deemed to be Terminated Employees and all Liabilities owing to any such Terminated Employees in respect of such terminations, including all amounts owing on account of statutory notice, termination payments, individual or group notice of termination (as applicable), severance, wages, overtime pay, vacation pay, benefits, bonuses or other compensation or entitlements, including any amounts deemed owing pursuant to statute or common law, shall be Excluded Liabilities or shall be Discharged pursuant to the Approval and Reverse Vesting Order.

6.10 Covenants Relating to this Agreement

- (a) Each of the Parties shall perform all obligations required to be performed by the applicable Party under this Agreement, co-operate with the other Party in connection therewith and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the Transactions contemplated by this Agreement and, without limiting the generality of the foregoing, during the Interim Period, each Party shall and, where appropriate, shall cause each of its Affiliates to:
 - (i) negotiate in good faith and use its commercially reasonable efforts to take or cause to be taken all actions and to do, or cause to be done, all things necessary, proper or advisable to satisfy the conditions precedent to the obligations of such Party hereunder (including, where applicable, negotiating in good faith with the

applicable Governmental Authorities and/or third Persons in connection therewith), and to cause the fulfillment at the earliest practicable date of all of the conditions precedent to the other Party's obligations to consummate the Transactions contemplated hereby; and

- (ii) not take any action, or refrain from taking any action, or permit any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Transactions contemplated by this Agreement.
- (b) Each of the Company and the Purchaser agree to execute and deliver such other documents, certificates, agreements and other writings, reasonably necessary for the consummation of the Transactions contemplated by this Agreement following the selection of this Agreement as the Successful Bid, and to take such other actions to consummate or implement, as soon as reasonably practicable, the Transactions contemplated by this Agreement.

ARTICLE 7 CLOSING

7.1 Closing

Closing shall take place on the Closing Date effective as of the Closing Time electronically (or as otherwise determined by mutual agreement of the Parties in writing), by the exchange of deliverables (in counterparts or otherwise) by electronic transmission in PDF format.

7.2 Implementation Steps

- (a) Subject to the other terms of this Agreement, the Company shall effect the Implementation Steps on the terms and using the steps set out at Exhibit "A"; provided that the Company shall cooperate to ensure that the Implementation Steps are completed in a tax efficient manner, including by revising the steps thereof as required by the Purchaser.
- (b) The Purchaser and the Company shall work cooperatively and use commercially reasonable efforts to prepare, before the Closing Date, all documentation necessary and do such other acts and things as are necessary to give effect to the Implementation Steps.

7.3 Closing Deliverables of the Company

At or before the Closing Time, the Company shall deliver or cause to be delivered to the Purchaser the following documents:

- (a) a copy of the Approval and Reverse Vesting Order, issued by the Court;
- (b) evidence of the completion of the Implementation Steps, including confirmation of the due incorporation and organization of ResidualCo;
- (c) share certificate representing the Purchased Shares;
- (d) the Organizational Documents of the Company and the other Books and Records;

- (e) a bring down certificate dated as of the Closing Date, confirming that all of the representations and warranties of the Company contained in this Agreement are true and correct as of the Closing Date, with the same effect as though made on and as of the Closing Date and that the Company has performed in all material respects the covenants, obligations and agreements to be performed by it prior to the Closing Time; and
- (f) such further and other documentation as is referred to in this Agreement or as the Purchaser or its lawyers may reasonably require to complete the Transactions contemplated by this Agreement.

7.4 Closing Deliverables of the Purchaser

At or before the Closing Time, the Purchaser shall deliver or cause to be delivered to the Company (or to the Proposal Trustee, as applicable) the following documents:

- (a) payment of the Closing Payment and evidence of the satisfaction of the release, retention or other satisfaction of the Credit Bid Consideration;
- (b) a bring down certificate dated as of the Closing Date, confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true and correct as of the Closing Date, with the same effect as though made on and as of the Closing Date;
- (c) a certified resolution of the Purchaser authorizing the Agreement and the purchase of the Purchased Shares;
- (d) a certificate of status of the Purchaser; and
- (e) such further and other documentation as is referred to in this Agreement or as the Company or its lawyers may reasonably require to complete the transactions provided for in this Agreement.

7.5 Proposal Trustee's Certificate

When the conditions to Closing set out in Sections 8.1, 8.2 and 8.3 have been satisfied and/or waived by the Company or the Purchaser, as applicable, each of the Company and the Purchaser or their respective counsel will deliver to the Proposal Trustee confirmation in writing that the conditions of Closing have been satisfied and/or waived, as applicable, and that the Parties are prepared for the Closing to commence (the "**Conditions Certificate**"). Upon receipt of the Conditions Certificate and confirmation that the Purchase Price has been paid and satisfied, the Proposal Trustee will: (a) issue forthwith its Proposal Trustee's Certificate concurrently to the Company and counsel to the Purchaser, at which time the Closing will be deemed to commence and be completed in the order set out herein and in the Approval and Reverse Vesting Order, and Closing will be deemed to have occurred; and (b) file as soon as practicable a copy of the Proposal Trustee's Certificate with the Court (and will provide a true copy of the filed certificate to the Company and counsel to the Purchaser). In the case of (a) and (b) above, the Proposal Trustee will be relying exclusively on the Conditions Certificate without any obligation whatsoever to verify or inquire into the satisfaction or waiver of the applicable conditions, and the Proposal Trustee will have no liability to the Company or the Purchaser as a result of filing the Proposal Trustee's Certificate in accordance herewith.

ARTICLE 8 CONDITIONS TO CLOSING

8.1 Conditions Precedent in Favour of the Parties

The obligations of the Parties to complete the Transaction is subject to the following mutual conditions being satisfied, fulfilled or performed on or prior to the Closing Date:

- (a) Successful Bid. This Agreement shall have been designated as a Successful Bid in accordance with the terms of the Sale Process.
- (b) Approval and Reverse Vesting Order. The Court shall have issued and entered the Approval and Reverse Vesting Order that among other things, approves the Purchase Price herein, which Approval and Reverse Vesting Order shall not have been stayed, set aside, vacated, subject to appeal, or leave to appeal and no application, motion or other proceeding shall have been commenced seeking the same, in each case which has not been fully dismissed, withdrawn or otherwise resolved in a manner satisfactory to the Parties, each acting reasonably.
- (c) No Order. No Applicable Law and no judgment, injunction, order or decree shall have been issued by a Governmental Authority or otherwise in effect that restrains or prohibits the completion of the Transaction.
- (d) No Restraint. No motion, action or proceedings shall be pending by or before a Governmental Authority to restrain or prohibit the completion of the Transaction contemplated by this Agreement.

