Court File No. BK-26-03408761-0031
Estate File No. 31-3408761

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THOUGHTWIRE CORP.
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO

FIRST REPORT TO COURT OF THE PROPOSAL TRUSTEE

DATED AUGUST 31, 2026

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INTRODUCTION

1. On August 7, 2026 (the “**Filing Date**”), Thoughtwire Corp. (“**Thoughtwire**” or the “**Company**”) filed with the Official Receiver a Notice of Intention to Make a Proposal (“**NOI**”) to its creditors and named Dodick Landau Inc. (“**DLI**”) as Proposal Trustee (the “**Proposal Trustee**”). Attached as **Appendix “A”** is the Certificate of Filing of a NOI.

2. An overview of Thoughtwire’s business operations and financial difficulties which led to the filing of the NOI is set out in the Affidavit of Loreto Saccucci sworn August 27, 2026 (the “**Saccucci Affidavit**”). The Saccucci Affidavit was served and filed with the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) in support of Thoughtwire’s motion for the relief set out therein.

3. All capitalized terms used in this report (the “**Report**”) but not otherwise defined shall have the meaning ascribed to such terms in the Saccucci Affidavit.

4. The purpose of this Report of the Proposal Trustee is to provide the Court with information pertaining to the following:

    i) background information about Thoughtwire;

    ii) Thoughtwire’s request for an extension of the time for filing a proposal to October 20, 2026;

    iii) Thoughtwire’s projected cash flow for the period from August 2, 2026, to November 21, 2026;

    iv) the Sale and Investment Solicitation Process (“**SISP**”);

    v) the terms of a stalking horse subscription agreement (the “**Stalking Horse Agreement**”) between 1426994 Ontario Inc. (in such capacity, “**Stalking Horse Bidder**”) and Thoughtwire dated August 26, 2026 to purchase the equity interest in Thoughtwire, which, subject to the approval of this Court, would act as the “stalking horse bid” in the SISP;

    vi) Thoughtwire’s request that it be authorized to obtain and borrow interim financing up to $300,000, including approval of the terms of the debtor in possession (“**DIP**”) interim financing term sheet dated August 26, 2026 (“**DIP Agreement**”) among the Borrower and 1426994 Ontario Inc. (in such capacity, the “**DIP Lender**”);

vii) the proposed charges (the "**Charges**") sought by Thoughtwire; and

viii) the Proposal Trustee's recommendation that this Court make an order, as requested by Thoughtwire:

a) approving the extension of time for filing a proposal to October 20, 2026;

b) approving the SISP; and

c) approving the Charges.

TERMS OF REFERENCE

5. In preparing this Report, the Proposal Trustee has relied upon certain unaudited, draft and/or internal financial information, Thoughtwire's books and records, discussions with the management of Thoughtwire ("**Management**") and information from other third-party sources (collectively, the "**Information**").

6. Except as described in this Report, the Proposal Trustee has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards ("**GAAS**") pursuant to the Canadian Institute of Chartered Accountants Handbook (the "**CPA Handbook**") and, accordingly, the Proposal Trustee expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information.

7. Some of the information referred to in this Report consists of forecasts and projections. An examination or review of the financial forecast and projections, as outlined in the CPA Handbook, has not been performed. Future-oriented financial information referred to in this Report was prepared based on Management's estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projections, even if the assumptions materialize, and the variations may be material.

8. The Proposal Trustee has prepared this Report in its capacity as a Court appointed officer and has made a copy of this Report available on the Proposal Trustee's website at www.dodick.ca for purposes of Thoughtwire's motion returnable September 2, 2026.

Parties using this Report, other than for the purpose of the motion, are cautioned that it may not be appropriate for their purposes.

9. All references to dollars are in Canadian currency unless otherwise noted.

BACKGROUND

10. As detailed in the Saccucci Affidavit, Thoughtwire is a software company that develops AI-powered digital twin software that creates virtual models of real-life systems designed to automate and optimize workflow operations. The Company's key customer base is the medical service providers (the "**Business**").

11. The Company's financial position was first strained by the effects of the COVID-19 pandemic, which impaired its ability to secure new contracts. The resulting financial pressures were compounded by approximately $41.5 million in senior loans, $15.9 million in subordinated debentures, and mounting legal and collection pressures. In 2024, the Company undertook an informal restructuring which resulted in the infusion of new funding from Kozar and the subordination of various loans and conversion of the majority of the Company's existing debts to equity.

12. Following this informal restructuring the Company continued to struggle as it tried to win new contracts and expand its industry footprint. Unfortunately, during this time, the Company also had outsized operating costs, owing primarily to oversized workforce.

13. The Company's liquidity challenges were further exacerbated in November 2025 when client services were interrupted due to outstanding unpaid obligations to Microsoft which resulted in Microsoft shutting down certain Thoughtwire services. The Company relies on Microsoft to sustain operations. The interruption in customer services led to the loss of a key customer in late 2025 and in early 2026. The loss of this revenue stream, together with ongoing operating costs and historical liabilities, further impaired the Company's financial position.

14. Historically, the Company employed approximately forty full-time employees. However, owing to financial challenges, periodically, the number of employees was reduced to lower operating costs. In late 2025 there were approximately nineteen employees. Almost al the Company's remaining employees were all terminated by March 2026. As

of the date of the NOI filing, only three former full-time employees have continued to been retained as contractors.

15. Despite efforts to stabilize the business and secure additional funding, the Company's financial position continued to deteriorate. Accordingly, the Company filed its NOI on August 7, 2026, with a view to carrying out a SISP to stabilize its business and explore restructuring options.

CREDITORS

Secured Creditors

16. The company's two non-governmental secured creditors are:

   i) Hole Medical Inc. ("**Hole**") – the Company is indebted to Hole in the approximate amount of approximately $376,500, pursuant to a loan agreement dated January 10, 2025, which obligations are secured by a general security agreement registered under the *Personal Property Security Act* (Ontario) ("**PPSA**") on March 2, 2026; and

   ii) Josip Kozar ("**Kozar**" and together with Hole, the "**Secured Creditors**") – the Company is indebted to Kozar in the approximate amount of approximately $435,000, loan pursuant to a loan agreement dated December 30, 2025, which obligations are secured by a general security agreement registered under the PPSA on March 2, 2026.

17. In addition to the registrations in favour of the Secured Creditors, a PPSA search of the Company dated as of August 25, 2026 discloses registrations in the aggregate amount of approximately $700,000 in favour of His Majesty in the Right of Ontario represented by the Minister of the Finance ("**MOF**") on behalf of the Ministry of Labour, Immigration, Training and Skills Development ("**MOL**" and the "**MOL Claim**"). The MOL Claim is secured by PPSA registrations made on December 11, 2024, for $6,078, February 18, 2026, for $97,919, and July 21, 2026, for $698,518.

18. These registrations arose due to employee-related obligations for accrued and unpaid wages and vacation pay, issued and registered by the MOF on behalf of the MOL. The December 11, 2024 and February 18, 2026 MOF registrations were made prior-in-time to the registrations in favour of the Secured Creditors. The Proposal Trustee

understands that those amounts will be paid in full as a priority payable under the proposed Stalking Horse transaction. The Proposal Trustee's legal counsel is investigating the relative priority of the MOF's July 21, 2026 registration and the registrations in favour of the Secured Creditors as any amounts in priority to the Secured Debt, as defined below, would have to be paid in cash under the Stalking Horse Agreement.

Unsecured Creditors

19. Thoughtwire has unsecured creditors at the date of the NOI totaling approximately $2.2 million, which amount is owed primarily to trade creditors, and former employees.

Employees

20. In respect of former employees, the Company missed several payrolls in 2025 and early 2026 due to insufficient funds on hand. At the time, the employees agreed to continue to work with the expectation of receiving payment later when cash flow improved. On several occasions they were paid back wages once cash flow improved. However, in 2025 and early 2026 the Company accumulated approximately $455,000 in accrued and unpaid wages and vacation pay which remain unpaid.

21. Eleven former employees made claims against the Company through the MOL and on April 29, 2026 notices of claim were sent by the MOL to the Company with respect to these claims. In July 2026, the MOL registered PPSA security with respect to the employees' claims, as described above. In addition, the employees may also have termination and/or severance claims which have not been filed or calculated by the Company.

Crown Priority Payables

22. According to the Company, it owes at least $51,248.00 in unpaid employee source deductions.

INTERIM FINANCING

23. As described in the Saccucci Affidavit, the Company requires additional financing to fund operations during these proceedings. As a result, the DIP Lender has agreed to advance

the maximum amount of $300,000, pursuant to the terms of the DIP Agreement. A copy of the DIP Agreement is attached hereto as **Appendix "B"**.

24. The terms of the DIP Agreement include the following key provisions:

i) the total available funds under the DIP Agreement shall not exceed $300,000 (the "**Interim Facility**");

ii) the Interim Facility may only be used for the purposes contemplated by the Cash Flow Forecast (defined further herein) subject to the approval of the Court, as discussed further herein;

iii) there is no commitment fee;

iv) interest shall be payable at the rate of 7.5% per annum on the daily balance outstanding under the Interim Facility; and

v) the Interim Facility matures on the earlier of: a) November 15, 2026; b) the closing of a sale or investment transaction resulting from the SISP; c) the date on which the proceedings are terminated or converted into a bankruptcy proceeding; or d) the occurrence of an Event of Default (as defined in the DIP Agreement).

25. The Cash Flow Forecast indicates that Thoughtwire will require advances from the Interim Facility, should Court approval be granted, to fund the Company's cash flow shortfall through to November 21, 2026, the end of the Cash Flow Forecast Period (defined further herein). While the Cash Flow Forecast Period ends beyond the period of the proposed extension to the stay of proceedings, it is anticipated that should the SISP result in a buyer/investor, an additional short extension of the NOI will be required in order to allow the transaction to close and, therefore, DIP funding will be required up to closing.

