

This is Exhibit "C" referred to in the Affidavit of Samuel LeBlond affirmed by Samuel LeBlond of the Region of Lanaudière, in the Province of Quebec, before me at the City of Toronto, in the Province of Ontario, on July 18, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

Heather Fisher

Commissioner for Taking Affidavits (or as may be)

HEATHER FISHER




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Federal Corporation Information - 861531-4

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

Note

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

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Corporation Number

861531-4

Business Number (BN)

842971236RC0001

Corporate Name

8615314 CANADA INC.


Status

Active

Governing Legislation

Canada Business Corporations Act - 2013-08-22

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

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

Registered Office Address

330 Rankin Ave
Windsor ON N9B 2R7

Canada

Note

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

Directors

Minimum 1

Maximum 5

Yadwinder Singh
330 Rankine Ave.
Windsor ON N9B 2R7
Canada

Note

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

Individuals with significant control

No information has been filed.

Learn more about when this information must be filed.

Note

Active CBCA corporations are required to update this information annually (with their annual return) and within 15 days of a change in their ISC register via the Online Filing Centre. A corporation key is required. If you are not authorized to update this information, you can contact either the corporation or Corporations Canada. We will inform the corporation of its reporting obligations.

Annual Filings

Anniversary Date (MM-DD)

08-22

Date of Last Annual Meeting

2022-08-09

Annual Filing Period (MM-DD)

08-22 to 10-21

Type of Corporation

Non-distributing corporation with 50 or fewer shareholders

Status of Annual Filings

2024 - Not due

2023 - Filed

2022 - Filed

Corporate History

Corporate Name History

2013-08-22 to Present

8615314 CANADA INC.

Certificates and Filings

Certificate of Incorporation

2013-08-22

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Date Modified:

2024-06-11

This is Exhibit "D" referred to in the Affidavit of Samuel LeBlond affirmed by Samuel LeBlond of the Region of Lanaudière, in the Province of Quebec, before me at the City of Toronto, in the Province of Ontario, on July 18, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

Heather Fisher

Commissioner for Taking Affidavits (or as may be)

HEATHER FISHER



MITSUBISHI HC CAPITAL CANADA

Mitsubishi HC Capital Canada, Inc.
 3390 South Service Road, Suite 301
 Burlington, Ontario L7N 3J5
 P > 1 855 840-1298
www.mhccna.com

FACTORING AGREEMENT

DATE: 12/05/2021

BETWEEN :

Mitsubishi HC Capital Canada, Inc., a duly incorporated corporation, having its head office at 3390 South Service Road, suite 301, Burlington, Province of Ontario, L7N 3J5. (Phone No.: 1-855-840-1298 / Facsimile No.: 1-800-670-7590 / E-mail Address: abi@mhccna.com);

(Hereinafter "MHCCA")

AND :

Orbit Express Inc. a duly incorporated corporation, having its principal place of business at 28 Cape Dorset Cres, Brampton, Ontario, Canada, L6R 3L2 (Phone No.: **905-296-3353**/ E-mail Address: safety@orbitexpress.ca.)

(Hereinafter the "Client"),

MHCCA AND THE CLIENT HEREBY DECLARE THE FOLLOWING:

PREAMBLE

The Client operates a business which generates Accounts Receivable and, at the Client's request, MHCCA agrees to finance it by way of factoring, the whole subject to the terms and conditions provided for in this agreement, the timely and full compliance of which is an essential consideration for the granting of this financing by way of factoring by MHCCA.

THAT HAVING BEEN SAID, MHCCA AND THE CLIENT AGREE AS FOLLOWS:

1. INTERPRETATION

1.1 Preamble

The preamble hereto shall form an integral part of this agreement.

1.2 Definitions

In addition to the terms defined elsewhere in this agreement, the following words and expressions, when they appear preceded by a capital letter in this agreement or in any documentation referring to this agreement, shall be interpreted, unless implicitly or explicitly provided otherwise in the text, according to the following definitions:

"Account Receivable" means any receivable and any right of the Client relating to a payment for goods sold, rented or delivered or for services rendered, including, without limitation, any tax credit of the Client, any order form, any bid accepted by the Client, any claim of a fiscal nature, any right in an insurance indemnity.

"Eligible Account Receivable" means an Account Receivable which fully satisfies the conditions, requirements and terms set forth in this agreement and for which the Debtor is deemed acceptable for factoring by MHCCA in accordance with the provisions of Section 3.1 herein, excluding receivables that are NINETY (90) days past the invoice due date, for non-governmental accounts, and NINETY (90) days for governmental accounts, offsetting accounts, inter-company or affiliated companies receivables and contractual withholdings.

"Authorized Limit" means the total amount of unpaid Eligible Accounts Receivable that can be accumulated during the course of the agreement. This amount is set at **\$2,500,000.00** and may be increased, if necessary, by MHCCA in its sole discretion by way of notice following a written request from the Client.

"Debtor" means any person liable for payment of an Account Receivable.

"Debtor's Claim" means a current or potential claim of whatsoever nature from a Debtor against the Client, which has or may have the effect of reducing the amounts payable under an Eligible Account Receivable or deferring or postponing its payment, in whole or in part, for whatever reason, beyond the term originally granted to the Debtor in the documentation pertaining to that Account Receivable.

"Deferred Account Receivable" means any Account Receivable other than an Eligible Account Receivable and whose factoring will be subject to specific additional conditions provided for in Section 3.2 hereof.

"Indebtedness" means all debts, liabilities, obligations and financial commitments, present or future, of whatsoever nature, which the Client owes, directly or indirectly, to MHCCA and its affiliates, including Mitsubishi HC Capital Leasing, Inc. directly or indirectly, under any agreement whatsoever, including, without limitation, hereunder.

"Ineligible Debtor" means a Debtor who is unable to pay its debts due to a lack or insufficiency of funds, for whatever cause, including, without limitation, the insolvency, the dissolution, the liquidation or the failure of his business, or the institution, by or against the Debtor, of any proceeding impacting or which will impact the payment of an Account Receivable.

"Nominal Value" means the amount owed to the Client by the Debtor for an Account Receivable, according to the Client's internal documentation, with the understanding that the Client may not grant discounts, credits, reductions, allowances for warranty claims or any other reason or other accommodations without the written consent of MHCCA.

1.3 Entire agreement

This agreement, all appendices hereto and all documents delivered in connection herewith, shall constitute the entire agreement between the parties with respect to the factoring made available to the Client by MHCCA. This agreement shall supersede all prior documents, promises or agreements, whether verbal or written, with the exception, and as the case may be, of the financing by way of factoring offer accepted by the Client and which provides for the execution of this agreement and which provisions remain fully in force, except that in case of incompatibility of a provision in this agreement with a provision of such accepted financing by way of factoring offer, the provision of this agreement shall prevail.

1.4 Indivisibility and solidarity

The Indebtedness is indivisible and can be claimed in full, from each of the Client and the Guarantor and their heirs, executors, administrators, trustees, other personal representatives, successors, and assigns. If there is more than one "Client" named herein, their obligations under this Agreement shall be joint and several and the Obligations shall include those of all or any one of them, arising from or in any related document, any amendment agreement or any renewal of the granted financing facilities.

1.5 Successors and Heirs

This agreement shall be binding upon and enure to the benefit of the Client, its successors, assigns and heirs and MHCCA, its successors, heirs and assigns.

1.6 Governing Law

This agreement and all acts and documents to which this contract refers shall be exclusively (without regard to any rules or principles relating to conflict of laws) governed by, construed interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Unless the law expressly provides otherwise, the commercial courts of the judicial district of Toronto shall have the exclusive jurisdiction to hear and dispose of any dispute that may arise relating to this agreement and any collateral agreement.

1.7 Adjustment

Should any provision hereof contravene to a mandatory provision of a law, it shall be interpreted, if applicable, in order to bring it into conformity with the law or, failing that, in the manner most likely to respect the intention of the parties without derogating to the applicable law.

1.8 Cumulative rights

All rights mentioned in this agreement are cumulative and not alternative, unless otherwise expressly provided herein. The waiver by either party of the exercise of a right shall not operate or be interpreted as a waiver of any subsequent exercise of any other right. MHCCA's silence, negligence or delay in the exercise of any of its rights or remedies under this agreement shall never be construed as a waiver of its rights and remedies.

Initials: 

1.9 Canadian currency

Unless otherwise expressly stated herein, all references to sums of money provided for in this agreement are expressed in terms of the lawful currency of Canada at any relevant date.

1.10 Written amendment

To be valid, any amendment or modification to this agreement must be set out in writing and signed by the parties.

1.11 Gender and Number

Where required by context, a word expressed herein with the masculine gender includes the feminine gender and vice versa. The same applies to a word expressing a number or a quantity, in that any word herein contained in the singular number will include the plural and vice versa.

2. DECLARATIONS, REPRESENTATIONS AND COVENANTS OF THE CLIENT

The Client represents and declares the following to MHCCA and, as the case may be, covenants to MHCCA, while acknowledging and accepting that MHCCA relies on the accuracy, veracity and completeness of such declarations, representations and covenants, as the case may be, of the Client to grant and maintain the factoring provided for in this agreement, being further specified that these declarations, representations and covenants shall be deemed to be repeated with each use and with each request for the use of factoring:

2.1 the Client is a legal person duly incorporated, organised and registered, as the case may be, existing and in full compliance with the laws and regulations governing it;

2.2 the Client actively operates a lawful business which complies with all applicable laws and regulations;

2.3 the Client is in compliance with all applicable laws and regulations applicable to carrying out its business;

2.4 the Client is in good standing with all relevant tax authorities and in particular, it is not in default to make any payment or deposit to the foregoing tax authorities or any other person in respect of any amount in respect of any lien, security interest, adverse claim or right or deemed trust or other encumbrance which could rank pari passu or in priority to MHCCA's interests;

2.5 no default has occurred and is outstanding under any agreement to which the Client is a party or by which it is bound;

2.6 the Client will continue to make timely payment and/or deposit to pay the taxes due, the deductions at source, any other "priority payables" which could rank pari passu or in priority to the interests of MHCCA and any sums that may be due to the applicable Ministry of Finance and the Canada Revenue Agency in respect of its employees, and any municipal, provincial and federal tax requirements as and when they become due;

2.7 all information provided to MHCCA by or for the Client in respect of the affairs, financial results and property of the Client and any guarantor, is complete, true and accurate in all material respects and does not omit any data or information relevant to its good comprehension;

2.8 the Client is the sole owner of the property used to operate its business and all of its Accounts Receivable, except as specifically mentioned in the written financial information provided to MHCCA;

2.9 where credit insurance has been purchased by the Client, MHCCA is designated as the beneficiary of the insurance claims payable under such coverages;

2.10 the Client's property and its business are insured in accordance with best business practices with reputable insurers that are in good financial standing and MHCCA is designated as the beneficiary of the insurance claims payable under such coverages;

2.11 the Client agrees to allow MHCCA access to its offices, books and records during normal business hours and upon reasonable notice to the Client and without unduly interfering with its business operation;

2.12 except as expressly stated in the written financial information provided to MHCCA, no charge, lien, security interest, adverse right or claim or deemed trust, hypothec, priority, conditional or installment sale or other right or security or encumbrance of whatsoever nature charges, in whole or in part, the Client's assets/property, and the Accounts Receivable are not subject to any total or partial assignment to any third party. Unless previously authorized in writing by MHCCA, the Client shall not consent to, nor allow the creation of, any charge, lien, security interest, adverse right or claim or deemed trust, hypothec, priority, conditional or installment sale or other right or security or encumbrance of whatsoever nature over its present or future property, and the Client shall not grant to

anyone, except MHCCA, any total or partial assignment of any Account Receivable whatsoever;

2.13 each Account Receivable constitutes a direct and liquidated, undisputed and indisputable debt on the part of its Debtor, results from an unconditional sale, is not subject to any consignment, approval, withholding, set-off, reduction or restriction, and results in a debt, payable in cash and due within THIRTY (30) days or less, unless a longer term is agreed in writing by MHCCA;

2.14 the Client does not own or exercise any power or control over the Debtor over the shareholders of the Debtors;

2.15 the Client shall not modify the terms and conditions governing the Accounts Receivable unless MHCCA agrees to it in writing;

2.16 the Client shall not make any loans or advances to its officers, directors, shareholders or related persons, nor shall Client make any loans or other financial assistance, guarantees, warranties or investments to any third party or related person;