The foregoing conditions are for the mutual benefit of the Parties. If any condition set out in this Section 8.1 is not satisfied, performed or mutually waived on or prior to the Outside Date, any Party may elect on written notice to the other Parties to terminate this Agreement.

8.2 Conditions Precedent in Favour of the Purchaser

The obligations of the Purchaser to complete the Transaction is subject to the following conditions being satisfied, fulfilled or performed on or prior to the Closing Date:

- (a) Company's Deliverables. The Company shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 7.3.
- (b) No Breach of Representations and Warranties. Except as such representations and warranties may be affected by the occurrence of events or Transactions specifically contemplated by this Agreement, each of the representations and warranties contained in Section 5.1 shall be true and correct in all material respects: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (c) No Breach of Covenants. The Company shall have performed, in all material respects, all covenants, obligations and agreements contained in this Agreement required to be performed by the Company on or before the Closing Date.
- (d) Employees. The Company shall have terminated the employment of any Employees

identified by the Purchaser in its sole discretion to be Terminated Employees and all Liabilities owing to any such Terminated Employees in respect of such terminations, including all amounts owing on account of statutory notice, termination payments, individual or group notice of termination (as applicable), severance, wages, overtime pay, vacation pay, benefits, bonuses or other compensation or entitlements, including any amounts deemed owing pursuant to statute or common law, shall be Excluded Liabilities or shall be discharged pursuant to the Approval and Reverse Vesting Order.

- (e) ResidualCo. Pursuant to the Approval and Reverse Vesting Order: (i) all Excluded Assets, Excluded Contracts and Excluded Liabilities shall have been transferred to ResidualCo or Discharged; (ii) the Excluded Liabilities shall have attached to the Excluded Assets, if any; and (iii) the Company and its Business and property shall have been released and forever Discharged of all Excluded Liabilities (other than Retained Liabilities and Permitted Encumbrances, if any) such that, from and after Closing the Business and property of the Company shall exclude the Excluded Assets and the Excluded Contracts and shall not be subject to any Excluded Liabilities.
- (f) Notices to Contractual Counterparties. The Company shall have sent notices to the counterparties of all known Excluded Contracts and all Retained Contracts, including those counterparties of Retained Contracts that have Cure Costs owing in respect thereof, in each case advising them of the hearing for the Approval and Reverse Vesting Order no later than seven (7) days prior to such hearing (or where circumstances make it impracticable to provide seven (7) days' notice, as soon as practicable prior to such hearing).
- (g) Permits and Licenses Condition. The Permits and Licenses shall be in good standing and shall continue to be in good standing, and not be suspended or terminated, following the Closing Date, unless the failure for any such Permits and Licenses being in good standing or being suspended or terminated does not, in the aggregate, have a Material Adverse Change.
- (h) Occurrence of Material Adverse Change. After the date of this Agreement and before the Closing Time, there shall not have occurred any Material Adverse Change.

The foregoing conditions are for the exclusive benefit of the Purchaser. Any condition in this Section 8.2 may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing. If any condition set out in Section 8.2 is not satisfied or performed on or prior to the Outside Date, the Purchaser may elect on written notice to the Company to terminate this Agreement.

8.3 Conditions Precedent in Favour of the Company

The obligations of the Company to complete the Transaction is subject to the following mutual conditions being satisfied, fulfilled or performed on or prior to the Closing Date:

- (a) Purchaser's Deliverables. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Company or the Proposal Trustee, as applicable, at the Closing all the documents and payments contemplated in Section 7.4.
- (b) No Breach of Representation and Warranties. Each of the representations and warranties contained in Section 5.2 shall be true and correct in all material respects: (i) as of the

Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.

- (c) No Breach of Covenants. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser on or before the Closing.

The foregoing conditions are for the exclusive benefit of the Company. Any condition in this Section 8.3 may be waived by the Company in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Company only if made in writing. If any condition set out in Section 8.3 is not satisfied or performed on or prior to the Outside Date, the Company may elect on written notice to the Purchaser to terminate this Agreement.

ARTICLE 9 TERMINATION

9.1 Grounds for Termination

This Agreement may be terminated on or prior to the Closing Date:

- (a) automatically upon the selection of a Successful Bidder in accordance with the Sale Process in the event that the Purchaser is not a Successful Bidder;
- (b) by mutual written agreement of the Company (with the consent of the Proposal Trustee) and the Purchaser;
- (c) by the Company (with the consent of the Proposal Trustee) or the Purchaser, if the conditions set forth in Section 8.1 are not satisfied or waived on or before the Outside Date, provided that the failure to satisfy such conditions by such deadline is not caused by a breach of this Agreement by the Party proposing to terminate the Agreement;
- (d) by the Purchaser, if any of the conditions set forth in Section 8.2 are not satisfied on or before the Outside Date, and such conditions are not waived by the Purchaser;
- (e) by the Company (with the consent of the Proposal Trustee), if any of the conditions set forth in Section 8.3 are not satisfied on or before the Outside Date, and such conditions are not waived by the Company;
- (f) by the Purchaser, if there has been a material violation or breach by the Company of any agreement, covenant, representation or warranty of the Company in this Agreement which would reasonably be likely to prevent the satisfaction of, or compliance with, any condition set forth in Sections 8.1 or 8.2, by the Outside Date and such violation or breach has not been waived by the Purchaser or cured within five (5) Business Days after written notice thereof from the Purchaser to the Company; or
- (g) by the Company (with the consent of the Proposal Trustee), if there has been a material violation or breach by the Purchaser of any agreement, covenant, representation or warranty of the Purchaser in this Agreement which would reasonably be likely to prevent the satisfaction of, or compliance with, any condition set forth in Sections 8.1 or 8.3, by the Outside Date and such violation or breach has not been waived by the Company or

cured within five (5) Business Days after written notice thereof from the Purchaser to the Company.

9.2 Effect of Termination

If this Agreement is terminated pursuant to Section 9.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder; except for the provisions of: (a) this Section 9.2; and (b) Section 4.2 with respect to the Purchaser's entitlement to the Break Fee. Notwithstanding the foregoing, if this Agreement is terminated by the Company pursuant to Section 9.1(b) (unless otherwise agreed between the Company and the Purchaser) or 9.1(g), the Purchaser shall not be entitled to receive the Break Fee.

9.3 Proposal Trustee's Liability

In addition to all of the protections granted to the Proposal Trustee under the BIA, the Sale Process, the Sale Process Order, and any other order of the Court in this Proposal Proceeding, the Company and the Purchaser acknowledge and agree that the Proposal Trustee, acting in its capacity as Proposal Trustee of the Company and not in its personal capacity, will have no liability, in its personal capacity or otherwise, in connection with this Agreement or the Transaction whatsoever except liability from its willful misconduct, fraud or gross negligence. This Section shall survive Closing.