26. The Cash Flow Forecast anticipates a total funding requirement of $255,000, from the Interim Facility.

27. It is a fundamental term of the DIP Agreement that: (i) the Court grant a charge in favour of the DIP Lender against the assets of Thoughtwire (the "**DIP Charge**") securing all amounts owing under the DIP Agreement; and (ii) the Interim Facility shall rank behind

the Administration Charge but in priority to all other security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person.

28. The Proposal Trustee is of the view that approval of the DIP Agreement and granting of the DIP Charge:

i) is required to fund the operations of Thoughtwire's while it carries out its restructuring;

ii) will enhance the prospects of a viable proposal being made by Thoughtwire;

iii) will not materially prejudice the creditors of Thoughtwire, especially as the Secured Creditors are, in essence, the DIP Lender; and

iv) is in the best interests of the Company and its stakeholders.

29. Without such relief, Thoughtwire will be unable to fund its going concern operations while it conducts its sale process and operations would cease. Furthermore, the Proposal Trustee is of the view that the terms and costs associated with the Interim Facility are commercially reasonable in the circumstances for an Interim Facility for a business in circumstances similar to Thoughtwire's.

30. Without access to financing under the Interim Facility, the Company will: (i) not be able to maintain its operations, preserve asset value or implement restructuring steps; and (ii) be forced to wind down its operations and commence a liquidation of its assets, resulting in the loss of value and jobs to the material detriment of its creditors and stakeholders.

SALE AND INVESTOR SOLICITATION PROCESS

Overview of the Proposed SISP

31. To complement the Company's prior and ongoing operational restructuring efforts, the Company has determined that a sale and investment solicitation process is critical to developing a long-term solution to the Company's liquidity challenges and maximizing stakeholder interests. Accordingly, the Company, in consultation with the Proposal Trustee, developed the SISP.

32. The SISP is intended to widely expose the Company's business to the market and provide a structured and orderly process for interested parties to perform due diligence and submit offers for a potential transaction.

33. The SISP is a transparent and objective process that will be implemented and supervised by the Proposal Trustee as an officer of this Court. The Company will continue to operate in the normal course during the SISP to preserve and maximize going-concern value of the business. A copy of the SISP is attached as **Appendix "C"**.

34. As discussed below, the Stalking Horse Agreement is subject to a limited due diligence period in respect of the MOL Claim. If the Stalking Horse Bidder is not satisfied as to the same it may terminate the Stalking Horse Agreement, in which case the SISP will convert to an open, non-stalking horse bid process.

35. The Proposal Trustee, with the assistance of Thoughtwire's management will, among other things:

i) prepare a list of known potential interested parties including local or international parties identified by the Company and the Proposal Trustee;

ii) prepare a teaser detailing the opportunity ("**Teaser**");

iii) prepare a non-disclosure agreement (the "**NDA**") to be executed by potential purchasers to conduct due diligence;

iv) compile information to be included in an electronic data room (the "**Data Room**") to be provided to potential purchasers upon executing the NDA;

v) place a notice of the SISP in '*Insolvency Insider*', an independent publication dedicated to the Canadian insolvency market;

vi) cause the teaser and NDA to be sent to each known interested party, as well as any other party who requests them or is identified as a potential bidder;

vii) as applicable, issue the "Notice re: Bid Process" (*as defined in paragraph 47 below*) to all participants in the SISP, confirming the status of the stalking horse offer;

viii) coordinate all reasonable requests for information and due diligence access for each potential bidder who executes the NDA. Due diligence will include access to the Data Room, and may include meetings with management, and other reasonable requests at the Proposal Trustee's discretion, considering factors such as competitive and other business considerations;

ix) review and assess offers received for the assets of Thoughtwire ("**Assets**") and negotiate the same for the purpose of clarifying or amending the terms; and

x) report to Court on the results of the SISP and the Proposal Trustee's recommendation in respect of the successful bid.

The SISP Timeline

36. The SISP contemplates a 4-week, single phase sale process that will be managed by the Proposal Trustee with a deadline for offers of no later than 2:00pm (Toronto time) on October 6, 2026 ("**Bid Deadline**").

37. A summary of the timelines is provided below:

Activity	**Timeline**
Commence SISP	September 7, 2026
Notice re: Bid Process (see paragraph 47 below)	September 17, 2026
Bid Deadline	October 6, 2026
Auction Date (if applicable)	October 8, 2026
Sale Approval Motion	October 20, 2026 (subject to Court availability)
Target Closing Date	October 30, 2026

38. The SISP provides that the Proposal Trustee may extend the above deadlines by Court order. The ability to extend deadlines provides the Proposal Trustee and the Company with the necessary flexibility to maximize the Company's success in the SISP.

39. The timeline of the SISP was designed to balance the limitations of the Company's financial position with the need for sufficient flexibility to allow interested parties a

reasonable opportunity to formulate and submit bids to maximize the Company's success in the SISP.

40. The Proposal Trustee is supportive of the timelines in the SISP based on its discussions with the Company.

The Stalking Horse Agreement

41. The Stalking Horse Bidder is a corporation incorporated by the Secured Creditors. The Secured Creditors have each assigned their secured claims to the Stalking Horse Bidder (the "**Secured Debt**"), who propose to credit bid the same, along with all amounts owing under the DIP Agreement (if approved by the Court), and pay all priority payables, to acquire the business of the Company. The Stalking Horse Agreement contemplates the acquisition of the equity in Thoughtwire by the Stalking Horse Bidder by way of a "reverse vesting" transaction, structured this way as the Company is looking to maintain its "SOC 2" compliance and its status as the vendor or record with Supply Ontario, to ensure it is still able to take part in procurement cycles. Each designation is required to facilitate continued, uninterrupted operation; and neither designation may be transferred.

42. Additionally, the Company has more than $4,000,000 in carry forward tax losses. The Stalking Horse Bidder has advised that it requires that the transaction contemplated a "reverse vesting order" to maintain the designations above, but also so that it might potentially take advantage of these tax losses.

43. The Stalking Horse Agreement provides for a floor price for the equity in Thoughtwire and provides the Company with the opportunity to see if a higher offer can be achieved. Provided the Court approves the Stalking Horse Agreement and the SISP, Thoughtwire will be marketed as outlined above for four weeks to determine if there are any better bids or offers to invest. A copy of the Stalking Horse Agreement is attached as **Appendix "D"**.

44. If the SISP and Stalking Horse Agreement are approved, the Company will incorporate an Ontario numbered company ("**ResidualCo**"), as a wholly owned subsidiary, to stand as the residual company in connection with the proposed transaction.

45. The key terms and conditions of the Stalking Horse Agreement are summarized below.

i) **Purchase Price:** a credit bid equal to the amounts outstanding at closing under the DIP Agreement and secured by the DIP Lender's Charge (estimated to be $255,000.00 at closing) (the "**DIP Debt**"), plus a cash payment sufficient to satisfy (a) any claim payable in legal priority to the Senior Debt; (b) all unpaid professional costs; and, (c) the fees and disbursements of the Trustee and its legal counsel required to administer ResidualCo and the excluded assets (including any wind-down or dissolution of ResidualCo);

ii) **Share Subscription:** The Stalking Horse Bidder agrees to subscribe for "Purchased Shares," which will represent 100% of the Company's issued and outstanding equity interests upon Closing. All existing shares will be cancelled without consideration.

iii) **Representation and Warranties:** consistent with the standard terms of an insolvency transaction, i.e. on an "as is, where is" basis, with limited representations and warranties.

iv) **Retained Items:** The Company retains "Retained Assets," "Retained Contracts," and "Retained Liabilities" (which are Liabilities related to the business from and after the Closing Time, plus Cure Costs).

v) **Material Conditions:** the Stalking Horse Bidder being chosen as the Successful Bid and the granting of an Approval and Reverse Vesting Order to separate assets and liabilities.

46. The Stalking Horse Agreement would ensure continuity of the business and employment of existing employees. Accordingly, the Stalking Horse Agreement represents a more valuable alternative that is preferrable to bankruptcy.

47. The Stalking Horse Agreement also includes a limited diligence condition for a period or ten (10) business days, to allow the Stalking Horse Bidder to confirm the quantum of the MOL Claim that comprises an amount payable in priority to the Secured Debt does not exceed $100,000. In the event the priority amount exceeds $100,000, the Stalking Horse Bidder may elect to terminate the Stalking Horse Agreement. If the Stalking Horse Bidder elects to terminate, the SISP will automatically convert to an open, *non*-stalking horse

bid process, on the existing SISP timelines. In such case, the Proposal Trustee shall send a notice of the same to all existing SISP participants (the "**Notice re: Bid Process**") and post a copy of such notice in the dataroom for all future SISP participants.

Bid Protections

48. The SISP includes a $50,000 overbid, plus a break fee of $25,000 (inclusive of HST) (the "**Break Fee**") if the Stalking Horse Bidder is not the successful bidder.

49. The Proposal Trustee is of the view that the Break Fee is not punitive in nature, nor will it discourage competitive bidding with respect to the SISP.

