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

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

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF THOUGHTWIRE CORP.

MOTION RECORD OF THOUGHTWIRE CORP.
(Returnable on September 2, 2026, at 10:00am)

August 28, 2026

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TO: THE ATTACHED SERVICE LIST

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

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

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF THOUGHTWIRE CORP.

SERVICE LIST

(as of August 28, 2026)

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Proposal Trustee

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Lawyers for ThoughtWire Corp.

AND TO:	**MILLER THOMPSON LLP** 40 King Street West, Suite 6600 Toronto, ON M5H 3S1 **Matthew Cressatti (LSO# 77944T)** Email: mcressatti@millerthomson.com Tel: 416 597 4311 **Bobby Sachdeva (LSO# 34454C)** Email: bsachdeva@millerthomson.com **Sam Massie (LSO# 72958L)** Email: smassie@millerthomson.com *Lawyers for the Proposal Trustee*
AND TO:	**THOUGHTWIRE CORP.** 200 – 116 King Street West Toronto, ON M5A 1J3 **Loreto Saccucci** Email: loreto@thoughtwire.com **Paul Brosnan** Email: paul@atumfs.com
AND TO:	**HOLE MEDICAL INC.** c/o Thomas Bryson Email: tom.bryson@holemedical.com
AND TO:	**Josip Kozar** Email: jkozar2020@gmail.com
AND TO:	**1426994 ONTARIO INC.** 2 Caswell Drive Hamilton, ON L9C 7N2 **Frank Kordy** Email: kordy.frank@gmail.com
AND TO:	**MINISTER OF FINANCE (ONTARIO)** Insolvency Unit, Legal Services Branch 11-777 Bay Street Toronto, ON M5G 2C8 **General E-Mail Inbox** insolvency.unit@ontario.ca
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Court File No. BK-26-03386484-0031
Estate File No. 31-3386484

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

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF THOUGHTWIRE CORP.

INDEX

TAB 1

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

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

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

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF THOUGHTWIRE CORP.

NOTICE OF MOTION
(returnable on September 2, 2026, at 10:00am)

ThoughtWire Corp. (the "**Company**") has filed a Notice of Intention to Make a Proposal (an "**NOI**") under the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3, as amended (the "**BIA**"). The Company will make a motion to a judge presiding over the Ontario Superior Court of Justice (in Bankruptcy & Insolvency) (the "**Court**") on September 2, 2026, at **10:00am**, or as soon after that time as the motion can be heard, which motion shall be heard virtually by judicial videoconference to be set by the Court office and may be attended online by accessing the videoconference link to be posted on the Court's *Casecentre* portal for this matter. A direct link will be circulated by email to those members of the Service List with known email addresses as soon as the same is made available by the Court.

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

THE MOTION IS FOR:

1. An order, substantially in the form attached hereto as <u>Schedule "A"</u> (the "**Order**");

   (a) abridging the time for service and filing of the notice of motion and the motion record or, in the alternative, dispensing with the same;

   (b) extending the time to file a proposal pursuant to section 50.4(9) of the BIA up to and including October 20, 2026;

(c) approving the stalking horse sale and investor solicitation process described in the affidavit of Loreto Saccucci, sworn August 27, 2026 (the "**Saccucci Affidavit**") and as set out in Appendix "A" to the draft Order (the "**SISP**"); and

(d) approving, and authorizing the stalking horse subscription agreement (the "**Stalking Horse Agreement**"), between the Company as vendor, and 1426994 Ontario Inc., as purchaser (the "**Stalking Horse Bidder**"), appended as Exhibit "I" to the Saccucci Affidavit;

(e) approving the interim financing term sheet between the Company and the Stalking Horse Bidder, as lender (in such capacity, the "**DIP Lender**"), dated August 26, 2026 (the "**DIP Loan Agreement**"), appended as Exhibit "K" to the Saccucci Affidavit, pursuant to which the DIP Lender will make available to the Company up to $300,000, to fund these proceeding and the Company's operating deficiencies during these proceedings;

(f) granting a super-priority charge (the "**DIP Lender's Charge**") against the Company's assets, undertakings and properties in favour of the DIP Lender, to secure payment of all of the Company's obligations to the DIP Lender under the DIP Agreement; and,

(g) granting a super priority charge (the "**Administration Charge**") against the Company's assets, undertakings and properties in an amount not to exceed $100,000 in favour of the Company's legal counsel, the Proposal Trustee and the Proposal Trustee's legal counsel (collectively, the "**Professional Group**"), to secure payment of their reasonable fees and disbursements;

2. such further and other relief as counsel may advise and this Court may permit.

THE GROUNDS FOR THE MOTION ARE:

Background

3. The Company is incorporated under the federal laws of Canada and has its registered office located at 166 King Street East in Toronto, Ontario.

4. The Company is a software company that develops, markets, sells and services digital "twin" software, which creates virtual models of real-life systems designed to automate and optimize workflow operations. The Company's key customer base is the medical sector.

5. The Company wholly owns two subsidiaries: ThoughtWire IP Corp., which holds the Company's intellectual property, and ThoughtWire Corp USA, a Delaware-based subsidiary responsible for U.S. operations, including sales and employees.

6. On August 7, 2026, the Company filed an NOI under the BIA, and Dodick Landau Inc. was named proposal trustee (the "**Proposal Trustee**"). As at the date of the NOI filing, the Company had three (3) full-time employees, as contractors and consultants.

7. The Company filed the NOI and initiated these proceedings in response to a liquidity crisis due to loss of customers and high operating costs, making it unable to service its secured debt obligations.

8. The Company has approximately $3,700,000 in liabilities to creditors, comprising:

    (a) approximately $435,415.50 in secured obligations to Josip Kozar ("**Kozar**"), largest secured creditor;

    (b) approximately $376,500.00 in secured obligations to Hole Medical Inc. ("**Hole**"), second largest secured creditor;

    (c) approximately $698,518.00 obligations to His Majesty in the Right of Ontario represented by the Ministry of Finance in respect of a claim through the Ministry of Labour, secured by a registered lien (the "**MOL Claim**", of which approximately $100,000 ranks in priority to the secured claims of Kozar and Hole); and

(d) approximately $2,175,000 in unsecured obligations due to various trade creditors, suppliers, investors and others.

9. Prior to the NOI filing, the Company employed as many as nineteen (19) full-time employees. However, owing to financial challenges, the employees have been periodically terminated by the Company to reduce operating costs. The majority of the Company's employees were terminated in March 2026. An aggregate amount of approximately $454,997.94 is owed to now-terminated employees in unpaid wages (which amount is included in the MOL Claim above). This amount does not include additional sums for termination and severance claims that terminated employees may advance.

10. As of the date hereof, the Company owes at least $51,248.00 in unpaid employee source deductions.

11. The Company experienced significant financial and operational challenges arising from historical liabilities, contractual obligations, and the loss of a key customer. Despite efforts to restructure and stabilize the business, its financial position continued to deteriorate. With the support of its secured creditors, the Company commenced these proceedings to stabilize its business and pursue restructuring options.

12. Kozar (who is also the majority shareholder of the Company), and Hole had previously provided secured funding to the Company to maintain operations.

13. However, over the last two (2) years, revenues have declined from the loss of major customers and liabilities have increased, due to accrued obligations under unfavourable contractual and financing arrangements established under prior management. The Company has been unable to meet its obligations to creditors. Most notably it has been unable to service its secured debt obligations for some time.

14. The Company is currently unable to continue its operations due to the liquidity challenges and the interruption of services provided by key third-party service providers. The Company's assets are primarily composed of its intellectual property.

15. Kozar and Hole have advised they are not prepared to provide further financial support to the Company outside of a formal process.

16. The purpose of the NOI is to stabilize the Company's business, preserve its assets, and allow for time to pursue restructuring options, including the pursuit of the stalking horse SISP.

Extension of the Stay of Proceedings

17. The Company is working diligently to preserve and access value for its stakeholders by engaging in advanced, active discussions with the secured creditors, Kozar and Hole, who expressed an interest in acquiring the business through a stalking horse process, credited bidding the secured funds advanced to the Company.

18. The Company initiated the within proceedings and executed the Stalking Horse Agreement and the DIP Loan Agreement, with 1426994 Ontario Inc. ("**142Co**"). 142Co is the assignee of the secured debt of Kozar and Hole and the Company understands it is owned jointly by Kozar and Hole.

19. Further, the Company is working in consultation with the Proposal Trustee to streamline and restructure its business and assess cost-saving steps.

20. The Company anticipates these efforts will enable it to table a BIA proposal arising out of the SISP, focusing on delivering the highest possible return to the Company's creditors.

21. The Company is acting in good faith and due diligence in seeking to preserve and maximize the value for the benefit of all stakeholders and creditors.

22. Absent an extension of the stay of proceedings, the Company will be unable to pursue the above, will be unable to implement a proposal, and will become bankrupt to the detriment of its creditors.

SISP

23. The thrust of these NOI Proceedings is to facilitate the SISP. The Company has worked with the Proposal Trustee to develop the SISP, centered on the Stalking Horse Agreement standing as the Stalking Horse Bid.

24. An overview of the SISP, including a table of estimated deadlines is set out in the Saccucci Affidavit, appended as Exhibit "H" to the Saccucci Affidavit.

25. The salient details of the proposed SISP may be summarized as follows:

(a) it shall be a 4-week marketing process;

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

(c) the Proposal Trustee shall arrange for notice of the SISP to be published in *Insolvency Insider* and such other newspaper, journal or trade publication as the Proposal Trustee considers appropriate;

(d) the Proposal Trustee shall prepare an information "teaser" describing the opportunity and outlining the process under the SISP and a non-disclosure agreement (the "**NDA**");

(e) the Proposal Trustee shall maintain and provide access to a confidential data room to parties who have executed an NDA;

(f) the SISP shall include a bid deadline, on which interested parties are required to submit binding offers;

(a) the Proposal Trustee shall review any offers received to determine if any of them constitute a credible, reasonably certain and financially viable offer, the terms of which offer are more favourable and no more burdensome or conditional than the terms contained in the Stalking Horse Agreement and otherwise meet the definition of a Qualified Bid (*as defined in the SISP*);

(b) a Qualified Bid requires, among other things, a purchase price not less than the purchase price set out in the Stalking Horse Agreement, *plus* a $50,000 overbid, *plus* a $25,000 Break Fee (*as defined in the SISP*);

(c) the Stalking Horse Agreement shall be deemed to be a Qualified Bid;

(d) if more than one Qualified Bids is received, the Proposal Trustee shall conduct the Auction and select the successful bid;

(e) following the Auction, the Company shall seek Court approval of the Successful Bid (*as defined in the SISP*) and execute all documents and take all steps required to complete the corresponding transaction; and

(f) if the Stalking Horse Agreement is the not the Successful Bid, a Break Fee of $25,000 will be paid to the Stalking Horse Bidder following closing of the Successful Bid.

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

27. Additionally, the Stalking Horse Agreement is subject to a limited due diligence condition in respect of the MOL Claim (*discussed below*). If the Stalking Horse Bidder is not satisfied as to the same, it may terminate the Stalking Horse Agreement. In such case, the SISP includes a provision that the SISP shall automatically converted an open, **non**-stalking-horse bid process, on notice to all existing and future participants, and on substantially the same terms (deemed to be modified to remove the stalking horse elements).

The Stalking Horse Agreement

28. In order to achieve its restructuring objectives, the Company requires an order, among other things (a) approving the SISP and the Stalking Horse Agreement; (b) approving the DIP Loan Agreement; and (c) granting an extension to the NOI, which expires on September 7, 2026.

29. The Stalking Horse Bidder is a corporation, incorporated by Kozar and Hole, for the purpose do making a credit bid to acquire the business of the Company. Kozar and Hole have each assigned their secured claims to the Stalking Horse Bidder (the "**Secured Debt**"), who will credit bid the same, along with all amounts owing under the DIP Loan Agreement (if approved by the Court) and certain cash consideration, to acquire the business of the Company.

30. The Stalking Horse Agreement contemplates the acquisition of the equity in the Company by the Stalking Horse Bidder by way of a "reverse vesting" transaction in order to seamlessly continue the business of the Company.

31. The Company has approximately $4,000,000 in tax loss carry forwards. The Stalking Horse Bidder has advised that it requires that the transaction contemplated a "reverse vesting order" so that it might potentially take advantage of these tax losses, as well as maintain certain key operating designations in support of the business.

32. 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.

33. The Stalking Horse Agreement contemplates, *inter alia*:

(a) a purchase price equal to:

(i) a credit bid equal to the Secured Debt (approximately $783,000.00); plus

(ii) a credit bid equal to the amounts outstanding at closing under the DIP Loan Agreement and secured by the DIP Lender's Charge (the "**DIP Debt**", estimated to be $255,000), plus

(iii) a cash payment sufficient to satisfy (a) any claim payable in legal priority to the Secured Debt; (b) all unpaid professional costs; and, (c) the fees and disbursements of the Proposal Trustee and its counsel required to administer ResidualCo and the excluded assets (including any wind-down or dissolution of ResidualCo);

(b) an acquisition on an "as is, where is" basis;

(c) the vesting of excluded assets in ResidualCo and the replacement of the Company in these proceedings by ResidualCo;

(d) a continuation of the business;

(e) offers of employment to existing employees; and

(f) a target closing by October 30, 2026.

34. The Stalking Horse Agreement also includes a limited diligence condition for a period or ten (10) business days following Court approval, to allow the Stalking Horse Bidder to confirm that the quantum of the MOL Claim that comprises an amount payable in priority to the Secured Debt does not exceed $100,000. If the priority amount of the MOL Claim exceeds $100,000, the Stalking Horse Bidder may elect to terminate the Stalking Horse Agreement. In such case, the Stalking Horse Agreement shall be null and void; and, as above, the SISP will automatically convert to an open, <u>**non**</u>-stalking-horse bid process. Otherwise, the Stalking Horse Agreement shall remain in full force and the SISP will proceed as drafted.

35. The transaction contemplated by the Stalking Horse Agreement (including the reverse verting order) – if it is the successful bid in the proposed SISP, remains subject to approval by the Court on a subsequent motion.

Cash Flow

36. The Company prepared and filed a cash flow statement and updated and extended such stated (the "**Cash Flow Statement**"), for the period extending to November 21, 2026, appended as Exhibit "J" to the Saccucci Affidavit. The Cash Flow Statement evidences sufficient funding to continue operating through to the end of requested extension period, subject to ability to access funding under the DIP Loan Agreement.

DIP Loan Agreement and Lender's Charge

37. The Company requires additional financing to fund its operations during these proceedings. The DIP Lender has agreed to provide up to $300,000 pursuant to the DIP Loan Agreement. Access to funding under the DIP Loan Agreement is necessary to facilitate the SISP and the withing proceedings.

38. As security for this financing, the Company seeks a DIP Lender's Charge of up to $300,000 over its assets, ranking ahead of all claims and encumbrances, other than the Administration Charge. The DIP Lender's Charge is required as a condition of the financing and is appropriate and necessary to support the Company's ongoing operations.

Administration Charge

39. The Company is requesting a $100,000 super priority charge over its assets, undertakings and properties as security for the reasonable fees and disbursements of the Professional Group.

40. The Administration Charge is appropriate and is necessary to secure the continued services of the professionals and to finalize and implement the proposed sale process.

RELIEF REQUESTED

Approval of the SISP and Stalking Horse Agreement

41. The Company believes that the SISP is commercially reasonable in the circumstances (included the financial circumstances of the Company) for the following reasons:

(a) the SISP is fair and reasonable and that the timeline established for the SISP provides sufficient market exposure for assets and undertakings of the Company;

(b) the estimated recovery under the SISP will be greater than a liquidation or auction of the assets due to the specialized nature of the business;

(c) the SISP will be transparent, and the proposed procedures are consistent with similar Court approved sales processes and will be facilitated by the Proposal Trustee in order to maintain the integrity of the SISP; and

(d) the timeline of four weeks is a sufficient timeline for interest parties to perform any required due diligence, particularly given that a focused and efficient sale and investor solicitation process is critical to preserving the business as a going concern and maintaining its position in the market.

42. The Company is of the view that the approval of the Stalking Horse Agreement with the SISP is the best option for realizing on the Company's Property, and is fair and reasonable in the circumstances, given that:

(a) the Stalking Horse Agreement will set a "floor price" for the business will facilitate a transparent, Court-supervised process in an attempt to maximize potential realizations on, and/or investment in, the business and assets of the Company;

(b) it will allow for the preservation of the business;

(c) it ensures that these proceedings will result in the continuity of the business, regardless of whether the Stalking Horse Agreement or another transaction is ultimately selected as the Successful Bid; and

(d) the terms and aims of Stalking Horse Agreement are otherwise consistent with conventional "stalking horse" offers and practices in the insolvency industry.

43. The Proposal Trustee supports the SISP and contemplated Stalking Horse Agreement.

44. None of the Company's creditors will be materially prejudiced if the SISP and the Stalking Horse Agreement is approved.

Approval of NOI Extension

45. The stay of proceedings expires on September 7, 2026.

46. The Company seeks an extension of time to file a proposal to and including October 20, 2026, in order to facilitate the pursuit of a proposal and the SISP.

47. The Cash Flow Statement demonstrates that the Company will have sufficient cash flow to sustain itself through the extension period, subject to ability to access funding under the DIP Loan Agreement.

48. If the requested extension is granted, the Company will be able to complete the SISP and explore options for making viable proposals to its creditors in conjunction therewith.

49. Without the extension, the Company will not be in a position to make a viable proposal to their creditors before September 7, 2026, and will become bankrupt, to the detriment of their creditors and stakeholders.

50. None of the Company's creditors will be materially prejudiced if the requested extension is granted.

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

DIP Loan Agreement and Lender's Charge

52. In order to address its immediate liquidity needs, to fund these proceedings and in connection with the commencement of the SISP if approved, the Company entered into a DIP Loan Agreement with the DIP Lender, pursuant to which the DIP Lender has agreed to provide the DIP loan to the Company in accordance with the Cash Flow Forecast prepared by the Company, with the assistance of the Proposal Trustee.

53. Approval of the DIP Loan Agreement will provide the Company with sufficient liquidity to continue operations and fund these proceedings while the Company makes a proposal to its creditors.

54. The DIP Lender's Charge is proposed as a super-priority charge over all of the Company's assets, with the sole carveout of the Administration Charge. The granting of the DIP Lender's Charge is a condition precedent to the DIP Lender advancing any funds to the Company.

55. The Court has the authority to grant DIP Lender's Charge pursuant to section 50.6 of the BIA.

Administration Charge

56. The Company request the Administration Charge to secure the continued assistance of the Professional Group in these proceedings, whose involvement is necessary and will benefit all stakeholders.

57. The Court has the authority to grant Administration Charge pursuant to section 64.2 of the BIA.

58. All of the Company's secured creditors have been served with this motion.

59. None of the Company's creditors will be materially prejudiced if the Administration Charge is granted.

SUPPORT OF PROPOSAL TRUSTEE & OTHER GROUNDS

60. The Proposal Trustee supports the relief being sought by the Company.

61. The other grounds set out in the Saccucci Affidavit;

62. The inherent and equitable jurisdiction of this Court;

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

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

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

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

(a) the Saccucci Affidavit and the exhibits thereto;

(b) the report of the Proposal Trustee, to be filed separately; and

(c) such further and other material as counsel may advise and this Court may permit.

Date: August 28, 2026

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Lawyers for ThoughtWire Corp.

TO: THE ATTACHED SERVICE LIST

SCHEDULE "A"

DRAFT ORDER

[see attached]

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

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF THOUGHTWIRE CORP.