ARTICLE 10 GENERAL

10.1 Notice

Any notice or other communication under this Agreement shall be in writing and may be delivered by read-receipted email, addressed:

- (a) in the case of the Purchaser, as follows:

1001611870 Ontario Inc.
44 East Beaver Creek Road, Unit 16
Richmond Hill, ON L4B 1G8

Attention: Sayan Navratnam
Email: snavaratnam@connexservice.ca

with a copy to:

Miller Thomson LLP
40 King Street West, Suite 6600
Toronto, ON M5H 3S1

Attention: Sam Massie / Harry Fox
Email: smassie@millerthomson.com / hfox@millerthomson.com

- (b) in the case of the Company, as follows:

Ecoideas Innovations Inc.

2841 Langstaff Rd
Concord, ON L4K 4W7

Attention: Rafic Sidani
Email: rafic@ecoideas.ca

with a copy to:

Loopstra Nixon LLP

130 Adelaide Street West, Suite 2800
Toronto, ON M5H 3P5

Attention: R. Graham Phoenix
Email: gphoenix@ln.law

- (c) in each case, with a further copy to the Proposal Trustee as follows:

Dodick Landau Inc.

951 Wilson Ave., Suite 15L
Toronto, ON M3K 2A7

Attention: Rahn Dodick
Email: rahn.dodick@dodick.ca

Any such notice or other communication, if transmitted by email before 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on such Business Day, and if transmitted by email after 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission. In the case of a communication by email or other electronic means, if an autoreply is received indicating that the email is no longer monitored or in use, delivery must be followed by the dispatch of a copy of such communication pursuant to one of the other methods described above; provided, however, that any communication originally delivered by electronic means shall be deemed to have been given on the date stipulated above for electronic delivery.

Sending a copy of a notice or other communication to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that Party. The failure to send a copy of a notice or other communication to legal counsel does not invalidate delivery of that notice or other communication to a Party. A Person may change its address for service by notice given in accordance with the foregoing and any subsequent communication must be sent to such Person at its changed address.

10.2 Public Announcements

The Proposal Trustee and the Company shall be entitled to disclose this Agreement to the Court and parties in interest in the Proposal Proceeding, and this Agreement may be posted on the Proposal Trustee's website maintained in connection with the Proposal Proceeding. Other than as provided in the preceding sentence or statements made in Court (or in pleadings filed therein) or where required to meet timely disclosure obligations of the Company under Applicable Laws, the Proposal Trustee and the Company shall not issue (prior to or after the Closing) any press release or make any public statement or public communication with

respect to this Agreement or the Transactions contemplated hereby without the prior consent of the Purchaser, which shall not be unreasonably withheld or delayed.

10.3 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Parties or their respective solicitors.

10.4 Survival

The representations and warranties of the Parties contained in this Agreement shall merge on Closing, provided that the representations, warranties and covenants of the Parties contained herein to be performed after the Closing shall survive Closing and remain in full force and effect.

10.5 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. Subject to the prerogatives of the Proposal Trustee expressly provided under this Agreement, each Party intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person other than the Parties and their successors and permitted assigns, and no Person, other than the Parties and their successors and their permitted assigns, shall be entitled to rely on the provisions hereof in any action, suit, proceeding, hearing or other forum.

10.6 Entire Agreement

This Agreement and the Exhibit and Schedules attached hereto constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior negotiations, understandings and agreements. Unless as provided for by this Agreement, this Agreement may not otherwise be amended or modified in any respect except by written instrument executed by the Purchaser and the Company, with the consent of the Proposal Trustee.

10.7 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement and any other agreement, document or instrument executed or delivered in connection with this Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

10.8 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the Parties irrevocably attorns to the exclusive jurisdiction of the Court, and any appellate courts of the Province of Ontario therefrom.

10.9 Assignment

This Agreement may be assigned by the Purchaser prior to the issuance of the Approval and Reverse Vesting Order, in whole or in part, without the prior written consent of the Company or the Proposal Trustee, provided that: (a) such assignee is a related party, Affiliate or subsidiary of the Purchaser; (b) the Purchaser provides prior notice of such assignment to the Company and the Proposal Trustee; and

(c) such assignee agrees to be bound by the terms of this Agreement to the extent of the assignment; provided, however, that any such assignment shall not relieve the Purchaser of its obligations hereunder.

10.10 Further Assurances

Each of the Parties shall, at the request and expense of the requesting Party, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such conveyances, transfers, documents and further assurances as may be reasonably necessary or desirable to give effect to this Agreement.

10.11 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by email of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

10.12 Severability

Notwithstanding any provision herein, if a condition to complete the Transaction, or a covenant or an agreement herein is prohibited or unenforceable pursuant to Applicable Law, then such condition, covenant or agreement shall be ineffective to the extent of such prohibition or unenforceability without invalidating the other provisions hereof.

[Signature pages to follow]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

ECOIDEAS INNOVATIONS INC.

Signed by:
Per: Rafic Sidani c/s
E4D10990F3FC4A0...
Name: Rafic Sidani
Title: President
I have authority to bind the corporation

1001611870 ONTARIO INC.

DocuSigned by:
Per: Sayan Navaratnam
BAA43EECBAC74DE...
Name: Sayan Navaratnam
Title: Authorized Signatory
I have authority to bind the corporation

EXHIBIT "A"
IMPLEMENTATION STEPS

The Parties agree that this Exhibit "A" remains subject to further revision.

[Note: Exhibit to be completed.]

SCHEDULE "A"
EXCLUDED ASSETS

1. Assets sold in the ordinary course of business during the Interim Period.
2. Excluded Contracts.
3. The Purchase Price.

[Note: Balance of schedule to be completed.]

SCHEDULE "B"
EXCLUDED CONTRACTS

[Note: Schedule to be completed.]

SCHEDULE "C"
EXCLUDED LIABILITIES

[Note: Schedule to be completed.]

SCHEDULE "D"
PERMITTED ENCUMBRANCES

[Note: Schedule to be completed.]

SCHEDULE "E"
SALE PROCESS ORDER

[NTD: Schedule to be completed]

SCHEDULE "F"
RETAINED LIABILITIES

[Note: Schedule to be completed.]

SCHEDULE "G"
RETAINED CONTRACTS

[Note: Schedule to be completed.]

TAB G

This is Exhibit “G” referred to in the affidavit of Rafic Sidani, subscribed and sworn to before me, this 22nd day of May 2026.