2.17 the Client promptly and completely pays its debts and tax obligations and other "priority payables" in such a way that, including, without limitation, all Accounts Receivable and all its other property is at all times kept free of all charges, liens security interest, deemed trusts and any other claims or encumbrances, priority or super priority in favour of its tax and other applicable creditors;

2.18 there has been no significant or material change in the Client's financial situation since the last financial statements provided to MHCCA. Any significant or material change affecting, or that may be affecting, the Client's business or property must be notified to MHCCA without delay. Any change in the number or location of the Client's business places, any significant change to its usual activities, or any change in control of the Client in any way constitute, without limitation, material changes;

2.19 the Client is not involved in any dispute or legal action that could significantly affect its financial situation or capacity to operate its business;

2.20 the Client operates its business actively and properly to ensure continuity and growth, it maintains and keeps in good condition the property of its business which he undertakes not to alienate, charge, lease, merge nor substantially modify without MHCCA's prior written consent;

2.21 the Client shall provide a THIRTY (30) days written notice to MHCCA prior to any change of address of its head office or its places of business or jurisdiction of organisation and registration, as the case may be. Such notice is also required of the Client if it wishes to acquire new places of business;

2.22 as of the date hereof, the Client is solvent and the Client has not received any verbal or written notice of a Debtor's Claim that was not disclosed in writing to MHCCA;

2.23 the Client shall notify MHCCA of the occurrence of any event of default and any event that, after a notice or delay expiration, constitutes an event of default;

2.24 the Client shall provide MHCCA, within a reasonable time, any information or document reasonably requested by MHCCA from time to time;

2.25 the Client undertakes not to act in a way that would limit MHCCA's rights under this agreement nor to interfere in the collection of the claims and Accounts Receivable, the Client reiterates and recognizes that all of its Accounts Receivable are subject to MHCCA's rights hereunder and may not otherwise be collected, alienated or assigned by the Client, who agrees not to change the terms of the Accounts Receivable without the prior written consent of MHCCA;

2.26 Client shall perform all acts and execute all documents necessary to give full effect to the security granted concurrently herewith and to make it constantly enforceable against third parties;

2.27 Client shall pay all costs relating to this agreement and any legal opinion that MHCCA may request with respect to the validity and priority of the security granted herein;

2.28 Client shall pay to MHCCA, at all times, all costs and expenses incurred by MHCCA in exercising its rights or in enforcing any of Client's obligations hereunder or in protecting, enforcing or preserving the Charged Collateral (as such term is defined in Section 11 below) or in making any appraisal of the Charged Collateral during the term of this agreement or upon its completion, including without limitation all court costs, fees, charges or other legal fees, agent's, trustee's or other fees. Without limiting the generality of the foregoing, the Client also agrees to pay all costs incurred by MHCCA in carrying out any environmental inspection, assessment, investigation or audit of the Charged Collateral and to pay the cost of any environmental remediation, removal or repair necessary to protect, conserve and rehabilitate the Charged Collateral, including any fines or penalties which

MHCCA may be required to pay pursuant to any law, order or direction of any authority having jurisdiction;

2.29 neither the Client nor any of its directors, officers, employees or agents is a person on a sanctions list maintained by the Government of Canada, the Office of Foreign Assets Control of the United States Department of State, the United Nations Security Council, the European Union or any member state of the European Union or any person owned or controlled by any such person. Client shall not, directly or indirectly, engage in or conspire to engage in any activity that would or could cause MHCCA to violate, evade or avoid any applicable laws relating to financial transactions, money laundering and terrorism, including, but not limited to, Canadian and U.S. economic sanctions, the USA Patriot Act, the Criminal Code, the Corrupt Foreign Officials Property Restraint Act and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act.

3. FACTORING

The Client hereby offers to sell to MHCCA all of its Accounts Receivable and MHCCA agrees to purchase them, under the following terms and conditions and subject to the Authorized Limit.

3.1 Eligible Accounts Receivable

3.1.1 When MHCCA is satisfied that all the conditions for the factoring of an Account Receivable have been fulfilled, written, separate and consecutive assignments for each such Accounts Receivable shall be issued in a document provided by MHCCA and signed by MHCCA and the Client, and shall subsequently be sent to the Debtors;

3.1.2 In consideration of the foregoing in section 3.1.1 hereof, MHCCA shall pay the Client, within FOUR (4) business days of receipt by the Debtor of a written assignment, an amount equal to the Nominal Value of such Eligible Account Receivable, by means of a banking wire transfer or in any other manner accepted by MHCCA, excluding discounts, credits and reductions if applicable (the "Nominal Value"), net of:

3.1.2.1 an initial discount of ONE POINT THIRTY-FIVE percent (1.35%) calculated on the Nominal Value payable to MHCCA ;

3.1.2.2 a holdback equal to TEN percent (10%) calculated on the Nominal Value that will be paid into a reserve account (the "Reserve Account"). The holdbacks accumulated in the Reserve Account shall be kept by MHCCA and allocated as provided for in this agreement (the Reserve Account is an accounting balance held in MHCCA's books and the holdbacks therein shall not be held in a segregated fund nor in trust); and

3.1.2.3 any Indebtedness of the Client then owing to MHCCA;

3.1.3 The sums accumulated in the Reserve Account in a given week shall be paid to the Client by the end of the next following week (or the first (1st) business day after that day, if applicable) for the Accounts Receivable that have been fully paid by the Debtors at that date and provided that there is no Indebtedness due and unpaid to MHCCA. MHCCA shall provide the Client with a monthly report on the status of the Reserve Account and the content of such report shall be deemed accurate in the absence of a manifest error.

3.1.4 It is understood that any amounts received by MHCCA in payment of any Eligible Account Receivable can be applied to any obligations owed to MHCCA or Mitsubishi HC Capital Canada Leasing, Inc. under any agreement the Client may have with MHCCA or Mitsubishi HC Capital Canada Leasing, Inc.

3.2 Deferred Accounts Receivable

3.2.1 Until written notice from MHCCA to the contrary, MHCCA agrees to process all Accounts Receivable other than the Eligible Accounts Receivable as Deferred Accounts Receivable and reserves its right to refuse, in its sole discretion, to factor such Accounts Receivable. The terms and conditions applicable to the factoring of the Deferred Accounts Receivable are the same as those applicable to the factoring of the Eligible Accounts Receivable, subject to the following:

3.2.1.1 despite the absence of a document of assignment of receivables, the Deferred Accounts Receivable shall be deemed acquired by MHCCA and owned by it from their inception;

3.2.1.2 Deferred Accounts Receivable are not taken into account in the establishment of the Authorized Limit as defined in Section 1.2 hereof;

3.2.1.3 all proceeds recovered in respect of any Deferred Accounts Receivable are deposited in the Reserve Account; net of the Initial discount of ONE POINT THIRTY-FIVE percent (1.35%) in favour of MHCCA calculated on an amount

equal to the amount of each Deferred Account Receivable, excluding discounts, credits and reductions, if applicable, and Variable Discount Fees provided for in subparagraph 6.1 of Section 6 hereof;

3.2.1.4 on the tenth (10th) business day of each month, MHCCA shall pay to the Client, out of the funds accumulated in the Reserve Account, an amount equal to the total remaining balance of the payments received and proceeds recovered in connection with the Deferred Accounts Receivable which were deposited in the Reserve Account before the end of the previous month, without prejudice, however, to MHCCA's rights to allocate in priority the sums deposited in the Reserve Account to the payment of any Indebtedness then due;

4. REQUIRED DOCUMENTS

Any Account Receivable submitted for factoring to MHCCA must be supported by documents satisfactory to MHCCA in its sole discretion, including, but not limited to, an original, a copy of the invoice and any other relevant document or any document reasonably required to claim payment from the Debtor such as the bill of lading, the delivery note, the purchase agreement or the purchase order, as the case may be.

5. COLLECTION OF ACCOUNTS RECEIVABLE

MHCCA shall take reasonable steps to obtain the payment of the Accounts Receivable. MHCCA is not required to undertake any judicial or pre-judicial recovery proceedings. All costs incurred by MHCCA to obtain the payment of any Account Receivable shall be fully payable by the Client upon presentation of the particulars and, if applicable, supporting documents. If the Client receives full or partial payment of an Account Receivable, the Client shall immediately and entirely deliver it to MHCCA. The Client agrees and acknowledges that MHCCA may restrict its efforts with respect to Deferred Accounts Receivable, at its sole discretion, considering, among other things, the actual value of any of the Deferred Accounts Receivable.

6. OTHER FEES AND COSTS PAYABLE BY THE CLIENT

The Client also agrees to pay MHCCA the following fees and costs:

6.1 a set-up fee of FIVE THOUSAND DOLLARS (\$5,000.00), as well as a non-refundable deposit of \$N/A (\$N/A) for professional fees, will be paid to MHCCA upon the signature of this factoring agreement.

6.2 a variable discount fee of n/a percent (n/a%), (the "Variable Discount Fee"), calculated daily on the balance of the Eligible Accounts Receivable that are not recovered, payable as of the first (1st) day where each Eligible Accounts Receivable becomes due and payable, for a minimum of n/a (n/a) days. The same applies to the Deferred Accounts Receivable that are subject to factoring pursuant to the specific additional conditions provided for in Section 3.2 hereof. This amount will be deducted from the reserve. Provided that if the Client is in default hereunder, the Variable Discount Fee shall be increased to n/a percent (n/a%);

6.3 a monthly administration fee equal to n/a percent (n/a%) of the Authorized Limit, payable in advance at the beginning of each quarter. Such administration fee is collected by MHCCA for itself from the date of the present agreement for the administration and follow-up of its factoring file;

6.4 a minimum fee of n/a percent (n/a)% (the "Minimum Fee") calculated monthly on the Authorized Limit as of the execution of this agreement. If, at the end of each month, the total Variable Discount Fee is not equal to, or greater than, the Minimum Fee, the difference, if any, is added to the Indebtedness and is immediately owed by the Client. The Minimum Fee applies for each month and proportionally for each partial month within the duration of this agreement, regardless of whether the Client terminates the agreement before its expiry;

6.5 mailing, photocopying, fax, long distance, transfer and bank transfer fees, administration fees, including all fees and expenses reasonably incurred by MHCCA in the administration, management and collection of the Accounts Receivable and any Indebtedness;

6.6 fees and expenses related to the preparation of this agreement, the obtaining and registration of the required securities and assignments, and, in general, all legal fees and expenses incurred by MHCCA for the full performance of this agreement and applicable securities. Except in cases where the law does not allow it, the Client shall reimburse MHCCA for all costs and expenses incurred, including, without limitation, legal fees and disbursements incurred by MHCCA in the negotiation, preparation, execution and any enforcement of this agreement and any other related document. The Client shall also reimburse MHCCA for the costs and expenses incurred in the prosecution or protection of all rights, claims and causes of action of MHCCA pursuant to or relating to this agreement or to the Indebtedness, including legal fees, interest and other costs and expenses incurred in connection with any bankruptcy or insolvency proceedings involving the Client. The Client

Initials:

shall pay such costs and expenses, as well as any legal costs incurred, upon request after receipt of a notice to that effect from MHCCA. In addition to any amount due to MHCCA, MHCCA may require an amount equal to THIRTY percent (30%) of the amount claimed as additional damages to compensate it for all costs and fees incurred as a result of the non-performance of any of the Client's obligations under this agreement;

6.7 all fees and costs payable by Client under any provision of this agreement may be deducted from the Reserve Account or from any consideration payable by MHCCA in respect of the factoring of Eligible Accounts Receivable. Any unpaid balance must be paid by the Client upon request.

The Client acknowledges and agrees that MHCCA may draw such fees upon FIVE (5) days prior notice, in accordance with section 16.6 hereof.

7. REDEMPTION BY THE CLIENT

7.1 At MHCCA's written request, any Account Receivable described hereafter must be immediately redeemed by the Client for an amount equal to its Nominal Value or to the unpaid balance of its Nominal Value, as the case may be: (i) any Eligible Account Receivable which is not fully recovered from the Debtor within NINETY (90) days of the billing date; (ii) if MHCCA is of the opinion that an Eligible Account Receivable is subject to Debtor's Claim or pertains to an Ineligible Debtor; (iii) any Account Receivable that is subject to a right or security interest in favour of a third party, including without limitation any deemed trust; (iv) any Account Receivable that, in MHCCA's opinion, contains errors or is likely to be subject to a Debtor's Claim or involve an Ineligible Debtor in the future;

7.2 Any Account Receivable that the Client will be required to redeem shall remain MHCCA's property until the Nominal Value of such Account Receivable and all related charges are fully paid;

7.3 MHCCA may also withhold from the reimbursement of the Reserve Account or from any purchase of an Eligible Account Receivable or Account Receivable, an amount equal to any Eligible Account Receivable that is not fully recovered from the Debtor within NINETY (90) days.