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY & INSOLVENCY)

Proceedings commenced at Toronto

NOTICE OF MOTION
(returnable on September 2, 2026, at 10:00am)

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Lawyers for ThoughtWire Corp.

TAB A

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 2nd
	)	
JUSTICE CAVANAGH	)	DAY OF SEPTEMBER 2026

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

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THOUGHTWIRE CORP.

ORDER
(Stay Extension & SISP Approval)

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

(i) extending the time to file a proposal pursuant to section 50.4(9) of the BIA up to and including October 20, 2026;

(ii) approving the Sale and Investment Solicitation Process in respect of the Debtor attached hereto as Schedule "A" (the "**SISP**");

(iii) approving, and authorizing the stalking horse subscription agreement (the "**Stalking Horse Agreement**"), to stand as the "stalking horse" offer in the SISP between the Debtor as vendor, and 1426994 Ontario Inc., as purchaser (the "**Stalking Horse Bidder**");

(iv) approving the interim financing term sheet between the Debtor and the Stalking Horse Bidder, as the DIP Lender (*as defined below*);

(v) granting a super-priority charge in favour of the DIP Lender, the DIP Lender's Charge (*as defined below*);

(vi) granting a super priority charge against the Debtor's assets, undertakings and properties in an amount not to exceed $100,000 in favour of the Debtor's legal counsel, the Proposal Trustee and the Proposal Trustee's legal counsel, the Administration Charge (*as defined below*).

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

ON READING the Notice of Motion dated August 27, 2026, the Affidavit of Loreto Saccucci sworn August 27, 2026 and the Exhibits thereto (the "**Saccucci Affidavit**"), and the First Report of Dodick Landau Inc., in its capacity as proposal trustee (the "**Proposal Trustee**") dated August ●, 2026 (the "**First Report**"), and on hearing the submissions of counsel for the Debtor, counsel for the Proposal Trustee, counsel for the proposed Stalking Horse Bidder, and such other counsel who were present as listed on the Counsel Slip, and no one else appearing for any other person on the Service List, although duly served as it appears from the affidavit of service of Sarah Nolasque sworn August 27, 2026, filed;

SERVICE & DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined shall have the meaning ascribed to them in: (i) the stalking horse subscription agreement dated August 26, 2026, substantially in the form attached as Exhibit "I" to the Saccucci Affidavit (the "**Stalking Horse Agreement**") between the Debtor and, 1426994 Ontario Inc. or its nominee (the "**Stalking Horse Bidder**"); or (ii) the SISP, as the case may be.

EXTENSION OF STAY

3. **THIS COURT ORDERS** that pursuant to subsection 50.4(9) of the BIA, the time for filing a proposal with the Official Receiver in the proceedings of the Debtor, including the stay of proceedings, is extended up to and including October 20, 2026.

APPROVAL OF SALE AND INVESTMENT SOLICITATION PROCESS

4. **THIS COURT ORDERS** that the SISP attached as Schedule "A" hereto be and is hereby approved.

5. **THIS COURT ORDERS** that the Debtor and the Proposal Trustee are hereby authorized and directed to perform their respective obligations and to take such steps necessary or advisable to perform their obligations under the SISP, subject to prior approval of this Court being obtained before completion of any transaction(s) under the SISP.

6. **THIS COURT ORDERS** that in addition to the rights and protections afforded to the Proposal Trustee, including without limitation under BIA, the Debtor and the Proposal Trustee and their respective affiliates, partners, directors, employees, agents and controlling persons (collectively, "**Assistants**") shall have no liability with respect to any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") in connection with or as a result of performing their duties under the SISP, except to the extent of such losses, claims, damages or liabilities resulting from the gross negligence or wilful misconduct of the Debtor or the Proposal Trustee, as applicable, as determined by the Court.

7. **THIS COURT ORDERS** that the Debtor and the Proposal Trustee, and their respective counsel, are at liberty to serve or distribute this Order, any other materials, orders, communication, correspondence or other information as may be necessary or desirable in connection with the SISP to any Known Potential Bidders or other potentially interested party that the Debtor and the Proposal Trustee consider appropriate. For greater certainty, any such distribution, communication or correspondence shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning

of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

8. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada), the Debtor, the Proposal Trustee, and their respective Assistants, are hereby authorized and permitted to disclose and transfer to each prospective bidder (including, without limitation, the Stalking Horse Bidder) (collectively, the "**Bidders**") and to their advisors, if requested by such Bidders, personal information of identifiable individuals, including, without limitation, all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees, but only to the extent desirable or required to carry out the SISP and to negotiate or attempt to complete a transaction of a sale of the Assets and/or the Business ("**Sale**"). Each Bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Debtor or, in the alternative, destroy all such information. The Successful Bidder(s) shall maintain and protect the privacy of such information and, upon closing of the transaction contemplated in the Successful Bid(s), shall be entitled to use the personal information provided to it that is related to the Assets and/or Business acquired pursuant to the Sale in a manner that is, in all material respects, identical to the prior use of such information by the Debtor, and shall return to the Debtor or destroy all other personal information.

APPROVAL OF STALKING HORSE AGREEMENT

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

approval of any transactions will be considered on a subsequent motion made to this Court in accordance with the SISP.

APPROVAL OF BID PROTECTIONS

10. **THIS COURT ORDERS** that, if the Stalking Horse Bidder is not the Successful Bidder, the Debtor is authorized to pay the Break Fee in the amount of $25,000, in accordance with the terms of the Stalking Horse Agreement.

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

(a) the execution, delivery or performance of the Stalking Horse Agreement shall not create or be deemed to constitute a breach by the Debtor of any Agreement to which it is a party;

(b) the Stalking Horse Bidder shall not have any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the Debtor entering into the Stalking Horse Agreement; and

(c) the payments made by the Debtor pursuant to this Order or the Stalking Horse Agreement, if any, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

APPROVAL OF ADMINISTRATION CHARGE

12. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee and counsel to the Debtor shall be paid their reasonable fees and disbursements (the "**Professional Fees**"), in each case at their standard rates and charges, by the Debtor as part of the costs of these proceedings. The Debtor is authorized and directed to pay the accounts of the Proposal Trustee, counsel for the Proposal Trustee and counsel for the Debtor on a weekly basis and, in addition, the Debtor is authorized to pay to the Proposal Trustee, counsel to the Proposal Trustee, and counsel to the Debtor, such retainers are agreed to among such parties to be held by them as security for payment of their respective fees and disbursements outstanding from time to time. The Proposal Trustee and its counsel shall be authorized to immediately apply any such payments made by the Debtor to their fees and disbursements and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

13. **THIS COURT ORDERS** that the Proposal Trustee and its legal counsel shall pass their accounts from time to time, and for this purpose, the accounts of the Proposal Trustee and its legal counsel are referred to a judge of the Ontario Superior Court of Justice.

14. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee, and the Debtor's counsel shall be entitled to the benefit of and are granted a charge (the "**Administration Charge**") over and against the assets, undertakings and properties of the Debtor (collectively, the "**Property**"), which charge shall not exceed an aggregate amount of $100,000, as security for, as applicable, the Professional Fees, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 21 and 23 hereof.;

15. **THIS COURT ORDERS** that, in addition to the rights and protections afforded to the

Proposal Trustee under the BIA or as an officer of this Court, the Proposal Trustee shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or willful misconduct on its part. Nothing in this Order shall derogate from the protections afforded to the Proposal Trustee under the BIA or any applicable legislation.

APPROVAL OF DIP LOAN AND DIP LENDER'S CHARGE

16. **THIS COURT ORDERS** that the Debtor is hereby authorized and empowered to obtain and borrow funds from 1426994 Ontario Inc. (the "**DIP Lender**") in order to finance the Debtor's working capital requirements and other general corporate purposes and capital expenditures as described in the DIP Loan Agreement between the Debtor and the DIP Lender, dated August 26, 2026 (the "**DIP Loan Agreement**"), provided that borrowings under the DIP loan shall not exceed the principal amount of $300,000, excluding interest, fees and expenses, unless permitted by further Order of this Court.

17. **THIS COURT ORDERS** that the DIP loan shall be on the terms and subject to the conditions set forth in the DIP Loan Agreement, filed, subject to such minor amendments as may be acceptable to the Debtor and the DIP Lender, with the approval of the Proposal Trustee.

18. **THIS COURT ORDERS** that the Debtor is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the DIP Loan Agreement or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Debtor is hereby authorized and directed to pay and perform all of its indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the DIP Loan Agreement and the Definitive Documents as and when they become due and are to be performed, notwithstanding any other provision of this Order.

19. **THIS COURT ORDERS** that the DIP Lender shall be entitled to the benefit of, and is hereby granted, a charge (the "**DIP Lender's Charge**" and together with the

Administration Charge, the "**Charges**") on the Property as security for the Debtor's obligations to the DIP Lender under the DIP Loan Agreement, which DIP Lender's Charge shall not exceed the principal amount of $300,000 (exclusive of interest, fees and expenses). The DIP Lender's Charge shall have the priority set out in paragraphs 21 and 23 hereof. The DIP Lender's Charge shall not secure an obligation that exists before this Order is made unless permitted by further Order of the Court.

20. **THIS COURT ORDERS** that the DIP Lender shall be treated as unaffected in any proposal filed by the Debtor under the BIA with respect to any advances made under the DIP Loan Agreement or the Definitive Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

21. **THIS COURT ORDERS** that the priorities of the Charges, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of $100,000); and

Second – DIP Lender's Charge (to the maximum amount of $300,000 plus interest, fees and expenses).

22. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

23. **THIS COURT ORDERS** that that each of the Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

24. **THIS COURT ORDERS** that, except as otherwise expressly provided for herein, or as may be approved by this Court, the Debtor shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless the Debtor also obtains the prior written consent of the Proposal Trustee and the beneficiaries of the

Charges affected thereby (collectively, the "**Chargees**"), or further Order of this Court.

25. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable, and the rights and remedies of the chargees entitled to the benefit of the same (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by:

(a) the pendency of these proposal proceedings and the declarations of insolvency made herein;

(b) any application(s) for bankruptcy, interim receivership or receivership order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications;

(c) the filing of any assignments or deemed assignments for the general benefit of creditors made pursuant to the BIA;

(d) any application made pursuant to the *Companies Creditors' Arrangement Act* or any order made pursuant to such application;

(e) the provisions of any federal or provincial statutes; or

(f) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Debtor and notwithstanding any provision to the contrary in any Agreement.

26. Notwithstanding any provision to the contrary in any Agreement:

(a) the creation of the Charges shall create or be deemed to constitute a breach by the Debtor of any Agreement to which it is a party;

(b) none of the Chargees shall have any liability to any person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges;

(c) the payments made by the Debtor pursuant to this Order and the granting of the Charges do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law, including but not limited to the BIA.

27. **THIS COURT ORDERS** that the Charges created by this Order over leases of real property in Canada shall only be a charge in the Debtor's interests in such real property leases.

APPROVAL OF PROPOSAL TRUSTEE'S REPORT

28. **THIS COURT ORDERS** that the First Report and the activities, conduct, and decisions of the Proposal Trustee described in the First Report are hereby approved, provided that only the Proposal Trustee, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any such way such approval.

GENERAL

29. **THIS COURT ORDERS** that the Debtor or the Proposal Trustee may, from time to time, apply to this Court for advice and directions in the discharge of their respective powers and duties hereunder.

30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Debtor, the Proposal Trustee, and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Debtor and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Debtor and the Proposal Trustee, and their respective agents, in carrying out the terms of this Order.

31. **THIS COURT ORDERS** that each of the Debtor and the Proposal Trustee be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or

administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Proposal Trustee is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

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

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

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THOUGHTWIRE CORP.

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

ORDER
(STAY EXTENSION & SISP APPROVAL)

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TAB 2

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

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

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF THOUGHTWIRE CORP.

AFFIDAVIT OF LORETO SACCUCCI

(sworn August 27, 2026)

I, **LORETO SACCUCCI,** of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY AS FOLLOWS:

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

OVERVIEW

2. The Company is a software company that develops, markets, sells and services digital "twin" software, which 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.

3. On August 7, 2026, the Company filed a Notice of Intention to Make a Proposal (the "**NOI**") pursuant to section 50.4 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3 (the

“**BIA**”). Dodick Landau Inc. was named proposal trustee under the NOI (the “**Proposal Trustee**”). Attached hereto and marked as **Exhibit “A”** is a copy of the Certificate of Filing of a NOI.

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

(a) granting the Company a 45-day extension up to and including October 20, 2026, within which to file a proposal with the Official Receiver under section 62(1) of the BIA;

(b) approved a “stalking horse” sale and investment solicitation process (the “**SISP**”) administered by the Proposal Trustee, including approval of the subscription agreement between the Company and 1426994 Ontario Inc. (the “**Stalking Horse Bidder**”), as subscriber, dated August 26, 2026 (the “**Stalking Horse Agreement**”) as the “stalking horse” bid in the SISP;

(c) granting a super-priority charge (the “**Administration Charge**”) on the Company’s assets, undertakings and properties in an amount not to exceed $100,000 in favour of the Company’s legal counsel, the Proposal Trustee and the Proposal Trustee’s legal counsel (collectively, the “**Professional Group**”), to secure payment of their reasonable fees and disbursements;

(d) approving the interim financing term sheet between the Company and the Stalking Horse Bidder, as lender (in such capacity, the “**DIP Lender**”), dated August 26, 2026 (the “**DIP Loan Agreement**”), pursuant to which the DIP Lender will make available to the Company up to $300,000, to fund these proceeding and the Company’s operating deficiencies during these proceedings; and

(e) granting a super-priority charge (the "**DIP Lender's Charge**") against the Company's assets, undertakings and properties in favour of the DIP Lender, to secure payment of all of the Company's obligations to the DIP Lender under the DIP Agreement.

BACKGROUND

5. The Company develops and operates software platforms aimed at automating and optimizing infrastructure within smart hospitals and smart buildings. The software provides real-time operational intelligence, workflow automation, and predictive decision support for customers, including healthcare facilities, building companies and providers of healthcare technology solutions. The technological delivery of its platforms relies on thirteen (13) distinct cloud service subscriptions.

6. The Company is incorporated under the federal laws of Canada and lists its principal corporate address at 166 King Street East in Toronto, Ontario. A copy of the Corporate Profile in respect of the Debtor is attached hereto and marked as **Exhibit "B".**

7. The Company wholly owns two subsidiaries, as of June 1, 2018:

(a) ThoughtWire IP Corp: registered in federally and provincially in Ontario, which holds the Company's intellectual property; and

(b) ThoughtWire Corp USA: registered in Delaware, responsible for U.S. operations.

Neither subsidiary is presently active.

8. I have been involved with the Company since October 2023 and have acted as consultant since the beginning of 2026.

9. At a shareholder meeting held on August 5, 2026, I was elected as the sole director the Company. Prior to my election, the Company had no active directors for more than nine months. I was appointed to facilitate these NOI Proceedings. A copy of the shareholders' resolutions, verified by the Company's chief executive officer is attached hereto and marked as **Exhibit "C".**

10. As a result of significant historical liabilities, accrued obligations under unfavourable contractual and financing arrangements established under prior management, the Company's financial position began deteriorating. 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.

11. 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, and to recover from the aforementioned decisions by previous management. 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 services were interrupted due to outstanding unpaid obligations to Microsoft, whom the Company relied on to sustain certain operations. The Company was unable to negotiate an acceptable payment arrangement, which led the loss of a key customer in late 2025 to early 2026.

14. Operational cash flows during this period relied entirely on collections from that single customer, with no near-term forecasts built around securing new customer accounts. The loss of this revenue stream, together with ongoing operating costs and historical liabilities, further impaired the Company's financial position.

15. Despite efforts to stabilize the business and secure additional funding, the Company's financial position continued to deteriorate. Prior to my appointment, the Company had no direction for much of 2026. In response, the Company – with the support of its secured creditors – initiated these proceedings to stabilize its business and explore restructuring options.

16. The Company's assets are primarily composed of its intellectual property. It is currently unable to continue its operations due to the above-described liquidity challenges and the interruption of services provided by key third-party service providers.

CREDITORS

A. Secured Creditors

17. The Company's private secured creditors include:

(a) Josip Kozar ("**Kozar**") – the Company is indebted to Kozar in the approximate amount of $435,415.50, loan pursuant to a loan agreement dated December 30, 2025, which obligations are secured by a general security agreement registered under the *Personal Property Security Act* (Ontario) ("**PPSA**"). Copies of the loan agreement and general security agreement are attached hereto and collectively marked **Exhibit "D";**

and

(b) Hole Medical Inc. ("**Hole**") – the Company is indebted to Hole in the approximate amount of $376,500.00, pursuant to a loan agreement dated January 10, 2025, which obligations are secured by a general security agreement, registered under the PPSA. Copies of the loan agreement and general security agreement are attached hereto and collectively marked **Exhibit "E";**

18. In addition to the registrations in favour of Kozar and Hole referenced above, a PPSA search of the Company discloses registrations in the aggregate amount of $698,518 in favour of His Majesty in the Right of Ontario represented by the Minister of the Finance, arising due to employee-related obligations, issued and registered by the Ministry of Labour, Immigration, Training and Skills Development (the "**MOL Claim**"). At that time of the registration of the security interests of Kozar and Hole, the MOL Claim was registered in the amount of $97,919. The Company understands that such amount would rank in priority to the interests of Kozar and Hole, and will be paid in full under the proposed transaction.

19. A copy of a PPSA search certificate for the Company, current to August 25, 2026, is attached hereto and marked as **Exhibit "F".**

B. Unsecured Creditors

20. As at the date of the NOI, the Company owed its unsecured creditors approximately $2,175,000 – which amount is owed to trade creditors, suppliers, now-terminated employees, investors and others.

21. A copy of the Company's list of creditors filed in connection with the NOI is attached hereto and marked as **Exhibit "G".**

C. Employees

22. As at the date of the NOI filing, the Company has three (3) full-time employees, as contractors and consultants, the President, the Chief Financial Officer and the Compliance and Privacy Manager. As of the date hereof, all wages are current in relation to these employees.

23. Prior to the NOI filing, the Company employed as many as nineteen (19) full-time employees. However, owing to financial challenges, the workforce was periodically reduced by the Company to limit operating costs. The majority of the Company's employees were terminated in March 2026.

24. In respect of previous employees, the Company missed a few payrolls from January 2026 to March 2026. The Company incurred at least $100,000 of unpaid payroll during my time at the Company, due to now-terminated employees (which amount is included in the unsecured claim amount listed in above). Eleven (11) employees are owed in the aggregate amount of $454,997.94 in unpaid wages (which amount is included in MOL Claim discussed above).

25. Such amount does not include additional sums for termination and severance claims that terminated employees may advance.

D. Government Remittances

26. As of the date hereof, the Company owes at least $51,248.00 in unpaid employee source deductions.

NOI PROCEEDINGS

27. As stated, the Company is facing liquidity and operational crisis. Over the last two (2) years, revenues have declined as a result of the loss of key customers and

expensive/underperforming capital investments. Additionally, as the workforce has been reduced, the Company has been unable to operate at an appropriate level to generate new revenue streams.

28. In view of the foregoing, the Company has been unable to meet its obligations to creditors. Most notably it has been unable to service its secured debt obligations for some time.

29. Kozar (who is also the majority shareholder of the Company) and Hole had previously provided secured funding to the Company to maintain operations as various strategies were investigated to stabilize the business.