Qualified Bids

50. To be a "Qualified Bid", a bid must meet the following requirements:

vi) contain a purchase price not less than the purchase price set out in the Stalking Horse Agreement, plus the Break Fee, plus the $50,000 overbid;

vii) be accompanied by a deposit of at least 10% of the purchase price ("**Purchase Price**"), to be retained by the Proposal Trustee in trust;

viii) contain an executed binding transaction document(s), including all exhibits and schedules contemplated thereby, describing the terms and conditions of the proposed transaction, including any liabilities proposed to be assumed, the Purchase Price, the structure and financing of the proposed transaction;

ix) state it is not conditional upon any condition or contingency relating to due diligence, financing or another material conditions precedent to the bidder's obligation to complete the transaction;

x) be submitted by the Bid Deadline;

xi) provide evidence satisfactory to the Company and Proposal Trustee of the financial ability of the bidder to consummate the transaction;

xii) acknowledge that the offer is expressly made on an "as is, where is" basis in all respects; and

xiii) describe the intended treatment of the Company's stakeholders including secured creditors, unsecured creditors, employees, customers, suppliers, and contractual counterparties.

51. If more than one Qualified Bid is received, the Proposal Trustee shall conduct the Auction and select the successful bid.

52. For greater certainty, a Qualifying Bid to acquire the assets of the Company may be an offer to acquire all or part of the assets of the Company. Additionally, a Qualified Bid may include an offer of investment in Thoughtwire.

Court Approval and Closing

53. Upon consideration of the offers submitted the Proposal Trustee will, in consultation with the Company, select the successful bid ("**Successful Bid**"). Thereafter the Company will bring a motion to the Court on notice to the service list for an order approving the Successful Bid. The Company, with the assistance of the Proposal Trustee, will then proceed to close the transaction 10 days after Court approval is granted.

COURT ORDERED CHARGES

54. Thoughtwire is seeking an order providing an Administration Charge, and a DIP Charge described in detail below.

Administration Charge

55. Thoughtwire is seeking a charge (the "**Administration Charge**"), in a maximum amount of $100,000, against the assets of Thoughtwire, to secure the fees and disbursements incurred in connection with services rendered to in the proposal proceedings by the following entities: the Proposal Trustee, its counsel and counsel to Thoughtwire, and in the event of a bankruptcy, the trustee in bankruptcy and its legal counsel, which charge shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person.

56. The quantum of the Administration Charge sought by Thoughtwire was determined in consultation with the Proposal Trustee and is, in the view of the Proposal Trustee, reasonable and appropriate in the circumstances and should be granted by the Court. The creation of the Administration Charge is typical in similar proceedings, as is the

proposed priority of the Administration Charge, as set out in the form of draft order filed with the Court.

57. The Administrative Charge shall rank ahead of all other secured trusts and encumbrances and claims on Thoughtwire's property assets and undertakings.

DIP Charge

58. Thoughtwire requires immediate funding to maintain its existing operations and to pursue its restructuring plan, as evidenced by the Cash Flow Forecast.

59. As noted above, the condition of the DIP Agreement is that the DIP Lender receives the benefit of a DIP Charge to the maximum amount of the aggregate of any and all advances by the DIP Lender to Thoughtwire pursuant to the DIP Agreement. The Proposal Trustee supports Thoughtwire's request for the DIP Charge, which is subordinate only to the Administration Charge.

60. For the reasons set out above, in the view of the Proposal Trustee, the DIP Agreement is reasonable and appropriate and is typical in similar proceedings, as is the proposed priority of the DIP Charge as set out in the form of draft order filed with the Court. For these reasons, the Proposal Trustee recommends the Court approve the DIP Agreement and the DIP Charge.

WEEKLY CASH FLOW FORECAST

61. Thoughtwire, with the assistance of the Proposal Trustee, has prepared a weekly cash flow forecast ("**Cash Flow Forecast**") for the period from August 2, 2026 to November 21, 2026 ("**Cash Flow Period**"). A copy of the Cash Flow Forecast is attached hereto as **Appendix "E"**. The Cash Flow Forecast has been prepared by Management of Thoughtwire for the purpose of this motion, using probable and hypothetical assumptions set out in notes 1 to 6 to the Cash Flow Forecast. The Cash Flow Forecast reflects receipts and disbursements to be received or paid over a sixteen-week forecast period.

62. The Cash Flow Forecast projects that Thoughtwire will have sufficient liquidity, to fund its expenses and the Proposal proceeding throughout the proposed extension of the stay of proceedings subject to the ability of the Company to access funding under the DIP Agreement.

63. The Proposal Trustee's review of the Cash Flow Forecast consisted of inquiries, analytical procedures and discussion related to information supplied to the Proposal Trustee by certain of the Management and employees of Thoughtwire. Since hypothetical assumptions need not be supported, the Proposal Trustee's procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the Cash Flow Forecast. The Proposal Trustee has also reviewed the support provided by Management of Thoughtwire for the probable assumptions, and the preparation and presentation of the Cash Flow Forecast.

64. Based on the Proposal Trustee's review, nothing has come to its attention to cause it to believe that, in all material respects:

i) the hypothetical assumptions are not consistent with the purpose of the Cash Flow Forecast;

ii) as at the date of this Report, the probable assumptions developed by management are not suitably supported and consistent with the plans of Thoughtwire or do not provide a reasonable basis for the Cash Flow Forecast, given the hypothetical assumptions; or

iii) the Cash Flow Forecast does not reflect the probable and hypothetical Assumptions.

65. As described in the disclaimer above, since the Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented, even if the hypothetical assumptions occur, and the variations may be material. Accordingly, the Proposal Trustee expresses no assurance as to whether the Cash Flow Forecast will be achieved. In addition, the Proposal Trustee expresses no opinion or other form of assurance with respect to the accuracy of financial information presented in the Cash Flow Forecast or relied upon by the Proposal Trustee in preparing this Report.

66. The Cash Flow Forecast has been prepared solely for the purpose described above, and readers are cautioned that it may not be appropriate for other purposes.

EXTENSION OF STAY OF PROCEEDINGS

67. Thoughtwire is seeking an extension of the time for the filing of the proposal up to and including October 20, 2026, for a total of 45 days following the expiration of the initial 30-day stay of proceedings.

68. The stay extension is required to provide Thoughtwire with the necessary time to preserve its Business while it engages in the proposed SISP with a view to either obtaining additional investment or completing a sale of its assets.

69. The Proposal Trustee is of the view that Thoughtwire is acting in good faith and with due diligence in formulating and implementing a restructuring plan that would preserve its Business.

70. Without the requested extension of the Stay Period being granted, Thoughtwire will not have the opportunity to formulate and implement a restructuring plan and will become bankrupt to the detriment of its stakeholders.

71. In contrast, no creditor will be materially prejudiced if the request extension is granted. If the extension applied for is granted, Thoughtwire will have the time required to complete the proposed SISP and will have the opportunity to restructure.

RECOMMENDATION

72. Based on all the foregoing, the Proposal Trustee respectfully recommends that the Court make an order granting the relief requested by Thoughtwire, as summarized in paragraph 4 of this Report.

All of which is respectively submitted on the 31st day of August 2026.

DODICK LANDAU INC.

In its capacity as the Proposal Trustee of Thoughtwire Corp.
Inc. and not in its personal or corporate capacity.

Per:

Rahn Dodick, CPA, CA, CIRP, LIT
President

APPENDIX “A”

Industry Canada | Industrie Canada

Office of the Superintendent of Bankruptcy Canada | **Bureau du surintendant des faillites Canada**

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-3408761
Estate No.: 31-3408761

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

Thoughtwire Corp.

Insolvent Person

DODICK LANDAU INC.

Licensed Insolvency Trustee

Date of the Notice of Intention: August 07, 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 aforenamed 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 aforenamed insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: August 11, 2026, 09:30

E-File/Dépôt Electronique

Official Receiver

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

Canada

APPENDIX “B”

August 26, 2026

THOUGHTWIRE CORP.
c/o Loreto Saccucci, Director (loreto@thoughtwire.com)

Dear Sir:

Re: 1426994 ONTARIO INC. (the "Lender") interim financing credit facility in favour of THOUGHTWIRE CORP. (the "Borrower")

We understand that, on August 7, 2027, the Borrower has filed a Notice of Intention to Make a Proposal (the "**NOI**") under the *Bankruptcy and Insolvency Act* ("**BIA**"), naming Dodick Landau Inc. ("**DL**") as proposal trustee (in such capacity, the "**Proposal Trustee**"); and, that in such proceedings (the "**NOI Proceedings**") the Borrower shall seek an order or orders from the Ontario Superior Court of Justice [Commercial List] (the "**Court**") which shall contemplate, among other things:

(a) a super-priority charge against the Borrower's assets, property and undertakings to secure payment of the fees and disbursements of the Proposal Trustee, the Proposal Trustee's counsel and the Borrower's counsel;
(b) the sale of Borrower's business to the Lender on such terms as are acceptable to the Lender (the "**Sale**").

Additionally, in connection with the NOI Proceedings, we understand that the Borrower requires interim financing and will be seeking from the Court an interim financing order pursuant to section 50.6 of the BIA (the "**DIP Financing Order**").

The Lender is pleased to offer interim financing by way of the credit facility described in this term sheet (the "**Term Sheet**") subject to the terms and conditions set forth herein. Unless otherwise indicated, all amounts are expressed in Canadian currency. All times express herein refer to eastern (Toronto) time. All capitalized terms not otherwise defined in the body of this Term Sheet shall have the meanings ascribed thereto in **Schedule "A"**.

Borrower:	THOUGHTWIRE CORP.
Lender:	1426994 ONTARIO INC.
Facility:	A super-priority, debtor-in-possession non-revolving demand credit facility up the maximum amount of CAD $300,000 (the "**Facility**").
Purpose:	The purpose of the Facility is to fund (i) working capital needs in accordance with the Borrower's cash flow projections approved by the Proposal Trustee and the Lender from time to time (the "**Cash Flow Projections**"); (ii) the Lender's Fees and Expenses (as defined below); (iii) professional fees and expenses incurred by the Borrower and the Proposal Trustee in respect of the NOI Proceedings; (iv) professional fees and expenses incurred by DL (or its replacement) as trustee in the subsequent bankruptcy of the Borrower; (v) such other costs and expenses of the Borrower as may be agreed to by the Lender, in writing.