8. POWER OF ATTORNEY

8.1 In order to ensure the full performance of this agreement and any applicable security, the Client hereby irrevocably appoints MHCCA as its attorney, agent and mandatory, with full power of substitution and coupled with an interests, including for the following purposes:

8.1.1 intervene and act towards any tax authority or any other applicable governmental authority to represent it and to communicate or obtain any information deemed necessary or appropriate by MHCCA, including the negotiation and conclusion of any compromise and any agreement with the tax authorities or any other applicable governmental authority;

8.1.2 receive, open or otherwise dispose of all mail addressed to it regarding all matters directly or indirectly relating to any Account Receivable and cause all correspondence to be forwarded to an address stipulated by MHCCA;

8.1.3 endorse on its behalf any cheque and any payment instrument relating to any Account Receivable; and

8.1.4 compromise or transact on any Deferred Account Receivable;

8.2 The rights and powers granted to MHCCA are in addition to all other rights, powers and remedies available to MHCCA under this agreement or in virtue of the law.

9. EXCHANGE RATE

MHCCA does not derive any benefit nor assume any liability for fluctuations in currency exchange rates. The losses that may result from any such fluctuation are fully borne by the Client. All transactions are calculated in Canadian dollars at the daily rate published by the Bank of Canada. Similarly, transaction fees for exchange operations are borne by the Client.

10. ON-GOING FINANCIAL DISCLOSURE

10.1 The Client shall provide MHCCA, upon request, with an up-to-date list of all Accounts Receivable, according to the periodicity determined by MHCCA, together with its monthly financial statements and results, proof of payment of all applicable deductions and tax obligations, and generally, any other financial information deemed relevant by MHCCA relating to the Client and any applicable guarantor as well as a copy of its bank statements (including 3 months statements on a quarterly basis). The Client shall promptly notify MHCCA of any claims or requests from the tax authorities as well as any judicial or non-judicial claims outside the normal course of business. The Client's books and records shall be continuously kept up to date to reflect, fully and adequately, MHCCA's rights with respect

to any Deferred Account Receivable. In addition, the Client and its representatives agree to the collection by MHCCA, from any lender, accountant, financial institution or intelligence agent, and, if applicable, from any other person or organization holding information about the Client and any guarantor and its representatives, including the revenue departments, of the necessary information on the solvency or financial situation of the Client, any applicable guarantor and its representatives. Such consent shall remain valid for the duration of the business relationship between MHCCA and the Client or as long as the Client is indebted towards MHCCA. This consent also applies to the updating of information so as to allow MHCCA to re-analyze the Client's covenants, including as part of any renewal, amendment or extension of a covenant to MHCCA arising therefrom and any change in the business relationship between MHCCA and the Client. The Client consents to the disclosure of such information by the person contacted even if it appears in a closed or inactive file.

10.2 The Client consents to the disclosure by MHCCA to the mortgage insurer, if applicable, and to any lender and financial institution with whom the Client has a business relationship, intelligence agent, co-borrower and prospective guarantor, of the information regarding or contained in this agreement, as well as of the information regarding any covenant by which the Client may be bound to MHCCA. With respect to the Client's representatives, these consents are those required by any law for the protection of personal information.

11. SECURITY

11.1 Creation

As a general and on-going collateral and security for the performance of all of the Client's present and future obligations to MHCCA arising from this agreement and from any other understanding or agreement entered into or to be entered into between MHCCA and the Client, including, without limitation, the payment of any present and future indebtedness and any other direct or indirect, present and future debt of the Client to MHCCA, for whatever reason, the Client hereby hypothecates and grants a security interest to and in favour of MHCCA in all of its property and undertaking, present and future, real and personal of whatsoever nature and wherever situate, of which the Client is presently the owner or of which it will become the owner in the future, without limitation or restriction (collectively, the "Charged Collateral"). The Client and MHCCA agree that the security interest created hereby attaches to existing Charged Collateral upon the execution of this agreement and that the security interest will attach to Charged Collateral acquired after the date of execution of this agreement at the time that the Client acquires any rights in that Charged Collateral. The Client and MHCCA agree that value has been given and that they have not agreed to postpone the time for attachment. The Client represents and warrants that it has rights in the Charged Collateral and the power and authority to transfer rights in the Charged Collateral.

11.2 Inclusion in the Charged Collateral

Without in any way limiting the generality or scope of the foregoing paragraph, the following property shall be deemed included in the Charged Collateral:

11.2.1 the proceeds of any sale, assignment or lease or any other disposition of the Charged Collateral and any claim resulting from such sale, assignment, lease or other disposition and any other property acquired as a replacement thereof;

11.2.2 any insurance or expropriation indemnity payable in respect of the Charged Collateral;

11.2.3 if any of the Charged Collateral is a security, all other securities granted or obtained in substitution, renewal or addition of such security or issued or obtained upon the redemption, cancellation, substitution or any other modification of such security;

11.2.4 the principal, fruits and revenues of the Charged Collateral as well as any right attached thereto; and

11.2.5 the payment of all expenses and charges, including the expenses of any sale, lease or other disposition, the expenses of any taking, legal fees, court costs and any other expenses incurred by MHCCA in the protection of its rights or the pursuance of its remedies.

For greater certainty and without limiting in any way the generality or scope of the foregoing paragraphs, it is expressly understood that the Charged Collateral includes the Eligible Accounts Receivable that have not yet been transferred to MHCCA, as well as the Deferred Accounts Receivable.

11.3 No authorization to collect claims

It is specified that the Client is not authorized to collect its claims by virtue of the security therein created hereunder and that this mention may be part of MHCCA's financing statement registered.

11.4 Separate existence

The security created hereunder and the rights conferred by it shall survive the expiry or termination of this agreement for any reason and remain in full force and effect as long as all the debts and all the obligations of which the payment and performance are secured by this security are fully extinguished.

11.5 Defaults and Exercise of Remedies

If the Client is in default under any provision of this agreement or any other understanding or agreement, MHCCA may use or exercise any and all the statutory rights and remedies provided by law, as well all rights and remedies provided for in this agreement and in any other understanding or agreement, as the case may be, without limitation or restriction other than those imperatively imposed by law. Without limiting the generality of the foregoing, MHCCA may take possession, manage and dispose of the Charged Collateral in any manner it deems appropriate and without any liability whatsoever, and exercise any remedies provided by law.

12. EVENTS OF DEFAULT

The Client is deemed to be in default under this agreement in the following circumstances:

- 12.1 the Client fails to pay any Indebtedness at any time when due, including without limitation, at maturity or any demand for payment is issued by MHCCA;
- 12.2 the Client or any applicable guarantor fails to perform or to comply with any provision of this agreement or any ancillary document;
- 12.3 the financial information provided to MHCCA by the Client prove to be false, incomplete or inaccurate in all respects deemed important by MHCCA;
- 12.4 the Client or any applicable guarantor is in default and/or in breach of any covenant hereunder, including, but not limited to, the declarations and representations set forth in Section 2 hereof, as renewed in accordance with this article, being expressly understood that the declarations and representations set forth in subparagraphs 2.8, 2.10, 2.12, 2.17, 2.18 and 2.20 pertain to the Charged Collateral;
- 12.5 the Client or any applicable guarantor becomes insolvent, takes the benefit of or attempts to avail itself of any legislation in force relating to insolvency, including without limitation, any bankruptcy, liquidation, wind up or stay of or proceedings, or any such proceedings, including without limitation, any receivership, are commenced under any law by a creditor against any of them or any of its property and which, in MHCCA's sole view, are not or cannot be immediately stayed, disputed in good faith and promptly discharged;
- 12.6 the Client ceases to invoice its Eligible Accounts Receivable while MHCCA continues to hold Deferred Accounts Receivable not yet recovered;
- 12.7 there is a change in the effective control of the Client or any applicable guarantor without MHCCA's prior written consent;
- 12.8 if, in MHCCA's opinion, a material adverse change affecting or likely to affect the Client's or any applicable guarantor's property or business has occurred or is imminent.

13. RIGHTS AND REMEDIES IN THE CASE OF AN EVENT OF DEFAULT

13.1 Upon the occurrence of an event of default as described in Section 12 hereof or in any of the provisions of this agreement or any other agreement or understanding, MHCCA may use or exercise any and all remedies provided for in this agreement and in any other agreement, exercise any rights available to it under the law without limitation or restriction other than that imposed by law:

- 13.1.1 suspend indefinitely or permanently end the factoring of Accounts Receivable or any other obligation it may have to extend credit or advances to the Client;
- 13.1.2 immediately declare all Indebtedness due and payable, enforce all rights relating to the Accounts Receivable and Charged Collateral;
- 13.1.3 request the Client to collect the Charged Collateral and all documents relating to the Accounts Receivable and to make them immediately accessible to MHCCA at the place designated by it;
- 13.1.4 enter the Client's and any applicable guarantor's premises and take possession of all Charged Collateral as well as those directly or indirectly related to all Accounts Receivable;

13.1.5 recover any Account Receivable or grant additional time in respect thereof or reduce or settle the Accounts Receivable for a value lower than their Nominal Value without prior notice to the Client;

13.1.6 use, in connection with any disposition of the Charged Collateral, any trademark, business name, copyrights, patents or technical processes used by the Client;

13.1.7 hold the Client liable for payment of all fees and costs provided for in Section 6 hereof, including, without limitation, the entirety of the Minimum Fee, in addition to the payment of the Indebtedness;

13.1.8 take all appropriate protection and safeguarding measures deemed useful and appropriate in the circumstances.

13.2 The Client hereby agrees to indemnify and hold harmless MHCCA and all of its officers, directors, employees, agents, advisors and representatives from and against all liability, obligations, claims, suits, losses and any damages, including any fees and expenses of any nature whatsoever resulting directly or indirectly from any default of the Debtor or of the Client under this agreement, including the claims of any of the Client's creditors.

13.3 As indemnity, any amount owed by the Client to MHCCA which is unpaid when due shall, without demand or prior notice, bear interest at the rate of TWO PERCENT (2%) per month, calculated daily and compounded monthly, or TWENTY-NINE PERCENT (29.95%) per annum, on any amount of Indebtedness which is past due until the Indebtedness is paid in full. In addition, Client shall pay MHCCA the following management fees, plus applicable taxes: (a) THIRTY DOLLARS (\$30.00) for each month and fraction thereof in which any installment or other amount was past due; (b) SEVENTY-FIVE DOLLARS (\$75.00) for any cheque returned for any reason and for any pre-authorized payment debit notice; (c) all fees for registration in any public register, including any expungement or release fees; and (d) TWENTY-FIVE DOLLARS (\$25.00) for the issuance of an additional copy of this agreement or any other document.

14. INTERESTS

Any amount owed by the Client to MHCCA that is unpaid at maturity bears interest, without prior request or notice, at the rate of 29.95% per annum, calculated daily and compounded monthly.

The Client acknowledges and agrees that MHCCA may draw such fees upon FIVE (5) days prior notice, in accordance with section 16.6 hereof.

15. TERM OF THE AGREEMENT AND TERMINATION FEE

This agreement has a term of TWELVE (12) months calculated from the date of its execution by all parties. This agreement is automatically and successively renewed for the same duration unless: (i) MHCCA issues a written notice of termination at any time as of the NINETIETH (90th) day following the execution of the agreement; (ii) the Client issues a notice of non-renewal no later than NINETY (90) days before the expiry of the initial term or, as the case may be, the term resulting from any renewal. If the Client terminates this agreement prior to the end of the term, it shall pay a termination fee equal to TWO PERCENT (2%) of the Authorized Limit plus the remainder of unpaid administration fees due up until the end of the term and MHCCA may take such fee from the Reserve Account.