30. However, following on the heels of such strategies and investigations, no turnaround was apparent. Accordingly, Kozar and Hole advised they were no longer prepared to fund the Company. They confirmed however, they were prepared to provide interim financing to the Company if it undertook a formal restructuring by filing an NOI, centered on sale and investment solicitation process.

31. Kozar and Hole expressed an interested in acquiring the business through a stalking horse process or recouping the secured funds advanced to the Company.

32. Accordingly, the Company initiated to the within proceedings and negotiated the Stalking Horse Agreement and the DIP Loan Agreement, with 1426994 Ontario Inc. ("**142Co**"). 142Co is the assignee of the secured debt of Kozar and Hole and the Company understands it is owned jointly by Kozar and Hole.

33. In order to achieve its restructuring objectives, the Company requires an order, among other things (a) approving the SISP and the Stalking Horse Agreement; (b) approving the DIP Loan Agreement; and, (c) granting an extension to the NOI, which expires on September 7, 2026.

THE SISP

34. As stated, the thrust of these NOI Proceedings is to facilitate a SISP. Accordingly, the Company has worked with the Proposal Trustee to develop the SISP, centred on the Stalking Horse Agreement standing as the Stalking Horse Bid. A copy of the SISP is attached hereto and market as **Exhibit "H"**.

35. An overview of the SISP, will also be included in the First Report of the Proposal Trustee (to be filed separately with the Court).

36. However, the salient details of the proposed SISP may be summarized as follows:

(a) it shall be a 4-week marketing process;

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

(c) the Proposal Trustee shall arrange for notice of the SISP to be published in *Insolvency Insider* and such other newspaper, journal or trade publication as the Proposal Trustee considers appropriate;

(d) the Proposal Trustee shall prepare an information "teaser" describing the opportunity and outlining the process under the SISP and a non-disclosure agreement (the "**NDA**");

(e) the Proposal Trustee shall maintain and provide access to a confidential data room to parties who have executed an NDA;

(f) the SISP shall include a bid deadline, on which interested parties are required to submit binding offers;

(g) the Proposal Trustee shall review any offers received to determine if any of them constitute a credible, reasonably certain and financially viable offer, the terms of which offer are more favourable and no more burdensome or conditional than the terms contained in the Stalking Horse Agreement and otherwise meets the definition of a Qualified Bid (*as defined in the SISP*);

(h) a Qualified Bid requires, among other things, a purchase price not less than the purchase price set out in the Stalking Horse Agreement, *plus* a \$50,000 overbid, *plus* a \$25,000 Break Fee (*as defined in the SISP*);

(i) the Stalking Horse Agreement shall be deemed to be a Qualified Bid;

(j) if more than one Qualified Bids is received, the Proposal Trustee shall conduct the Auction and select the successful bid;

(k) following the Auction, the Company shall seek Court approval of the Successful Bid (*as defined in the SISP*) and execute all documents and take all steps required to complete the corresponding transaction; and

(l) if the Stalking Horse Agreement is the not the Successful Bid, a Break Fee of \$25,000 will be paid to the Stalking Horse Bidder following closing of the Successful Bid.

37. The SISP is being conducted on an "as is, where is" basis; and, any Successful Bid will be accepted subject to Court approval at a subsequent motion. Additionally, the Stalking Horse

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

STALKING HORSE AGREEMENT

38. A copy of the Stalking Horse Agreement is attached hereto and marked as **Exhibit "I"**.

39. The Stalking Horse Bidder is a corporation, organized by Kozar and Hole. Kozar and Hold have each assigned their secured claims to the Stalking Horse Bidder (the "**Secured Debt**"), who will credit bid the same, along with all amounts owing under the DIP Loan Agreement (if approved by the Court), and pay all priority payables, to acquire the business of the Company.

40. The Stalking Horse Agreement contemplates the acquisition of the equity in the Company by the Stalking Horse Bidder by way of a "reverse vesting" transaction in order to seamlessly continue the business of the Company. Without such structure, the business would falter because:

(a) the business must maintain "SOC 2" compliance – i.e., systems and organizational controls designation for data security created by the American Institute of Certified Professional Accountants; and

(b) the Company must maintain its status as the vendor of record with Supply Ontario, to ensure it is still able to take part in procurement cycles.

Each such designation is required to facilitate continued, uninterrupted operation; and, neither designation may be transferred.

41. 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.

42. 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.

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

(a) a purchase price equal to:

(i) a credit bid equal to the Secured Debt (approximately $783,000.00); plus

(ii) a credit bid equal to the amounts outstanding at closing under the DIP Loan Agreement and secured by the DIP Lender's Charge (estimated to be $255,000.00 at closing) (the "**DIP Debt**"), plus

(iii) a cash payment sufficient to satisfy (a) any claim payable in legal priority to the Secured Debt; (b) all unpaid professional costs; and, (c) the fees and disbursements of the Trustee and its counsel required to administer ResidualCo and the excluded assets (including any wind-down or dissolution of ResidualCo);

(b) an acquisition on an "as is, where is" basis;

(c) the vesting of excluded assets in ResidualCo and the replacement of the Company in these proceedings by ResidualCo;

(d) a continuation of the business;

(e) offers of employment to existing employees; and

(f) a target closing by October 30, 2026.

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 comprise an amount payable in priority to the Secured Debt.

44. The Stalking Horse Agreement contemplates a going-concern transaction for the business. The approval and reverse vesting order will provide for a seamless transition of the above noted designations and uninterrupted business transfer, as required by the Purchaser.

45. Upon closing of the transaction contemplated by the Stalking Horse Agreement, including the forgiveness of the Secured Debt and the DIP Debt by way of credit bid and the transfer of excluded assets and liabilities to ResidualCo, the Company shall be current on all obligations and shall no longer be insolvent.

CASH FLOW FORECAST

~~46.~~ In connection with and as required under the NOI, and in consultation with the Proposal Trustee, the Company prepared and filed a cash flow statement and updated and extended such stated (the "**Cash Flow Statement**"), for the period through to November 21, 2026. The Cash Flow Statement will be filed separately, appended to the Proposal Trustee's First Report. A copy of Cash Flow Statement is attached hereto and marked as **Exhibit "J".**

47. The Cash Flow Statement sets out the cash needs of Company during the forecast period, including beyond requested extension of time to file a proposal under the NOI on the within motion.

48. The Cash Flow Statement demonstrates that the Company will have sufficient cash flow to sustain itself through the extension period and beyond, subject to ability to access funding under the DIP Loan Agreement.

DIP LOAN AGREEMENT

49. The Company requires additional financing to fund operations during these proceedings. To facilitate these fundings, the DIP Lender has agreed to advance the maximum amount of $300,000, pursuant to the terms of the DIP Term Sheet, attached hereto as **Exhibit "K"**, as the DIP Loan Agreement.

50. Below is a summary of the material terms of the DIP Loan:

(a) **Maximum Principal Amount:** $300,000;

(b) **Purpose:** to fund the working capital needs in accordance with the Cash Flow Statement and restructuring costs;

(c) **Commitment Fee**: none.

(d) **Interest:** 7.5% per annum, calculated monthly on a daily balance outstanding;

(e) **Maturity Date:** on the earlier of:

(i) the occurrence of an Event of Default (*as defined in the DIP Term Sheet*);

(ii) the date on which the NOI Proceedings are terminated;

(iii) the date upon which the sale transaction is completed;

(iv) November 15, 2026 (or such other date as the Lender may agree).

(f) **Conditions:** the DIP Lender's obligation to make any advance under the DIP Loan Agreement is conditional on, among other things, the granting of the one or more Court orders by September 7, 2026, which order(s) shall approve the DIP Loan Agreement, the DIP Lender's Charge and the Administration Charge.

51. The Proposal Trustee has reviewed the DIP Loan Agreement, and I am advised by the Proposal Trustee that it approves of the same.

52. It is contemplated that the DIP Lender's Charge will be a super-priority charge on all of the Company's present and future assets, properties and undertakings, subject to only to the Administration Charge. This is a condition of the DIP Loan Agreement.

DIP LENDER'S CHARGE

53. In order to secure the repayment of the Company's obligations under the DIP Loan Agreement, the DIP Lender requires – and the Company is requesting – that the Court grant the charge in favour of the DIP Lender in the maximum principal amount of $300,000, over all assets, property and undertakings of the Company, ranking in priority to all claims and encumbrances, save and except for the Administration Charge below. Such charge is a condition precedent to accessing funding under the DIP Loan Agreement and in the circumstances is both necessary and appropriate. I understand from counsel that the proposed charge is in line with standard insolvency law practices where funding is required to support the Company under NOI.

EXTENSION IS NECESSARY

54. Presently, the Company is working diligently with the Proposal Trustee and its secured creditors to preserve and access value for its stakeholders as follows:

(a) the Company has, with the Proposal Trustee, designed the SISP to enable it to market the Company's business for sale in fair and transparent manner;

(b) the Company has negotiated and executed the Stalking Horse Agreement, which will set a floor price for the business;

(c) the Company has negotiated and executed the DIP Loan Agreement, which will set a floor price for the business

(d) the Company is working with the Proposal Trustee to address all stakeholder issues and to minimize costs during the SISP.

55. The current stay of proceedings expires on September 7, 2026. The Company requires an extension of the stay of proceedings in order to facilitate the SISP, for the benefit of its stakeholders. Absent the extension, the Company will be unable make a proposal to its creditors and will become bankrupt to the detriment of all stakeholders.

ADMINISTRATION CHARGE

56. In order to protect the fees and expenses of each of Professional Group, the Company is requesting that the Court grant the Administration Charge, ranking in priority to all claims and encumbrances, in the amount of $100,000. Such amount is reasonable in the circumstances. The continued services of the professionals are critical to the progress and success of these proceedings, and, without such charge, the foregoing professionals may not continue in their capacities in support of these proceedings.

RELIEF REQUESTED

57. Under the BIA, the stay of proceedings under the NOI will expire on September 7, 2026.

58. The Company is acting in good faith and with due diligence in seeking to preserve and realize value for the benefit of all its stakeholders. The Company has worked diligently with the Proposal Trustee to finalize the Stalking Horse Agreement and the proposed SISP.

59. The marketing and sale of business represent the best possibility of maximizing recovery for all creditors.

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

61. Additionally, the approval of the DIP Loan Agreement and DIP Lender's Charge is necessary and appropriate and is required to fund the Company to carry out the SISP and advance these proceedings. I understand through counsel and the Proposal Trustee, and to verily believe to be true, that approval on interim financing term sheets and corresponding charges to secure repay to the Lender are permitted under the law and are common in NOI proceedings under the BIA.

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

63. For the forgoing reasons, the Company requests that the Court issue an order or orders approving the relief sought herein.

64. All of the request relief is supported by the Proposal Trustee.

CONCLUSION

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

SWORN BEFORE ME, electronically, at the City of Toronto in the Province of Ontario on August 27, 2026.

Commissioner for Taking Affidavits
(or as may be)

LORETO SACCUCCI

THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF THOUGHTWIRE CORP.

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

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

Proceedings commenced at Toronto

AFFIDAVIT OF LORETO SACCUCCI
(sworn August 27, 2026)

LOOPSTRA NIXON LLP
130 Adelaide St W, Suite 2800
Toronto, ON M5H 3P5

R. Graham Phoenix (LSO# 52650N) /
Sarah Nolasque (LSO# 96738J)
Tel: (416) 748-4710 / (416) 748-4155
Fax: (416) 746-8319
Email: gphoenix@ln.law / snolasque@ln.law

Lawyers for ThoughtWire Corp.

TAB A

This is Exhibit "A" referred to in the Affidavit of Loreto Saccucci, subscribed and sworn before me this 27th day of August, 2026.

____

A Commissioner for taking affidavits

Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

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

TAB B

This is Exhibit “B” referred to in the Affidavit of Loreto Saccucci, subscribed and sworn before me this 27th day of August, 2026.

____

A Commissioner for taking affidavits

Ontario

Ministry of Public and
Business Service Delivery

Profile Report

THOUGHTWIRE CORP. as of July 03, 2026

Act	Corporations Information Act
Type	Extra-Provincial Federal Corporation with Share
Name	THOUGHTWIRE CORP.
Ontario Corporation Number (OCN)	1996918
Governing Jurisdiction	Canada - Federal
Incorporation/Amalgamation Date	June 01, 2018
Registered or Head Office Address	166 King Street East, 200, Toronto, Ontario, M5A 1J3, Canada
Status	Refer to Governing Jurisdiction
Date Commenced in Ontario	June 01, 2018
Principal Place of Business	166 King Street East, 200, Toronto, Ontario, M5A 1J3, Canada

Chief Officer or Manager

There are no chief officer or managers on file for this corporation.

Corporate Name History

Refer to Governing Jurisdiction

Amalgamating Corporations

Corporation Name	THOUGHTWIRE CORP.
Ontario Corporation Number	3044541
Corporation Name	THOUGHTWIRE HOLDINGS CORP.
Ontario Corporation Number	3043642

Active Business Names

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

Expired or Cancelled Business Names

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

Document List

Filing Name	Effective Date
Archive Document Package	December 05, 2025
CIA - Initial Return PAF: EUGENE A. BOMBA - OFFICER	June 08, 2018

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

TAB C

This is Exhibit “C” referred to in the Affidavit of Loreto Saccucci, subscribed and sworn before me this 27th day of August, 2026.

A Commissioner for taking affidavits

**MINUTES OF A SPECIAL MEETING OF SHAREHOLDER
OF THOUGHTWIRE CORP.**

August 5, 2026 - 10:30am E.S.T.

These minutes record the proceedings at a duly called and conducted a special meeting of the shareholders of THOUGHTWIRE CORP. (the "**Corporation**") held by a videoconference on August 5, 2026, at 10:00am.

BACKGROUND RE: NOTICE

The meeting was called by notice of special meeting of shareholders dated July 15, 2026 (the "**Notice**"), delivered to all shareholders and the Chief Financial Officer of the Corporation by Josip Kozar. Pursuant to the Notice, the special meeting was called expressly to facilitate a shareholders vote on the election of Loreto Saccucci ("**Saccucci**") or an alternate nominee to the board of directors of the Corporation. Pursuant to the Notice, Paul Brosnan (Chief Financial Officer of the Corporation was to act as chair of the special meeting).

ATTENDANCE (by videoconference)

Chair:

- Paul Brosnan, CFO

Shareholders:

- Brian Goodman
- Gary Goldberg
- Richard Austin
- Hamilton, Arthur
- Kathy Tuitt
- Chris Howard
- Don Magie
- Dave Kolada
- Lorne Gladstone
- Josip Kozar
- Mario Lollo
- Hai Tran-Viet
- Hitesh Seth
- Tristan Sones
- Dale Hall
- Jerrard Gaertner
- Gary Wang
- Andrew Buntain
- Peter AP Zakarow
- Fox, Robert
- Larry Innanen
- Garry Innanen

Other:

- Loreto Saccucci (nominee for directorship)

CHAIR

Pursuant to the Notice, the meeting was chaired by Paul Brosnan, Chief Financial Officer (the "**Chair**").

MEETING

The Chair called the meeting to order at approximately 10:01am EST. Quorum was confirmed.

The Chair set out the agenda and indicated the purpose of the meeting was to consider the election of Saccucci a director of the Corporation, nothing there were no current directors. The Chair highlight the Saccucci was nominated to sit as director by Josip Kozar ("**Kozar**").

There followed a discussion about various issues, including:

(a) Arthur Hamilton asked about the Corporation's directors and officers insurance policy. The Chair confirmed that no such insurance has been in place since December 2025, but the issue was being considered in conjunction with the proposed appointment of Saccucci.

(b) Jerrard Gaertner requested clarification on Kozar and Saccucci. The Chair explained that Kozar invested in the company in 2024 and became the majority shareholder. Kozar explained his position, the status of the company and the pending involvement of Rahn Dodick (Dodick Landua Inc.) as a trustee in an anticipated notice of intention to make a proposal (an "**NOI**") under the *Bankruptcy and Insolvency Act*. Saccucci explained he was brought in by previous management to help the Corporation secure investment, which resulted in Kozar's involvement.

MOTION

The Chair tabled a motion for a shareholders' resolution to appoint Saccucci as a director of the Corporation. Kozar confirmed his support of the motion. Kozar represents 88% of the voting shares. No other shareholder voted on the motion. The motion PASSED. The Chair indicated he would contact legal counsel to finalize the resolution.

There followed a discussion about various issues, including:

(a) A discussion about the intention to use the NOI process to restructure the business of the Corporation.

(b) A discussion about the potential involvement of "Hole Medical".

(c) A discussion about share structure of the Corporation and whether creditors would be offered equity in exchange for debt as part of the NOI process. This was to be determined.

(d) Dave Kolada noted his assumption that further negotiations would occur in the NOI and requested, in addition to the directors and officers insurance, a cap table for the Corporation.

(e) Jerrard Gaertner requested to received copies of the NOI and any subsequent proposal.

(f) Jerrard Gaertner also asserted there was no vote on the motion as no shareholder "seconded" the motion.

The Chair returned to the MOTION and discussion ensued in which certain Kozar insisted the vote had occurred and the motion has passed, while other shareholders suggested there was no vote as the motion had not been "seconded". The Chair attempted to connect with legal counsel but was unable to do so. The Chair agreed to adjourn the meeting and connect with legal counsel and communicate back to the attending shareholders as to what, if anything, needs to be done to address the question of the motion.

The meeting was adjourned at approximately 10:41am EST.

SUBSEQUENT COMMUNICATION FROM THE CHAIR

After consulting with legal counsel, the Chair determined that (a) there was no formal requirement that a motion be "seconded" in the Corporation's constating documents or under the governing statutes; (b) under the Corporation's constating documents all matters at a shareholder meeting were to be resolved by majority vote; and, (c) under the Corporation's constating documents, the Chair of a shareholder meeting had authority to determine the procedure at such meeting and all matters or things a such meeting. In view of the foregoing and the overwhelming shareholder support (88%) for the election of Saccucci as a director, the Chair concluded that the motion did not require a "seconder" and the resolution to appoint Saccucci as a director passed.

The Chair delivered an email to the shareholder explaining his decision at approximately 6:36pm EST on August 5, 2026. A copy of such email is attached as Appendix "A" hereto and shall form part of these minutes.

A copy of the shareholder resolution, passed on the MOTION by Kozar is attached hereto as Appendix "B".

***

The undersigned hereby certify the above is a accurate record of the meeting.

Date: August 6, 2026

Paul Brosnan, Chief Financial Officer & Chair of the Meeting

SCHEDULE "A"
EMAIL FROM CHAIR TO ATTENDING SHARHOLDERS

Dear Shareholders of ThoughtWire Corp

Further to the shareholders' meeting held on August 5, 2026, in which I acted as Chair. I have consulted with counsel who has advised that the lack of a seconder is not fatal to a shareholder vote and, per the Company's by-laws, the Chair has authority to determine procedure and to decide any matter or thing at the meeting. As Chair, I have reviewed the CBCA and by-laws with counsel and note that the overarching purpose of any shareholder meeting is empower the shareholders to vote on all matters properly advanced at the meeting. In this case, (a) per the Notice, the meeting was specifically called to elect Loreto Saccucci as director; (b) each common share equates to one vote; and, (c) an overwhelming majority or votes were cast in support the election of Loreto Saccucci as director. The meeting was adjourned so that I could consult with counsel on the above and report back. Accordingly, I am reporting back to advise as to the above; and, also to advise that, in light of the circumstances of the meeting, I have concluded in my capacity as Chair that the vote will stand and Loreto Saccucci is appointed as director of the Company, effective August 5, 2026.