Repayment & Maturity:

The balance of the principal, interest and all obligations owing under the Facility shall be due in full on the earlier of (the "**Maturity Date**"): (i) the occurrence of an Event of Default (as defined below); (ii) the date on which the NOI Proceedings are terminated; (iii) the date upon which the Sale transaction is completed; and (iv) November 15, 2026 (or such other date as the Lender may agree).

Notwithstanding the foregoing, the Borrower may repay all or any amount outstanding under this Facility at any time, without penalty, provided that any such payment (a) shall be applied first to outstanding interest and then to outstanding principal; and, (b) shall be sufficient to satisfy all interested outstanding as at the payment date.

Facility Advances:

The Facility shall be available by multiple advances (individually, an "**Advance**" and collectively, "**Advances**"), normally to be issued every two (2) weeks in accordance with the following:

1. the Borrower shall submit written requests for an Advance on the Thursday preceding the week for which the Advance relates;
2. the Lender shall fund an Advance on the Tuesday following the receipt of request for the same;
3. notwithstanding the quantum of any Advance requested, the Lender shall only be required to fund such portion thereof that is consistent with the necessary bi-weekly funding set out in the Cash Flow Projections (for any Advance, the "**Maximum Advance Value**");
4. the funding of any portion of an Advance in excess of the Maximum Advance Value shall be at the sole discretion of the Lender; and
5. all Advances shall be advanced by wire transfer to a bank account designated by the Borrower in writing.

Notwithstanding the foregoing, the Lender may issue Advances outside of, or ancillary to, the procedures above at its discretion.

Nothing in this Term Sheet creates a legally binding obligation on the Lender to advance any amount under the Facility at any time unless the Lender is satisfied in its sole discretion, acting reasonably, that the Borrower is in compliance with every provision of this Term Sheet and that no fact exists or event has occurred which materially changes the manner in which the Lender previously evaluated the risks inherent in advancing amounts to the Borrower under the Facility, whether or not the Lender was or should have been aware of such facts or events differently at any time.

Commitment Fee: *nil*.

Interest: 7.5% per annum, calculated monthly on a daily balance outstanding.

Fees & Expenses:

The Borrower shall pay all fees and expenses (collectively, the "**Lender's Fees and Expenses**") incurred by the Lender in connection with the preparation, registration and ongoing administration of this Term Sheet, the DIP Financing Order, the DIP Charge and with the enforcement of the Lender's rights and remedies thereunder or at law or in equity, including, without limitation all reasonable legal fees and disbursements incurred by the Lender, on a full indemnity basis. For purposes of greater certainty, "Lender's Fees and Expenses" shall include all reasonable fees and expenses incurred by the Lender in connection with the NOI Proceedings and all Court attendances in respect thereof, as well as the Lender's legal fees incurred in connection with the Proposal or Sale. If the Lender has paid any expense for which the Lender is entitled to reimbursement from the Borrower, such expense shall be added to the Facility and shall accrue interest at the rate set out above. All such fees and expenses and interest thereon shall be secured by the DIP Charge whether or not any funds under the Facility are advanced

Security: All debts, liabilities, and obligations of the Borrower under the Facility shall be secured by the DIP Charge (*as defined below*) and such security agreements charging all of the properties, assets and undertakings of the Borrower, as may be reasonably requested by the Lender.

Conditions: The availability of the Facility is subject to and conditional upon the following:

1. by not later than 5:00pm on September 2, 2026, the Court shall have issued the DIP Financing Order in a form satisfactory to the Lender including:
   (a) approving this Term Sheet and the Facility contemplated herein;
   (b) granting the Lender a priority charge (the "**DIP Charge**") in favour of the Lender over all present and future assets, properties and undertakings of the Borrower as security for repayment of the DIP Facility and all interest, fees, expenses and other amounts payable by the Borrower, ranking in priority to all interests save and except for the Administration Charge (*as defined below*);
   (c) granting the Lender the right, upon the occurrence of an Event of Default, to terminate the Facility and to enforce the rights and remedies available to it, with Court approval obtained on not more than five (5) days' notice to the Borrower and the Proposal Trustee, pursuant to the DIP Financing Order, this Term Sheet, the DIP Charge, and any additional rights and remedies available to it, at law or in equity;
   (d) declaring that the granting of the DIP Charge, the execution and delivery of all other documents and instruments contemplated herein, and the payment of all amounts by the Borrower to the Lender, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any Applicable Law;
   (e) declaring the DIP Financing Order, including the DIP Charge granted thereunder, binding upon a trustee in bankruptcy of the Borrower, the Proposal Trustee, any receiver, interim-receiver, receiver-manager or any other officer of the Court appointed in respect of the Borrower; and
   (f) declaring the Lender to be an "unaffected creditor" under any restructuring proposal that may made by the Borrower and that

the indebtedness to the Lender under the Facility shall not be compromised under any such restructuring plan;

2. by not later than 5:00pm on September 2, 2026, the Court shall have issued an order (the "**Sale Process Order**"), in a form satisfactory to the Lender including:
   (a) approving a "stalking horse sale process" to facilitate the Sale, to be administered by the Proposal Trustee; and
   (b) approving an agreement of purchase and sale or share subscription agreement with the Lender as the "stalking horse agreement" in such process;
3. any charge to secure the payment of the fees and expenses of counsel to the Borrower, the Proposal Trustee, counsel to the Proposal Trustee shall not to exceed $100,000 (the "**Administration Charge**");
4. the DIP Financing Order and Sale Process Order shall not have been amended or varied in a manner adverse to the Lender, or stayed, without the consent of the Lender, and shall continue to be in full force and effect;
5. receipt of a duly executed copy of this Term Sheet; and
6. delivery by the Borrower to the Lender of any such further security or documentation that the Lender and its lawyers may reasonably required to give effect to the foregoing.

Each of the following is a condition precedent to any subsequent Advance to be made hereunder, in each case unless waived in writing by the Lender in its sole discretion:

1. all of the conditions contained in this Term Sheet shall have been satisfied and shall as at the time of the making of the subsequent Advance in question continue to be satisfied; and
2. no Event of Default shall have occurred and be continuing.

The making of an Advance hereunder without the fulfillment of one or more conditions set forth in this Term Sheet shall not constitute a waiver of any such condition, unless expressly so waived in writing by the Lender, and the Lender reserves the right to require fulfillment of such condition in connection with any Advance.

Reporting Covenants: The Borrower shall provide such financial and other information as the Lender may reasonably request, from time to time.

Other Covenants: The Borrower covenants and agrees with the Lender, so long as any amounts are outstanding by the Borrower to the Lender hereunder, to:

1. pay all sums of money when due hereunder;
2. not request, obtain or consent to a variation of the DIP Financing Order if, in the opinion of the Lender, such variation may be prejudicial to the Lender, without the prior written consent of the Lender, such consent not to be unreasonably withheld or delayed;
3. make all reasonable efforts to provide the Lender with at least five (5) Business Days' advance notice of all Court filings made by it, together

with copies of, and an opportunity to comment on, all related Court materials;

4. provide the Lender with prompt written notice of any event which constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default, a breach of any covenant or other term or condition of this Term Sheet, or of any document given in connection therewith;
5. use the proceeds of the Facility solely for the purposes provided for herein;
6. keep and maintain books of account and other accounting records in accordance with generally accepted accounting principles;
7. upon reasonable notice, permit the Lender or its representatives, at any time and from time to time with such frequency as the Lender, in its sole discretion, may require, to visit and inspect the Borrower's premises, properties and assets and to examine and obtain copies of the Borrower's records or other information and discuss the Borrower's affairs with the auditors, counsel and other professional advisors of the Borrower all at the reasonable expense of the Borrower;
8. carry on the business of the Borrower in the normal course, consistent with past practice and orders of the Court made in the NOI Proceedings;
9. not incur any expense other than as included in the Cash Flow Projections without the prior written consent of the Lender, not to be unreasonably withheld;
10. to pay or make provision for payment of all Priority Claims due and payable from and after the commencement of the NOI Proceedings, as and when such Priority Claims are due; and
11. keep the Borrower's assets fully insured against such perils and in such manner as would be customarily insured by companies owning similar assets naming the Lender as first loss payee and to ensure all assets secured by the DIP Charge are in existence and in the possession and control of the Borrower.

Events of Default: Without limiting the right of the Lender to demand payment at anytime, if any one or more of the following events (an "**Event of Default**") has occurred and is continuing

1. the Borrower fails to pay when due any principal, fees or other amounts due under this Term Sheet;
2. the Borrower breaches any covenant, term, condition or other provision of this Term Sheet or any other document delivered to the Lender in respect thereof;
3. if the DIP Financing Order or Sale Process Order is stayed, set aside or varied in a manner adverse to the Lender, without the consent of the Lender, in its sole discretion, or any other order of the Court in the NOI Proceedings is made, which is or may be prejudicial to the Lender's interests;
4. the Borrower fails to implement the process as contemplated by the Sale Process Order;
5. if the stay of proceedings resulting from the NOI Proceedings is terminated or lifted in whole or in part without the consent of the Borrower and the Lender;

6. the Proposal Trustee files a report notifying the creditors of a material adverse change in the circumstances of the Borrower;
7. any default or failure by the Borrower to make any payment of any Priority Claims due and payable arising from and after the commencement of the NOI Proceedings;
8. the Borrower becomes bankrupt or the appointment of a receiver, receiver and manager, or other officer of the Court is made, all or any significant part of the assets of the Borrower;
9. then, in such event, the Lender may, by written notice to the Borrower declare all monies outstanding under the Facility to be immediately due and payable and upon seeking an order of the Court on not more than five (5) days notice, enforce, without further notice, demand or delay, all of its rights and remedies against the Borrower and its property, assets and undertaking including, without limitation, the enforcement of the DIP Charge.