16. MISCELLANEOUS

16.1 Notice

When it becomes necessary or useful to give notice under this agreement, such notice must be given in writing either by certified mail, by fax, by courier, delivered by hand (with acknowledgment of receipt) or served by bailiff. If notice is given by certified mail or the equivalent, it shall be deemed to have been received three (3) business days after the day it was mailed. In the case of facsimile transmission, the notice shall be deemed to have been received on the day of its transmission, insofar as it was transmitted before 5:00 p.m. on a business day, otherwise it shall be deemed to have been received on the first (1st) following business day. If notice is given by courier, delivered by hand or served by bailiff, it shall be deemed to have been received on the day of its delivery.

16.2 Non-arm's length parties

This agreement is binding on the signatory parties and their respective permitted assigns in whatever capacity.

16.3 Assignment

The Client may not assign any of its rights under this agreement in whole or in part without the prior consent of MHCCA. MHCCA may at any time, without notice to and without the consent of the Client, assign all or any part of its right, title and interest in this agreement. In the event of any such assignment, the assignee ("Assignee") shall be entitled to exercise

Initials:

BS

the rights so assigned and to give any notice, correspondence or request under this agreement in its own name in lieu of MHCCA as if the Assignee had signed this Agreement. Client waives against any Assignee any set-off, defense or counterclaim it may have against MHCCA or any other person. The sale, assignment and transfer of this agreement includes all lease payments and other amounts payable hereunder, including insurance proceed.

16.4 Further assurances

The parties covenant to one another to take any action and to do anything reasonably required to give effect to and fully implement this agreement.

16.5 Termination

The agreement may not be terminated by Client for any reason except as expressly provided herein and shall remain in effect for the full term specified in Section 15. hereof, including any renewal.

16.6 Business pre-authorized debit agreement (PAD)

The Client authorizes its financial institution to debit all amounts owed to MHCCA pursuant to the contract and waives Payments Canada's requirement of pre-notification with regards to a change in amount to a PAD. The Client acknowledges and confirms that the present authorization will be submitted to its financial institution. The Client must advise MHCCA in writing of any change to its bank account. The Client has provided a void cheque or provided its banking information. Should the Client refuse to enroll in PAD payments, an amount of TWENTY-FIVE dollars (\$25) before taxes will be added to each payment. The Client may cancel the PAD Agreement by giving MHCCA THIRTY (30) days' prior written notice. The Client may obtain a sample cancellation form or further information on its right to cancel a PAD Agreement at its financial institution or by visiting www.cdnpay.ca.

The Client has certain recourse rights if any PAD does not comply with this PAD Agreement. For example, the Client has the right to receive reimbursement for any PAD that is not authorized or is not compatible with the contract. To obtain more information on Client's recourse rights in case of non-compliant PAD, it is possible to communicate with its financial institution or visit www.cdnpay.ca. This PAD agreement only applies to payment method between the parties and neither the PAD Agreement, nor its cancellation affects the Client's obligations pursuant to the contract.

16.7 Copies : Signatures

Client and Guarantor acknowledge receipt of a copy of this agreement. A hard copy, facsimile or PDF copy of the agreement shall be deemed to be an original and admissible as evidence of the agreement. The agreement shall not be binding upon MHCCA until accepted in writing by the dated signature of one of its duly authorized representatives.

16.8 Electronic communication

The Client agrees to exchange information or communicate with MHCCA by e-mail or other electronic means and acknowledges that there is a risk that information may be inadvertently disclosed or accessed by third parties. In the event of such disclosure, the Client will indemnify and hold harmless MHCCA from and against any liability.

16.9 Reading the agreement

The Client and the undersigned acknowledge that they have read this factoring agreement, its appendices and all related documents in their entirety and acknowledge that they have had the opportunity to consult one or more counsels that are independent from MHCCA.

AND THE PARTIES HAVE SIGNED PER THEIR DULY AUTHORIZED REPRESENTATIVE(S)

Dated this 12/05/ day of December 2021.

Mitsubishi HC Capital Canada, Inc.

Signature

Philippe Frenette, Vice-President, Factoring & Asset-Based Lending

Orbit Express Inc.

Signature

Yadwinder Singh, President

Name and Title (Duly authorized representative)

Guarantors

By signing hereunder, the below named Guarantors acknowledge and agree with the contents of this agreement, and hereby agree that they are jointly and severally liable for the Client's obligations described therein, including all of MHCCA's claims that would result from the Client's representations under this agreement. :

To this agreement, intervenes : Yadwinder Singh and Kulwant Singh (the "Guarantors").
Personal addresses : 15 Flatlands Way, Brampton, Ontario, L6R 2B5 and 66 Executive CRT, Brampton, Ontario, L6R 0L5

Guarantor Signature - Yadwinder Singh

Yadwinder Singh

Guarantor name (block letters)

Guarantor Signature - Kulwant Singh

Kulwant Singh

Guarantor name (block letters)

Witness Signature

Witness name (block letters)

Initials PS YS

MITSUBISHI HC CAPITAL CANADA

Mitsubishi HC Capital Canada, Inc.
3390 South Service Road, Suite 301
Burlington, Ontario L7N 3J5
P > 1 855 840-1298
www.mhccna.com

AMENDING AGREEMENT (FACTORING AGREEMENT) (the "Amending Agreement")

BETWEEN:	<u>Mitsubishi HC Capital Canada, Inc.</u>	("MHCCA")
AND:	<u>Orbit Express Inc.</u>	(the "Client")
AND:	<u>Yadwinder Singh and Kulwant Singh</u>	(collectively, the "Guarantors")
SUBJECT:	<u>Amendments to a factoring agreement dated December 5, 2021 among MHCCA, the Client and the Guarantors</u>	(the "Agreement")

WHEREAS MHCCA, the Client and the Guarantors have agreed to amend and supplement certain provisions of the Agreement as hereinafter set forth;

- Modification to the Authorized Limit**
- Modification to other terms and conditions of the Agreement**

NOW, THEREFORE, in consideration of the respective covenants, representations and warranties of each party contained herein and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged and confirmed by each party hereto), the parties hereto covenant, declare and agree as follows:

1. Modification to the Authorized Limit

Subject to the terms and conditions provided for herein, on and as of the Amendment Effective Date, the Agreement is hereby amended as follows:

- a) In the definition of "Authorized Limit", the reference to "\$2,500,000.00" is hereby deleted and replaced with "\$3,500,000.00".

2. Modification to other terms and conditions of the Agreement:

- a) Subject to the terms and conditions provided for herein, on and as of the Amendment Effective Date, the parties hereto agree to renew the Agreement for a subsequent term twelve (12) months, ending December 5, 2023.
- b) In section 3.1.2.1, the reference to "ONE POINT THIRTY-FIVE percent (1.35%)" is hereby deleted and replaced with "ONE POINT FIFTY percent (1.50%)".

3. Representations and Warranties

a) In order to induce MHCCA to enter into this Amending Agreement, the Client represents and warrants to MHCCA as follows, which representations and warranties shall survive the execution and delivery hereof:

- (i) the representations and warranties set forth in the Agreement and any other document or agreement in connection therewith are true and correct in all material respects as of the date hereof as if made on and as of the date hereof except for those representations and warranties which speak specifically to an earlier date;
- (ii) all necessary corporate action has been taken to authorize the execution, delivery and performance of this Amending Agreement by the Client, and the Client has duly executed and delivered this Amending Agreement;
- (iii) this Amending Agreement is a legal, valid and binding obligation of the Client enforceable against the Client by MHCCA in accordance with its terms; and
- (iv) no default or events of default under the Agreement, or any document or agreement in connection therewith, has occurred and is continuing on and as of the date hereof or will occur after giving effect to this Amending Agreement.

4. Conditions Precedent to the Effectiveness of this Amending Agreement

j) This Amending Agreement shall be assignable by MHCCA free of any set-off, counter-claim or equities between the Client and MHCCA, and the Client shall not assert against an assignee of MHCCA any claim or defence that the Client has against MHCCA. This Amending Agreement may not be assigned by the Client without the prior written consent of MHCCA.

k) This Amending Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Amending Agreement by facsimile or other electronic means shall be effective as delivery of an original counterpart of this Amending Agreement. The words "execution", "signed", "signature", and words of like import in this Amending Agreement shall be deemed to include electronic signature or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law.

In witness whereof, the parties hereto have executed this Amending Agreement by their proper officers in the City of MISSISSAUGA in the Province of Ontario this 20 day of OCT, 2022.

ORBIT EXPRESS INC.



Name: YADWINDER SINGH

Title: President

(I have the authority to bind the corporation)

Each of the Guarantors hereby acknowledges and confirms that the guarantees granted by each of the Guarantors in favour of MHCCA on December 5, 2021 as amended from time to time (the "Guarantee") continue in full force and effect for the Client's present and future indebtedness, liability and obligations to MHCCA, all as more particularly set forth in the Guarantee to which it is a party, and including, without limitation, any additional indebtedness, liability or obligations arising under or as a result of the Amending Agreement and constitute legal, valid and binding obligations of each of them in accordance with its terms. Each of the Guarantors hereby acknowledge receipt of this Amending Agreement and is fully familiar with its terms and conditions and expressly acknowledges and consents to the amendments to the Factoring Agreement made in this Amending Agreement.



YADWINDER SINGH

Witness:



KULWANT SINGH

Witness:

MITSUBISHI HC CAPITAL CANADA, INC.

Name: Philippe Frenette

Title: Vice President, Factoring and Asset-Based Lending

(I have the authority to bind the corporation)

AUTHORIZED LIMIT INCREASE REQUEST – FACTORING AGREEMENT

TO : Mitsubishi HC Capital Canada, Inc. (« MHCCA »)
FROM : Orbit Express Inc. (« Client »)
AGREEMENT : Factoring agreement dated December 5, 2022 (« Agreement »)

Madam, Sir,

This request is made pursuant to the paragraph "Authorized Limit" of the section 1.2 of the Agreement, which provides that the Authorized Limit of the total amount of unpaid Eligible Accounts Receivable that can be accumulated during the course of the Agreement may be increased, if necessary, by MHCCA by way of notice and pursuant to a written request from the Client. Please confirm in writing your acceptance of this request as well as the new financing conditions applicable after the increase of the Authorized Limit.

Best regards,



Signature

Orbit Express Inc.
Client

Date

MITSUBISHI HC CAPITAL CANADA

Mitsubishi HC Capital Canada, Inc.
1100 Burloak Drive, Suite 401
Burlington, Ontario L7L 6B2
P > 1 855 840-1298
www.mhccna.com

SECOND AMENDING AGREEMENT (FACTORING AGREEMENT)

(the "Second Amending Agreement")

BETWEEN:	<u>Mitsubishi HC Capital Canada, Inc.</u>	("MHCCA")
AND:	<u>Orbit Express Inc.</u>	(the "Client")
AND:	<u>Yadwinder Singh and Kulwant Singh</u>	(collectively, the "Guarantors")
SUBJECT:	<u>Amendments to a factoring agreement dated December 5, 2021 among MHCCA, the Client and the Guarantors and to the amending agreement dated October 20, 2022</u>	(the "Agreement")

WHEREAS MHCCA, the Client and the Guarantors have agreed to amend and supplement certain provisions of the Agreement as hereinafter set forth;

NOW, THEREFORE, in consideration of the respective covenants, representations and warranties of each party contained herein and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged and confirmed by each party hereto), the parties hereto covenant, declare and agree as follows:

1. Modification to terms and conditions of the Agreement:

a) The following shall be inserted as Section 3.1.2.4 immediately after section 3.1.2.3 of the Agreement:

"3.1.2.4 an initial discount of ONE POINT SEVENTY-FIVE percent (1.75%) calculated on the Nominal Value of any Eligible Account Receivable due and payable by Penske Logistics LLC to the Client, applicable retroactively from December 16, 2022."

2. Representations and Warranties

a) In order to induce MHCCA to enter into this Second Amending Agreement, the Client represents and warrants to MHCCA as follows, which representations and warranties shall survive the execution and delivery hereof:

- (i) the representations and warranties set forth in the Agreement and any other document or agreement in connection therewith are true and correct in all material respects as of the date hereof as if made on and as of the date hereof except for those representations and warranties which speak specifically to an earlier date;
- (ii) all necessary corporate action has been taken to authorize the execution, delivery and performance of this Second Amending Agreement by the Client, and the Client has duly executed and delivered this Second Amending Agreement;
- (iii) this Second Amending Agreement is a legal, valid and binding obligation of the Client enforceable against the Client by MHCCA in accordance with its terms; and
- (iv) no default or events of default under the Agreement, or any document or agreement in connection therewith, has occurred and is continuing on and as of the date hereof or will occur after giving effect to this Second Amending Agreement.