Best Regards,

Paul Brosnan

SCHEDULE “B”

RESOLUTION OF THE SHAREHOLDERS OF THOUGHTWIRE CORP.
RE: APPOINTMENT OF DIRECTOR

WHEREAS:

A. A special meeting of the shareholders of THOUGHWIRE CORP. (the “**Corporation**”) was convened on August 5, 2026, for the purposes of voting on the election of Loreto Saccucci (“**Saccucci**”) as a director of the Corporation, nominated by Josip Kozar.

B. At the special meeting, on a motion by Josip Kozar, 88% of the shareholder of the Corporation voted to elect Saccucci as a director of the Corporation.

NOW THEREFORE BE IT RESOLVED THAT:

1. The following person, having consented to act as director of the Corporation (which consents are annexed hereto), be and they is hereby elected as a director of the Corporation, effective as of August 5, 2026, to hold office until he resigns or until his successor is duly elected, subject to the provisions of the by-laws of the Corporation and the provisions of the Canada Business Corporations Act:

LORETO SACCUCCI

THE FOREGOING RESOLUTION was passed by majority vote of the shareholders of the Corporation entitled to vote thereon at a meeting of shareholders on August 5, 2026, as evidenced by the certification of the Chair of such meeting and chief financial officer below, pursuant to the provisions of the *Canada Business Corporations Act*, effective the 5th day of August 2026.

THE UNDERSIGNED, hereby certifies that the foregoing is a true copy of a Resolution passed by the Directors of the Corporation on the date hereof and that it is still in full force and effect, unamended, as at the date hereof.

DATED as of the 5th day of August 2026.

Name: **PAUL BROSNAN**
Title: Chief Financial Officer & Chair of Shareholders Meeting held on August 5, 2026

CONSENT TO ACT AS DIRECTOR

TO: **THOUGHTWIRE CORP. (the "Corporation")**

AND TO: **The Shareholders thereof**

THE UNDERSIGNED hereby consents to act as a director of the Corporation following the election or appointment of the undersigned as a director of the Corporation on the date hereof.

The undersigned hereby further consents to act as a director of the Corporation following the election or appointment of the undersigned as a director of the Corporation at any meeting or meetings held at any time in the future, such consent to continue in effect until the date upon which the undersigned gives written notice to the Corporation revoking such consent or ceases to be a director of the Corporation.

The undersigned hereby:

1. acknowledges and declares that:

   (a) I am at least 18 years of age;
   (b) I have not been found by a court in Canada or elsewhere, to be of unsound mind; and
   (c) I am not bankrupt.

2. acknowledges that the Corporation is and will be relying upon this consent, for the purpose of ensuring compliance by the Corporation with applicable law, and undertakes to advise the Corporation in writing of any change in the status of any of the foregoing matters forthwith after any such change; and

3. consents to the holding of any meeting of the directors or of a committee of directors of the Corporation by means of a telephonic, electronic or other communication facility to the extent such means permit all participants to communicate adequately with each other during the meeting, in accordance with the regulations to the *Canada Business Corporations Act* (if any).

EFFECTIVE the 5th day of August 2026.

____
Loreto Saccucci

TAB D

This is Exhibit “D” referred to in the Affidavit of Loreto Saccucci, subscribed and sworn before me this 27th day of August, 2026.

____

A Commissioner for taking affidavits

LOAN AGREEMENT

THIS AGREEMENT made as of and with effect from the 30th day of December, 2025.

B E T W E E N:

JOE KOZAR

(the "**Lender**")

- and -

THOUGHTWIRE CORP.

(the "**Borrower**")

- and -

THOUGHTWIRE IP CORP.

(the "**Guarantor**")

WHEREAS the Lender has advanced funds to the Borrower and the Borrower acknowledges that it is indebted to the Lender in the amount of Canadian $410,174.23, inclusive of accrued interest at 10% per annum (the "**Outstanding Advance Amount**");

AND WHEREAS the Lender is entitled to demand immediate repayment of the Outstanding Advance Amount;

AND WHEREAS the Lender has agreed to accept repayment over an extended term of twenty-four (24) months at a fixed interest rate of 10% per annum;

AND WHEREAS the Borrower has agreed to grant security over its assets and the Guarantor has agreed to guarantee the Borrower's obligations in connection with this arrangement;

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the mutual covenants and agreements contained herein, the payment by the Borrower to the Lender of $100.00, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties hereto hereby covenant and agree as follows:

ARTICLE 1 - INTERPRETATION

1.1 **Definition.** In this Agreement, unless the context otherwise requires, the following words and phrases shall have the meanings set out below, respectively:

(a) “**Business Day**” means a day other than a Saturday, Sunday or public holiday and on which banks are open for business in Toronto, Ontario;

(b) “**Call Option**” has the meaning ascribed thereto in Section 3.2;

(c) “**Event of Default**” has the meaning ascribed thereto in Article 3;

(d) “**General Security Agreement**” has the meaning ascribed thereto in Section 2.4;

(e) “**Guarantee Agreement**” has the meaning ascribed thereto in Section 2.5;

(f) “**Outstanding Advance Amount**” has the meaning ascribed thereto in the recitals hereof;

(g) “**Share Pledge**” has the meaning ascribed thereto in Section 2.4; and

(h) “**Term**” has the meaning ascribed thereto in Section 2.2.

1.2 **Headings, etc.** The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.3 **Number and Gender.** In this Agreement words importing the singular number only shall include the plural and vice versa, words importing a specific gender shall include the other genders, and references to persons shall include individuals, partnerships, trusts, associations, unincorporated organizations and corporations.

1.4 **Currency.** All dollar amounts referred to in this Agreement are in Canadian funds.

ARTICLE 2 - LOAN

2.1 The **Loan.** The parties acknowledge that the Outstanding Advance Amount represents the principal amount of the loan from the Lender to the Borrower, being $410,174.23, which shall be repaid in accordance with the terms of this Agreement (the “**Loan**”).

2.2 **Repayment of Loan.** Subject to Article 3 below, the Loan shall become due and payable in full twenty-four (24) months from the date of this Agreement, on December 30, 2027 (the “**Term**”). All payments from the Borrower to the Lender shall be made by way of cheque or electronic transfer.

2.3 **Interest.** The Borrower shall pay interest to the Lender on the outstanding principal amount of the Loan (and on any overdue interest) from the date of this Agreement after as well as before maturity, default and judgment until the date of payment in full at a fixed rate of 10% per annum, calculated and payable monthly in arrears on the 15th day of each month. All payments from the Borrower to the Lender shall be made by way of cheque or electronic transfer.

2.4 **Security.** The Loan shall be secured by a general security agreement by the Borrower (the "**General Security Agreement**") over all present and future property of the Borrower, including without limitation a pledge of all shares of the Guarantor held by the Borrower (the "**Share Pledge**"), which security shall be registered under the *Personal Property Security Act* (Ontario) and shall be discharged once the Loan and interest amount have been paid in full.

2.5 **Guarantee.** As a condition of this Agreement, the Guarantor shall execute and deliver to the Lender a guarantee agreement (the "Guarantee Agreement") in form and substance satisfactory to the Lender, pursuant to which the Guarantor unconditionally and irrevocably guarantees the full and punctual payment and performance of all obligations of the Borrower under this Agreement.

2.6 **Prepayment Privilege.** When not in default hereunder, the Borrower shall have the right to prepay, at any time or times, the whole or any part of the principal amount of the Loan and interest outstanding without notice, penalty or bonus.

ARTICLE 3 – EVENTS OF DEFAULT

3.1 **Events of Default.** Each of the following events shall constitute an "**Event of Default**" under this Agreement:

(a) the failure by the Borrower to make payments required hereunder, and such failure continues for three (3) consecutive months; and

(b) the Borrower being declared bankrupt by a court of competent jurisdiction, filing a voluntary assignment in bankruptcy, making a proposal under applicable bankruptcy or insolvency legislation or otherwise, or taking any action in respect of the settlement of any claims of its creditors whether under the provisions of applicable bankruptcy or insolvency legislation or otherwise, or any person(s) taking any proceedings which may result in the Borrower being declared bankrupt unless such application, action or proceeding is opposed by appropriate proceedings and is denied, dismissed or withdrawn within 15 days after the commencement thereof.

3.2 **Remedy Upon Default.** Upon the occurrence of any Event of Default with respect to the Borrower, the Lender may:

(a) declare the outstanding Loan and interest amount (as accrued on the date on which the Lender exercises its Call Option) to be immediately due and payable (the "**Call Option**"); and

(b) realize upon all or part of the security granted pursuant this Agreement;

without prejudice to or limitation of any other rights which the Lender may have under this Agreement (or any documents delivered in connection therewith) or at law.

3.3 **Default Interest.** Upon the occurrence of any Event of Default, the interest rate on all outstanding principal and unpaid interest shall increase to thirteen percent (13.0%) per annum, calculated and payable in the same manner as set forth in Section 2.4, and shall continue at such rate until all amounts owing under this Agreement have been paid in full or the Event of Default has been cured to the satisfaction of the Lender.

ARTICLE 4 - GENERAL PROVISIONS

4.1 **Further Assurances.** The parties hereto agree that they will do all acts and things and execute and deliver such further and other agreements, instruments and documents as may be necessary or desirable to carry out the intent and purpose of and give full effect to this Agreement and every part thereof.

4.2 **Notices.** Any notice or other communication to be given hereunder to any of the parties hereto shall be in writing and may be given by delivery, or sent by facsimile or other similar means of electronic communication, or if postal services and deliveries are then operating, mailed by registered mail to such party at its address set out below or at such other address as such party may have designated by notice so given to the other parties hereto:

to the Borrower at:

72 Saint Leger Street

Kitchener, ON,

N2H6R4

Email: paul@atumfs.com

to the Lender at:

8250 English Church Rd
Mount Hope, ON,
L0R 1W0

Email:
jkozar2020@gmail.com

Any notice or other communication shall be deemed to have been given, if delivered, on the date of delivery, or if sent by facsimile or other similar means of electronic communication, on the Business Day next following the date of sending, or if mailed by registered mail as aforesaid, on the fifth Business Day following the date of the mailing if postal service and deliveries are then operating.

4.3 **Time.** Time shall be strictly of the essence of this Agreement and of every part thereof and no extension or variation of this Agreement shall operate as a waiver of this provision.

4.4 **Proper Law.** This Agreement shall in all respect be construed in accordance with and governed exclusively by the laws of the Province of Ontario and the laws of Canada applicable therein.

4.5 **Assignment.** All rights and obligations of the Lender under this Agreement shall be freely assignable in whole or in part without the consent of the Borrower, and all rights and obligations of the Borrower under this Agreement shall be assignable only with the prior written consent of the Lender.

4.6 **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

4.7 **Counterparts.** This Agreement may be executed in counterparts, all of which together shall constitute one and the same instrument and the parties hereto agree that an executed copy of this instrument that is delivered by fax or by email in PDF form shall be accepted as an original.

<<***Signature page follows***>>

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement with effect as of and from the date first written above.

SIGNED, SEALED & DELIVERED)
IN THE PRESENCE OF:)

Signed by:
Kelly-Anne Kenny
B154C38C03884BC...

WITNESS Kelly-Anne Kenny)

Signed by:
9A16C55FCB0E4D4...

Joe Kozar

PER:
THOUGHTWIRE CORP.

Signed by:
Loreto Saccucci
B79B4E42363E42D...

Name: Loreto Saccucci

Title: President

DocuSigned by:
Paul Brosnan
0E28440C7BA74EA...

Name: Paul Brosnan

Title: CFO

PER:
THOUGHTWIRE IP CORP.

Signed by:
Loreto Saccucci
B79B4E42363E42D...

Name: Loreto Saccucci

Title: President

DocuSigned by:
Paul Brosnan
0E28440C7BA74EA...

Name: Paul Brosnan

Title: CFO

Schedule "A"

Repayment Schedule

Instalment No.	Total Principal	Monthly Interest Payment	Monthly Payment
1	$410,174.23	$3,418.12	[•]
2	$410,174.23	$3,418.12	[•]
3	$410,174.23	$3,418.12	[•]
4	$410,174.23	$3,418.12	[•]
5	$410,174.23	$3,418.12	[•]
6	$410,174.23	$3,418.12	[•]
7	$410,174.23	$3,418.12	[•]
8	$410,174.23	$3,418.12	[•]
9	$410,174.23	$3,418.12	[•]
10	$410,174.23	$3,418.12	[•]
11	$410,174.23	$3,418.12	[•]
12	$410,174.23	$3,418.12	[•]
13	$410,174.23	$3,418.12	[•]
14	$410,174.23	$3,418.12	[•]
15	$410,174.23	$3,418.12	[•]
16	$410,174.23	$3,418.12	[•]
17	$410,174.23	$3,418.12	[•]
18	$410,174.23	$3,418.12	[•]
19	$410,174.23	$3,418.12	[•]
20	$410,174.23	$3,418.12	[•]
21	$410,174.23	$3,418.12	[•]
22	$410,174.23	$3,418.12	[•]
23	$410,174.23	$3,418.12	[•]
24	$410,174.23	$3,418.12	[•]
Final Amount:	$410,174.23	[•]	

GENERAL SECURITY AGREEMENT

THIS SECURITY AGREEMENT made this 16th, January 2026

BY:

THOUGHTWIRE CORP.

(hereinafter referred to as the "**Debtor**")

IN FAVOUR OF:

Josip Zozar

(hereinafter referred to as the "**Secured Party**")

RECITALS:

The Debtor has agreed to enter into this Security Agreement as general and continuing security for the payment and performance of all of the Debtor's obligations now owing or which may become owing in the future to the Secured Party;

NOW THEREFORE in consideration of the above premises and the sum of Two Dollars ($2.00) and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties agree as follows:

1. Grant of Security Interest

As a general and continuing security for the payment of all existing and future indebtedness and liability of the Debtor to the Secured Party, whether direct or indirect, absolute or contingent, matured or not, joint, several or joint and several, and including without limitation all obligations and liabilities of the Debtor to the Secured Party under any present or future guarantee by the Debtor of the payment or performance or both of the debts, obligations or liabilities of any third party to the Secured Party, and as a continuing security for performance of all the obligations or variation thereof all of which are hereinafter called the "**Obligations**", the Debtor hereby charges, sells, grants and assigns to the Secured Party a security interest in all of the undertaking, property and assets of the Debtor now owned or hereafter acquired including, without limitation, the property described in Section 2 hereof as security for the Obligations (the "**Collateral**").

2. Description of Charged Property

The following undertakings, property and assets of the Debtor are hereinafter referred to as the "**Collateral**" and shall be subject to the security interest granted to the Secured Party by this Security Agreement and is to remain in the possession of the Debtor subject to the conditions and provisions hereinafter set out:

(a) Accounts Receivable. All debts, accounts, claims, monies, and choses in action, which now are owned by or hereafter due and owing to the Debtor from whatever source and also all securities, mortgages, bills, notes, drafts, contracts, and any other document now held, or owned, or which may be hereafter taken, held or owned by or on behalf of the Debtor, in respect of or in connection with the said debts, accounts, claims, monies, and choses in action or any part thereof, and also all books, documents and papers recording, evidencing or relating to the said debts, accounts, claims, moneys and choses in action, or any part thereof (the "**Accounts Receivable**");

(b) Inventory. All goods, including attachments or accessories thereon that are now or hereafter held by the Debtor for sale or lease, or that are to be furnished or have been furnished under a contract of service or that are raw materials, work in process or materials used or consumed in the business of the Debtor (the "**Inventory**");

(c) Equipment. All tools, machinery, equipment, vehicles, furniture, chattels, fixtures, and other tangible personal property now owned or hereafter acquired by the Debtor (the "**Equipment**");

(d) Intangibles. All intangible property now owned or hereafter acquired by the Debtor including, without limitation, all contractual rights, goodwill, books of accounts, client lists, client files, all licences issued to the Debtor to the extent permitted by law, patents, trademarks, trade names, copyrights, other industrial property or such rights therein;

(e) Renewals. All renewals, accretions to and substitutions for any of the property referred to in subparagraphs (a), (b), (c) and (d) above;

(f) Securities. All financial assets, investment property, instruments, assets, stock, warrants, bonds, debenture stock or other securities;

(g) Leasehold Improvements. All leaseholds or any agreements therefore, now owned or hereafter occupied by the Debtor, together with the Debtor's erection of improvements and fixtures situate thereupon used in connection therewith, provided, however, the last day of any term of any such lease, sublease or agreement verbal or written, is excepted out of the Collateral by the Security Agreement, but the Debtor shall stand possessed of any such reversion, upon trust to assign and dispose thereof as the Secured Party may direct;

(h) Other Property. All of the Debtor's undertaking and all of the Debtor's other property and assets including, without limitation, uncalled capital, judgments, rights, franchises, chattel paper, documents of title, money and goods;

(i) Proceeds. All sums of money or property in any form derived directly or indirectly from any dealings with the undertakings, property and assets described in this Section 2 or that indemnify or compensate for such property and assets destroyed or damaged (the "**Proceeds**").

(j) Other Contractual Rights. To the extent that the security interest created by this Security Agreement in any contractual rights would constitute a breach or cause the acceleration of such contract, said security interest shall not be granted hereunder but the Debtor shall hold its interest therein in trust for the Secured Party, shall use commercially reasonable efforts to obtain the appropriate consents to the attachment of said security interest and shall grant a security interest in such contractual rights to the Secured Party forthwith upon obtaining the appropriate consents to the attachment of said security interest.

All terms herein which are defined in the *Personal Property Security Act* R.S.O 1990, c. P.10, as amended from time to time (the "**PPSA**") shall have the meaning herein as in the PPSA. In this Security Agreement, any reference to "**Collateral**" shall, unless the context otherwise requires, refer to the "**Collateral or any part thereof**".

3. Attachment of Security Interest

Upon execution of this Security Agreement by the Debtor, the Secured Party and the Debtor agree that they intend that the security interest created by this Security Agreement shall attach to the Collateral when the Debtor has rights in the Collateral and thereafter shall be a fixed and specific charge on the Collateral.

4. Warranties and Covenants

The Debtor represents, warrants and covenants that, unless compliance with such covenants is waived by the Secured Party in writing or unless non-compliance with any such covenants is otherwise consented to by the Secured Party by written agreement with the Debtor:

(a) <u>Compliance with Obligations</u>. The Debtor shall pay or satisfy all Obligations when due;

(b) <u>Ownership and Collateral Free of Charges</u>. The Debtor is the owner of or has rights in the Collateral with good title thereto free and clear of all encumbrances whatsoever other than the permitted encumbrances set forth in Schedule "**A**" (the "**Permitted Encumbrances**") and the Debtor shall not create, assume or suffer to exist any mortgage, hypothec, charge, pledge, security interest, claim, lien, charge or other encumbrance in, of or on any of the Collateral to any person, other than the Secured Party or in respect of the Permitted Encumbrances, without the prior written consent of the Secured Party;

(c) <u>Keep Collateral in Good Repair</u>. The Debtor shall keep the Collateral in good order, condition and repair and shall not use the Collateral in any violation of this Security Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation, court order or ordinance;

(d) <u>Notification to Secured Party</u>. The Debtor shall promptly notify the Secured Party of:

(i) Claims and Liens - any claim, lien, charge, security interest or other encumbrance made or asserted against any of the Collateral; and

(ii) Proceedings - any suit, action or proceeding affecting any of the Collateral.