Nothing contained in this section shall limit any right of the Lender under this Term Sheet to demand payment of the Facility. On the occurrence of an Event of Default, at the discretion of the Lender, the Borrower shall not be entitled to any further advance under this Facility. Any advance made by the Lender after the occurrence of an Event of Default shall not oblige the Lender to make further advances thereafter.

Evidence of Indebtedness: The Lender shall maintain records evidencing the Facility. The Lender's accounts and records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Lender pursuant to this Term Sheet.

Representations and Warranties: The Borrower represents and warrants to the Lender that:

1. it is a corporation duly incorporated, validly existing and duly registered or qualified to carry on business in the Province of Ontario or any other jurisdiction where it may carry on business;
2. subject to the issuance of the DIP Financing Order, the execution, delivery and performance by the Borrower of this Term Sheet has been duly authorized by all necessary actions and do not violate the constating documents or any Applicable Laws or agreements to which the Borrower is subject or by which it is bound;
3. no event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, an Event of Default, a breach of any covenant or other term or condition of this Term Sheet or any document given in connection therewith; and
4. the Borrower has good and marketable title to all of its property, assets and undertakings.

General: Non-Merger: The provisions of this Term Sheet shall not merge on the first advance hereunder but shall continue in full force and effect for the benefit of the parties hereto.

Further Assurances and Documentation: The Borrower shall do all things and execute all documents deemed necessary or appropriate by the Lender for the purposes of giving full force and effect to the terms, conditions, undertakings hereof and the DIP Charge to be granted pursuant to the DIP Financing Order.

Severability: If any provision of this Term Sheet is or becomes prohibited or unenforceable in any jurisdiction, such prohibition or unenforceability shall not invalidate or render unenforceable the provision concerned in any other jurisdiction nor shall it invalidate, affect or impair any of the remaining provisions of this Term Sheet.

Governing Law: This Term Sheet shall be construed in accordance with and be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Counterparts: This Term Sheet may be executed in any number of separate counterparts by any one or more of the parties thereto, and all of said counterparts taken together shall constitute one and the same instrument. Delivery of an executed counterpart of this Term Sheet by email, PDF or by other electronic means shall be as effective as delivery of a manually executed counterpart

Assignment: The Lender may assign all or part of its rights and obligations under this Term Sheet without notice to and without the Borrower's consent. The Borrower may not assign or transfer all or any part of its rights or obligations under this Term Sheet, any such transfer or assignment being null and void and of no force or effect. This Term Sheet shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

Time: Time shall be of the essence in all provisions of this Term Sheet.

Termination by Borrower: At any time following the indefeasible payment in full in immediately available funds of all of the amounts owing under the Facility, including, without limitation, principal, interest, costs and expenses contemplated hereunder, the Borrower shall be entitled to terminate this Term Sheet upon written notice to the Lender.

Entire Agreement, Amendments and Waiver: This Term Sheet and any other written agreement delivered pursuant to or referred to in this Term Sheet constitute the whole and entire agreement between the parties in respect of the Facility. There are no verbal agreements, undertakings or representations in connection with the Facility. No amendment or waiver of any provision of this Term Sheet will be effective unless it is in writing signed by the Borrower and the Lender. No failure or delay on the part of the Lender in exercising any right or power hereunder or under the DIP Charge shall operate as a waiver thereon. No course of conduct by the Lender will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Term Sheet and the DIP Charge or the Lender's rights thereunder.

Best Efforts:	Upon the Borrower's acceptance of this Term Sheet, the Borrower will use its best efforts to obtain the DIP Financing Order.
Expiration:	This Term Sheet must be accepted by the Borrower by no later than 5:00 pm (Toronto Time) on August 27, 2026, after which this Term Sheet will expire.

If the terms and conditions of this Term Sheet are acceptable to you, please sign in the space indicated below and return the signed copy of this Term Sheet to us. Acceptance may also be effected by scanned transmission and in counterpart.

We thank you for allowing us the opportunity to provide you with this Term Sheet.

Yours truly,

1426994 ONTARIO INC

DocuSigned by:

Per: Frank Kordy
E9F3567D400D419...
Name: Frank Kordy
Title: Authorized Signing Authority

I have authority to bind the corporation.

ACCEPTANCE

The undersigned hereby accepts this Term Sheet this 26 day of August, 2026

THOUGHTWIRE CORP.

Signed by:

Per: Loreto Saccucci
B79B4E42363E42D...
Name: Loreto Saccucci
Title: Authorized Signing Authority

I have authority to bind the corporation.

SCHEDULE "A"

In addition to terms defined elsewhere in this Term Sheet, the following terms shall have the following meanings:

(a) **"Applicable Laws"** means, with respect to any person, property, transaction or event, all present or future statutes, regulations, rules, orders, codes, treaties, conventions, judgments, awards, determinations and decrees of any governmental, regulatory, fiscal or monetary body or court of competent jurisdiction, in each case, having the force of law in any applicable jurisdiction.

(b) **"Priority Claims"** means the aggregate of any amounts accrued or payable by the Borrower which under any law may rank prior to or *pari passu* with the DIP Charge or otherwise in priority to any claim by the Lender for payment or repayment of any amounts owing under this Term Sheet, including: (i) wages, salaries, commissions or other remuneration; (ii) vacation pay; (iii) pension plan contributions; (iv) amounts required to be withheld from payments to employees or other persons for federal and provincial income taxes, employee Canadian Pension Plan contributions and employee Employment Insurance premiums, additional amounts payable on account of employer Canada Pension Plan contributions and employer Employment Insurance premiums; (v) harmonized sales tax; (vi) provincial sales or other consumption taxes; (vii) Workers' Compensation Board and Workplace Safety and Insurance Board premiums or similar premiums; (viii) real property taxes; (ix) rent and other amounts payable in respect of the use of real property; (x) amounts payable for repair, storage, transportation or construction or other services which may give rise to a possessory or registerable lien; and (xi) claims which suppliers could assert pursuant to Section 81.1 or Section 81.2 of the BIA.

Words importing the singular include the plural thereof and vice versa and words importing gender include the masculine, feminine and neuter genders.

APPENDIX “C”

SALE AND INVESTMENT SOLICITATION PROCESS

Thoughtwire Corp. (the "Company")

Introduction

1. On August 7, 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 September 2, 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 1426994 Ontario Inc. (in such capacity, the "**Stalking Horse Bidder**") dated August 26, 2026 (as may be amended from time to time, the "**Stalking Horse Agreement**"), under which the Stalking Horse Bidder agrees to acquire all equity of the Company and thereby effectively acquire substantially all of the Company's assets and business operations by way of a "reverse vesting order", 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 any Auction (*as defined herein*).

4. The Stalking Horse Agreement includes a condition in favour of the Stalking Horse Bidder that allows the Stalking Horse Bidder until September 17, 2026, to confirm that the amount payable under a lien registered in favour of His Majesty in the Right of Ontario in priority to the Stalking Horse Bidder's secured debt does not exceed $100,000. If such condition is satisfied, the Stalking Horse Agreement shall remain in full force and effect, along with all other terms of this SISP, as written. If such condition is not satisfied, the Stalking Horse Bidder is entitled to terminate the Stalking Horse Agreement. If the Stalking Horse Bidder elects to terminate, then this SISP shall continue as an open, non-stalking horse process. In such case, the terms of this SISP continue to govern, provided that they shall be deemed to amended to as necessary to remove all reference to the Stalking Horse Bid. The Proposal Trustee will promptly advise all Potential Bidders (*as defined below*) whether or of the SISP is proceeding as a stalking horse process or any open bid process (the "**Notice re: Bid Process**") and post such notice in the VDR (*as defined below*) as notice to any future participants in the SISP.

Opportunity

5. 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**").

6. 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.

7. The SISP contemplates a one-stage process that involves the submission by interested parties of Bids by the Bid Deadline (as defined below).

8. Any sale (or sales) of the Property or the Business or portions thereof (including equity in the Company, as applicable) 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 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.

9. 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.

10. 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

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

Milestone	Deadline

Commencement date	September 7, 2026
Notice re: Bid Process	September 17, 2026
Bid Deadline	October 6, 2026
Auction Date (if applicable)	October 8, 2026
Sale Approval Motion (*as defined below*)	October 20, 2026 (estimated and subject Court availability)
Target Closing Date for the Transaction	October 30, 2026

12. 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

13. 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**").

14. 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

15. 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 ensure 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.

16. 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.

17. 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.

18. 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.

19. 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

20. 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 **2:00 PM (EST)** on **October 6, 2026** or as may be modified subject to paragraph 41 herein (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 October 30, 2026, following the granting of the Sale Approval Order.

21. 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).

22. The Stalking Horse Bid is deemed to be a Qualified Bid;

23. The Proposal Trustee may only designate a Bid as a Qualified Bid where the proposed purchase price or investment value 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* an overbid of $50,000, *plus* $25,000 to stand as the break fee payable to the Stalking Horse Bidder in the event the Stalking Horse Agreement is not the Successful bid. For greater certainty, in the event the Notice re: Bid Process includes confirmation that the Stalking Horse Agreement is terminated, the Proposal Trustee will determine which Bids are Qualified Bids in is discretion, without regard to the foregoing.

24. 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.

25. 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.

26. The Proposal Trustee may, in consultation with the Company, aggregate separate Bids from unaffiliated Bidders to create one Qualified Bid.

Evaluation of Qualified Bids

27. 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.

28. If no Qualified Bids are received by the Proposal Trustee, the Stalking Horse Bid shall be the Successful Bid (as defined below).

Auction

29. 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.