3. Conditions Precedent to the Effectiveness of this Second Amending Agreement

The effectiveness of this Second Amending Agreement (including the amendments and consents contained herein) shall be conditional upon the following conditions precedent being fulfilled to the satisfaction of MHCCA, or waived by MHCCA, in its sole discretion (the date of such satisfaction (or waiver) is referred to herein as the "Second Amendment Effective Date"):

- a) the execution and delivery by the Client and the Guarantors of this Second Amending Agreement; and
- b) MHCCA shall have received such additional evidence, documents or undertakings as MHCCA shall reasonably request and be satisfied as to the taking of all proceedings in connection therewith in compliance with the conditions set forth in this Second Amending Agreement,

provided that all documents delivered pursuant to this section 3 will be in full force and effect and in each case MHCCA shall be satisfied with the terms thereof in its sole discretion.

The foregoing conditions precedent are inserted for the sole benefit of MHCCA and may be waived in writing by MHCCA, in its sole discretion, in whole or in part and with or without terms and conditions.

4. General Terms, Conditions and Acknowledgements:

- a) All capitalized terms not defined herein shall have the meanings assigned to them in the Agreement.
- b) The division of this Second Amending 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 Second Amending Agreement.
- c) In this Second Amending Agreement, unless there is something in the subject matter or context inconsistent therewith: (i) the singular shall include the plural and the plural shall include the singular; (ii) a reference to a party or to the parties, individually or collectively, shall include the successors and permitted assigns of that party, individually or collectively, as the case may be; and (iii) words importing a specific gender shall include the other gender, and the rest of the sentence shall be construed as if the necessary grammatical and terminological changes had been made.
- d) Except as expressly set forth herein, the amendments contained in this Second Amending Agreement shall not limit, impair, constitute a waiver of or otherwise affect the rights and remedies of MHCCA under the Agreement or any other document or agreement in connection therewith and shall not (and shall not be deemed to) alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements of the Client contained in the Agreement or any other document or agreement in connection therewith, all of which shall continue in full force and effect. This Second Amending Agreement shall not constitute a novation of the Agreement or any other document or agreement in connection therewith.
- e) The Agreement, as changed, altered, amended or modified by this Second Amending Agreement, all documents and agreements in connection therewith, and all security and guarantees granted by the Client in favour of MHCCA in connection with the Agreement, shall be and continue in full force and effect and are hereby confirmed and the rights and obligations of all parties thereunder shall not be affected or prejudiced in any manner. The Client hereby acknowledges and confirms that the security and the guarantees (including, without limitation, all personal guarantees) granted by the Client in favour of MHCCA continue in full force and effect and constitute legal, valid and binding obligations of the Client in accordance with its terms. The amendments herein are effective to amend the Agreement as of the Second Amendment Effective Date as set forth herein and shall not have the effect of waiving compliance with any provision of the Agreement prior to the date hereof nor amending or waiving any representation made prior to the date hereof.
- f) This Second Amending Agreement shall be interpreted and construed in accordance with the laws in force from time to time in the Province of Ontario and the laws of Canada applicable therein. This Second Amending Agreement shall be deemed to have been executed in the Province of Ontario and the Parties attorn to the jurisdiction of the courts of the Province of Ontario.
- g) This Second Amending Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and thereof and supersedes all other prior agreements and understandings, both written and verbal, among such parties with respect to the subject matter hereof.
- h) No modification, variation, amendment or termination by mutual consent of this Second Amending Agreement, and no waiver of the performance of any of the responsibilities of the parties hereto shall be effected unless agreed by the parties in writing.
- i) This Second Amending Agreement shall be binding on the Client and its heirs, executors, successors and permitted assigns and shall enure to the benefit of MHCCA and its successors and assigns. Nothing herein, express or implied, is intended to confer upon any person, other than the parties and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Second Amending Agreement.
- j) This Second Amending Agreement shall be assignable by MHCCA free of any set-off, counter-claim or equities between the Client and MHCCA, and the Client shall not assert against an assignee of MHCCA any claim or defence that the Client has against MHCCA. This Second Amending Agreement may not be assigned by the Client without the prior written consent of MHCCA.
- k) This Second Amending Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Second Amending Agreement by facsimile or other electronic means shall be effective as delivery of an original counterpart of this Second Amending Agreement. The words "execution", "signed", "signature", and words of like import in this Second Amending Agreement shall be deemed to include electronic signature or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law.

In witness whereof, the parties hereto have executed this Second Amending Agreement by their proper officers in the City of Brampton in the Province of Ontario this 22 day of Thursday, 2022.

[signature page follows]

ORBIT EXPRESS INC.

X


Name: YADWINDER SINGH

Title: President

(I have the authority to bind the corporation)

Each of the Guarantors hereby acknowledges and confirms that the guarantees granted by each of the Guarantors in favour of MHCCA on December 5, 2021 as amended from time to time (the "Guarantee") continue in full force and effect for the Client's present and future indebtedness, liability and obligations to MHCCA, all as more particularly set forth in the Guarantee to which it is a party, and including, without limitation, any additional indebtedness, liability or obligations arising under or as a result of the Second Amending Agreement and constitute legal, valid and binding obligations of each of them in accordance with its terms. Each of the Guarantors hereby acknowledge receipt of this Second Amending Agreement and is fully familiar with its terms and conditions and expressly acknowledges and consents to the amendments to the Factoring Agreement made in this Second Amending Agreement.

X


YADWINDER SINGH

X


Witness:

X


KULWANT SINGH

X


Witness:

MITSUBISHI HC CAPITAL CANADA, INC.

Name: Philippe Frenette

Title: Vice President, Commercial Finance
& Diversified Industries

(I have the authority to bind the corporation)

MITSUBISHI HC CAPITAL CANADA

Mitsubishi HC Capital Canada, Inc.
1100 Burloak Drive, Suite 401
Burlington, Ontario L7L 6B2
P > 1 855 840-1298
www.mhccna.com

THIRD AMENDING AGREEMENT

(FACTORING AGREEMENT)

(the "Third Amending Agreement")

BETWEEN: Mitsubishi HC Capital Canada, Inc. ("MHCCA")
AND: Orbit Express Inc. (the "Client")
AND: Yadwinder Singh and Kulwant Singh (collectively, the "Guarantors")
SUBJECT: Amendments to a factoring agreement dated December 5, 2021 among MHCCA, the Client and the Guarantors and to the amending agreement dated October 20, 2022 and the second amending agreement dated December 29, 2022. (the "Agreement")

WHEREAS MHCCA, the Client and the Guarantors have agreed to amend and supplement certain provisions of the Agreement as hereinafter set forth;

NOW, THEREFORE, in consideration of the respective covenants, representations and warranties of each party contained herein and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged and confirmed by each party hereto), the parties hereto covenant, declare and agree as follows:

1. Modification to terms and conditions of the Agreement:

a) The following shall be inserted as Section 3.3 immediately after section 3.2.14 of the Agreement:

"3.3 Specific Blocked account

Client shall establish and maintain a cash management system pursuant to which Client shall immediately deposit, on a daily basis, into one or more blocked accounts established for such purpose (collectively, the "Blocked Accounts") all funds (which shall include all checks and other payment items and cash) received by Client in settlement of the Account Receivables due by Penske Logistics BRP C/O Penske. Client shall execute and deliver to MHCCA its standard form of Blocked Account Agreement. MHCCA is hereby irrevocably and unconditionally authorized and directed by Client to sweep the credit balance of the Blocked Accounts daily and apply any such amounts in repayment of the Eligible Account Receivables as it sees fit, any remaining funds then being deposited in the Client's general account."

2. Representations and Warranties

a) In order to induce MHCCA to enter into this Third Amending Agreement, the Client represents and warrants to MHCCA as follows, which representations and warranties shall survive the execution and delivery hereof:

- (i) the representations and warranties set forth in the Agreement and any other document or agreement in connection therewith are true and correct in all material respects as of the date hereof as if made on and as of the date hereof except for those representations and warranties which speak specifically to an earlier date;
- (ii) all necessary corporate action has been taken to authorize the execution, delivery and performance of this Third Amending Agreement by the Client, and the Client has duly executed and delivered this Third Amending Agreement;
- (iii) this Third Amending Agreement is a legal, valid and binding obligation of the Client enforceable against the Client by MHCCA in accordance with its terms; and
- (iv) no default or events of default under the Agreement, or any document or agreement in connection therewith, has occurred and is continuing on and as of the date hereof or will occur after giving effect to this Third Amending Agreement.

3. Conditions Precedent to the Effectiveness of this Third Amending Agreement

The effectiveness of this Third Amending Agreement (including the amendments and consents contained herein) shall be conditional upon the following conditions precedent being fulfilled to the satisfaction of MHCCA, or waived by MHCCA, in its sole discretion (the date of such satisfaction (or waiver) is referred to herein as the "Third Amendment Effective Date"):

- a) the execution and delivery by the Client and the Guarantors of this Third Amending Agreement; and
- b) MHCCA shall have received such additional evidence, documents or undertakings as MHCCA shall reasonably request and be satisfied as to the taking of all proceedings in connection therewith in compliance with the conditions set forth in this Third Amending Agreement,

provided that all documents delivered pursuant to this section 3 will be in full force and effect and in each case MHCCA shall be satisfied with the terms thereof in its sole discretion.

The foregoing conditions precedent are inserted for the sole benefit of MHCCA and may be waived in writing by MHCCA, in its sole discretion, in whole or in part and with or without terms and conditions.

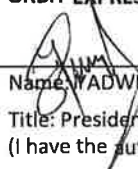
4. General Terms, Conditions and Acknowledgements:

- a) All capitalized terms not defined herein shall have the meanings assigned to them in the Agreement.
- b) The division of this Third Amending 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 Third Amending Agreement.~~
- c) In this Third Amending Agreement, unless there is something in the subject matter or context inconsistent therewith: (i) the singular shall include the plural and the plural shall include the singular; (ii) a reference to a party or to the parties, individually or collectively, shall include the successors and permitted assigns of that party, individually or collectively, as the case may be; and (iii) words importing a specific gender shall include the other gender, and the rest of the sentence shall be construed as if the necessary grammatical and terminological changes had been made.
- d) Except as expressly set forth herein, the amendments contained in this Third Amending Agreement shall not limit, impair, constitute a waiver of or otherwise affect the rights and remedies of MHCCA under the Agreement or any other document or agreement in connection therewith and shall not (and shall not be deemed to) alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements of the Client contained in the Agreement or any other document or agreement in connection therewith, all of which shall continue in full force and effect. This Third Amending Agreement shall not constitute a novation of the Agreement or any other document or agreement in connection therewith.
- e) The Agreement, as changed, altered, amended or modified by this Third Amending Agreement, all documents and agreements in connection therewith, and all security and guarantees granted by the Client in favour of MHCCA in connection with the Agreement, shall be and continue in full force and effect and are hereby confirmed and the rights and obligations of all parties thereunder shall not be affected or prejudiced in any manner. The Client hereby acknowledges and confirms that the security and the guarantees (including, without limitation, all personal guarantees) granted by the Client in favour of MHCCA continue in full force and effect and constitute legal, valid and binding obligations of the Client in accordance with its terms. The amendments herein are effective to amend the Agreement as of the Second Amendment Effective Date as set forth herein and shall not have the effect of waiving compliance with any provision of the Agreement prior to the date hereof nor amending or waiving any representation made prior to the date hereof.
- f) This Third Amending Agreement shall be interpreted and construed in accordance with the laws in force from time to time in the Province of Ontario and the laws of Canada applicable therein. This Third Amending Agreement shall be deemed to have been executed in the Province of Ontario and the Parties attorn to the jurisdiction of the courts of the Province of Ontario.
- g) This Third Amending Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and thereof and supersede all other prior agreements and understandings, both written and verbal, among such parties with respect to the subject matter hereof.
- h) No modification, variation, amendment or termination by mutual consent of this Third Amending Agreement, and no waiver of the performance of any of the responsibilities of the parties hereto shall be effected unless agreed by the parties in writing.
- i) This Third Amending Agreement shall be binding on the Client and its heirs, executors, successors and permitted assigns and shall enure to the benefit of MHCCA and its successors and assigns. Nothing herein, express or implied, is intended to confer upon any person, other than the parties and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Third Amending Agreement.
- j) This Third Amending Agreement shall be assignable by MHCCA free of any set-off, counter-claim or equities between the Client and MHCCA, and the Client shall not assert against an assignee of MHCCA any claim or defence that the Client has against MHCCA. This Third Amending Agreement may not be assigned by the Client without the prior written consent of MHCCA.
- k) This Third Amending Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Third Amending Agreement by facsimile or other electronic means shall be effective as delivery of an original counterpart of this Third Amending Agreement. The words "execution", "signed", "signature", and words of like import in this Third Amending Agreement shall be deemed to include electronic signature or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law.