The Debtor shall, at its own expense, defend the Collateral against any and all such claims, liens, charges, security interests or other encumbrances and against any and all such suits, actions or proceedings;

(e) No Accessions. The Debtor shall prevent the Collateral from being or becoming an accession to other property not covered by this Security Agreement;

(f) Corporate Authority and Power. The Debtor has, and at all times hereafter shall have, full power and lawful authority, corporate and otherwise, to grant the security interests herein;

(g) Incorporation, Licences and Qualifications. The Debtor is each respectively a body corporate, duly incorporated, properly organized and validly subsisting under the laws of the Province of Ontario and is duly registered and qualified to do business under the laws of each other jurisdiction in which the character of the properties owned by it or the nature of the activities conducted by it make such registration or qualification advisable or necessary;

(h) Place of Business of Debtor. The Debtor's principal places of business are set forth in Schedule “B”. The Debtor shall not change its principal place of business, head office or the location of any of the Collateral or the records in respect thereof without giving the Secured Party ten (10) days prior written notice thereof;

(i) Location of the Collateral. The Debtor shall keep the Collateral at its principal place(s) of business;

(j) Disposition of Collateral. The Debtor shall not sell, contract for sale, lease or otherwise dispose of or assign any of the Collateral or any interest therein except for Inventory in the ordinary course of business as heretofore conducted by the Debtor;

(k) Servicing of Payables. The Debtor shall promptly pay when due all amounts that are payable by it howsoever arising, including, without limiting the generality of the foregoing, all rents, charges, taxes, rates, levies, assessments, fees and duties;

(l) Keep Collateral Insured. The Collateral is insured in accordance with the terms hereof;

(m) Notice of Loss of Collateral. The Debtor shall give immediate written notice to the Secured Party of all loss or damage to or loss of possession of the Collateral otherwise than by sale in the ordinary course of the Debtor's business;

(n) Account Debtor. Each debt, chattel paper and instrument constituting Collateral is genuine and enforceable in accordance with its terms against the party obligated to pay thereunder (the "**Account Debtor**");

(o) Amounts Due From Account Debtor. The amount represented by the Debtor or by all Account Debtors shall, to the best of the Debtor's knowledge be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, save and except for normal cash discounts where applicable and a reasonable reserve for bad debts;

(p) No Other Corporate Names or Styles. The Debtor does not now and shall not, without first informing the Secured Party in writing, carry on business under or use any name or style other than the names specified in this Security Agreement;

(q) Conduct of Business and Records. The Debtor shall carry on and conduct business in a proper and efficient manner so as to protect and preserve the Collateral and the Debtor shall at all times keep accurate and complete records of the Collateral as well as proper books of account for its business all in accordance with generally accepted accounting principles, consistently applied;

(r) Access to Information. The Secured Party or its agents shall have the right to inspect the Collateral and review and copy any and all information and data relating to the Collateral or to any other transactions between the parties hereto wherever and however such information and data may be stored. In the event that the use of a computer system is required to access such information and data, the Debtor shall allow the Secured Party the use of its computer system for such purpose and shall provide assistance in that regard. If for any reason the said information and data cannot be accessed and retrieved at the Debtor's premises the Secured Party may remove the medium in which such information or data is stored from the Debtor's premises to any other place which has a computer system that will give the Secured Party the opportunity to retrieve, record or copy such information and data. The Secured Party shall be entitled to reproduce and retain a copy of any such information and data in any format whatsoever;

(s) Delivery of Documents. The Debtor shall promptly deliver to the Secured Party upon request:

(i) Documents of Title, etc. - any chattel papers, instruments, securities, letters or advices of credit and documents of title, and upon such delivery, where applicable, duly endorse the same for transfer in blank or as the Secured Party may direct;

(ii) Books of Account - all computer software, tapes, discs, drums and cards, all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral for the purpose of inspecting, auditing or copying the same;

(iii) Financial Statements - all financial statements prepared by or for the Debtor regarding the Debtor's business;

(iv) Policies of Insurance - all policies and certificates of insurance relating to the Collateral;

(v) Agreements - all agreements, licences, permits and consents relating to the Collateral and the Debtor's business; and

(vi) Other Information - such information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Secured Party may request; and

(t) No Actions or Material or Adverse Change. There is no action or proceeding pending or to the knowledge of the Debtor threatened against the Debtor before any court, administrative agency or any fact known to the Debtor and not disclosed to the Secured Party which might involve any material adverse change in the properties, business, prospects or condition of the Debtor, or question the validity of this Security Agreement or any other material agreement to which the Debtor is a party (or the Debtor's ability to perform its obligations under this Security Agreement) and there are no outstanding judgments, writs of execution, work orders, injunctions or directives against the Debtor or its properties.

5. Insurance

The Debtor shall bear the sole risk of any loss, damage, destruction or confiscation of or to the Collateral while in the Debtor's possession hereunder or otherwise after default hereunder. The Debtor shall insure the Collateral against loss or damage by fire, theft or other insurable perils for the full insurable value thereof with loss payable to the Secured Party as its interest may appear. All such policies of insurance shall provide that the insurance coverage provided thereunder shall not be changed or cancelled except on thirty (30) days' notice to the Secured Party. If the Debtor shall fail to so insure, the Secured Party may insure the Collateral and the premiums for such insurance shall be added to the balance of the Obligations secured hereunder as they exist at the date of the payment of such premium by the Secured Party.

6. Prohibition Against Pledging Collateral

The Debtor shall not, without the prior written consent of the Secured Party, acting reasonably, from and after the date of this Security Agreement create, permit, assume or grant a security interest, charge or encumbrance on the Collateral, or any part thereof, ranking or purporting to rank in priority to or pari-passu with the security interest created under this Security Agreement.

7. Collection of Accounts Receivable

At any time after the occurrence of an Event of Default (as defined herein), the Secured Party may notify and direct any Account Debtor to make all payments whatsoever to the Secured Party. Following such default any payments received by the Debtor whether before or after notification to Account Debtors, shall be held by the Debtor in trust for the Secured Party in the same medium in which received, shall not be commingled with any assets of the Debtor and shall be turned over to the Secured Party not later than the next business day following the day of their receipt.

8. Appointment of Attorney

The Debtor hereby constitutes and appoints the Secured Party, or any receiver appointed hereunder, the true and lawful attorney of the Debtor irrevocably with full power of substitution to do, make and execute all such assignments, documents, acts, matters or things with the right to use the name of the Debtor whenever and wherever it may be deemed necessary or expedient. The Debtor hereby declares that the irrevocable power of attorney granted hereby, being coupled with an interest, is given for valuable consideration.

9. Events of Default

The Debtor shall be in default under this Security Agreement upon the occurrence of any of the following events ("**Events of Default**"):

(a) Failure to Pay. The Debtor defaults in payment when due of all or any part of the Obligations;

(b) Breach of Agreement. The Debtor breaches any terms, provision, warranty, representation or covenant under this Security Agreement, or any other agreement between the Debtor and the Secured Party, all as in effect or as hereafter entered into or amended;

(c) Bankruptcy, Insolvency. The dissolution, termination of existence, insolvency, bankruptcy or business failure of the Debtor, or upon the application for or the appointment of a receiver or receiver-manager of any part of the property of the Debtor, or the commencement by or against the Debtor of any proceeding under any bankruptcy, arrangement, reorganization, dissolution, liquidation, insolvency or similar law for the relief of or otherwise affecting creditors of the Debtor, or by or against any guarantor or surety for the Debtor, or upon the issue of any writ of execution, warrant, attachment, sequestration, levy, third party demand or garnishment or similar process against the Debtor or any part of the Collateral;

(d) Commit Act of Bankruptcy. The Debtor commits or threatens to commit an act of bankruptcy;

(e) Dissolution, Winding-up. The institution by or against the Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding-up of affairs of the Debtor;

(f) Sale in Bulk. The Debtor makes or proposes to make any sale of its assets in bulk;

(g) Charge Against Collateral. If any right of distress is levied or is threatened to be levied against the Collateral or of any security interest, mortgage, lien, claim, charge or any other encumbrance affecting the Collateral becomes enforceable against the Collateral or any part thereof;

(h) Accuracy of Representations and Warranties. Any warranty, representation or statement made or furnished to the Secured Party by or on behalf of the Debtor proves in any material respect to have been false when made or furnished;

(i) Cessation of Debtor's Viability. Cessation of the Debtor's viability as a going business concern, which includes the cessation or threat by the Debtor to cease to carry on in the normal course of the Debtor's business all or any material part thereof, without the consent of the Secured Party;

(j) Destruction of Collateral. Any material portion of the Collateral is damaged or destroyed; or

(k) Performance Impaired. The Secured Party in good faith believes the prospect of payment or performance of the Obligations hereunder is impaired.

10. Indebtedness Due and Rights and Remedies

In addition, and without limiting any rights or remedies herein contained or otherwise afforded by law or in equity, upon the occurrence of an Event of Default the Secured Party may:

(a) General rights. In addition to the rights granted herein, the Secured Party may enforce any other rights and remedies it may have at law or in equity and specifically shall have all rights and remedies of a Secured Party under the PPSA. All rights and remedies of the Secured Party are cumulative and one or more of these rights may be exercised independently or in combination from time to time, including marshalling. The Secured Party shall not be liable for failing to exercise its rights and remedies and shall have no obligation to take any steps to preserve its rights against prior parties to any instrument or chattel paper whether Collateral or Proceeds and whether or not in the Secured Party's possession and shall not be liable or accountable for failure to do so.

(b) Collection of debts forming part of Collateral. The Secured Party may direct account debtors of the Debtor to make all payments owing to the Debtor on Collateral subject to the security interest directly to the Secured Party, by notifying such account debtors of the Secured Party's interest, either before or after default.

(c) Appointment of Receiver. Appoint by instrument in writing a receiver (which term shall include a receiver and manager) of the Debtor and all or any part of the Collateral and remove or replace such receiver from time to time or may institute proceedings in any court of competent jurisdiction for the appointment of a receiver. Any such receiver appointed by the Secured Party insofar as it concerns responsibility for its acts shall be deemed the agent of the Debtor and not of the Secured Party. Where the Secured Party is referred to in this Article the reference includes, where the context permits, any receiver so appointed and the officers, employees, servants or agents of such receiver;

(d) Disposition. Subject to applicable law, seize, collect, realize, borrow money on the security of, release to third parties, sell (by way of public or private sale), lease or otherwise deal with the Collateral in such manner, upon such terms and conditions, at such time or times and place or places and for such consideration as may seem to the Secured Party advisable and without notice to the Debtor. The Secured Party may charge on its own behalf and pay to others sums for expenses incurred and for services rendered (expressly including legal services, consulting, receivers and accounting fees) in or in connection with seizing, collecting, realizing, borrowing on the security of, selling or obtaining payment of the Collateral and may add such sums to the Obligations secured by this Security Agreement;

(e) Carry on Business. Carry on or concur in the carrying on of all or any part of the business of the Debtor and may, in any event, to the exclusion of all others, including the Debtor, enter upon, occupy and use all premises of or occupied or used by the Debtor and the Secured Party shall not be liable to the Debtor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection therewith;

(f) Acceleration. The Secured Party may declare all or any part of the Obligations which is not by its terms payable on demand to be immediately due and payable on the occurrence of any default or if the Secured Party considers itself insecure or that the Collateral is in jeopardy;

(g) Deficiencies. The failure of the Secured Party to receive full payment or satisfaction of the Obligations through its rights and remedies herein provided shall not in any way release the Debtor from the obligation to satisfy any deficiency, including any costs of realization;

(h) Payment of Encumbrance. If the Secured Party deems it necessary for the proper realization of the Collateral, pay any encumbrance, lien, claim or charge that may exist or be threatened against the same or settle any claim made by governmental authorities under third party demands against Account Debtors. In any such case the amounts so paid, together with costs, charges and expenses incurred in connection therewith shall be added to the Obligations secured by this Security Agreement; and

(i) Payment of Deficiency. Demand that the Debtor pay to the Secured Party any deficiency that may arise after the sale of the Collateral and the Secured Party may sue the Debtor to collect the amount of such deficiency.

11. Assemble the Collateral

To assist the Secured Party in the implementation of such rights and remedies the Debtor will, at its own risk and expense and at the Secured Party's request, assemble and prepare for removal such items of the Collateral as are selected by the Secured Party as shall, in the Secured Party's sole judgment, have a value sufficient to cover all the Obligations.

12. Costs of Enforcement

In any and all cases where the Secured Party enforces any of its rights or remedies with respect to all or part of the Collateral all charges or expenses, including without limitation the Secured Party's solicitor's costs and legal expenses incurred by the Secured Party in relation to or in connection with such enforcement and the costs of any receiver appointed pursuant to this Security Agreement may, at the option of the Secured Party:

(a) Disposition of the Collateral: Be deducted from any proceeds of disposition of the Collateral before payment to the Debtor or any other entitled party; or

(b) Obligations: Be added to and become part of the Obligations and enforceable as such under the terms of this Security Agreement.

13. Secured Party Not Liable For Failure To Exercise Remedies

The Secured Party shall not be liable or accountable for any failure to exercise its remedies, take possession of, seize, collect, realize, sell, lease or otherwise dispose of or obtain payment for the Collateral and shall not be bound to institute proceedings for such purposes or for the purpose of preserving any rights of the Secured Party, the Debtor or any other person, firm or corporation in respect of same.

14. Allocation of Proceeds

All moneys collected or received by the Secured Party in respect of the Collateral may be held by the Secured Party and may be applied on account of such parts of the Obligations at the sole discretion of the Secured Party.

15. Extension of Time, etc.

The Secured Party may grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, release the Collateral to third parties and otherwise deal with the Debtor's guarantors or sureties and others and with the Collateral and other securities as the Secured Party may seem fit without prejudice to the liability of the Debtor, or the Secured Party's right to hold and realize the Collateral.

16. Remedies Cumulative

All remedies of the Secured Party at law and hereunder are cumulative and concurrent.

17. Indemnity

The Debtor shall indemnify and save the Secured Party harmless from any and all costs, expenses, liabilities and damages which may be incurred by the Secured Party in connection with the Collateral and the enforcement of its rights hereunder, save only any costs, expenses, liabilities or damages resulting from any gross neglect or wilful misconduct by the Secured Party or its servants or agents.

18. Limitations of Liability

The Secured Party shall not be liable by reason of any entry into or taking possession of any of the Collateral hereby charged or intended so to be or any part thereof to account as mortgagee in possession or for anything except actual receipts or be liable for any loss on realization or any act or omission for which a secured party in possession might be liable.

The Debtor hereby releases and discharges the Secured Party and the receiver from every claim of every nature, whether in damages or otherwise, which may arise or be caused to the Debtor or any person claiming through or under the Debtor by reason or as a result of anything done by the Secured Party or any successor or assign claiming through or under the Secured Party or the receiver under the provisions of this Security Agreement unless such claim be the result of dishonesty or gross neglect.

19. Proceeds Held in Trust

The Debtor shall and shall be deemed to hold all Proceeds separate and in trust for the benefit of the Secured Party until all amounts owing by the Debtor to the Secured Party have been permanently paid in full to the Secured Party.

20. Waiver by the Secured Party

Any breach or default by the Debtor of any of the provisions contained in the Security Agreement or any default or delay by the Debtor in the observance or performance of any covenant or condition required to be observed or performed by the Debtor hereunder, may only be waived by the Secured Party in writing, provided that no such waiver by the Secured Party shall extend to or be taken in any manner to affect any other or subsequent breach, default or delay of the Debtor or the rights and remedies of the Secured Party resulting therefrom.

21. Further Assurances

The Debtor shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered, such further acts, deeds, mortgages, transfers and assurances as the Secured Party shall reasonably require for the better assuring, charging, signing and conferring unto the Secured Party the Collateral or property intended to be Collateral, or which the Debtor may hereafter become bound to charge in favour of the Secured Party, for the purpose of accomplishing and effecting the intention of this Security Agreement.

22. Security Additional and Continuing

The security interests hereby constituted are in addition to and not in substitution for any other security interest now or hereafter held by the Secured Party, and the security shall not merge in any other security now or hereafter held by the Secured Party. The Debtor agrees with the Secured Party that in the event there is a deficiency after realization of the Collateral, the Debtor shall forthwith pay such deficiency as may then be outstanding.

23. No Obligation to Advance

Neither the issue nor delivery of this Security Agreement shall obligate the Secured Party to advance any monies to the Debtor in the exercise of all or any of the powers hereby conferred on the Secured Party and any receiver appointed.

24. Subordination

No action by the Secured Party shall constitute a subordination of its security interest to any other interest in the Collateral unless such subordination is effected by an agreement in writing signed by the Secured Party.

25. Amalgamation

In the event that the Debtor amalgamates with another company, the term "**Debtor**" shall apply to each of the amalgamating companies and the amalgamated company, such that the security interest created in this Security Agreement shall extend to Collateral owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any Collateral subsequently acquired by the amalgamated company. The security interest shall secure the Obligations, as described in this Security Agreement, of each of the amalgamating companies and the amalgamated company at the time of amalgamation to the Secured Party. The security interest shall attach to the Collateral of the amalgamating companies and the amalgamated company at the time of amalgamation and shall attach to any after-acquired Collateral immediately upon the amalgamated company acquiring rights in such Collateral.

26. Forbearance is Not Waiver

No extension of time, forbearance, indulgence or other accommodation now, heretofore or hereafter given by the Secured Party to the Debtor shall operate as a waiver, alteration or amendment of the rights of the Secured Party or otherwise preclude the Secured Party from enforcing such rights.

27. Applicable Law

This Security Agreement shall be governed by, enforced and interpreted in accordance with the laws of the Province of Ontario. Any provisions hereof prohibited by such law shall be ineffective to the extent of such prohibition without invalidating the remaining provisions hereof.

28. Time of Essence

Time is of the essence of this Security Agreement.

29. Notice

Every notice, consent, demand and other communication in connection with this Security Agreement and all legal process in regard hereto shall be validly given, made or served if in writing and delivered to, or mailed, postage prepaid, or delivered by facsimile or email or other similar form of communication (collectively "**Electronic Communication**") to the intended recipient as follows:

If to the Secured Party:	Josip Kozar - 8250 English Church Rd. E. Mount Hope ON L0R 1W0
If to the Debtor:	ThoughtWire Corp. – 72 St.Leger St Unit#1, Kitchener ON N2H 6R4

or such other address, or individual as any party may designate by notice given to the other in accordance with this Section. Any notice, requisition, demand or other instrument, if delivered, shall be deemed to have been given or made on the day on which it was delivered and if sent by Electronic Communication shall be deemed to have been given or made on the business day next following the day on which it was so sent, and if mailed shall be deemed to have been given or made on the fifth business day following the day on which it was so mailed. Any party hereto may give written notice of a change of address in the same manner in which any notice may be given and notice shall thereafter be given to it as above provided at such changed address.

30. Binding

This Security Agreement and all its provisions shall enure to the benefit of the Secured Party, its successors and assigns, and shall be binding upon the Debtor, its successors and permitted assigns.

31. Acknowledgement

The Debtor hereby acknowledges receipt of a copy of this Security Agreement.

To the extent permitted by law, the Debtor hereby waives the Debtor's right to receive a copy of any financing statement or financing change statement registered by the Secured Party or of any verification statement with respect to any financing statement or financing change statement registered by the Secured Party.

32. Discharge

Upon payment and performance by the Debtor of the Obligations secured hereby the Secured Party shall upon request in writing by the Debtor deliver up this Security Agreement to the Debtor and shall at the expense of the Debtor cancel and discharge the security interests herein and execute and deliver to the Debtor such documents as shall be requisite to discharge the security interests hereby constituted.