30. 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

31. 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 27 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.

32. **Auction Procedures.** The Proposal Trustee shall be at liberty to set additional procedural rules at the Auction as it sees fit.

Credit Bidding

33. The Stalking Horse Bidder will be entitled pursuant to the Stalking Horse 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 agreements dated August 26, 2026 (the "**Assignment of Debt and Security Agreements**"), including all interest, costs and fees to which the Stalking Horse Bidder is entitled to under the Assignment of Debt and Security Agreements. However, for greater certainty, all obligations ranking in priority to the Stalking Horse Bidder's security, including but not limited to priority payables that existed at the date of the NOI, will be required to be funded at Closing in cash by the Stalking Horse Bidder.

Transaction Documents

34. 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 October 30, 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

35. 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

36. 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.

37. 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

38. 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.

39. 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.

40. 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.

41. 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

42. 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.

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

Additional Terms

44. 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

45. 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

46. 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:

Miller Thomson LLP
40 King Street West – Suite 6600
Toronto, ON M5H 3S1
Attention: Bobby Sachdeva / Matthew Cressatti
Email: bsachdeva@millerthomson.com /mcressatti@millerthomson.com

APPENDIX “D”

STALKING HORSE SUBSCRIPTION AGREEMENT

This Agreement is made effective this 26th day of August 2026 (the "**Effective Date**")

BETWEEN:

THOUGHTWIRE CORP. (the "**Company**")

– and –

1426994 ONTARIO INC. (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 August 7, 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 "stalking horse" sale investment and solicitation process in a form in line with conventional insolvency law practices and satisfactory of the Company and the Purchaser, acting reasonably (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 $30,000 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) "**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.

(i) "**BIA**" has the meaning set out in the preamble hereto.

(j) "**Bid Deadline**" has the meaning set out in the Sale Process.

(k) "**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.

(l) "**Break Fee**" has the meaning set out in Section 4.2.

(m) "**Business**" means the business carried on by the Company.

(n) "**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.

(o) "**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.

(p) "**Closing**" means the closing and consummation of the Transaction in accordance with the terms hereof.

(q) "**Closing Date**" means October 30, 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.

(r) "**Closing Time**" means the time on the Closing Date at which Closing occurs, as evidenced by the Proposal Trustee's Certificate.

(s) "**Company**" has the meaning set out in the preamble hereto.

(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) “**DIP Facility**” means all amounts available under the DIP Loan Agreement;

(y) “**DIP Lender**” means the Purchaser, as lender under the DIP Loan Agreement;

(z) “**DIP Lender’s Charge**” means a super-priority charge to granted by the Court against all assets, property and undertakings of the Company in favour of the Purchaser to secure all indebtedness and other obligations of the Company to the DIP Lender under the DIP Loan Agreement;

(aa) “**DIP Loan Agreement**” means the DIP Facility Loan Agreement dated August 26, 2026, between the Company as borrower, and the DIP Lender, pursuant to which the DIP Lender has agreed to advance to the Applicant the DIP Facility, as may be amended from time to time;

(bb) “**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.

(cc) “**Effective Date**” has the meaning set out in the preamble hereto.

(dd) “**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.

(ee) “**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.

(ff) “**Equity Interests**” has the meaning set out in section 2 of the BIA.

(gg) “**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.

(hh) “**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.

(ii) “**Excluded Liabilities**” has the meaning set out in Section 2.3.

(jj) “**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.

(kk) "**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.

(ll) "**HST**" means all goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada).

(mm) "**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.

(nn) "**Interim Period**" means the period beginning on the Effective Date and ending at the Closing Time.

(oo) "**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.

(pp) "**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.

(qq) "**NOI**" has the meaning set out in the preamble hereto.

(rr) "**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).

(ss) "**Outside Date**" **means** October 30, 2026, or such later date and time as the Parties may agree to in writing.

(tt) "**Parties**" means the Company and the Purchaser collectively, and "**Party**" means either one of them.

(uu) "**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.

(vv) "**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.

(ww) "**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.

(xx) "**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 Secured Debt and are required by Applicable Law to be paid in priority to the Secured Debt at Closing.

(yy) "**Proposal Proceeding**" has the meaning set out in the preamble hereto.

(zz) "**Proposal Trustee**" has the meaning set out in the preamble hereto.

(aaa) "**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.

(bbb) "**Purchase Price**" has the meaning set out in Section 3.1.

(ccc) "**Purchaser**" has the meaning set out in the preamble hereto.

(ddd) "**Qualified Bid**" has the meaning set out in the Sale Process.

(eee) "**Qualified Bidders**" has the meaning set out in the Sale Process.

(fff) "**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.

(ggg) "**Retained Assets**" has the meaning set out in Section 2.2.

(hhh) "**Retained Contracts**" means the Contracts listed in **<u>Schedule "E</u>**", 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).

(iii) "**Retained Liabilities**" means: (i) Liabilities specifically and expressly designated by the Purchaser as retained Liabilities in **<u>Schedule "F"</u>**, 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.

(jjj) "**Sale Process**" has the meaning set out in the preamble hereto.

(kkk) "**Sale Process Order**" has the meaning set out in the preamble hereto.

(lll) "**Secured Debt**" means all indebtedness, obligations and liabilities owing by the Company to the Purchaser under or in connection with the secured indebtedness owing to (i) Josip Kozar and (ii) Hole Medical Ltd., as assigned to the Purchaser on August 26, 2026.

(mmm) "**Stalking Horse Bid**" has the meaning ascribed hereto in Section 4.1(a).

(nnn) "**Successful Bid**" has the meaning set out in the Sale Process.

(ooo) "**Successful Bidder**" has the meaning set out in the Sale Process.

(ppp) "**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.

(qqq) "**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.

(rrr) "**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 Statues

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	-	Retained Contracts
Schedule F	-	Retained Liabilities
Schedule G	-	List of Patents
Schedule H	-	List of Trademarks

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 and Excluded Contracts 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, all shares or equity held by the Company in any other entity, the Retained Contracts, the Books and Records, all business and undertakings, all rights, title and interests in and to any trade names, patents, trademarks, copyright and any other intellectual property, whether registered, in process or unregistered (including without limitation those patents and patent applications enumerated in **Schedule "G"** and those trademarks and trademark applications enumerated in **Schedule "H"**), the Permits and Licenses, all Tax losses, all receivables and any cash on hand (collectively, the "**Retained Assets**"). Notwithstanding the foregoing, the Retained Assets shall not include: (a) the Excluded Assets; (b) the Excluded Contracts; (c) the Excluded Liabilities, which shall each 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.

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 specified 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.

2.4 Right to Modify Excluded Assets, Excluded Contracts and Excluded Liabilities

The Purchaser may, by written notice to the Company and the Proposal Trustee delivered not later than three (3) business days prior to Closing, elect to modify Schedules A, B and C hereto by adding thereto or deleting therefrom any Excluded Assets, Excluded Contracts or Excluded Liabilities, respectively. In such case, any items added to such Schedules shall be deemed to be (as applicable) Retained Assets, Retained Contracts or Retained Liabilities for the purposes of this Agreement; and, any items deleted from such Schedules shall be deemed (as applicable) Excluded Assets, Excluded Contracts or Excluded Liabilities for the purposes of this Agreement. Notwithstanding the foregoing, the Purchase Price shall not be affected, in any way, by the Purchaser's election to modify Schedules A, B and C pursuant to this Section 2.4.

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 DIP Loan Agreement, including principal and interest accrued through to and including the Closing Date, plus any fees and expenses associated therewith;

(b) all amounts outstanding and obligations payable by the Company under or in connection with the Secured Debt, including principal and interest accrued through to and including the Closing Date, plus any fees and expenses associated therewith;

(the foregoing are, collectively, hereinafter referred to the "**Credit Bid Consideration**")

plus,

(c) an amount equal to the sum of: (i) the Priority Payments; and (iii) the Administrative Wind-down Amount (collectively, the "**Closing Cash Payment**").

As of the Effective Date, the value of the Secured Debt is equal to approximately $783,000.00. As of the Closing Date, of the obligations under the DIP Loan Agreement are projected to be approximately $255,000.00. 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 Cash 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 **Error! Reference source not found.**.

3.3 Closing Cash Payment

(a) On the Closing Date, the Purchaser shall pay to the Proposal Trustee the Closing Cash Payment. The Proposal Trustee shall hold the Closing Cash Payment in trust for the benefit of Persons entitled to be paid from the Closing Cash Payment.

(b) Following the Closing, the Proposal Trustee may utilize the Closing Cash 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 Cash 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 **Error! Reference source not found.**; 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 **Error! Reference source not found.** 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 September 2, 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 an 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 will 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 $25,000, 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(i) 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 Cash 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) DIP Lender's Charge. By no later than September 7, 2026, the Court shall have issued an order approving the DIP Loan Agreement and granted the DIP Lender's Charge, ranking in priority to any other interest in the assets, property and undertakings of the Company other than any charge granted in favour of the Proposal Trustee and any of the insolvency professionals involved in the NOI Proceedings. In the event such condition is not satisfied or waived, in addition to any other right or entitlement hereunder, this Agreement shall be null and void.

(b) Diligence on Priority Claim. The Purchaser shall have until 5:00pm (Toronto time) on the day that is ten (10) business days following Court approval of this Agreement (the "**Diligence Deadline**") to determine what quantum of the claim registered against the Company under the *Personal Property Security Act* (Ontario) by His Majesty in the Right of Ontario Represented by the Minister of Finance under File No. 511854732 ranks in priority to the Secured Debt and is payable as Priority Payment pursuant to Section 3.1(c) hereof; and, if such amount so payable exceeds the amount of $100,000.00, the Purchaser may elect to terminate this agreement by written notice to the Company, copied to the Proposal Trustee, in which case this Agreement shall be null and void, without recourse of either Party to the other.