In witness whereof, the parties hereto have executed this Third Amending Agreement by their proper officers in the City of MISSISSAUGA in the Province of Ontario this 07 day of March, 2023.

[signature page follows]

ORBIT EXPRESS INC.


Name: YADWINDER SINGH


Title: President

(I have the authority to bind the corporation)

Each of the Guarantors hereby acknowledges and confirms that the guarantees granted by each of the Guarantors in favour of MHCCA on December 5, 2021 as amended from time to time (the "Guarantee") continue in full force and effect for the Client's present and future indebtedness, liability and obligations to MHCCA, all as more particularly set forth in the Guarantee to which it is a party, and including, without limitation, any additional indebtedness, liability or obligations arising under or as a result of the Third Amending Agreement and constitute legal, valid and binding obligations of each of them in accordance with its terms. Each of the Guarantors hereby acknowledge receipt of this Third Amending Agreement and is fully familiar with its terms and conditions and expressly acknowledges and consents to the amendments to the Factoring Agreement made in this Third Amending Agreement.


YADWINDER SINGH


Witness:


KULWANT SINGH


Witness:

MITSUBISHI HC CAPITAL CANADA, INC.

Name: Philippe Frenette

Title: Vice President, Commercial Finance
& Diversified Industries

(I have the authority to bind the corporation)

MITSUBISHI HC CAPITAL CANADA

Mitsubishi HC Capital Canada, Inc.
1100 Burloak Drive, Suite 401
Burlington, Ontario L7L 6B2
P > 1 855 840-1298
www.mhccna.com

Fourth AMENDING AGREEMENT (Factoring agreement) (the "Fourth Amending Agreement")

BETWEEN: Mitsubishi HC Capital Canada, Inc. ("MHCCA")

AND: Orbit Express Inc. (the "Client")

AND: Yadwinder Singh and Kulwant Singh (collectively, the "Guarantors")

SUBJECT: Amendment to a factoring agreement dated December 5th, 2021 among MHCCA, the Client and the Guarantors and to the amending agreement dated October 20th, 2022 and the second amending agreement dated December 29th, 2022 and the third amending agreement dated March 7th, 2023. (the "Agreement")

WHEREAS MHCCA, the Client and the Guarantors have agreed to amend and supplement certain provisions of the Agreement as hereinafter set forth,

WHEREAS the changes set out in this Fourth Amending Agreement occur after the Agreement has been executed by the Client, as the Agreement may have been modified from time to time, if applicable;

WHEREAS the signature of this Fourth Amending Agreement does not constitute a waiver on the part of MHCCA to exercise all rights and remedies against the Client and the guarantors in case of future default under the Agreement or this First Amending Agreement;

WHEREAS the parties have agreed to renew the Agreement for a period of 12 months;

WHEREAS to be valid, any amendment or modification to the Agreement must be set out in writing and signed by the parties, pursuant to section 1.10 of the Agreement;

NOW, THEREFORE, THE PARTIES AGREE TO THE FOLLOWING:

1. Modification to terms and conditions of the Agreement

On and as of the date hereof, the Agreement is hereby amended as follows:

- a) In section 3.1.2.1 and section 3.2.1.3 of the Agreement, the reference to "ONE POINT FIFTY percent (1.50%)" is hereby deleted and replaced with "THREE percent (3.00%)".
- b) The parties agree to renew the Agreement for a period of TWELVE (12) months, starting June 2nd, 2023, and ending on June 2nd, 2024.
- c) In section 3.1.2.2 of the Agreement, the reference to "TEN percent (10.00%)" is hereby deleted and replaced with "ZERO percent (0.00%)".

2. Demand promissory note


- a) It is agreed between MHCCA, the Client and the Guarantors that the demand promissory note (the « Note ») dated June 2nd, 2023, between MHCCA and the Client, shall be governed by the terms of the Agreement.

3. General terms and conditions:

- a) All capitalized terms not defined herein shall have the meanings assigned to them in the Agreement.
- b) Except for the changes made by this Fourth Amending Agreement, all other terms and conditions of the Agreement shall remain unchanged.
- c) Except as expressly set forth herein, the amendments contained in this Fourth Amending Agreement shall not limit, impair, constitute a waiver of or otherwise affect the rights and remedies of MHCCA under the Agreement or any other document or agreement in connection therewith and shall not (and shall not be deemed to) alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements of the Client contained in the Agreement or any other document or agreement in connection therewith, all of which shall continue in full force and effect. This Fourth Amending Agreement shall not constitute a novation of the Agreement or any other document or agreement in connection therewith.
- d) The Agreement, as changed, altered, amended or modified by this Fourth Amending Agreement, all documents and agreements in connection therewith, and all security and guarantees granted by the Client in favour of MHCCA in connection with the Agreement, shall be and continue in full force and effect and are hereby confirmed and the rights and obligations of all parties thereunder shall not be affected or prejudiced in any manner. The Client hereby acknowledges and confirms that the security and the guarantees (including, without limitation, all personal guarantees) granted by the Client in favour of MHCCA continue in full force and effect and constitute legal, valid and binding obligations of the Client in accordance with its terms. The amendments herein are effective to amend the Agreement as of the date hereof and shall not have the effect of waiving compliance with any provision of the Agreement prior to the date hereof nor amending or waiving any representation made prior to the date hereof.
- e) This Fourth Amending Agreement shall be binding on the Client and its heirs, executors, successors and permitted assigns and shall enure to the benefit of MHCCA and its successors and assigns. Nothing herein, express or implied, is intended to confer upon any person, other than the parties and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Fourth Amending Agreement.

Signed in Brampton, this 02, June 2023.

Orbit Express Inc.

"Client"

 Signature

Yadwinder Singh, Director
 Name and title (I have the authority to bind the corporation)

"Client"

 Signature


Kulwant Singh, Director
 Name and title (I have the authority to bind the corporation)

"Client"

 Signature

Name and title (I have the authority to bind the corporation)


GUARANTEES: The guarantors mentioned below acknowledge that they have been noticed, and are aware, of the amendments and modifications to the Agreement made by this Fourth Amending Agreement, that they are satisfied of such changes and modifications, that they are bound by the obligations resulting therefrom, and acknowledge that the guarantee guaranteeing the obligations provided for in the Agreement is in no way modified, terminated or affected by this Fourth Amending Agreement, despite the modification to the financed amount and/or to the payments or to the extension of the term initially set for redemption of the payments, which they accept without reserve. In addition, the guarantors acknowledge that the signature of this Fourth Amending Agreement is not required by MHCCA because of their role, title or the performance of specific functions.

Yadwinder Singh
 "Guarantor"

 Signature

Yadwinder Singh
 Name and title (block letters)

SAURABH SHARMA
 "Witness"

 June 02/2023
 Name and title (block letters)

Kulwant Singh
 "Guarantor"

 Signature

Kulwant Singh
 Name and title (block letters)

"Witness"

Name and title (block letters)

"Guarantor"


 Signature

SHARANJEET KAUR
 Name and title (block letters)

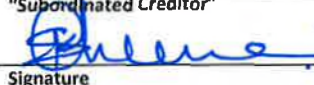
 06/02/2023
 "Witness"

Name and title (block letters)

SUBORDINATION AND POSTPONEMENT: The subordinated creditors mentioned below acknowledge that they have been noticed of the changes and modifications to the Agreement made by this Fourth Amending Agreement that they are satisfied of such changes and modifications, that they are bound by the obligations resulting therefrom, and acknowledge that the subordination granted to guarantee the obligations provided for in the Agreement is in no way modified by this Fourth Amending Agreement, despite the modification to the financed amount and/or to the payments or to the extension of the term initially set for redemption of the payments, which they accept without reserve. In addition, the subordinated creditors acknowledge that the signature of this Fourth Amending Agreement is not required by MHCCA because of their role, title or the performance of specific functions.

Yadwinder Singh
 "Subordinated Creditor"

 Signature

Yadwinder Singh
 Name and title (block letters)

Kulwant Singh
 "Subordinated Creditor"

 Signature

Kulwant Singh
 Name and title (block letters)

"Subordinated Creditor"

 Signature

Name and title (block letters)

Acknowledgement of MHCCA	Commencement Date
Per:	

This is Exhibit "E" referred to in the Affidavit of Samuel LeBlond affirmed by Samuel LeBlond of the Region of Lanaudière, in the Province of Quebec, before me at the City of Toronto, in the Province of Ontario, on July 18, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

DocuSigned by:

Heather Fisher

Commissioner for Taking Affidavits (or as may be)

HEATHER FISHER



Mitsubishi HC Capital Canada, Inc.
 3390 South Service Road, Suite 301
 Burlington, Ontario L7N 3J5
 P > 1 855 840-1298
www.mhccna.com

REVOLVING LOAN AND SECURITY AGREEMENT

Legal name of the Borrower		Orbit Express Inc. and 10055913 Canada Inc.	
Address	28 Cape Dorset Cres	Contact Person	Kulwant Singh
City/Prov.	Brampton, Ontario	Telephone	
Postal code	L6R 3L2	Cellphone	
Equipment location (if different from Borrowers' address): 28 Cape Dorset Cres, Brampton Ontario, L6R 3L2 and 66 Executive CRT, Brampton, Ontario, L6R 0L5			

1. SUBJECT. Mitsubishi HC Capital Canada, Inc. (the "Lender") hereby grants to the Borrower, who accepts, a revolving loan (the "Loan") the maximum amount of which is specified in the "Maximum Amount Loaned" section below (the "Maximum Amount Loaned"), which is calculated on the basis of the value of the equipment described in Appendix A (collectively the "Equipment"), in accordance with the terms and conditions described hereafter, and after which all prerequisites described in Appendix B have been met (the "Prerequisites").

2. TERMS OF LOAN:

Borrowing Base	\$1,445,000
Maximum Rate of Advance	THE LESSER OF 100 % of the Forced Liquidation Value or \$1,000,000
Maximum Amount Loaned	\$1,000,000
Date of Maturity	JANUARY 30 TH , 2023
Minimum Amount per Advance	\$10,000
Minimum Amount per Repayment	\$10,000

3. FEES AND INTEREST:

Financing Rate	BA RATE* + 7.90 %, CALCULATED DAILY, COMPOUNDED MONTHLY
Financing Fees	\$2,500
Stand-by Fees	0.35 % **
Extension Fees	\$2,500
Other Financing Cost***	N/A
Number of Monthly Advances without fees	2
Fee for Additional Transactions	\$250

*For the purpose hereof, the BA Rate means the rate of interest per annum equal to the average rate applicable to the monthly Canadian Dollar Bankers' Acceptances as displayed on an identified as such on the Bloomberg monitor "CDOR01 Index" at approximately 10:30 a.m. eastern time on the first day of the month (or, if such day is not a Business Day, as of 10:30 a.m. eastern time on the immediately preceding business day). Provided that if such rate does not appear on the Bloomberg monitor "CDOR01 Index" at such time on such date, the rate for such date will be the rate of interest per annum equal to the average rate applicable to the monthly Canadian Dollar Banker's Acceptances as displayed and identified as such on the Reuters Screen CDOR page. In no event shall the Canadian BA Rate be less than 0.00%.

** This is a fixed annual percentage of the unutilized portion of the Maximum Amount Loaned, payable monthly, calculated daily on the outstanding balance and the Maximum Amount Loaned.

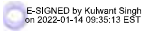
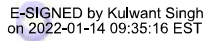
***These costs include the fees for registration in and electronic transmission to the Personal Property Registry and the fees to prepare the requisition for registration, if required.

4. TERMS OF PAYMENT. Payments by the Borrower shall be sent to: **Mitsubishi HC Capital Canada, Inc.**, 3390, South Service Road, Suite 30 Burlington (Ontario) L7N 3J5

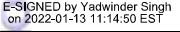
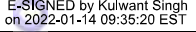
SIGNATURES

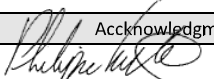
Orbit Express Inc. 10055913 Canada Inc.