33. Severability

The parties hereto agree that if any covenant or provision of this Security Agreement is determined to be void and unenforceable in whole or in part, it shall not be deemed to affect or impair the validity of any other covenant or provision. The provisions are each hereby declared to be separate and distinct covenants and provisions.

34. Information

The Debtor agrees that the Secured Party may provide from time to time such information concerning this Security Agreement and the indebtedness secured hereunder to such persons as the Secured Party in good faith determines are entitled to the same under the PPSA.

35. Counterparts and Electronic Execution

This Security Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. This Security Agreement may be executed by electronic signature and/or transmitted in electronic form and the parties to this Security Agreement consent thereto. Execution and/or transmission in electronic form shall be binding to the same extent as an original signed signature page.

[Signature Page Follows]

IN WITNESS WHEREOF the Debtor has executed this Security Agreement as of the date first written above.

THOUGHTWIRE CORP.

Signed by:

Per: Loreto Saccucci

B79B4E42363E42D...

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

DocuSigned by:

Per: Paul Brosnan

0E28440C7BA74EA...

Name: Paul Brosnan
Title: Chief Financial Officer

I have authority to bind the corporation.

SCHEDULE "A"

PERMITTED ENCUMBRANCES

Loan indebtedness incurred - $410,174.23

SCHEDULE "B"

PRINCIPAL PLACES OF BUSINESS

ThoughtWire Corp. – 72 St.Leger St Unit#1, Kitchener ON N2H 6R4

Josip Kozar - 8250 English Church Rd. E. Mount Hope ON L0R 1W0

TAB E

This is Exhibit “E” referred to in the Affidavit of Loreto Saccucci, subscribed and sworn before me this 27th day of August, 2026.

____

A Commissioner for taking affidavits

DIRECTORS RESOLUTION

Hole Medical Ltd. (the "Corporation")

WHEREAS, it is deemed desirable and in the best interests of Hole Medical Ltd., (the "Corporation") that the following actions be taken by the Directors of the Corporation:

NOW, THEREFORE, BE IT RESOLVED that, pursuant to applicable law, the undersigned, being the majority of the Directors of the Corporation, hereby consent to, approve, and adopt the following:

The Commencement of the transfer of $75,000.00 CAD to Thoughtwire Corp.

WHEREAS, the Board of Directors of the Corporation has determined that it is in the Corporation's best interest to grant the Management of the Corporation the authority, and the ability, to enter into a Loan Agreement where the Corporation will loan, Thoughtwire Corp. (the "Borrower") Seventy-Five Thousand Dollars ("$75,000.00") CAD for the purpose of covering the payroll for the Borrower's employees. "As At" the date of the resolution the principal amount the Borrower owes the Corporation totals Two Hundred and Fifty Thousand Dollars ("$250,000.00") CAD and upon the issuance of the requested $75,000.00 the tranche the combined outstanding amount the Borrower will owe the Corporation will be Three Hundred and Twenty-Five Thousand Dollars ("$325,000.00") CAD. The Loan shall be secured by a general security agreement by the Borrower (the "**General Security Agreement**") over all present and future property of ThoughtWire Corp., including without limitation all intellectual property of ThoughtWire Corp. held by its wholly-owned subsidiary ThoughtWire IP Corp., which security shall be registered under the *Personal Property Security Act* (Ontario) and shall be discharged once the Loan and interest amount have been paid in full. The full terms and the conditions of the Loan are based on the terms and conditions as outlined ad displayed in "Appendix – A" of this resolution.

RESOLVED, the Board of Directors hereby as indicated by their signatures below, hereby approve and adopt all of the corporate matters set forth and stated in this resolution.

The foregoing resolution is hereby passed by all or a majority of the directors of the Corporation pursuant to the provisions of the Business Corporations Act (Ontario) as evidenced by their signatures hereto. This resolution may be executed and delivered by facsimile or other electronic means in any number of counterparts, each of which when executed and delivered is an original but for all of which taken together constitute one and the same instrument. This resolution is consented to by all directors of the Corporation, pursuant to Section 129 of the Business Corporations Act (Ontario) as evidenced by the signatures below:

DATED this 15th day of December 2025.

Tom Bryson | Director	Allen Greenspoon | Director	Frank Kordy | Director

APPENDIX – A

LOAN AGREEMENT

THIS AGREEMENT made as of and with effect from the 10th day of January, 2025.

B E T W E E N:

HOLE MEDICAL LTD.

(the "**Lender**")

- and -

THOUGHTWIRE CORP.

(the "**Borrower**")

- and -

THOUGHTWIRE IP CORP.

(the "**Guarantor**")

WHEREAS the Lender and the Borrower have agreed that, upon and subject to the terms and conditions contained herein, the Lender will advance by way of loan to the Borrower, and the Borrower will borrow, the Loan (as defined below).

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties hereto hereby covenant and agree as follows:

ARTICLE 1 - INTERPRETATION

1.1 **Definition.** In this Agreement, unless the context otherwise requires, the following words and phrases shall have the meanings set out below, respectively:

(a) "**Advance Date**" has the meaning ascribed thereto in Section 2.1;

(b) "**Business Day**" means a day other than a Saturday, Sunday or public holiday and on which banks are open for business in Toronto, Ontario;

(c) "**Call Option**" has the meaning ascribed thereto in Section 3.2;

(d) "**Event of Default**" has the meaning ascribed thereto in Article 3;

(e) "**General Security Agreement**" has the meaning ascribed thereto in Section 2.5; and

(f) "**Loan**" has the meaning ascribed thereto in Section 2.1;

(g) "**Term**" has the meaning ascribed thereto in Section 2.3.

1.2 **Headings, etc.** The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.3 **Number and Gender.** In this Agreement words importing the singular number only shall include the plural and vice versa, words importing a specific gender shall include the other genders, and references to persons shall include individuals, partnerships, trusts, associations, unincorporated organizations and corporations.

1.4 **Currency.** All dollar amounts referred to in this Agreement are in Canadian funds.

ARTICLE 2 - LOAN

2.1 **Loan.** Subject to the terms contained herein, the Lender hereby agrees to make available to the Borrower, commencing on January 10, 2025 (the "**Advance Date**"), a loan in the maximum aggregate principal amount of Three Hundred and Fifty Thousand Dollars Canadian ($350,000CDN) (the "**Loan**"). The Loan may be advanced in tranches in accordance with Section 2.2 and as documented in Schedule "A".

2.2 **Tranches.** The Loan may be advanced to the Borrower in tranches from time to time during the Term. Interest shall accrue only on the aggregate principal amount of all tranches advanced and from time to time outstanding. The aggregate principal amount of all tranches advanced shall not exceed the maximum Loan amount.

2.3 **Repayment of Loan.** Subject to Article 3 below, the Loan shall become due and payable in full, twelve (12) months from the Advance Date, on January 10, 2026 (the "**Term**"). All payments from the Borrower to the Lender shall be made by way of cheque or electronic transfer.

2.4 **Interest.** The Borrower shall pay interest to the Lender on the outstanding principal amount of the Loan (and on any overdue interest) from the Advance Date after as well as before maturity, default and judgment until the date of payment in full at a fixed rate of 10% per annum, calculated and payable monthly in arrears on the 15th day of each month. All payments from the Borrower to the Lender shall be made by way of cheque or electronic transfer.

2.5 **Security.** The Loan shall be secured by a general security agreement by the Borrower (the "**General Security Agreement**") over all present and future property of ThoughtWire Corp., including without limitation all intellectual property of ThoughtWire Corp. held by its wholly-owned subsidiary ThoughtWire IP Corp., which security shall be registered under the *Personal Property Security Act* (Ontario) and shall be discharged once the Loan and interest amount have been paid in full.

2.6 **Prepayment Privilege.** When not in default hereunder, the Borrower shall have the right to prepay, at any time or times, the whole or any part of the principal amount of the Loans and interest outstanding without notice, penalty or bonus.

ARTICLE 3 - EVENTS OF DEFAULT

3.1 **Events of Default.** Each of the following events shall constitute an "**Event of Default**" under this Agreement:

(a) the failure by the Borrower to make full payment of principal and accumulated interest as required hereunder, on or before January 10, 2026; and

(b) the Borrower being declared bankrupt by a court of competent jurisdiction, filing a voluntary assignment in bankruptcy, making a proposal under applicable bankruptcy or insolvency legislation or otherwise, or taking any action in respect of the settlement of any claims of its creditors whether under the provisions of applicable bankruptcy or insolvency legislation or otherwise, or any person(s) taking any proceedings which may result in the Borrower being declared bankrupt unless such application, action or proceeding is opposed by appropriate proceedings and is denied, dismissed or withdrawn within 15 days after the commencement thereof.

3.2 **Remedy Upon Default.** Upon the occurrence of any Event of Default with respect to the Borrower, the Lender may:

(a) declare the outstanding Loan and interest amount (as accrued on the date on which the Lender exercises its Call Option) to be immediately due and payable (the "**Call Option**"); and

(b) realize upon all or part of the security granted pursuant this Agreement;

without prejudice to or limitation of any other rights which the Lender may have under this Agreement (or any documents delivered in connection therewith) or at law.

3.3 **Default Interest.** Upon the occurrence of any Event of Default, the interest rate on all outstanding principal and unpaid interest shall increase to thirteen percent (13.0%) per annum, calculated and payable in the same manner as set forth in Section 2.4, and shall continue at such rate until all amounts owing under this Agreement have been paid in full or the Event of Default has been cured to the satisfaction of the Lender.

ARTICLE 4 - GENERAL PROVISIONS

4.1 **Further Assurances.** The parties hereto agree that they will do all acts and things and execute and deliver such further and other agreements, instruments and documents as may be necessary or desirable to carry out the intent and purpose of and give full effect to this Agreement and every part thereof.

4.2 **Notices.** Any notice or other communication to be given hereunder to any of the parties hereto shall be in writing and may be given by delivery, or sent by facsimile or other similar means of electronic communication, or if postal services and deliveries are then operating, mailed by registered mail to such party at its address set out below or at such other address as such party may have designated by notice so given to the other parties hereto:

to the Borrower at:

THOUGHWIRE CORP. – THOUGHTWIRE IP CORP.
72 St. Leger St Unit#1,
Kitchener ON, N2H 6R4 Mobile: 519-749-5434
Email: info@thoughtwire.com

to the Lender at:

HOLE MEDICAL LTD.
1 Moore Blvd, Brantford Ontario,
N3T OE2
Mobile: 519-734-8575
Email:
Thomas.bryson@holemedical.com

Any notice or other communication shall be deemed to have been given, if delivered, on the date of delivery, or if sent by facsimile or other similar means of electronic communication, on the Business Day next following the date of sending, or if mailed by registered mail as aforesaid, on the fifth Business Day following the date of the mailing if postal service and deliveries are then operating.

4.3 **Time.** Time shall be strictly of the essence of this Agreement and of every part thereof and no extension or variation of this Agreement shall operate as a waiver of this provision.

4.4 **Proper Law.** This Agreement shall in all respect be construed in accordance with and governed exclusively by the laws of the Province of Ontario and the laws of Canada applicable therein.

4.5 **Assignment.** All rights and obligations of the Lender under this Agreement shall be freely assignable in whole or in part without the consent of the Borrower, and all rights and obligations of the Borrower under this Agreement shall be assignable only with the prior written consent of the Lender.

4.6 **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

4.7 **Counterparts.** This Agreement may be executed in counterparts, all of which together shall constitute one and the same instrument and the parties hereto agree that an executed copy of this instrument that is delivered by fax or by email in PDF form shall be accepted as an original.

<<***Signature page follows***>>

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement with effect as of and from the date first written above.

SIGNED, SEALED & DELIVERED)
IN THE PRESENCE OF:)

Signed by:
Kelly-Anne Kenny
B154C38C03884BC...
WITNESS

Signed by:
4046DED605D740A...
Name: THOMAS BRYSON, CEO
I have the authority to bind the corporation

PER: HOLE MEDICAL LTD.

DocuSigned by:
Paul Brosnan
0E28440C7BA74EA...
Name: PAUL BROSNAN, CFO
I have the authority to bind the corporation

PER: THOUGHTWIRE CORP.

Signed by:
Loreto Saccucci
B79B4F42663E42D...
Name: LORETO SACCUCCI, PRESIDENT
I have the authority to bind the corporation

PER: THOUGHTWIRE CORP.

Signed by:
9A16C55FCB0E4D4...
Name: JOSIP KOZAR, DIRECTOR
I have the authority to bind the corporation

PER: THOUGHTWIRE IP CORP

Schedule "A"

Repayment Schedule

Instalment No.	Tranche Date	Amount Advances	Total Principal	Monthly Interest
1	January 10, 2025	$50,000CDN	$50,000CDN	1% Monthly compounding
2	February 28, 2025	$200,000CDN	$200,000CDN	1% Monthly compounding
3	December 15, 2025	$75,000CDN	$75,000CDN	1% Monthly compounding
4	[•]		[•]	[•]
5	[•]		[•]	[•]
6	[•]		[•]	[•]
7	[•]		[•]	[•]
8	[•]		[•]	[•]
9	[•]		[•]	[•]
10	[•]		[•]	[•]
11	[•]		[•]	[•]
12	[•]		[•]	[•]
13	[•]		[•]	[•]
14	[•]		[•]	[•]
15	[•]		[•]	[•]
16	[•]		[•]	[•]
17	[•]		[•]	[•]
18	[•]		[•]	[•]
19	[•]		[•]	[•]
20	[•]		[•]	[•]
21	[•]		[•]	[•]
22	[•]		[•]	[•]
23	[•]		[•]	[•]
24	[•]		[•]	[•]
Total			[•]	[•]

GENERAL SECURITY AGREEMENT

THIS SECURITY AGREEMENT made this16th day of January, 2026

BY:

THOUGHTWIRE CORP.

(hereinafter referred to as the "**Debtor**")

IN FAVOUR OF:

HOLE MEDICAL LTD.

(hereinafter referred to as the "**Secured Party**")

RECITALS:

The Debtor has agreed to enter into this Security Agreement as general and continuing security for the payment and performance of all of the Debtor's obligations now owing or which may become owing in the future to the Secured Party;

NOW THEREFORE in consideration of the above premises and the sum of Two Dollars ($2.00) and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties agree as follows:

1. Grant of Security Interest

As a general and continuing security for the payment of all existing and future indebtedness and liability of the Debtor to the Secured Party, whether direct or indirect, absolute or contingent, matured or not, joint, several or joint and several, and including without limitation all obligations and liabilities of the Debtor to the Secured Party under any present or future guarantee by the Debtor of the payment or performance or both of the debts, obligations or liabilities of any third party to the Secured Party, and as a continuing security for performance of all the obligations or variation thereof all of which are hereinafter called the "**Obligations**", the Debtor hereby charges, sells, grants and assigns to the Secured Party a security interest in all of the undertaking, property and assets of the Debtor now owned or hereafter acquired including, without limitation, the property described in Section 2 hereof as security for the Obligations (the "**Collateral**").

2. Description of Charged Property

The following undertakings, property and assets of the Debtor are hereinafter referred to as the "**Collateral**" and shall be subject to the security interest granted to the Secured Party by this Security Agreement and is to remain in the possession of the Debtor subject to the conditions and provisions hereinafter set out:

(a) Accounts Receivable. All debts, accounts, claims, monies, and choses in action, which now are owned by or hereafter due and owing to the Debtor from whatever source and also all securities, mortgages, bills, notes, drafts, contracts, and any other document now held, or owned, or which may be hereafter taken, held or owned by or on behalf of the Debtor, in respect of or in connection with the said debts, accounts, claims, monies, and choses in action or any part thereof, and also all books, documents and papers recording, evidencing or relating to the said debts, accounts, claims, moneys and choses in action, or any part thereof (the "**Accounts Receivable**");

(b) Inventory. All goods, including attachments or accessories thereon that are now or hereafter held by the Debtor for sale or lease, or that are to be furnished or have been furnished under a contract of service or that are raw materials, work in process or materials used or consumed in the business of the Debtor (the "**Inventory**");

(c) Equipment. All tools, machinery, equipment, vehicles, furniture, chattels, fixtures, and other tangible personal property now owned or hereafter acquired by the Debtor (the "**Equipment**");

(d) Intangibles. All intangible property now owned or hereafter acquired by the Debtor including, without limitation, all contractual rights, goodwill, books of accounts, client lists, client files, all licences issued to the Debtor to the extent permitted by law, patents, trademarks, trade names, copyrights, other industrial property or such rights therein;

(e) Renewals. All renewals, accretions to and substitutions for any of the property referred to in subparagraphs (a), (b), (c) and (d) above;

(f) Securities. All financial assets, investment property, instruments, assets, stock, warrants, bonds, debenture stock or other securities;

(g) Leasehold Improvements. All leaseholds or any agreements therefore, now owned or hereafter occupied by the Debtor, together with the Debtor's erection of improvements and fixtures situate thereupon used in connection therewith, provided, however, the last day of any term of any such lease, sublease or agreement verbal or written, is excepted out of the Collateral by the Security Agreement, but the Debtor shall stand possessed of any such reversion, upon trust to assign and dispose thereof as the Secured Party may direct;

(h) Other Property. All of the Debtor's undertaking and all of the Debtor's other property and assets including, without limitation, uncalled capital, judgments, rights, franchises, chattel paper, documents of title, money and goods;

(i) Proceeds. All sums of money or property in any form derived directly or indirectly from any dealings with the undertakings, property and assets described in this Section 2 or that indemnify or compensate for such property and assets destroyed or damaged (the "**Proceeds**").

(j) Other Contractual Rights. To the extent that the security interest created by this Security Agreement in any contractual rights would constitute a breach or cause the acceleration of such contract, said security interest shall not be granted hereunder but the Debtor shall hold its interest therein in trust for the Secured Party, shall use commercially reasonable efforts to obtain the appropriate consents to the attachment of said security interest and shall grant a security interest in such contractual rights to the Secured Party forthwith upon obtaining the appropriate consents to the attachment of said security interest.

All terms herein which are defined in the *Personal Property Security Act* R.S.O 1990, c. P.10, as amended from time to time (the "**PPSA**") shall have the meaning herein as in the PPSA. In this Security Agreement, any reference to "**Collateral**" shall, unless the context otherwise requires, refer to the "**Collateral or any part thereof**".

3. Attachment of Security Interest

Upon execution of this Security Agreement by the Debtor, the Secured Party and the Debtor agree that they intend that the security interest created by this Security Agreement shall attach to the Collateral when the Debtor has rights in the Collateral and thereafter shall be a fixed and specific charge on the Collateral.

4. Warranties and Covenants

The Debtor represents, warrants and covenants that, unless compliance with such covenants is waived by the Secured Party in writing or unless non-compliance with any such covenants is otherwise consented to by the Secured Party by written agreement with the Debtor:

(a) <u>Compliance with Obligations</u>. The Debtor shall pay or satisfy all Obligations when due;

(b) <u>Ownership and Collateral Free of Charges</u>. The Debtor is the owner of or has rights in the Collateral with good title thereto free and clear of all encumbrances whatsoever other than the permitted encumbrances set forth in Schedule "**A**" (the "**Permitted Encumbrances**") and the Debtor shall not create, assume or suffer to exist any mortgage, hypothec, charge, pledge, security interest, claim, lien, charge or other encumbrance in, of or on any of the Collateral to any person, other than the Secured Party or in respect of the Permitted Encumbrances, without the prior written consent of the Secured Party;

(c) <u>Keep Collateral in Good Repair</u>. The Debtor shall keep the Collateral in good order, condition and repair and shall not use the Collateral in any violation of this Security Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation, court order or ordinance;

(d) <u>Notification to Secured Party</u>. The Debtor shall promptly notify the Secured Party of:

(i) Claims and Liens - any claim, lien, charge, security interest or other encumbrance made or asserted against any of the Collateral; and

(ii) Proceedings - any suit, action or proceeding affecting any of the Collateral.