A commissioner for taking affidavits.

SALE AND INVESTMENT SOLICITATION PROCESS

Ecoideas Innovations Inc. (the “Company”)

Introduction

1. On March 31, 2026, the Company commenced proceedings (the “**NOI Proceedings**”) under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), by filing a Notice of Intention to Make a Proposal pursuant to Section 50.4 of the BIA. Dodick Landau Inc. was appointed as proposal trustee in the NOI Proceedings (in such capacity, the “**Proposal Trustee**”).
2. The Proposal Trustee will conduct the sale and investment solicitation process (“**SISP**”) described herein, with the assistance of the Company, and pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated May 25, 2026 (the “**SISP Order**”). The SISP is intended to solicit interest in an acquisition or refinancing of the business or a sale of the assets and/or the business of the Company by way of merger, reorganization, recapitalization, primary equity issuance or other similar transactions. The Proposal Trustee intends to provide all Potential Bidders (as defined herein) an opportunity to participate in the SISP.
3. The SISP Order also approves the stalking horse subscription agreement between the Company and 1001611870 Ontario Inc., or its nominee (in such capacity, the “**Stalking Horse Bidder**”) dated May 22, 2026 (as may be amended from time to time, the “**Stalking Horse Subscription Agreement**”), under which the Stalking Horse Bidder agreed to purchase substantially all of the Company’s assets and business operations, and act as the stalking horse bid in the SISP (the “**Stalking Horse Bid**”). The Stalking Horse Bid shall automatically be considered a Qualified Bid (as defined herein) for the purposes of the Auction (as defined herein).

Opportunity

4. The SISP is intended to solicit interest in, and opportunities for, a sale of, or investment in, all, substantially all or a portion of the Company’s assets and business operations (the “**Opportunity**”). The Opportunity may include one or more of a restructuring, recapitalization or other form or reorganization of the business and affairs of the Company as a going concern or a sale of all, substantially all or one or more components of the Company’s assets (the “**Property**”) and business operations (the “**Business**”) as a going concern or otherwise, or some combination thereof (each, a “**Transaction**”).
5. This document describes the SISP, including the manner in which individuals, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures, governmental organizations or other entities (each, a “**Person**”) may gain access to, or continue to have access to due diligence materials concerning the Company, the Property and the Business, how bids involving the Company, the Property or the Business will be submitted to and evaluated by the Proposal Trustee, and how Court approval will be obtained in respect of a Transaction.

6. The SISP contemplates a one-stage process that involves the submission by interested parties of Bids by the Bid Deadline (as defined below).
7. Any sale (or sales) of the Property or the Business or portions thereof will be on an “**as is, where is**” basis except for, as the case may be, (i) the representations and warranties in the Stalking Horse Subscription Agreement; or (ii) representations and warranties that are customarily provided in subscription agreements or other transaction documents for a company subject to NOI proceedings, and are provided in the definitive documents for such sale (or sales) of the Property or the Business.
8. In the event of a sale, to the extent permitted by law, all of the rights, title and interests of the Company in and to the Property or the Business to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options, and interests thereon and there against (collectively, the “**Claims and Interests**”), except for retained Claims and Interests, pursuant to section 65.13(7) of the BIA, such Claims and Interests will attach to the net proceeds of the sale of such Property or Business and/or excluded assets, as applicable (without prejudice to any claims or causes of action regarding the priority, validity or enforceability thereof), except to the extent otherwise set forth in the relevant Transaction documents with a Successful Bidder (as defined below) or the Sale Approval Order.
9. In the SISP, (i) “**Business Day**” means any day (other than Saturday or Sunday) that banks are open for business in Toronto, Ontario. If any deadline date referred to in the SISP falls on a day that is not a Business Day, then such date shall be extended until the next Business Day; and (ii) the words “include”, “includes” and “including” shall be deemed to be followed by the phrase, “without limitation”.

Timeline

10. The following table sets out the key milestones under the SISP:

Milestone	Deadline
Commencement date	May 29, 2026
Bid Deadline	June 26, 2026
Auction Date	June 29, 2026
Sale Approval Motion (as defined below)	July 9, 2026
Closing of the Transaction	July 14, 2026

11. Subject to any order of the Court, the dates set out in the SISP may be extended by the Proposal Trustee with the consent and approval of the Company.

Solicitation of Interest: Notice of the SISP

12. As soon as is reasonably practicable:

- a. the Proposal Trustee, in consultation with the Company, will prepare a list of potential bidders, including (i) parties that have approached the Company or the Proposal Trustee indicating an interest in the Opportunity, and (ii) local and international strategic and financial parties who the Company, in consultation with the Proposal Trustee, believe may be interested in a Transaction pursuant to the SISP, in each case whether or not such party has submitted a letter of intent or similar document (collectively, “**Known Potential Bidders**”);
- b. the Proposal Trustee will arrange for a notice of the SISP (and such other relevant information which the Proposal Trustee, in consultation with the Company, considers appropriate) (the “**Notice**”) to be published in *Insolvency Insider*, the Proposal Trustee’s website, and any other newspaper, journal, website or media outlet as the Company, in consultation with the Proposal Trustee, consider appropriate, if any; and
- c. the Proposal Trustee, in consultation with the Company, will prepare: (i) a letter (the “**Teaser Letter**”) describing the Opportunity, outlining the process under the SISP and inviting recipients of the Teaser Letter to express their interest pursuant to the SISP; and (ii) enclosing a non-disclosure agreement in the form and substance satisfactory to the Company and the Proposal Trustee, and their respective counsel (an “**NDA**”).

13. The Proposal Trustee will send the Teaser Letter and NDA to each Known Potential Bidder and to any other Person who requests a copy of the Teaser Letter and NDA or who is identified to the Company or the Proposal Trustee as a potential bidder as soon as reasonably practicable after such request or identification, as applicable.

Potential Bidders and Due Diligence Materials

14. Any party who wishes to participate in the SISP (a “**Potential Bidder**”), other than the Stalking Horse Bidder, must provide to the Proposal Trustee an NDA executed by it, and which shall inure to the benefit of any purchaser of the Business or Property, or any portion thereof, and a letter setting forth the identity of the Potential Bidder, the contact information for such Potential Bidder and full disclosure of the direct and indirect principals of the Potential Bidder.