Legal name of the Borrower (block letters)

 <u>Signature – Orbit Express Inc.</u> Kulwant Singh, Secretary Name and title (block letters) 2022-01-14 Date (I have the authority to bind the corp.)	 <u>Signature – 10055913 Canada Inc.</u> Name and title (block letters) 2022-01-14 Date (I have the authority to bind the corp.)	Signature Name and title (block letters) Date (I have the authority to bind the corp.)	Signature Name and title (block letters) Date (I have the authority to bind the corp.)
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GUARANTEE. The undersigned(s) (hereinafter the "Guarantor") hereby irrevocably, unconditionally, and solidarily guarantees to the Lender the obligations of the Borrower arising hereunder (the "Obligations"). The Guarantor further agrees that if Borrower defaults on any of its obligations to perform under the Loan, the Guarantor will meet all obligations of the Borrower hereunder. This is an absolute, unconditional, irrevocable and continuing guarantee and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full and Lender has terminated this guarantee. This guarantee will not be affected by any surrender, exchange, acceptance, compromise, or release by Lender from of any other party or any other guarantee or any security held by it for any of the Obligations, by any failure of Lender to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any other security or other collateral for any of the Obligations, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guarantee thereof. This Guarantee shall remain in effect notwithstanding any change in the circumstances having led the Guarantor to execute this Guarantee and notwithstanding the termination of the office or duties of the Guarantor or a change in or in any relationship between the Guarantor and the Borrower. The Guarantor also hereby waives the benefit of discussion and division.

 <u>Signature of Guarantor</u> Yadwinder Singh Guarantor name (block letters) 2022-01-13 Date	 <u>Signature of Guarantor</u> Kulwant Singh Guarantor name (block letters) 2022-01-14 Date	Signature of Guarantor Guarantor name (block letters) Date
<u>Signature of Witness</u> Witness Name (block letters)	<u>Signature of Witness</u> Witness Name (block letters)	Signature of Witness Witness Name (block letters)

Acknowledgment of the Lender Per : 	Contract start date
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5. REVOLVING LOAN. The Loan is revolving, allowing advances to be authorized, reimbursed and re-advanced by Lender to Borrower until the date specified in section 2 ("Date of Maturity"). The total amount of the advances cannot at any time exceed the Maximum Amount Loaned. The Maximum Rate of Advance shall be expressed as a percentage of the forced liquidation value determined according to a third-party appraisal satisfactory to the Lender, in the Lender's sole discretion ("Forced Liquidation Value"). Any request for an advance shall be in the form established in Appendix C ("Request for Advances") and shall not be less than the Minimum Amount per Advance set out above or any multiple of such amount. The Request for Advances shall be received by the Lender no later than noon (Eastern time) of the business day preceding the day that the advance is required.

6. FEES AND INTEREST. Borrower shall pay to Lender, upon signing this agreement or as otherwise set out in Section 3, a Financing Fee as set out above. Borrower shall pay a stand-by charge regarding the unused part of the Maximum Amount Loaned, calculated daily at the Stand-by Fee rate and due monthly in arrears on the first business day of the following month. All advances shall bear interest at the Financing Rate on the total of all advances and any interest accrued, thereon until paid in full. The interest payable on the advances accrues daily, is payable on the first business day of the following month, and is calculated on the total sum of the advances, based on the number of days elapsed in a 365-day year. The Lender reserves the right to modify the Financing Rate between the date this agreement is signed and the date of disbursement in case of a change in market conditions or the cost of funds for the Lender, with five (5) days' prior notice.

7. LENGTH, EXTENSION AND TERMINATION. Before the Date of Maturity, the Borrower shall have the right at any time to prepay all but not less than all of the Amount Loaned and to terminate the agreement by paying the entire balance of the Amount Loaned, any interest accrued thereon, together with a prepayment penalty equivalent to 6 months of interest payments based on the Maximum Amount Loaned on the date of prepayment. Borrower may request that the Date of Maturity be extended for an additional one-year term by submitting written notice to the Lender at least ninety (90) days before the Date of Maturity (the "Extension"). The Lender can accept or refuse the Extension, at its discretion, and in the case of acceptance, must advise the Borrower within thirty (30) days of receiving the said notice. Should the Lender fail to submit such notice, the Extension shall be deemed refused by the Lender. Each extension is subject to the following conditions: a) the Lender shall have obtained, to its satisfaction, a new evaluation of the Equipment; b) the Lender must have submitted to the Borrower a notice indicated the value of the Equipment applicable during the Extension; c) Borrower must have provided the Lender a copy of its audited annual financial statements, to the Lender's satisfaction, and the most recent unaudited quarterly financial statements and, should the Lender request, those of a guarantor or any other person, and d) Borrower must have paid the Lender the Extension Fees. Each Extension is also subject to amendments to the Financing Rate and any other section, if applicable. If for any reason, there is not an Extension of the Date of Maturity, the Borrower shall send an irrevocable written notice to the Lender at least thirty (30) days before the Date of Maturity indicating its choice to a) terminate the Loan and pay all but not less than all of the entirety of the balance of the Loan, as well as all outstanding and accrued interest, and all other sum due in accordance with the terms of any current obligation on the Date of Maturity at the latest or b) finance the outstanding balance of the Loan (the "Balance") for a maximum period of 36 months (the "Future Term"). If Borrower fails to submit the notice within the deadline, the Borrower shall be deemed to have chosen option b) above. The interest rate applicable on the Balance during the Future Term shall be 10 % per annum unless otherwise negotiated between the parties, and all other terms, conditions and agreements stated in this agreement will remain in full force and effect during the Future Term.

8. REIMBURSEMENT. Before the Date of Maturity, a) Borrower must have made all of the necessary reimbursements to ensure that the global sum of the advances in no case surpasses the Amount Loaned; b) Borrower may, at all times, reimburse any outstanding advances pursuant to the Loan without prejudice to its right to borrow in the future up to the Amount Loaned, by submitting written notice to the Lender to that effect and indicating i) the amount reimbursed, which shall correspond to the Minimum Amount per Reimbursement, or a multiple of such amount and ii) the date of reimbursement, which must be received by the Lender at the latest at noon (Eastern time) the business day preceding the reimbursement. After the Maturity Date, and should the Borrower have chosen to finance the Balance in accordance with section 7, the capital and interest accrued on the Balance must be paid in consecutive and equal monthly instalments (the "Instalments"). The Instalments are primarily charged against the payment of accrued interest then the capital of the Balance. The Instalment amounts shall be determined by the Lender on full amortization of the Balance during the Future Term and the Financing Rate. During the Future Term, the Borrower can, if it is not in default in accordance with this contract, pay in advance the outstanding Balance, in its entirety or partially, by reimbursing the outstanding capital and accrued interest plus a penalty equivalent to the sum of future payments discounted at the rate of 2.5% per annum. Any part of the Balance paid in advance, shall be applied to the remaining Instalments in the inverse order in which they are due and no part of the penalty can be applied to reduce the remaining Instalments.

9. SECURITY INTEREST. As general and continuing security for the payment and performance of the Loan and for all obligations incurred by the Borrower hereunder, the Borrower hereby grants to the Lender a continuing and specific security interest in, and mortgages, charges and transfers, assigns and conveys as and by way of a fixed mortgage and charge, the Equipment listed in the attached Appendix A, wherever located, together with all accessions and accretions thereto, all substitutions and replacements therefrom and all proceeds therefrom.

10. MODIFICATION TO EQUIPMENT. As long as the Borrower is not in default, it can, upon thirty (30) days' prior written notice to the Lender, request to substitute, add or remove equipment from the Equipment List. If the Borrower requests that equipment be replaced or removed, the new equipment (the "New Equipment") shall become part of the Equipment and is therefore subject to the security interest created in section 9. However, the following conditions must be met in order for the Lender to accept the New Equipment: a) the New Equipment must be of the same value as the replaced equipment (the "Replaced Equipment"), to the Lender's satisfaction; b) the New Equipment must belong to the Borrower by clear and unequivocal title, free of rights, security interests, encumbrances and charges, the

Borrower must provide proof of such to the Lender to its entire satisfaction; c) the New Equipment shall be subject to an evaluation, at the Borrower's cost, and to the Lender's satisfaction; d) the Lender shall have obtained all necessary signed documents attesting such a modification; e) the Lender must have obtained, to its satisfaction, confirmation that the New Equipment is subject to the security interest in accordance with section 9 and that the Lender has a first ranking security interest in the New Equipment; f) the Lender must have been provided proof of insurance of the New Equipment and that the Lender is named as loss payee thereof; g) Lender must have received payment of all fees regarding such a modification and h) Lender shall have obtained any other document reasonably requested. The Lender shall have fourteen (14) days following the evaluation of the New Equipment to provide written notice of acceptance as Equipment and announce its estimated value. Should the Borrower choose to remove an equipment (the "Removed Equipment"), the Borrowing Base and the Maximum Amount Loaned shall therefore be reduced by the estimated value of the Removed Equipment. Notwithstanding the foregoing, Lender shall not be required to allow the Borrower to remove the Removed Equipment, and the Borrower shall not be able to remove the Removed Equipment if, after having given effect to the proposed withdrawal, the estimated aggregate value of the Equipment is lower than the value of the Borrowing Base. Once all the aforementioned conditions have been met, the Lender accepts to sign and submit to the Borrower in a timely matter the release and other documents, or to ensure that said documents are signed by the Lender in order to release the Lender's security with regards to the Removed Equipment or Replaced Equipment, at the Borrower's cost. However, such release shall not have any impact on payment of the obligations and conditions set forth in this Agreement.

11. COMPLETION OF AGREEMENT. Lender is authorized by Borrower to complete or correct this agreement although previously signed by Borrower, by the insertion or correction of serial numbers, make/model and/or other identifying references to the Equipment and by adjustments and/or corrections deemed by Lender to be clerical in nature. Borrower acknowledges and agrees that clerical errors shall not affect the validity of this agreement and that Lender shall be entitled to unilaterally correct same.

12. USE AND LOCATION OF EQUIPMENT. Borrower shall cause the Equipment to be operated in accordance with any applicable manufacturer's manuals or instructions, by competent duly qualified personnel, in accordance with applicable governmental regulations, if any, and used solely for business or commercial purposes and not for illegal purposes, nor for personal, family or household purposes. As long as the Borrower is not in default, the Borrower could and should have in its possession the Equipment and use it in Canada and exceptionally in the United States upon written authorization from the Lender. Borrower will promptly notify Lender of any loss or damage to the Equipment. Borrower will promptly pay all taxes, assessments, license fees and other charges levied or assessed against the Equipment or this contract. No export of the Equipment by the Borrower shall be permitted unless Borrower has received a prior written authorization from the Lender. If Lender so consents, Borrower shall follow all procedures as required by the Export and Import Permits Act (R.S.C. (1985), c. E-19) and as required by any other law and/or regulation related to exportation promulgated and administered by the government of any country having jurisdiction over the parties or the transactions contemplated herein. The Borrower must provide any other necessary information required by the Lender regarding the location of the Equipment. The Borrower declares that the vehicle is registered, if applicable, in the province where the property is located, as indicated in the "Location of the Equipment" section. If no Location of the Equipment is specified, the Lender considers that the Equipment is registered in the Province of the Borrower. The Equipment shall be located and used by the Borrower at the above designated location and shall not be moved from said location without the prior written consent of the Lender. The Equipment shall retain personal and moveable property and shall not in any manner be fixed or attached to any real or immovable property without prior written consent of Lender. Borrower shall be liable for all costs and expenses incurred in the removal of the Equipment and the repair of any damage caused by such removal. Borrower shall not use Equipment to transport hazardous material without obtaining prior written consent from Lender. Furthermore, the Borrower acknowledges the Borrower has exclusive custody and control of the Equipment during the contract and assumes all responsibility, thereby fully exonerating the Lender.