The Debtor shall, at its own expense, defend the Collateral against any and all such claims, liens, charges, security interests or other encumbrances and against any and all such suits, actions or proceedings;

(e) No Accessions. The Debtor shall prevent the Collateral from being or becoming an accession to other property not covered by this Security Agreement;

(f) Corporate Authority and Power. The Debtor has, and at all times hereafter shall have, full power and lawful authority, corporate and otherwise, to grant the security interests herein;

(g) Incorporation, Licences and Qualifications. The Debtor is each respectively a body corporate, duly incorporated, properly organized and validly subsisting under the laws of the Province of Ontario and is duly registered and qualified to do business under the laws of each other jurisdiction in which the character of the properties owned by it or the nature of the activities conducted by it make such registration or qualification advisable or necessary;

(h) Place of Business of Debtor. The Debtor's principal places of business are set forth in Schedule “B”. The Debtor shall not change its principal place of business, head office or the location of any of the Collateral or the records in respect thereof without giving the Secured Party ten (10) days prior written notice thereof;

(i) Location of the Collateral. The Debtor shall keep the Collateral at its principal place(s) of business;

(j) Disposition of Collateral. The Debtor shall not sell, contract for sale, lease or otherwise dispose of or assign any of the Collateral or any interest therein except for Inventory in the ordinary course of business as heretofore conducted by the Debtor;

(k) Servicing of Payables. The Debtor shall promptly pay when due all amounts that are payable by it howsoever arising, including, without limiting the generality of the foregoing, all rents, charges, taxes, rates, levies, assessments, fees and duties;

(l) Keep Collateral Insured. The Collateral is insured in accordance with the terms hereof;

(m) Notice of Loss of Collateral. The Debtor shall give immediate written notice to the Secured Party of all loss or damage to or loss of possession of the Collateral otherwise than by sale in the ordinary course of the Debtor's business;

(n) Account Debtor. Each debt, chattel paper and instrument constituting Collateral is genuine and enforceable in accordance with its terms against the party obligated to pay thereunder (the "**Account Debtor**");

(o) Amounts Due From Account Debtor. The amount represented by the Debtor or by all Account Debtors shall, to the best of the Debtor's knowledge be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, save and except for normal cash discounts where applicable and a reasonable reserve for bad debts;

(p) No Other Corporate Names or Styles. The Debtor does not now and shall not, without first informing the Secured Party in writing, carry on business under or use any name or style other than the names specified in this Security Agreement;

(q) Conduct of Business and Records. The Debtor shall carry on and conduct business in a proper and efficient manner so as to protect and preserve the Collateral and the Debtor shall at all times keep accurate and complete records of the Collateral as well as proper books of account for its business all in accordance with generally accepted accounting principles, consistently applied;

(r) Access to Information. The Secured Party or its agents shall have the right to inspect the Collateral and review and copy any and all information and data relating to the Collateral or to any other transactions between the parties hereto wherever and however such information and data may be stored. In the event that the use of a computer system is required to access such information and data, the Debtor shall allow the Secured Party the use of its computer system for such purpose and shall provide assistance in that regard. If for any reason the said information and data cannot be accessed and retrieved at the Debtor's premises the Secured Party may remove the medium in which such information or data is stored from the Debtor's premises to any other place which has a computer system that will give the Secured Party the opportunity to retrieve, record or copy such information and data. The Secured Party shall be entitled to reproduce and retain a copy of any such information and data in any format whatsoever;

(s) Delivery of Documents. The Debtor shall promptly deliver to the Secured Party upon request:

(i) Documents of Title, etc. - any chattel papers, instruments, securities, letters or advices of credit and documents of title, and upon such delivery, where applicable, duly endorse the same for transfer in blank or as the Secured Party may direct;

(ii) Books of Account - all computer software, tapes, discs, drums and cards, all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral for the purpose of inspecting, auditing or copying the same;

(iii) Financial Statements - all financial statements prepared by or for the Debtor regarding the Debtor's business;

(iv) Policies of Insurance - all policies and certificates of insurance relating to the Collateral;

(v) Agreements - all agreements, licences, permits and consents relating to the Collateral and the Debtor's business; and

(vi) Other Information - such information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Secured Party may request; and

(t) No Actions or Material or Adverse Change. There is no action or proceeding pending or to the knowledge of the Debtor threatened against the Debtor before any court, administrative agency or any fact known to the Debtor and not disclosed to the Secured Party which might involve any material adverse change in the properties, business, prospects or condition of the Debtor, or question the validity of this Security Agreement or any other material agreement to which the Debtor is a party (or the Debtor's ability to perform its obligations under this Security Agreement) and there are no outstanding judgments, writs of execution, work orders, injunctions or directives against the Debtor or its properties.

5. Insurance

The Debtor shall bear the sole risk of any loss, damage, destruction or confiscation of or to the Collateral while in the Debtor's possession hereunder or otherwise after default hereunder. The Debtor shall insure the Collateral against loss or damage by fire, theft or other insurable perils for the full insurable value thereof with loss payable to the Secured Party as its interest may appear. All such policies of insurance shall provide that the insurance coverage provided thereunder shall not be changed or cancelled except on thirty (30) days' notice to the Secured Party. If the Debtor shall fail to so insure, the Secured Party may insure the Collateral and the premiums for such insurance shall be added to the balance of the Obligations secured hereunder as they exist at the date of the payment of such premium by the Secured Party.

6. Prohibition Against Pledging Collateral

The Debtor shall not, without the prior written consent of the Secured Party, acting reasonably, from and after the date of this Security Agreement create, permit, assume or grant a security interest, charge or encumbrance on the Collateral, or any part thereof, ranking or purporting to rank in priority to or pari-passu with the security interest created under this Security Agreement.

7. Collection of Accounts Receivable

At any time after the occurrence of an Event of Default (as defined herein), the Secured Party may notify and direct any Account Debtor to make all payments whatsoever to the Secured Party. Following such default any payments received by the Debtor whether before or after notification to Account Debtors, shall be held by the Debtor in trust for the Secured Party in the same medium in which received, shall not be commingled with any assets of the Debtor and shall be turned over to the Secured Party not later than the next business day following the day of their receipt.

8. Appointment of Attorney

The Debtor hereby constitutes and appoints the Secured Party, or any receiver appointed hereunder, the true and lawful attorney of the Debtor irrevocably with full power of substitution to do, make and execute all such assignments, documents, acts, matters or things with the right to use the name of the Debtor whenever and wherever it may be deemed necessary or expedient. The Debtor hereby declares that the irrevocable power of attorney granted hereby, being coupled with an interest, is given for valuable consideration.

9. Events of Default

The Debtor shall be in default under this Security Agreement upon the occurrence of any of the following events ("**Events of Default**"):

(a) Failure to Pay. The Debtor defaults in payment when due of all or any part of the Obligations;

(b) Breach of Agreement. The Debtor breaches any terms, provision, warranty, representation or covenant under this Security Agreement, or any other agreement between the Debtor and the Secured Party, all as in effect or as hereafter entered into or amended;

(c) Bankruptcy, Insolvency. The dissolution, termination of existence, insolvency, bankruptcy or business failure of the Debtor, or upon the application for or the appointment of a receiver or receiver-manager of any part of the property of the Debtor, or the commencement by or against the Debtor of any proceeding under any bankruptcy, arrangement, reorganization, dissolution, liquidation, insolvency or similar law for the relief of or otherwise affecting creditors of the Debtor, or by or against any guarantor or surety for the Debtor, or upon the issue of any writ of execution, warrant, attachment, sequestration, levy, third party demand or garnishment or similar process against the Debtor or any part of the Collateral;

(d) Commit Act of Bankruptcy. The Debtor commits or threatens to commit an act of bankruptcy;

(e) Dissolution, Winding-up. The institution by or against the Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding-up of affairs of the Debtor;

(f) Sale in Bulk. The Debtor makes or proposes to make any sale of its assets in bulk;

(g) Charge Against Collateral. If any right of distress is levied or is threatened to be levied against the Collateral or of any security interest, mortgage, lien, claim, charge or any other encumbrance affecting the Collateral becomes enforceable against the Collateral or any part thereof;

(h) Accuracy of Representations and Warranties. Any warranty, representation or statement made or furnished to the Secured Party by or on behalf of the Debtor proves in any material respect to have been false when made or furnished;

(i) Cessation of Debtor's Viability. Cessation of the Debtor's viability as a going business concern, which includes the cessation or threat by the Debtor to cease to carry on in the normal course of the Debtor's business all or any material part thereof, without the consent of the Secured Party;

(j) Destruction of Collateral. Any material portion of the Collateral is damaged or destroyed; or

(k) Performance Impaired. The Secured Party in good faith believes the prospect of payment or performance of the Obligations hereunder is impaired.

10. Indebtedness Due and Rights and Remedies

In addition, and without limiting any rights or remedies herein contained or otherwise afforded by law or in equity, upon the occurrence of an Event of Default the Secured Party may:

(a) General rights. In addition to the rights granted herein, the Secured Party may enforce any other rights and remedies it may have at law or in equity and specifically shall have all rights and remedies of a Secured Party under the PPSA. All rights and remedies of the Secured Party are cumulative and one or more of these rights may be exercised independently or in combination from time to time, including marshalling. The Secured Party shall not be liable for failing to exercise its rights and remedies and shall have no obligation to take any steps to preserve its rights against prior parties to any instrument or chattel paper whether Collateral or Proceeds and whether or not in the Secured Party's possession and shall not be liable or accountable for failure to do so.

(b) Collection of debts forming part of Collateral. The Secured Party may direct account debtors of the Debtor to make all payments owing to the Debtor on Collateral subject to the security interest directly to the Secured Party, by notifying such account debtors of the Secured Party's interest, either before or after default.

(c) Appointment of Receiver. Appoint by instrument in writing a receiver (which term shall include a receiver and manager) of the Debtor and all or any part of the Collateral and remove or replace such receiver from time to time or may institute proceedings in any court of competent jurisdiction for the appointment of a receiver. Any such receiver appointed by the Secured Party insofar as it concerns responsibility for its acts shall be deemed the agent of the Debtor and not of the Secured Party. Where the Secured Party is referred to in this Article the reference includes, where the context permits, any receiver so appointed and the officers, employees, servants or agents of such receiver;

(d) Disposition. Subject to applicable law, seize, collect, realize, borrow money on the security of, release to third parties, sell (by way of public or private sale), lease or otherwise deal with the Collateral in such manner, upon such terms and conditions, at such time or times and place or places and for such consideration as may seem to the Secured Party advisable and without notice to the Debtor. The Secured Party may charge on its own behalf and pay to others sums for expenses incurred and for services rendered (expressly including legal services, consulting, receivers and accounting fees) in or in connection with seizing, collecting, realizing, borrowing on the security of, selling or obtaining payment of the Collateral and may add such sums to the Obligations secured by this Security Agreement;

(e) Carry on Business. Carry on or concur in the carrying on of all or any part of the business of the Debtor and may, in any event, to the exclusion of all others, including the Debtor, enter upon, occupy and use all premises of or occupied or used by the Debtor and the Secured Party shall not be liable to the Debtor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection therewith;

(f) Acceleration. The Secured Party may declare all or any part of the Obligations which is not by its terms payable on demand to be immediately due and payable on the occurrence of any default or if the Secured Party considers itself insecure or that the Collateral is in jeopardy;

(g) Deficiencies. The failure of the Secured Party to receive full payment or satisfaction of the Obligations through its rights and remedies herein provided shall not in any way release the Debtor from the obligation to satisfy any deficiency, including any costs of realization;

(h) Payment of Encumbrance. If the Secured Party deems it necessary for the proper realization of the Collateral, pay any encumbrance, lien, claim or charge that may exist or be threatened against the same or settle any claim made by governmental authorities under third party demands against Account Debtors. In any such case the amounts so paid, together with costs, charges and expenses incurred in connection therewith shall be added to the Obligations secured by this Security Agreement; and

(i) Payment of Deficiency. Demand that the Debtor pay to the Secured Party any deficiency that may arise after the sale of the Collateral and the Secured Party may sue the Debtor to collect the amount of such deficiency.

11. Assemble the Collateral

To assist the Secured Party in the implementation of such rights and remedies the Debtor will, at its own risk and expense and at the Secured Party's request, assemble and prepare for removal such items of the Collateral as are selected by the Secured Party as shall, in the Secured Party's sole judgment, have a value sufficient to cover all the Obligations.

12. Costs of Enforcement

In any and all cases where the Secured Party enforces any of its rights or remedies with respect to all or part of the Collateral all charges or expenses, including without limitation the Secured Party's solicitor's costs and legal expenses incurred by the Secured Party in relation to or in connection with such enforcement and the costs of any receiver appointed pursuant to this Security Agreement may, at the option of the Secured Party:

(a) Disposition of the Collateral: Be deducted from any proceeds of disposition of the Collateral before payment to the Debtor or any other entitled party; or

(b) Obligations: Be added to and become part of the Obligations and enforceable as such under the terms of this Security Agreement.

13. Secured Party Not Liable For Failure To Exercise Remedies

The Secured Party shall not be liable or accountable for any failure to exercise its remedies, take possession of, seize, collect, realize, sell, lease or otherwise dispose of or obtain payment for the Collateral and shall not be bound to institute proceedings for such purposes or for the purpose of preserving any rights of the Secured Party, the Debtor or any other person, firm or corporation in respect of same.

14. Allocation of Proceeds

All moneys collected or received by the Secured Party in respect of the Collateral may be held by the Secured Party and may be applied on account of such parts of the Obligations at the sole discretion of the Secured Party.

15. Extension of Time, etc.

The Secured Party may grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges, release the Collateral to third parties and otherwise deal with the Debtor's guarantors or sureties and others and with the Collateral and other securities as the Secured Party may seem fit without prejudice to the liability of the Debtor, or the Secured Party's right to hold and realize the Collateral.

16. Remedies Cumulative

All remedies of the Secured Party at law and hereunder are cumulative and concurrent.

17. Indemnity

The Debtor shall indemnify and save the Secured Party harmless from any and all costs, expenses, liabilities and damages which may be incurred by the Secured Party in connection with the Collateral and the enforcement of its rights hereunder, save only any costs, expenses, liabilities or damages resulting from any gross neglect or wilful misconduct by the Secured Party or its servants or agents.

18. Limitations of Liability

The Secured Party shall not be liable by reason of any entry into or taking possession of any of the Collateral hereby charged or intended so to be or any part thereof to account as mortgagee in possession or for anything except actual receipts or be liable for any loss on realization or any act or omission for which a secured party in possession might be liable.

The Debtor hereby releases and discharges the Secured Party and the receiver from every claim of every nature, whether in damages or otherwise, which may arise or be caused to the Debtor or any person claiming through or under the Debtor by reason or as a result of anything done by the Secured Party or any successor or assign claiming through or under the Secured Party or the receiver under the provisions of this Security Agreement unless such claim be the result of dishonesty or gross neglect.

19. Proceeds Held in Trust

The Debtor shall and shall be deemed to hold all Proceeds separate and in trust for the benefit of the Secured Party until all amounts owing by the Debtor to the Secured Party have been permanently paid in full to the Secured Party.

20. Waiver by the Secured Party

Any breach or default by the Debtor of any of the provisions contained in the Security Agreement or any default or delay by the Debtor in the observance or performance of any covenant or condition required to be observed or performed by the Debtor hereunder, may only be waived by the Secured Party in writing, provided that no such waiver by the Secured Party shall extend to or be taken in any manner to affect any other or subsequent breach, default or delay of the Debtor or the rights and remedies of the Secured Party resulting therefrom.

21. Further Assurances

The Debtor shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered, such further acts, deeds, mortgages, transfers and assurances as the Secured Party shall reasonably require for the better assuring, charging, signing and conferring unto the Secured Party the Collateral or property intended to be Collateral, or which the Debtor may hereafter become bound to charge in favour of the Secured Party, for the purpose of accomplishing and effecting the intention of this Security Agreement.

22. Security Additional and Continuing

The security interests hereby constituted are in addition to and not in substitution for any other security interest now or hereafter held by the Secured Party, and the security shall not merge in any other security now or hereafter held by the Secured Party. The Debtor agrees with the Secured Party that in the event there is a deficiency after realization of the Collateral, the Debtor shall forthwith pay such deficiency as may then be outstanding.

23. No Obligation to Advance

Neither the issue nor delivery of this Security Agreement shall obligate the Secured Party to advance any monies to the Debtor in the exercise of all or any of the powers hereby conferred on the Secured Party and any receiver appointed.

24. Subordination

No action by the Secured Party shall constitute a subordination of its security interest to any other interest in the Collateral unless such subordination is effected by an agreement in writing signed by the Secured Party.

25. Amalgamation

In the event that the Debtor amalgamates with another company, the term "**Debtor**" shall apply to each of the amalgamating companies and the amalgamated company, such that the security interest created in this Security Agreement shall extend to Collateral owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any Collateral subsequently acquired by the amalgamated company. The security interest shall secure the Obligations, as described in this Security Agreement, of each of the amalgamating companies and the amalgamated company at the time of amalgamation to the Secured Party. The security interest shall attach to the Collateral of the amalgamating companies and the amalgamated company at the time of amalgamation and shall attach to any after-acquired Collateral immediately upon the amalgamated company acquiring rights in such Collateral.

26. Forbearance is Not Waiver

No extension of time, forbearance, indulgence or other accommodation now, heretofore or hereafter given by the Secured Party to the Debtor shall operate as a waiver, alteration or amendment of the rights of the Secured Party or otherwise preclude the Secured Party from enforcing such rights.

27. Applicable Law

This Security Agreement shall be governed by, enforced and interpreted in accordance with the laws of the Province of Ontario. Any provisions hereof prohibited by such law shall be ineffective to the extent of such prohibition without invalidating the remaining provisions hereof.

28. Time of Essence

Time is of the essence of this Security Agreement.

29. Notice

Every notice, consent, demand and other communication in connection with this Security Agreement and all legal process in regard hereto shall be validly given, made or served if in writing and delivered to, or mailed, postage prepaid, or delivered by facsimile or email or other similar form of communication (collectively "**Electronic Communication**") to the intended recipient as follows:

If to the Secured Party: **304 Victoria Ave N, Hamilton ON L8L 5G4**

If to the Debtor: **72 St. Leger St Unit#1, Kitchener ON N2H 6R4**

or such other address, or individual as any party may designate by notice given to the other in accordance with this Section. Any notice, requisition, demand or other instrument, if delivered, shall be deemed to have been given or made on the day on which it was delivered and if sent by Electronic Communication shall be deemed to have been given or made on the business day next following the day on which it was so sent, and if mailed shall be deemed to have been given or made on the fifth business day following the day on which it was so mailed. Any party hereto may give written notice of a change of address in the same manner in which any notice may be given and notice shall thereafter be given to it as above provided at such changed address.

30. Binding

This Security Agreement and all its provisions shall enure to the benefit of the Secured Party, its successors and assigns, and shall be binding upon the Debtor, its successors and permitted assigns.

31. Acknowledgement

The Debtor hereby acknowledges receipt of a copy of this Security Agreement.

To the extent permitted by law, the Debtor hereby waives the Debtor's right to receive a copy of any financing statement or financing change statement registered by the Secured Party or of any verification statement with respect to any financing statement or financing change statement registered by the Secured Party.