15. The Proposal Trustee, in consultation with the Company, shall in their reasonable business judgment and subject to competitive and other business considerations, afford each Potential Bidder who has signed and delivered an NDA to the Proposal Trustee and provided information as to their financial wherewithal to close a Transaction such access to due diligence material and information relating to the Property and Business as the Company or the Proposal Trustee deem appropriate. Due diligence shall include access to the virtual data room (“**VDR**”) containing documentary materials reasonably likely to be relevant to Potential

Bidders in their assessment of the Opportunity, and may also include other information which a Potential Bidder may reasonably request and as to which the Company, in its reasonable business judgment and after consulting with the Proposal Trustee, may agree. The Proposal Trustee will designate a representative to coordinate all reasonable requests for additional information and due diligence access from Potential Bidders and the manner in which such requests must be communicated. Neither the Company nor the Proposal Trustee will be obligated to furnish any information relating to the Property or Business to any person other than to Potential Bidders. Neither the Company nor the Proposal Trustee is responsible for, and will bear no liability with respect to, any information obtained by any party in connection with the sale of the Property and the Business.

16. The Proposal Trustee may, in consultation with the Company, limit the access of any Potential Bidder to any confidential information in the VDR where the Proposal Trustee, in consultation with the Company, reasonably determines that such access could negatively impact the SISP, the ability to maintain the confidentiality of the information, the Business, the Property or their value.
17. The Company, the Proposal Trustee and their respective advisors make no representation or warranty as to the information contained in the VDR, Teaser Letter, or otherwise made available pursuant to the SISP. Potential Bidders must rely solely on their own independent review, due diligence, investigation and/or inspection of all information and of the Property and Business in connection with their participation in the SISP and any Transaction and/or investment they enter into with one or more of the entities comprising the Company.
18. At any time during the SISP, the Proposal Trustee may, in its reasonable judgment, and in consultation with the Company, eliminate a Potential Bidder from the SISP, in which case such bidder will be eliminated from the SISP and will no longer be a “Potential Bidder” for the purposes of the SISP.

Formal Bids

19. Potential Bidders that wish to make a formal offer to purchase or make an investment in the Company or its Property or Business (a “**Bidder**”) shall submit a Bid (a “**Bid**”) that complies with all of the following requirements to the Proposal Trustee (and its counsel) and Company’s counsel at the addresses specified in Schedule “1” hereto (including by e-mail), so as to be received by them not later than **5:00 PM (EST)** on June 26, 2026 or as may be modified subject to paragraph 40 herein , with the approval of the Company (the “**Bid Deadline**”):
 - a. the Bid must be either a Bid to:
 - i. acquire all, substantially all or a portion of the Property (a “**Sale Proposal**”); and/or
 - ii. make an investment in, restructure, reorganize or refinance the Business or the Company (an “**Investment Proposal**”); or
 - iii. carry out any combination of a Sale Proposal and an Investment Proposal by one or more parties acting together or separately;

- b. the Bid (either individually or in combination with other bids that make up one bid) is an offer to purchase or make an investment in the Company or its Property or Business and is consistent with any necessary terms and conditions established by the Company and the Proposal Trustee and communicated to Bidders;
- c. the Bid includes a letter stating that the Bidder's offer is irrevocable until the selection of the Successful Bidder, provided that if such Bidder is selected as the Successful Bidder, its offer shall remain irrevocable until the closing of the Transaction with the Successful Bidder;
- d. the Bid includes duly authorized and executed Transaction agreements, including the purchase price, investment amount (the "**Purchase Price**"), together with all exhibits and schedules thereto;
- e. the Bid is accompanied by a deposit (the "**Deposit**") in the form of a wire transfer (to a trust account specified by the Proposal Trustee), in an amount equal to ten percent (10%) of the Purchase Price, investment amount or other consideration to be paid in respect of the Bid, to be held and dealt with in accordance with this SISP;
- f. the Bid includes written evidence of a firm, irrevocable commitment for financing, or other evidence of ability to consummate the proposed Transaction, that will allow the Company and the Proposal Trustee to make a determination as to the Bidder's financial and other capabilities to consummate the proposed Transaction;
- g. the Bid is not conditioned on (i) the outcome of unperformed due diligence by the Bidder, or (ii) obtaining financing;
- h. the Bid fully discloses the identity of each entity that will be entering into the Transaction or the financing, or that is otherwise participating or benefiting, directly or indirectly, from such Bid;
- i. for a Sale Proposal, the Bid includes:
 - i. the purchase price in Canadian dollars and a description of any non-cash consideration, including details of any liabilities to be assumed by the Bidder and key assumptions supporting the valuation;
 - ii. a description of the Property that is expected to be subject to the Transaction and any of the Property expected to be excluded;
 - iii. a specific indication of the financial capability of the Bidder and the expected structure and financing of the Transaction;
 - iv. a description of the conditions and approvals required to complete the closing of the Transaction;
 - v. a description of those liabilities and obligations (including operating liabilities) which the Bidder intends to assume and which such liabilities and

- obligations it does not intend to assume; and
- vi. any other terms or conditions of the Sale Proposal that the Bidder believes are material to the Transaction.
- j. for an Investment Proposal, the Bid includes:
- i. a description of how the Bidder proposes to structure the proposed investment, restructuring, recapitalization, refinancing or reorganization, and a description of any non-cash consideration;
 - ii. the aggregate amount of the equity and/or debt investment to be made in the Business or the Company in Canadian dollars.
 - iii. the underlying assumptions regarding the *pro forma* capital structure;
 - iv. a specific indication of the sources of capital for the Bidder and the structure and financing of the Transaction;
 - v. a description of the conditions and approvals required for the Bidder to complete the closing of the Transaction;
 - vi. a description of those liabilities and obligations (including operating liabilities) which the Bidder intends to assume and which such liabilities and obligations it does not intend to assume; and
 - vii. any other terms or conditions of the Investment Proposal.
- k. the Bid includes acknowledgements and representations of the Bidder that the Bidder:
- i. is completing the Transaction on an “as is, where is” basis;
 - ii. has had an opportunity to conduct any and all due diligence regarding the Property, the Business and the Company prior to making its Bid;
 - iii. has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Property in making its Bid; and
 - iv. did not rely upon any written or oral statements, representations, warranties, or guarantees whatsoever, whether express, implied, statutory or otherwise, regarding the Business, the Property or the Company, or the completeness of any information provided in connection therewith, except as expressly stated in the definitive Transaction agreement(s) signed by the Company;
- l. the Bid is received by the Bid Deadline; and
- m. the Bid contemplates closing the Transaction set out therein on July 14, 2026,

following the granting of the Sale Approval Order.