(c) 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.

(d) 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.

(e) 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.

(f) 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.

(g) 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.

(h) 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).

(i) 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.

(j) 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:

1426994 Ontario Inc.
2 Caswell Drive
Hamilton, ON L9C 7N2

Attention: Frank Kordy
Email: kordy.frank@gmail.com

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

Thoughtwire Corp.
200 – 116 King Street West
Toronto, ON M5A 1J3
Attention: Loreto Saccucci
Email: loreto@thoughtwire.com

with a copy to counsel:

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

with a copy to counsel:

Miller Thomson LLP
40 King Street West – Suite 6600
Toronto, ON M5H 3S1
Attention: Bobby Sachdeva / Sam Massie
Email: bsachdeva@millerthomson.com / smassie@millerthomson.com

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.

THOUGHTWIRE CORP.

Signed by:

Per: Loreto Saccucci c/s

B79B4E42363E42D...

Name: Loreto Saccucci
Title: Director
I have authority to bind the corporation

1426994 ONTARIO INC.

DocuSigned by:

Per: Frank Kordy

E9F3567D400D419...

Name: Frank Kordy
Title: Authorized Signatory
I have authority to bind the corporation

EXHIBIT "A"
IMPLEMENTATION STEPS

1. The following steps shall take place sequentially prior to the Effective Time:

   (a) At least five (5) days prior to the motion before the Court seeking the issuance of the Approval and Reverse Vesting Order, the Company shall incorporate ResidualCo, with no issued and outstanding shares;

   (b) At least five (5) days prior to the motion before the Court seeking the issuance of the Approval and Reverse Vesting Order, the Company and the Proposal Trustee shall provide the Purchaser with: (i) the amount of Cure Costs owing in respect of the Retained Contracts; and (ii) a statement of the estimated Priority Payments due at Closing, together with reasonable supporting detail;

   (c) At least one (1) day prior to the Closing Date, the Plan Sponsor shall pay to the Proposal Trustee the Closing Payment, to be held in trust by the Proposal Trustee and released in accordance with Section 3.3 of this Agreement and these Implementation Steps.

2. Immediately prior to the Closing Time, the Company and the Purchaser shall confirm to the Proposal Trustee, in writing, that all of the conditions precedent in this Agreement have been satisfied or waived.

3. The Proposal Trustee shall issue the certificate contemplated by Section 7.5 of this Agreement, and the time of issuance shall constitute the Closing Time. At the Closing Time, the following steps shall occur, and be deemed to have occurred, sequentially in the order set out below, beginning at the Closing Time, all in accordance with this Agreement and these Implementation Steps and pursuant to the Approval and Reverse Vesting Order. For certainty, any and all actions to be taken in accordance with the following steps, including payments, issuances and filings: (a) shall be effected as soon as practicable following the Closing Time; (b) shall be deemed to occur in the following order; and (c) shall not be conditions precedent to the subsequent implementation steps.

   (a) ResidualCo shall be added to the Proposal Proceeding as a debtor company;

   (b) all Employees designated by the Purchaser as Terminated Employees, if any, will be terminated by the Company;

   (c) the Excluded Assets, Excluded Contracts and Excluded Liabilities shall transfer to, vest in and be assumed by ResidualCo and, for certainty, the Company shall retain the Retained Assets, the Retained Contracts and the Retained Liabilities;

   (d) the Articles of Reorganization for the Company shall be filed with the applicable Governmental Authority, and shall be deemed to be effective;

   (e) the Company shall issue the Purchased Shares to the Purchaser;

   (f) the Existing Shares shall be redeemed and cancelled for no consideration pursuant to the Approval and Reverse Vesting Order and the Articles of Reorganization;

   (g) the Credit Bid Consideration shall be satisfied by the Purchaser retaining, releasing or otherwise satisfying the Senior Secured Debt in partial satisfaction of the Purchase Price;

(h) the Closing Payment shall be released to the Proposal Trustee in satisfaction of the Purchase Price, and from the Closing Payment the Proposal Trustee shall pay the Priority Payments, if any, and shall otherwise utilize the Closing Payment, including the Administrative Wind-down Amount, in accordance with this Agreement;

(i) any and all Liabilities arising from or relating to: (i) the transactions noted above; and (ii) the transfer of the Excluded Assets, Excluded Contracts and Excluded Liabilities to ResidualCo, including, for certainty and without limitation, Liabilities and Taxes resulting from any debt forgiveness, shall be transferred to and assumed by ResidualCo and the Company shall have no obligations in connection with such Liabilities or Taxes; and

(j) the Company shall cease to be subject to the Proposal Proceeding, and ResidualCo shall remain subject to the Proposal Proceeding for purposes of administering the Excluded Assets and Excluded Liabilities and completing the wind-down and/or dissolution of ResidualCo.

SCHEDULE “A”
EXCLUDED ASSETS

1. Excluded Contracts.

2. The Purchase Price, including but not limited to the Closing Cash Payment

SCHEDULE "B"
EXCLUDED CONTRACTS

[Note: to be completed by purchaser]

SCHEDULE “C”
EXCLUDED LIABILITIES

The following is a non-exhaustive list of Excluded Liabilities:

1. All Liabilities relating to or existing under or in connection with the Excluded Assets, including the Excluded Contracts.

2. Any and all Liabilities pertaining to the administration of the Proposal Proceeding.

3. All Liabilities to Terminated Employees whose employment with the Company is terminated on or before Closing, including all amounts owing on account of statutory notice, termination payments, individual or group notice of termination, severance, wages, overtime pay, vacation pay, benefits, bonuses or other compensation or entitlements, including any amounts deemed owing pursuant to statute or common law.

4. Any and all Liabilities relating to any change of control provision that may arise in connection with the change of control contemplated by the Transaction and to which the Company may be bound as at the Closing Time.

5. Any and all Liabilities for Taxes relating to any period ending on or before the Closing Time, 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.

6. Any and all Liabilities arising from or relating to any audit or reassessment with respect to Taxes that relate to a time period occurring, or facts arising, prior to the Closing Time, regardless of when such audit or reassessment is commenced or completed.

7. Any and all Liabilities for commissions, fees or other compensation payable to any finder, broker or similar intermediary in connection with the negotiation, execution or delivery of the Agreement or the consummation of the Transactions.

8. Any and all Liabilities arising under, relating to, or in connection with any Permit or Licence to the extent attributable to any period, circumstance, event, act, omission, condition, occurrence, or state of facts existing or occurring on or prior to the Closing Time.

9. Any and all Liabilities that are not Retained Liabilities.

SCHEDULE “D”
PERMITTED ENCUMBRANCES

nil.

SCHEDULE "E"
RETAINED CONTRACTS

[Note: to be completed by purchaser]

SCHEDULE “F”
RETAINED LIABILITIES

nil.

SCHEDULE "G"
PATENTS

DWW File	Application/Publication No.	Filing date & priority	Status
1	**SHARING DATA BETWEEN SOFTWARE SYSTEMS**		
75070023	**US 12/710,099 (US20110209138)**	Feb 22/10	**Issued as US 9244965** on Jan 26/16. 2nd maintenance fee due **Jul 26/23**.
	PCT/CA2011/050020 (WO/2011/100836)	Jan 17/11 priority to US 12/710,099, Feb 22/10	Expired.
75070024	**CA 2727761**		**Issued** on May 3/16. Maintenance fees due annually by **Jan 17**.
75070025	GB 1116597.4 (GB2490372)		Patent refused.
75070026	DE112011100619.5		Abandoned
2	**MANAGING THE LIFETIME OF SEMANTICALLY-IDENTIFIED DATA**		
	PCT/CA2011/050109 (WO/2011/100849)	Feb 22/11 priority to US 12/710,099, Feb 22/10	Expired.
75070019	**US 13/578,552 (US20120310900)**		**Issued as US 9501508** on Nov 22/16. Second maintenance fee due **May 22/24**.
75070020	**CA 2788708**		**Issued** on Jul 4/17. Maintenance fees due annually by **Feb 22**.
75070021	GB 1216776.3 (GB2492684)		Abandoned
75070022	DE112011100620.9		Abandoned
3	**ENABLING DATA SHARING BETWEEN SOFTWARE SYSTEMS**		
75070007	**US 13/804,168 (US20140280535)**	Mar 14/13	**Issued** as **US 9742843** on Aug 22/17. Second maintenance fee due **Feb 22/25**. (extendable to Aug 22/25)
75070008	**CA 2817334**	May 31/13 Priority to US 13/804,168, Mar 14/13	**Issued** on Feb 19/19. Maintenance fees due annually by **May 31.**
75070009	EP 14275068.6 (EP2778922)	Mar 14/14 Priority to US 13/804,168, Mar 14/13	Abandoned (Sep 14/22)S