32. Discharge

Upon payment and performance by the Debtor of the Obligations secured hereby the Secured Party shall upon request in writing by the Debtor deliver up this Security Agreement to the Debtor and shall at the expense of the Debtor cancel and discharge the security interests herein and execute and deliver to the Debtor such documents as shall be requisite to discharge the security interests hereby constituted.

33. Severability

The parties hereto agree that if any covenant or provision of this Security Agreement is determined to be void and unenforceable in whole or in part, it shall not be deemed to affect or impair the validity of any other covenant or provision. The provisions are each hereby declared to be separate and distinct covenants and provisions.

34. Information

The Debtor agrees that the Secured Party may provide from time to time such information concerning this Security Agreement and the indebtedness secured hereunder to such persons as the Secured Party in good faith determines are entitled to the same under the PPSA.

35. Counterparts and Electronic Execution

This Security Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. This Security Agreement may be executed by electronic signature and/or transmitted in electronic form and the parties to this Security Agreement consent thereto. Execution and/or transmission in electronic form shall be binding to the same extent as an original signed signature page.

[Signature Page Follows]

IN WITNESS WHEREOF the Debtor has executed this Security Agreement as of the date first written above.

THOUGHTWIRE CORP.

Signed by:

Loreto Saccucci

B79B4E42363E42D...

Per: ______________________________

Name: Loreto Saccucci
Title: President

I have authority to bind the corporation.

DocuSigned by:

Paul Brosnan

0E28440C7BA74EA...

Per: ______________________________

Name: Paul Brosnan
Title: Chief Financial Officer

I have authority to bind the corporation.

SCHEDULE “A”

PERMITTED ENCUMBRANCES

Loan indebtedness incurred - $325,000.00

SCHEDULE “B”

PRINCIPAL PLACES OF BUSINESS

Hole Medical - 304 Victoria Ave N, Hamilton ON L8L 5G4

ThoughtWire Corp. – 72 St.Leger St Unit#1, Kitchener ON N2H 6R4

TAB F

This is Exhibit "F" referred to in the Affidavit of Loreto Saccucci, subscribed and sworn before me this 27th day of August, 2026.

____

A Commissioner for taking affidavits

Enquiry Result

File Currency: **25AUG 2026**

All Pages

Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor							
Search Conducted On	THOUGHTWIRE CORP.							
File Currency	25AUG 2026							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	511854732	1	3	1	5	11DEC 2029		

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN							
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
511854732		001	001		20241211 1041 1031 2264	P PPSA	05

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**

Business Debtor	**Business Debtor Name**		**Ontario Corporation Number**	
	THOUGHTWIRE CORP.			
	Address	**City**	**Province**	**Postal Code**
	166 KING ST E UNIT 200	TORONTO	ON	M5A 1J3

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**

Business Debtor	**Business Debtor Name**		**Ontario Corporation Number**	
	Address	**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	HIS MAJESTY IN RIGHT OF ONTARIO REPRESENTED BY THE MINISTER OF FINANCE			
	Address	**City**	**Province**	**Postal Code**
	400-130 DUFFERIN AVENUE,	LONDON	ON	N6A 6G8

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X		6078		

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	Registering Agent			
	MINISTRY OF FINANCE,AM & COLLECTIONS BRANCH, 0381389568, MOL			
	Address	**City**	**Province**	**Postal Code**
	400-130 DUFFERIN AVENUE, (037/746)	LONDON	ON	N6A 6G8

CONTINUED

Type of Search	Business Debtor				
Search Conducted On	THOUGHTWIRE CORP.				
File Currency	25AUG 2026				
	File Number	**Family**	**of Families**	**Page**	**of Pages**
	511854732	1	3	2	5

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	Caution Filing	**Page of**	**Total Pages**	**Motor Vehicle Schedule Attached**	**Registration Number**	**Registered Under**
		001	001		20260218 1059 1031 3215	

Record Referenced	**File Number**	**Page Amended**	**No Specific Page Amended**	**Change Required**	**Renewal Years**	**Correct Period**
	511854732			A AMNDMNT		

Reference Debtor/ Transferor	**First Given Name**	**Initial**	**Surname**
	Business Debtor Name		
	THOUGHTWIRE CORP.		

Other Change	**Other Change**

Reason / Description	**Reason / Description**
	AMEND LIEN TO CURRENT NAB OF $97,919.33

Debtor/ Transferee	**Date of Birth**	**First Given Name**	**Initial**	**Surname**

	Business Debtor Name	**Ontario Corporation Number**

	Address	**City**	**Province**	**Postal Code**

Assignor Name	**Assignor Name**

Secured Party	**Secured party, lien claimant, assignee**			
	HIS MAJESTY IN RIGHT OF ONTARIO REPRESENTED BY THE MINISTRY OF FINANCE			
	Address	**City**	**Province**	**Postal Code**
	400-130 DUFFERIN AVENUE	LONDON	ON	N6A 6G8

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X		97919		

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent or Secured Party/ Lien Claimant**
	MINISTRY OF FINANCE,AM & COLLECTIONS BRANCH, 104-469-589, MOL

	Address	City	Province	Postal Code
	400-130 DUFFERIN AVENUE, (130/746)	LONDON	ON	N6A 6G8

CONTINUED

Type of Search	Business Debtor				
Search Conducted On	THOUGHTWIRE CORP.				
File Currency	25AUG 2026				
	File Number	**Family**	**of Families**	**Page**	**of Pages**
	511854732	1	3	3	5

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
		001	001		20260721 0949 1031 7968	

Record Referenced	**File Number**	**Page Amended**	**No Specific Page Amended**	**Change Required**	**Renewal Years**	**Correct Period**
	511854732			A AMNDMNT		

Reference Debtor/ Transferor	**First Given Name**	**Initial**	**Surname**
	Business Debtor Name		
	THOUGHTWIRE CORP.		

Other Change	**Other Change**

Reason / Description	**Reason / Description**
	AMEND UPDATE BALANCE

Debtor/ Transferee	**Date of Birth**	**First Given Name**	**Initial**	**Surname**

	Business Debtor Name	**Ontario Corporation Number**

	Address	**City**	**Province**	**Postal Code**

Assignor Name	**Assignor Name**

Secured Party	**Secured party, lien claimant, assignee**			
	HIS MAJESTY IN RIGHT OF ONTARIO REPRESENTED BY THE MINISTER OF FINANCE			
	Address	**City**	**Province**	**Postal Code**
	33 KING ST W, 6TH FLR	OSHAWA	ON	L1H 8H5

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
							698518		

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent or Secured Party/ Lien Claimant**
	MINISTRY OF FINANCE, AM & COLLECTIONS BRANCH (MLITSD 104-469-589)

	Address	City	Province	Postal Code
	33 KING ST W, 6TH FLR (763)	OSHAWA	ON	L1H 8H5

END OF FAMILY

Type of Search	Business Debtor							
Search Conducted On	THOUGHTWIRE CORP.							
File Currency	25AUG 2026							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	524632284	2	3	4	5	02MAR 2031		

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
524632284		001	1		20260302 1626 1901 3892	P PPSA	05

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	THOUGHTWIRE CORP				
	Address		**City**	**Province**	**Postal Code**
	72 ST.LEGER ST. UNIT#1		KITCHENER	ON	N2H 6R4
Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**
Secured Party	**Secured Party / Lien Claimant**				
	JOSIP KOZAR				
	Address		**City**	**Province**	**Postal Code**
	8250 ENGLISH CHURCH ROAD EAST		MOUNT HOPE	ON	L0R 1W0

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X		410174		

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**
	GENERAL SECURITY AGREEMENT PURSUANT TO A PARI PASSU AGREEMENT DATED
	THE 15TH DAY OF JANUARY, 2026.

Registering Agent	**Registering Agent**			
	ATUM FINANCIAL SERVICES INC			
	Address	**City**	**Province**	**Postal Code**
	72 ST.LEGER ST. UNIT#1	KITCHENER	ON	N2H 6R4

END OF FAMILY

Type of Search	Business Debtor						
Search Conducted On	THOUGHTWIRE CORP.						
File Currency	25AUG 2026						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	524632392	3	3	5	5	02MAR 2031	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
524632392		001	1		20260302 1632 1901 3894	P PPSA	05

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name			Ontario Corporation Number
	THOUGHTWIRE CORP			
	Address	City	Province	Postal Code
	72 ST.LEGER ST. UNIT#1	KITCHENER	ON	N2H 6R4

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name			Ontario Corporation Number
	Address	City	Province	Postal Code

Secured Party	Secured Party / Lien Claimant			
	HOLE MEDICAL LTD.			
	Address	City	Province	Postal Code
	304 VICTORIA AVENUE NORTH	HAMILTON	ON	L8L 5G4

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X		325000		

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description	General Collateral Description
	GENERAL SECURITY AGREEMENT PURSUANT TO A PARI PASSU AGREEMENT DATED
	THE 15TH DAY OF JANUARY, 2026.

Registering Agent	Registering Agent			
	ATUM FINANCIAL SERVICES INC			
	Address	City	Province	Postal Code
	72 ST.LEGER ST. UNIT#1	KITCHENER	ON	N2H 6R4

LAST PAGE

Note: All pages have been returned.

TAB G

This is Exhibit “G” referred to in the Affidavit of Loreto Saccucci, subscribed and sworn before me this 27th day of August, 2026.

____

A Commissioner for taking affidavits

District of:
Division No. -
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Thoughtwire Corp.
of the city of Toronto, in the Province of Ontario

List of Creditors with claims of $250 or more.			
Creditor	Address	Account#	Claim Amount
Adobe			250.00
AGK Consulting Inc. Ali Kivilcim	1835 E. Hallandale Beach Blvd., #331 Hallandale FL 33009 USA		24,753.00
Alexander Kenny	. . ON M3K 2A7		17,864.98
Amirmohammad Rahimizadeh	. . ON M3K 2A7		24,192.00
Atlassian Pty Ltd.	341 George Street Sydney, NSW 2000 Australia ON M3K 2A7		3,867.31
Bamboohr	335 South 560 West Lindon UT 84042 USA	USD	961.19
Brian Mouallem	. . ON M3K 2A7		30,824.98
CA Tech Systems Ltd.	. . ON M3K 2A7		7,725.20
Chiamaka Iwuanyanwu	. . ON M3K 2A7		18,900.00
CloudWerx Inc.	1524 Santa Inez Dr. San Jose CA 95125 USA		13,249.51
Copper Tree Analytics Inc.	5455 152 Street, Unit 300 Surrey BC V3S 5A5		77,784.68
Cowan Insurance Group Ltd.	705 Fountain St. N. PO Box 1510 Cambridge ON N1R 5T2		21,663.72
CPB Consulting			14,155.00
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	RP Account	51,248.00

District of:
Division No. -
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Thoughtwire Corp.
of the city of Toronto, in the Province of Ontario

List of Creditors with claims of $250 or more.

Creditor	Address	Account#	Claim Amount
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	RC Account	250.00
CRA - Tax - Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	RT Account	250.00
CyberWiz Consulting Inc.	. ON M3K 2A7		1,469.00
Dale Hall	. . ON M3K 2A7		52,650.00
Dan Nguyen	. . ON M3K 2A7		43,693.29
Daniel Branton	. . ON M3K 2A7		45,500.03
Datadog Inc.	620 8th Avenue, 45th Floor Stockholm, Sweden ON M3K 2A7		61,748.34
David Faria	. . ON M3K 2A7		78,445.50
Deeth Williams Wall	. ON M3K 2A7		339.00
Dentons Canada LLP	10220 - 103 Avenue NW Edmonton AB T5J 0K4		250.00
Digipalms LLC	969 Commercial St. Palo Alto CA 94303 USA		65,149.15
DocuSign	221 Main Street, Suite 1550 San Francisco CA 94105 USA		847.45
EHT Ontario Employer Health Tax Insolvemcy Unit	PO Box 627 6th Floor 33 King Street West Oshawa ON L1H 8H5	850504457TE0002	17,140.11
Federal Economic Development Agency of Southern Ontario	166 King Street East, Suite 200 Toronto ON M5A 1J3	4769720200522	200,355.00

District of:
Division No. -
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

In the Matter of the Proposal of
Thoughtwire Corp.
of the city of Toronto, in the Province of Ontario

List of Creditors with claims of $250 or more.

Creditor	Address	Account#	Claim Amount
Gartner Canada			142,304.24
GoDaddy	2155 E. GoDaddy Way Tempe AZ 85284 USA		250.00
Google LLC	1600 Amphitheatre Pkwy. Mountain View CA 94043 USA		2,349.96
Harnoor Kaur	. . ON M3K 2A7		15,833.00
Henry Zhang	. . ON M3K 2A7		73,493.27
Henry Zhang	. ON M3K 2A7	Expenses	250.00
Hole Medical Ltd.	304 Victoria Ave. N. Hamilton ON L8L 5G4		348,337.38
Io Tium			37,572.33
Jose Nunes	. . ON M3K 2A7		62,100.00
Josip Kozar			435,415.50
Jun Ya Zhang	. . ON M3K 2A7		28,867.36
Luke Sun	L6C 0Y9		28,542.00
Mappedin			35,149.92
Mark Messow			344,434.00
Maxwell Stewart	. . ON M3K 2A7		17,708.00
McCarter Grespan Beynon Weir LLP	675 Riverbend Drive Kitchener ON N2K 3S3		46,859.24
Microsoft Canada Inc Dennis Lopes	1950 Meadowvale Blvd Mississauga ON L5N 8L9		173,012.15
Mike Monteith	ON M3K 2A7		45,833.00

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Creditor	Address	Account#	Claim Amount
Ministry of Finance - Collections Branch, Non Tax Revenue Collections Unit Asta Alberry	Michael Starr Bldg 33 King St W, 6th Flr Oshawa ON L1H 8H5		260.54
Ministry of Labour Trust Fund Services Unit	Employment Practices Branch 400 University Ave, 11th Fl Toronto ON M7A 1T7	Thoughtwire Corp._Penalty_Order	35,998.45
Nargis Akter	. . ON M3K 2A7		37,806.63
National Healthclaim Corporation			5,402.66
Plexity Consulting			5,437.04
Ramona Sanadi	25 Vespahills Crescent Brampton ON L6P 2V2		6,751.57
Receiver General of Canada	. ON M3K 2A7		1,132.50
Rogers Retail Proposals c/o FCT Default Solutions Insolvency Department	PO Box 2514, Stn B London ON N6A 4G9	7-3904-5334	531.58
Sensormatic Electronics	. . ON M3K 2A7		4,329.16
Silina George	. . ON M3K 2A7		17,701.68
Sparked Digital Inc.			649.37
Sunlife Insurance			24,719.94
Thodoros Topaloglou	174 Gough Avenue Toronto ON M4K 3P1		1,125.26
Tony Baby	. . ON M3K 2A7		36,218.87
Twilio Inc.			250.00
Umar Abdulselam	. . ON M3K 2A7		66,365.34

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Creditor	Address	Account#	Claim Amount
Vanta Inc.	. ON M3K 2A7		33,479.87
View Inc.	. ON M3K 2A7		15,356.06
Web Hosting Canada			250.00
Workplace Safety and Insurance Board Eric Kupka	200 Front St W, 22nd Floor Toronto ON M5V 3J1		250.00
Zoom Video Communications Inc.	55 Almaden Blvd San Jose CA 95113 USA		250.00
Total			3,008,104.31

Thoughtwire Corp.
Insolvent Person

TAB H

This is Exhibit “H” referred to in the Affidavit of Loreto Saccucci, subscribed and sworn before me this 27th day of August, 2026.

____

A Commissioner for taking affidavits

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

<u>To the Proposal Trustee:</u>

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

TAB I

This is Exhibit "I" referred to in the Affidavit of Loreto Saccucci, subscribed and sworn before me this 27th day of August, 2026.

____

A Commissioner for taking affidavits

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:
Loreto Saccucci
B79B4E42363E42D...

Per: ______________________________________ c/s
Name: Loreto Saccucci
Title: Director
I have authority to bind the corporation

1426994 ONTARIO INC.

DocuSigned by:
Frank Kordy
E9F3567D400D419...

Per: ______________________________________
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**		
	ThoughtWire		
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.

TAB J

This is Exhibit “J” referred to in the Affidavit of Loreto Saccucci, subscribed and sworn before me this 27th day of August, 2026.

____

A Commissioner for taking affidavits

Throughwire Corp.
Weekly Cash Flow Forecast
For the period from August 8, 2020 to November 21, 2020
$CDN

Week Ending	Notes	08-Aug-20	15-Aug-20	22-Aug-20	29-Aug-20	05-Sep-20	12-Sep-20	19-Sep-20	26-Sep-20	03-Oct-20	10-Oct-20	17-Oct-20	24-Oct-20	31-Oct-20	07-Nov-20	14-Nov-20	21-Nov-20	TOTAL
Receipts	5	-	-	-	18,930	-	-	-	100,000	-	-	-	-	-	-	-	-	118,930
Disbursements																		
Construction Costs	3	-	-	-	-	-	10,330	7,300	6,175	7,000	6,300	5,600	6,175	5,600	8,305	8,600	5,375	[illegible]
Inventory	3	-	-	-	-	-	-	-	-	21,000	-		-	21,000	-	-	-	42,000
G&A Expenses	4	-	-	-	3,850	920	17,103	15,241	20,033	13,043	8,419	5,168	20,058	6,278	8,417	9,105	10,089	[illegible]
Restructuring, professional fees	0	-	-	28,250	-	32,153	-	11,200	37,630	22,600	5,010	10,052	-	-	22,600	-	-	[illegible]
Total Disbursements				28,250	3,850	43,480	43,433	33,441	39,734	64,443	21,377	16,056	26,234	35,085	38,327	12,705	15,254	437,419
Net Cash Flow		-	-	- 28,250	13,130 -	43,480 -	43,633 -	33,441	62,133 -	64,443 -	21,377 -	16,458 -	26,234 -	35,085 -	38,277 -	12,705 -	16,254 -	125,432
Bank Balances																		
Opening Bank Balance		-		-	17,750	43,080	600	53,767	18,203	79,442	14,904	91,627	63,041	47,107	10,254	33,537	20,831	-
Add: Net Cash Flow Gen.				28,250	23,130 -	43,480 -	42,633 -	33,441	62,130 -	64,443 -	21,377 -	16,056 -	16,234 -	12,812 -	38,627 -	12,706 -	16,254 -	254,433
Add: Non-DIP Advances	6	-	-	45,000	-	-	-		-	-	-	-	-	-	-	-	-	45,000
Add: DIP Loan	6	-	-	-	-	-	160,000	-	-	-	120,000	-	-	-	55,000	-	-	335,000
Closing Bank Balance		-	-	17,750	43,080	600	53,747	18,203	79,442	14,904	11,627	35,331	47,107	34,034	33,537	23,831	4,577	4,577

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, 2020.

Dodick Landau Inc.

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

Throughwire Corp.

Per ______________________________
Mr Lorenzo Saccucci

– 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.

TAB K

This is Exhibit “K” referred to in the Affidavit of Loreto Saccucci, subscribed and sworn before me this 27th day of August, 2026.

____

A Commissioner for taking affidavits

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: <u>Non-Merger:</u> 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.

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE PROPOSAL OF THOUGHTWIRE CORP.

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

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

Proceedings commenced at **TORONTO**

MOTION RECORD OF THOUGHTWIRE CORP.
(returnable on September 2, 2026, at 10:00am)

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

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Lawyers for ThoughtWire Corp.