20. Following the Bid Deadline, the Proposal Trustee will assess the Bids received. The Proposal Trustee, in consultation with the Company, will designate the most competitive bids that comply with the foregoing requirements to be “**Qualified Bids**”. No Bids received shall be deemed to be Qualified Bids without the approval of the Proposal Trustee. Only Bidders whose Bids have been designated as Qualified Bids are eligible to become the Successful Bidder(s).
21. The Stalking Horse Bid is deemed to be a Qualified Bid;
22. The Proposal Trustee may only designate a Bid as a Qualified Bid where the proposed purchase price is equal to or greater than that contained in the Stalking Horse Bid, and includes a cash purchase price in an amount equal to or greater than the Stalking Horse Bid, plus CAD\$50,000.
23. The Proposal Trustee, in consultation with the Company, may waive strict compliance with any one or more of the requirements specified above and deem such non-compliant Bids to be a Qualified Bid. Neither the Proposal Trustee nor the Company will be under any obligation to negotiate identical terms with, or extend identical terms to, each Bidder.
24. The Proposal Trustee shall notify each Bidder in writing as to whether its Bid constitutes a Qualified Bid within two (2) business days of the Bid Deadline, or at such later time as the Proposal Trustee deems appropriate.
25. The Proposal Trustee may, in consultation with the Company, aggregate separate Bids from unaffiliated Bidders to create one Qualified Bid.

Evaluation of Qualified Bids

26. A Qualified Bid will be evaluated by the Proposal Trustee, in consultation with the Company, based upon several factors including, without limitation: (i) the Purchase Price and the net value provided by such Bid, (ii) the identity, circumstances and ability of the Bidder to successfully complete such Transactions, (iii) the proposed Transaction documents, (iv) factors affecting the speed, certainty and value of the Transaction, (v) the assets included or excluded from the Bid, (vi) any related restructuring costs, (vii) the likelihood and timing of consummating such Transaction, and (viii) any other factor deemed relevant by the Proposal Trustee in consultation with the Company.
27. If no Qualified Bids are received by the Proposal Trustee, the Stalking Horse Bid shall be the Successful Bid (as defined below).

Auction

28. If the Proposal Trustee receives at least one additional Qualified Bid in addition to the Stalking Horse Bid, the Proposal Trustee will conduct and administer an Auction in accordance with the terms of this SISP (the “**Auction**”). Instructions to participate in the Auction, which will take place via video conference, will be provided to Qualified Parties (as

defined below) not less than 24 hours prior to the Auction.

29. Only parties that provided a Qualified Bid by the Bid Deadline, as confirmed by the Proposal Trustee, including the Stalking Horse Bid (collectively, the “**Qualified Parties**”), shall be eligible to participate in the Auction. No later than **5:00 p.m. (EST)** on the day prior to the Auction, each Qualified Party must inform the Proposal Trustee whether it intends to participate in the Auction. The Proposal Trustee will promptly thereafter inform, in writing, each Qualified Party who has expressed its intent to participate in the Auction, of the identity of all other Qualified Parties that have indicated their intent to participate in the Auction. If no Qualified Party provides such expression of intent, the Stalking Horse Bid shall be the Successful Bid (as defined below).

Auction Procedure

30. The Auction shall be governed by the following procedures:
- a. **Participation at the Auction.** Only the Company, the Qualified Parties, including the Stalking Horse Bidder, the Proposal Trustee and each of their respective advisors will be entitled to attend the Auction, and only the Qualified Parties will be entitled to make any subsequent Overbids (as defined below) at the Auction. The Proposal Trustee shall provide all Qualified Parties with the details of the lead Bid by **5:00 PM (EST)**, one (1) Business Day after the Bid Deadline. Each Qualified Party must inform the Proposal Trustee whether it intends to participate in the Auction no later than **5:00 PM (EST)** on the Business Day prior to the Auction;
 - b. **No Collusion.** Each Qualified Party participating at the Auction shall be required to confirm on the record at the Auction that: (i) it has not engaged in any collusion with respect to the Auction and the Bid process; and (ii) its Bid is a good-faith *bona fide* offer and it intends to consummate the proposed Transaction if selected as the Successful Bid;
 - c. **Minimum Overbid.** The Auction shall begin with the Qualified Bid that represents the highest or otherwise best Qualified Bid as determined by the Proposal Trustee, in consultation with the Company (the “**Initial Bid**”), and any Bid made at the Auction by a Qualified Party subsequent to the Proposal Trustee’s announcement of the Initial Bid (each, an “**Overbid**”), must proceed in minimum additional cash increments of CAD\$50,000 for the first Bid and then in cash increments of CAD\$50,000 for each subsequent Bid.
 - d. **Bidding Order.** Prior to the first Overbid, the Proposal Trustee in its sole discretion will announce the order in which each remaining Qualified Party shall present its Overbid. A Qualified Party may not abstain from participating in an Auction bidding round. Failure to submit an Overbid at the designated time will result in an automatic disqualification from the Auction and immediate removal from the videoconference. The Proposal Trustee shall use its discretion in providing Bidders with an interval between Auction bidding rounds;

- e. **Bidding Disclosure.** The Auction shall be conducted such that all bids will be made and received in one group video-conference, on an open basis, and all Qualified Parties will be entitled to be present for all bidding with the understanding that the true identity of each Qualified Party will be fully disclosed to all other Qualified Parties and that all material terms of each subsequent Bid will be fully disclosed to all other Qualified Parties throughout the entire Auction by video conference room, or such other method of communication the Proposal Trustee advises; provided, however, that the Proposal Trustee, in its discretion, may establish separate video conference rooms to permit interim discussions between the Proposal Trustee and individual Qualified Parties with the understanding that all formal Bids will be delivered in one group video conference, on an open basis;
 - f. **Bidding Conclusion.** The Auction shall continue in one or more rounds and will conclude after each participating Qualified Party has had the opportunity to submit one or more additional Overbids with full knowledge and written confirmation of the then-existing highest Overbid(s);
 - g. **Successful Bid.** Each Qualified Party will be given a reasonable opportunity to submit an Overbid at the Auction to any then-existing Overbids. The Auction will continue until the bidding has concluded and there is one remaining Qualified Party. The Proposal Trustee shall determine, with reference to the factors set out in paragraph 26 herein, and another factors the Proposal Trustee may reasonably deem relevant, which Qualified Party has submitted (i) the highest and best Bid of the Auction (the “**Successful Bid**”, and the Qualified Party making such Successful Bid, the “**Successful Bidder**”), and (ii) the next highest and otherwise second-best Overbid of the Auction (the “**Back-Up Bid**”, and the Bidder making such Back-Up Bid, the “**Back-Up Bidder**”);
 - h. **Non-Cash Consideration.** Non-cash consideration may be offered by an Auction bidder, however, the Proposal Trustee is under no obligation to accept such non-cash consideration and has absolute discretion to determine the value of same;
 - i. **No Post-Auction Bids.** No Bids will be considered for any purpose after the Auction has concluded.
31. **Auction Procedures.** The Proposal Trustee shall be at liberty to set additional procedural rules at the Auction as it sees fit.