4	**MANAGING DATA-SHARING SESSIONS**		
75070016	US 13/967,643 (US20140280496)	Aug 15/13 CIP of US 13/804,168, Mar 14/13	Appeal rejected.
75070017	CA 2845695	Mar 13/14 Priority to US 13/804,168, Mar 14/13	Abandoned (Apr 1/22)
75070018	GB 1404645.2 (GB2514654)	Mar 14/14 Priority to US 13/804,168, Mar 14/13	Abandoned (Oct 31/20)
5	**REGISTERING SOFTWARE SYSTEMS IN DATA-SHARING SESSIONS**		
75070010	**US 14/165,261 (US20140280845)**	**Jan 27/14 CIP of US 13/804,168, Mar 14/13**	**Issued** as US 10313433 on Jun 4/19. Second maintenance fee due **Dec 4/26**. (Can pay up to 6 months late).
75070011	**CA 2845932**	**Mar 13/14 Priority to US 13/804,168, Mar 14/13**	**Issued** Feb 18/20. Maintenance fees due annually by **Mar 13**.
75070012	GB 1404638.7 (GB2514459)	Mar 14/14 Priority to US 13/804,168, Mar 14/13	Abandoned (Jul 8/20)
6	**GENERATING A VIEW**		
75070013	**US 14/165,217 (US20140281909)**	**Jan 27/14 CIP of US 13/804,168, Mar 14/13**	**Issued** as US 10372442 on Aug 6/19. Second maintenance fee due **Feb 8/27.**
75070014	CA 2845733	Mar 13/14 Priority to US 13/804,168, Mar 14/13	**Issued** Oct 20/20. Maintenance fees due annually by **Mar 13**.
75070015	GB 1404643.7 (GB2514460)	Mar 14/14 Priority to US 13/804,168, Mar 14/13	Abandoned (Jul 8/20)

SCHEDULE "H"
TRADEMARKS

DWW File	Application/Publication No.	Filing date & priority	Status
1	**HIGHIQ SMART**		
75070030	CA 2092123	Mar 16/21	Awaiting first office action.
75070032	US 97028027	Sep 15/21 Priority to CA 2092123 claimed	Abandoned (Dec 16/22)
2	**THOUGHTWIRE**		
75071000	**CA 1510600**	Jan 10/11	**Registered** as TMA818651 on Feb 28/12 Renewal deadline **Feb 28/27**
75072000	**US 85219776**	Jan 18/11 Priority to CA 1510600	**Registered** as US 4212304 on Sep 25/12 Renew by **Sep 25/32**
3	**THOUGHTWIRE & Design**		
75071000	**CA 1455314**	Oct 14/09	**Registered** as TMA802828 on Jul 22/11 Renewal deadline **Jul 22/26**
75072000	**US 85012640**	Apr 13/10 Priority to CA 1455314	Registered as US 4244205 on Nov 20/12 - **Abandoned** as per Oct 18/22 email.

APPENDIX “E”

Throughwire Corp.
Weekly Cash Flow Forecast
For the period from August 8, 2015 to November 21, 2015
$CDN

Week Ending	Notes	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	TOTAL
Receipts	5	-	-	-	18,930	-	-	-	100,000	-	-	-	-	-	-	-	-	118,930
Disbursements																		
Construction Costs	3	-	-	-	-	-	10,330	7,200	6,1[illegible]	7,000	6,300	5,600	6,175	5,500	8,50[illegible]	8,600	5,375	[illegible]
Insurance	3	-	-	-	-	-	-	-	-	21,000	-		-	21,000	-	-	-	42,000
G&A Expenses	4	-	-	-	5,850	930	17,153	15,741	10,033	13,049	8,419	5,168	10,058	6,712	8,414	9,100	10,039	[illegible]
Restructuring professional fees	0	-	-	28,250	-	12,553	-	11,500	17,630	22,600	5,000	15,022	-	-	22,600	-	-	[illegible]
Total Disbursements				28,250	5,850	62,480	42,633	35,441	38,234	64,443	21,377	16,656	16,234	53,032	38,527	12,706	15,354	[illegible]
Net Cash Flow		-	-	28,250	13,130 -	62,480 -	42,633 -	35,441	62,130 -	64,443 -	21,377 -	16,656 -	16,234 -	53,032 -	38,527 -	12,706 -	15,354 -	[illegible]
Bank Balances																		
Opening Bank Balance		-		-	17,750	62,000	620	53,747	18,303	79,442	14,904	51,627	63,044	47,[illegible]	60,254	33,537	20,631	-
Add: Net Cash Flow (Out)				28,250	23,130 -	62,480 -	42,633 -	35,441	62,130 -	64,443 -	21,377 -	16,656 -	16,234 -	52,032 -	58,527 -	12,706 -	15,354 -	356,433
Add: Non DIP Advances	6	-	-	43,000	-	-	-		-	-	-	-	-	-	-	-	-	45,000
Add: DIP Loan	6	-	-	-	-	-	150,000	-	-	-	100,000	-	-	-	55,000	-	-	[illegible]
Closing Bank Balance		-	-	17,750	62,000	620	53,747	18,303	79,442	14,904	51,617	35,331	67,[illegible]	14,034	33,537	20,631	4,987	[illegible]

This statement of forecast cash flow of Throughwire Corp. is prepared in accordance with section 50.4 (2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the accompanying notes and Trustee's report on cash flow statement dated this 10th day of August, 2015.

Dodick Landau Inc.

Per: ______________________
Mr. Asher Dodick, CPA, CA, CIRP, LIT

Throughwire Corp.

Per ______________________
Mr. Lorenzo Saenz

— Attached as clearer copy —

ThoughtWire Corp.
Weekly Cash Flow Forecast
For the period from August 2, 2026 to November 21, 2026
$Cdn

Week Ending	Notes	08-Aug-26	15-Aug-26	22-Aug-26	29-Aug-26	05-Sep-26	12-Sep-26	19-Sep-26	26-Sep-26	03-Oct-26	10-Oct-26	17-Oct-26	24-Oct-26	31-Oct-26	07-Nov-26	14-Nov-26	21-Nov-26	TOTAL
Receipts	1	-	-	-	28,980	-	-	-	100,000	-	-	-	-	-	-	-	-	128,980
Disbursements:																		
Contractor Costs	2	-	-	-	-	-	19,550	7,200	6,175	7,200	6,308	3,600	6,175	3,600	6,308	3,600	6,175	75,892
Insurance	3	-	-	-	-	-	-	-	-	21,000	-	-	-	21,000	-	-	-	42,000
G&A Expenses	4	-	-	-	5,850	930	27,103	16,941	10,089	13,548	9,419	9,106	10,089	6,232	9,419	9,106	10,089	138,021
Restructuring professional fees	5	-	-	28,250	-	39,550	-	11,300	22,600	22,600	5,650	16,950	-	-	22,600	-	-	169,500
Total Disbursements		-	-	28,250	5,850	40,480	46,653	35,441	38,864	64,448	21,377	29,656	16,264	30,832	38,327	12,706	16,264	425,413
Net Cash Flow		-	-	-28,250	23,130	-40,480	-46,653	-35,441	61,136	-64,448	-21,377	-29,656	-16,264	-30,832	-38,327	-12,706	-16,264	-296,433
Bank Balance:																		
Opening Bank Balance		-	-	-	17,750	40,880	400	53,747	18,306	79,442	14,994	93,617	63,961	47,697	16,864	33,537	20,831	-
Add: Net Cash Flow (loss)		-	-	-28,250	23,130	-40,480	-46,653	-35,441	61,136	-64,448	-21,377	-29,656	-16,264	-30,832	-38,327	-12,706	-16,264	-296,433
Add: Non DIP Advances	6	-	-	46,000	-	-	-	-	-	-	-	-	-	-	-	-	-	46,000
Add: DIP Loan	6	-	-	-	-	-	100,000	-	-	-	100,000	-	-	-	55,000	-	-	255,000
Closing Bank Balance		-	-	17,750	40,880	400	53,747	18,306	79,442	14,994	93,617	63,961	47,697	16,864	33,537	20,831	4,567	4,567

This statement of forecast cash flow of Thoughtwire Corp. is prepared in accordance with section 50.4 (2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the accompanying notes and Trustee's report on cash flow statement dated this 17th day of August, 2026.

Dodick Landau Inc.

Per: ______________________
Mr. Rahn Dodick, CPA, CA, CIRP, LIT

Thoughtwire Corp.

Per: ______________________
Mr. Loreto Saccucci

THOUGHTWIRE CORP.
MAJOR ASSUMPTIONS
CASH FLOW STATEMENT
FOR THE PERIOD AUGUST 2, 2026 TO NOVEMBER 21, 2026 (THE "CASH FLOW PERIOD")

Thoughtwire Corp. ("**Thoughtwire**" or the "**Company**") is a Toronto based software company that creates platforms for smart hospitals and buildings. A Notice of Intention to Make a Proposal ("**NOI**") was filed in respect of Thoughtwire on August 7, 2026 ("**NOI Filing**"). Thoughtwire's cash flow projection was prepared by management of Thoughtwire.

The cash flow projection is based on the hypotheses that Thoughtwire:

a. will complete a successful proposal;
b. the Company will obtain approval of DIP financing, as discussed further herein; and
c. will continue operations after its NOI Filing.

Receipts:

1. Customer Collections

Receipts are composed of collections from the Company's customers over the Cash Flow Period. All amounts include HST.

Disbursements:

2. Contractor Costs

Contractor costs include costs for three contractors.

3. Insurance

Includes business insurance for the Company.

4. General and Administrative Expenses

Includes 13 cloud services required to support operations, accounting services, office expenses, travel costs, accounting services and bank fees.

5. Restructuring Professional fees

During the Period, legal fees are forecast for the Company's legal counsel, as well as the fees of the Proposal Trustee and its legal counsel, after applying any retainers received prior to the start of the proceeding.

6. Shareholder Financing/DIP Financing

A related party has agreed to provide financing to Thoughtwire, which is necessary for it to be able to fund its obligations over the Cash Flow Period. The financing is expected to be in the form of both a secured loan pursuant to existing security, as well as debtor in possession financing ("DIP") subject to Court approval of a DIP loan and a charge over all prior-ranking and priority payables.

As the Court hearing is scheduled for September 2, 2026 to seek DIP loan approval and a charge, the first advance will need to be received under existing security in the week ending August 22, 2026, and is forecast to be $46,000. Should the Court approve a DIP loan and charge, the DIP loan financing is forecast to be an additional $255,000 advanced beginning in the week ending September 12, 2026. Total related party loans are forecast to be approximately $300,000.