Credit Bidding

32. The Stalking Horse Bidder will be entitled pursuant to the Stalking Horse Subscription Agreement, including for greater certainty as part of the Auction, to credit bid or retain as retained liabilities all or part of the existing obligations owing to it pursuant to the Assignment of Debt and Security Agreement dated May 19, 2026 (the “**Assignment of Debt and Security Agreement**”), including all interest, costs and fees to which the Stalking Horse Bidder is entitled to under the Assignment of Debt and Security Agreement.

Transaction Documents

33. Completion and execution of definitive documentation in respect of such Successful Bid and Back-Up Bid, as applicable, must be finalized and executed as soon as possible after the close of the Auction or, in the case that no Auction took place, the Bid Deadline, and in any event within five (5) calendar days after such date, which definitive documentation will provide that the Successful Bidder will use all reasonable efforts to close the proposed Transaction by no later than July 14, 2026 (the “**Outside Date**”) or such other period as may be agreed to by the Proposal Trustee, in consultation with the Company and the Successful Bidder, subject to the terms hereof. If a Back-Up Bid is identified in accordance with the SISP, then such Back-Up Bid shall remain open until the date (the “**Back-Up Bid Outside Date**”) on which the Transaction contemplated by the applicable Successful Bid is consummated or such earlier date as the Proposal Trustee, in consultation with the Company, determines. If the Transactions contemplated by the applicable Successful Bid have not closed by the Outside Date, or the applicable Successful Bid is terminated for any reason prior to the Outside Date, the Proposal Trustee, in consultation with the Company, may elect to seek to complete the Transactions contemplated by the applicable Back-Up Bid, and will promptly seek to close the Transaction contemplated by such Back-Up Bid, which will be deemed to be a Successful Bid. The Company will be deemed to have accepted such Back-Up Bid only when the Proposal Trustee has made such election, with the Company’s consent.

Sale Approval Motion Hearing

34. At the hearing of the motion to approve any Transaction with a Successful Bidder (the “**Sale Approval Motion**”), the Proposal Trustee or the Company shall seek, among other things, approval from the Court to consummate any Successful Bid, through a vesting order and/or reverse vesting order (the “**Sale Approval Order**”). All the Qualified Bids other than the Successful Bid, if any, shall be deemed to be rejected by the Proposal Trustee and the Company on and as of the date of approval of the Successful Bid by the Court.

Confidentiality and Access to Information

35. All discussions regarding a Sale Proposal, Investment Proposal, or Bid should be directed through the Proposal Trustee. Under no circumstances should the management of the Company be contacted directly without the prior consent of the Proposal Trustee. Any such unauthorized contact or communication could result in exclusion of the interested party from the SISP process.
36. Participants and prospective participants in the SISP shall not be permitted to receive any information that is not made generally available to all participants relating to the number or identity of Potential Bidders, Bidders, Qualified Bids, the details of any Bids submitted or the details of any confidential discussions or correspondence between the Company, the Proposal Trustee and such other Bidders or Potential Bidders in connection with the SISP, except to the extent the Company, with the approval of the Proposal Trustee and consent of the applicable participants, are seeking to combine separate bids from Qualified Parties. The Proposal Trustee shall obtain the consent of the Qualified Parties prior to aggregating their Bids into a Qualified Bid.

Supervision of the SISP

37. The Proposal Trustee shall oversee and conduct the SISP, in all respects, and, without limitation to that supervisory role, the Proposal Trustee will participate in the SISP in the manner set out in this SISP, the SISP Order, and any other orders of the Court, and is entitled to receive all information in relation to the SISP.
38. This SISP does not and will not be interpreted to create any contractual or other legal relationship between the Company and/or the Proposal Trustee and any Potential Bidder, any Qualified Party, or any other Person, other than as specifically set forth in the NDA, or any other definitive agreement that may be entered into with the Company.
39. Without limiting the preceding paragraph, the Proposal Trustee shall not have any liability whatsoever to any person or party, including without limitation any Potential Bidder, Bidder, the Successful Bidder, the Back-Up Bidder, the Company, or any other creditor or other stakeholder of the Company, for any act or omission related to the process contemplated by this SISP, except to the extent such act or omission is the result from gross negligence or willful misconduct of the Proposal Trustee. By submitting a Bid, each Bidder, including the Successful Bidder and Back-Up Bidder, shall be deemed to have agreed that it has no claim against the Proposal Trustee for any reason whatsoever, except to the extent that such claim is the result of gross negligence or willful misconduct of the Proposal Trustee.
40. The Proposal Trustee, in consultation with the Company, shall have the right to modify the SISP if, in their reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP; provided that the service list in these NOI Proceedings shall be advised of any material modification to the procedures set forth herein.

Deposits

41. The Deposit(s):
 - a. will, upon receipt from the Qualified Party, be retained by the Proposal Trustee and deposited in a non-interest-bearing trust account, and subsequently dealt with in accordance with subsections (b) and (c), below;
 - b. received from the Successful Bidder(s) and the Back-Up Bidder(s), if any, will: (i) be applied to the purchase price to be paid by the applicable Successful Bidder or Back-Up Bidder whose Successful Bid or Back-Up Bid, as applicable, is the subject of the Sale Approval Order(s), upon closing of the approved Transaction; and (ii) otherwise be held and refunded in accordance with the terms of the definitive documentation in respect of the applicable Successful Bid or Back-Up Bid, provided that (i) all such documentation will provide that the Deposit will be fully refunded to the Back-Up Bidder on the Back-Up Bid Outside Date; and (ii) all such documentation will provide that the Deposit will be retained by the Company and forfeited by the Successful Bidder, if its Successful Bid fails to close by the Outside Date and such failure is attributable to any failure or omission of the Successful Bidder to fulfil its obligations under the terms of its Successful Bid; and

- c. received from the Qualified Party that is not the Successful Bidder or the Back-Up Bidder will be fully refunded to the Qualified Party that paid the Deposit as soon as practicable following the selection of the Successful Bidder and the Back-Up Bidder.

42. Notwithstanding anything to the contrary herein, the Stalking Horse Bidder will not be required to provide a Deposit.

Additional Terms

43. In addition to any other requirement of the SISP, any consent, approval or confirmation to be provided by the Stalking Horse Bidder, and/or the Proposal Trustee is ineffective unless provided in writing and any approval required pursuant to the terms hereof is in addition to, and not in substitution for, any other approvals required by the BIA or as otherwise required at law in order to implement a Successful Bid. For the avoidance of doubt, a consent, approval or confirmation provided by email will be deemed to have been provided in writing for the purposes of this paragraph,

Further Orders

44. At any time during the SISP, the Company or the Proposal Trustee may apply to the Court for advice and directions with respect to any aspect of this SISP including, but not limited to, the continuation of the SISP or with respect to the discharge of the Proposal Trustee's powers and duties hereunder.

Costs and Expenses

45. Participants in the SISP are responsible for all costs, expenses and liabilities incurred by them in connection with the evaluation of the Opportunity, submission of any Bid, due diligence activities, and any other negotiations or other actions related to the SISP whether or not they lead to the consummation of a Transaction.

**Schedule “1”
Address of the Proposal Trustee**

To the Proposal Trustee:

Dodick Landau Inc.

951 Wilson Ave., Suite 15L

Toronto, ON M3K 2A7

Attention: Rahn Dodick

Email: rahn.dodick@dodick.ca

With a copy to:

Loopstra Nixon LLP

130 Adelaide Street West – Suite 2800

Attention: Graham Pheonix

Email: gpheonix@LN.law

TAB H

This is Exhibit “H” referred to in the affidavit of Rafic Sidani, subscribed and sworn to before me, this 22nd day of May 2026.

A handwritten signature in black ink, appearing to be 'J. P. ...', written over a horizontal line.

A commissioner for taking affidavits.

Ecoideas Innovations Inc.
Weekly Cash Flow Forecast
For the period from May 16, 2026 to July 10, 2026
\$Cdn

Week Ending	Notes	22-May-26	29-May-26	05-Jun-26	12-Jun-26	19-Jun-26	26-Jun-26	03-Jul-26	10-Jul-26	TOTAL
Receipts		135,000	135,000	181,810	135,000	135,000	135,000	181,810	135,000	1,173,620
Disbursements										
Payroll		20,000	75,973	24,500	59,873	5,000	60,973	9,500	59,873	315,694
Occupancy Costs		64,036	56,366	10,000	55,346	10,190	2,520	75,319	1,500	275,277
G&A Expenses		550	550	550	550	5,550	550	550	5,550	14,400
Professional fees		-	35,595	14,125	-	-	-	45,200	-	94,920
Purchases		75,663	75,663	75,663	75,663	75,663	75,663	75,663	75,663	605,300
Total Disbursements		160,249	244,147	124,838	191,432	96,403	139,706	206,231	142,586	1,305,591
Net Cash Flow		(25,249)	(109,147)	56,973	(56,432)	38,598	(4,706)	(24,421)	(7,586)	(131,971)
Bank Balance										
Opening Bank Balance		137,548	112,299	3,152	60,125	3,693	42,291	37,585	13,163	137,548
Add: Net Cash Flow		(25,249)	(109,147)	56,973	(56,432)	38,598	(4,706)	(24,421)	(7,586)	(131,971)
Closing Bank Balance		112,299	3,152	60,125	3,693	42,291	37,585	13,163	5,577	5,577

ECOIDEAS INNOVATION INC.
MAJOR ASSUMPTIONS
CASH FLOW STATEMENT
FOR THE PERIOD MAY 16 2026 TO JULY 10, 2026 (THE “PERIOD”)

Ecoideas Innovation Inc. (“**Ecoideas**”) is a leading manufacturer and distributor of natural health products to retailers across Canada.

The company filed a Notice of Intention to Make a Proposal (“**NOI**”) on March 31, 2026 (“**NOI Filing**”). Ecoideas’ cash flow projection was prepared by management of Ecoideas (“**Management**”).

Receipts:

1. Customer Collections

Cash receipts are based on average weekly collections during the first quarter of 2026. Management assumes that Ecoideas will continue to generate new sales and collect outstanding accounts receivable from customers at current rates. No growth is projected during the Period.

2. Other Receipts

Other receipts include fixed monthly fees charged to two related parties for warehouse space and labour provided by Ecoideas’ at its warehouse facility. The monthly fees charged by Ecoideas for these services is fixed at approximately \$42,000 combined.

Disbursements:

3. Payroll

Payroll includes wages for 18 salaried employees, 9 hourly employees and 3 commission based employees. Also included are employee benefits which are paid monthly, payments to WSIB and a weekly payment on account of temporary labour provided by a third-party agency.

Ecoideas’ payroll is processed by a third-party payroll provider and centralized at its parent company’s head office.

4. Occupancy Costs

Includes rent and utilities for the leased premises in Toronto, as well as insurance, telephone and internet.

5. General and Administrative Expenses

Includes a fixed monthly charge of \$5,000 by its parent company for shared services, as well as estimated costs for office supplies and bank charges.

6. Professional fees

During the Period, legal fees are forecast for Ecoideas' legal counsel, as well as the fees of the Proposal Trustee and its legal counsel. These fees are forecast to total approximately \$94,000.

7. Purchases

Includes forecast costs for raw materials for anticipated production, finished products for sale to end customers and shipping costs.

8. Net Cash Flow

Over the Period, Ecoideas has forecast negative cash flow of approximately \$132,000 of which approximately \$37,000 relates to operations, and the balance relates to restructuring costs (i.e. restructuring professional fees). Over the Period, Ecoideas is forecast to generate sufficient cash flow from its operations to fund its post-filing obligations.

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL
OF ECOIDEAS INNOVATIONS INC.**

Court File No. BK-26-03354672-0031
Estate File No. 31-3354672

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)
[COMMERCIAL LIST]**

Proceedings commenced at Toronto

**AFFIDAVIT OF RAFIC SIDANI
(sworn May 22, 2026)**

LOOPSTRA NIXON LLP

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Toronto, ON M9W 6V7

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Lawyers for ECOIDEAS INNOVATIONS INC.

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL
OF ECOIDEAS INNOVATIONS INC.**

Court File No. BK-26-03354672-0031
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**ONTARIO
SUPERIOR COURT OF JUSTICE
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**AFFIDAVIT OF RAFIC SIDANI
(sworn May 22, 2026)**

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Lawyers for ECOIDEAS INNOVATIONS INC.

THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C., 1985, C. B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF ECOIDEAS INNOVATIONS INC.

Court File No.: BK-26-03354672-0031
Estate File No. 31-3354672

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)**

Proceedings commenced at **TORONTO**

**MOTION RECORD OF ECOIDEAS
INNOVATIONS INC.
(returnable on May 25, 2026 at 11:00am via
Judicial Videoconference)**

LOOPSTRA NIXON LLP

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Toronto, ON M5H 3P5

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