13. INSURANCE. Borrower shall, at its sole expense: a) insure the Equipment against All Risks of physical loss or damage, including without limitation, loss by fire (including extended coverage), theft, collision, and such other risks as are customarily covered by insurance on the type of equipment purchased hereunder by prudent operators of business similar to that in which Borrower is engaged, in such amounts, in such form, and with such insurers as shall be satisfactory to Lender, but in no event shall such insurance be less than the full balance of amounts due hereunder; and (b) maintain public liability and property damage insurance in respect of the use, operation and possession of the Equipment and the ownership thereof with insurers satisfactory to Lender in such form and with such limits of liability as Lender may from time to time reasonably require. Each insurance policy will name Lender as loss payee thereof and shall contain a clause requiring the insurer to give to Lender at least thirty (30) days' prior written notice of any alteration in the terms of such policy or of the cancellation thereof. At Lender's request, Borrower shall furnish to Lender a certificate or certificates of insurance or other evidence satisfactory to Lender that such coverage is in effect, provided, however, that Lender shall be under no duty to either ascertain the existence of or to examine such insurance policy or to advise Borrower in the event that such insurance coverage shall not comply with the requirements hereof. Borrower will, at its expense, make all proofs of loss and take all other steps necessary to recover insurance benefits unless advised in writing by Lender that Lender desires to do so at Borrower's expense. Proceeds of insurance shall at the option of Lender be disbursed by Lender against satisfactory invoices for repair or replacement of the Equipment, provided Borrower is not then in default under this agreement, or be retained by Lender for application against Borrower's obligations hereunder and if the proceeds received are less than the present value of the Equipment, Borrower shall pay to Lender the amount of such deficiency. The total or partial loss of the Equipment, its use, or its possession will not relieve the Borrower of its obligations and liabilities hereunder.

14. DEFAULT. Time is of the essence of this agreement. Any one of the following shall constitute an event of default hereunder: a) failure by Borrower to make a payment or other sum payable under this agreement or any other agreement between Borrower and Lender; b) failure on the part of Borrower to carry out or comply with one or more of the provisions of this agreement or any other agreement

between Borrower and Lender; c) the Equipment being confiscated, is the subject of an execution, being seized, damaged, lost, destroyed, or in danger of imminent damage, loss or destruction; d) Borrower having made false or misleading statements or representations to Lender having provided inaccurate or incomplete documents to Lender; e) Borrower selling its business or assets in bulk or otherwise disposing of any part of its assets out of the normal course of its business or ceasing all operations; f) Borrower using the Equipment in a manner for which it was not designed or intended and/or which may affect or reduce its value; g) the Borrower's death or incompetence, if it is an individual, or, if it is a corporation, in the event of a transfer of any of the issued and outstanding voting shares of the corporation or a parent corporation, whether directly or indirectly, without Lender's prior written consent; h) the Borrower shall be an insolvent person within the meaning of the Bankruptcy and Insolvency Act (Canada) or commits or threatens to commit any act of bankruptcy or if a petition in bankruptcy, any proposal, arrangement or reorganization under the Bankruptcy and Insolvency Act, Winding-Up Act or Companies' Creditors Arrangement Act is filed by or against the Borrower or if a receiver or receiver-manager is appointed for the Borrower or a substantial part of the Borrower's property; i) Borrower granting or purporting to grant any lien, encumbrance or other charge on the Equipment or charging or purporting to charge same; j) the Equipment covered by the Loan loses all individuality if incorporated into a building or otherwise; k) Borrower moves the Equipment from the location listed in this agreement without the express consent of the Lender or Borrower sells, rents, or otherwise disposes of the Equipment; l) the Borrower fails to pay taxes, liens, fees, charges, or assessments related to the Equipment; m) Borrower is in default pursuant to any agreement, contract or writing binding them to any financial institution or governmental entity or any other creditor.

15. REMEDIES IN EVENT OF DEFAULT. In the event of a default, Lender can exercise the following rights and remedies successively, concurrently, and/or cumulatively: (a) at its sole discretion and without notice to Borrower, the Lender may declare all the Borrower's obligations to the Lender immediately due and payable, and terminate any obligation it may have to grant credit or advances to Borrower; (b) Lender may take possession of the Equipment and require the Borrower to assemble the Equipment and deliver or make the Equipment available to Lender at such place or places as may be specified by Lender; (c) Lender may sell, lease or otherwise dispose of the Equipment at public auction, by private tender or by private sale either for cash or upon credit upon such terms and conditions as Lender may determine and without notice to the Borrower unless required by law; (d) Lender may enforce any rights of the Borrower in respect of the Equipment by any manner permitted by law; (e) Lender may execute, without being required to do so, any obligation the Borrower has not met on its behalf and at the Borrower's expense, and Lender may also, at Borrower's expense, use and administer the Equipment, including agreeing to new leases or renewing existing leases, under terms Lender deems appropriate.

16. REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants to Lender that: a) the Equipment is the exclusive property of Borrower and is free and clear from any and all security, interests, encumbrances or other charge, apart from those to which Lender has agreed in writing; b) information provided in any credit application to the Lender is true and was given to induce Lender to enter into this agreement and Lender accept it; c) if the Borrower is a corporation, it is a corporation duly incorporated and validly existing in good standing under the laws of the jurisdiction of its incorporation and has the corporate power to enter into this agreement and all certificates and other documents required hereby or referred to herein; d) this agreement has been duly authorized by all necessary corporate action on the part of the Borrower, has been duly executed and delivered on its behalf by its proper officers duly authorized in that regard, constitutes a legal, valid, and binding agreement of the Borrower enforceable against it in accordance with its terms; e) the execution, delivery, observance and performance of this agreement does not and will not result in the breach of, constitute a default under, or contravene any provision of any of the Borrower's debt instruments or any agreement, indenture or other instrument, applicable law or regulation or any order of any governmental authority to which the Borrower is a party or by which the Borrower or any of its property or assets may be bound or affected; and f) there are no ongoing proceedings against the Borrower, its property, or its assets or, to its knowledge, before a court, tribunal, or competent body that, in the Borrower's reasonable opinion and in good faith, could affect its financial situation or operations. These representations and warranties shall continue to be true and complete for the duration of the term of the loan.

17. BORROWER COMMITMENTS. Borrower a) will promptly notify Lender of any change to its legal name or the content of the representations made herein; b) will pay at the Date of Maturity any fees, levies, taxes, and charges related to the Equipment, as well as any debt that may rank ahead of the hypothec issued herein and, upon request, will provide Lender proof it has made payments due under this agreement; c) will carry out all acts and sign all documents necessary for the charges and security interests contained herein to have full legal effect and be continually enforceable against third parties; d) will keep books and accounting records on the Equipment as a diligent administrator would do, and will allow the Lender to examine these books and records and make copies thereof; e) will keep the Equipment free of any hypothec, charge, security interest or encumbrances, apart from those to which Lender agrees in writing; f) will not transfer or rent out the Equipment, nor alter its use, destination, or nature and will not move the Equipment from its current location without written consent from Lender; g) if Borrower is a corporation, it will not merge with another person and will not institute any proceedings for its liquidation or dissolution without written consent from Lender; h) will provide Lender with any information it may reasonably request to verify that Borrower is fulfilling the commitments hereunder, and will inform Lender of any fact or event that may negatively impact its financial situation or the value of the Equipment; i) will pay any fees related to this agreement and any legal advice that Lender may request relative to the validity and level security interest granted pursuant to this agreement; j) will at all times pay all the costs or fees incurred by Lender in the exercise of its rights or to implement any of Borrower's obligations under the terms of this agreement or the Loan or to protect, run, or maintain the Equipment or assess it during the term of the Loan or during its implementation, including all legal fees, costs, charges, or other legal expenses and all agent, trustee, or other fees and charges; Borrower also undertakes to pay all fees incurred by Lender to carry out any inspections, assessments, investigations, or environmental audits involving the Equipment and to pay the cost of any restoration, removal, or repair related to the environment and required to protect, maintain, and restore the Equipment, including any fines or penalties Lender may be required to pay under any law, ordinance, or directive from a competent

authority; and k) will not allow the Equipment to be incorporated into a building or transformed, mixed, or combined with another movable asset to create a new asset.

18. ADMINISTRATIVE EXPENSES AND INTEREST. Borrower shall pay interest to Lender at the rate of two percent (2%) per month compounded monthly (26.82% per annum) on any amount in default hereunder until such amount has been paid in full to Lender. In addition, Borrower shall pay to Lender an administrative fee plus all applicable taxes: a) of thirty dollars (\$30) for each month or part of a month during which a payment or other amount is outstanding; b) of seventy-five dollars (\$75) for all cheques returned for any reason whatsoever and for any debit notice under the terms of the pre-authorized payment plan; c) for all registration fees in the public registry, including write-off and invoice fees; d) of twenty-five dollars (\$25) for the delivery of an additional copy of this contract or any other document; e) a termination fee and closure of Contract fee of five hundred dollars (\$500); should the Borrower make more than two (2) equipment modification, an additional fee of five hundred dollars (\$500) per additional modification; and g) should the Borrower make more than two monthly transactions in accordance with the contract, an additional fee of two hundred and fifty dollars (\$250) per additional transaction.

19. INDEMNIFICATION. Borrower will pay all expenses, fees, and other costs incurred by the Lender in the course of any procedure, lawsuit, or claim of whatever nature regarding this agreement or the Equipment and, without limiting the generality of the foregoing, related to the validity, priority, and security agreed upon under the terms of this agreement or the enforceability of the Loan, and the condition, working order, installation, use, or market value of the Equipment or any other issue related to it. Borrower indemnifies and saves harmless Lender and each member of Lender's group and their respective officers, directors, agents and employees from and against all losses, claims, costs, expenses, damages, actions, liabilities, and personal injuries including without limitation, legal fees and a solicitor and its own client basis in connection with, and arising from, the Equipment and the acquisition, ownership, use and operation thereof. This remains applicable after expiration or termination of the Loan.

20. RIGHTS OF LENDER. Lender may a) occasionally inspect the Equipment or have it assessed and, to this end, Borrower will permit Lender to have access to the Equipment and examine all Borrower's files and documents, will permit Lender to obtain information about the Equipment from employees, accountants, auditors, and consultants of Borrower, as well as from any government, municipality, or public organization; and b) carry out, without being required to do so, one or more of Borrower's commitments under this agreement. Borrower may collect receivables and rent that is part of the Equipment, provided that Lender has not directed otherwise and withdrawn its authorization. Hereunder. Upon notice to the Borrower of the Lender's withdrawal of authorization, the Lender may collect receivables and rent directly from the Borrower's customers; Lender will then be entitled to collect a reasonable commission that may be deducted from any amount received. To avoid any ambiguity, it is expressly agreed that the provisions of this section do not apply to any compensation or charge resulting from an insurance policy. If Lender has possession of the Equipment, it is not required to continue using the Equipment for its normal purpose or to have it operated or to continue using or operating it. Lender may, without being required to do so, sell the Equipment in its possession, if it decides in good faith that it will likely decrease in value, depreciate, or otherwise decline. Borrower gives Lender irrevocable power, with power of substitution, to complete any act and sign any document necessary or useful to exercise the rights conferred on Lender as part of this agreement. Lender may exercise the rights conferred on it under this section before or after Borrower's default under the terms of this agreement.

21. ASSIGNMENT, SUBLETTING OR TRANSFER. Lender, without notice to or consent of Borrower, may assign or sell the amounts payable herein or all or any of Lender's right, title and interest and grant a security interest in the Equipment or the Loan. After such assignment, sale, or grant of security, the assignee or secured party shall succeed to Lender's rights in accordance with the terms of the assignment, sale, or security document. Borrower, upon receiving notice of any such transaction, must abide thereby and make payment as may be directed in such notice. Borrower agrees to promptly execute and deliver such acknowledgements, agreements, and other instruments from time to time as may be reasonably requested by the assignee, borrower or secured party to effect any such transaction. Borrower agrees that it will not assert against any such assignee, borrower or secured party, any claims, defenses, setoffs, compensations, deductions, or counterclaims it may now or hereafter be entitled to against Lender, and agrees not to terminate this agreement following any assignment, sale, or grant of security, due to any default of the part of Lender, whether or not arising hereunder. No such assignment, sale or grant of security shall relieve Lender of any of its obligations to Borrower hereunder and Borrower agrees that no such assignment, sale or grant of security shall be construed as being an assumption of such obligations by the assignee, borrower and secured party. Borrower shall not sell, assign, sublease, lien, encumber, transfer or otherwise dispose of, the Equipment without the prior written consent of the Lender and shall take all steps required to ensure that no such action shall occur or arise. If the Lender agrees, the Borrower shall pay a \$1000 fee or our actual administrative fee

22. CREDIT CHECK AND FINANCIAL INFORMATION. Borrower hereby authorizes Lender to collect, use, and disclose personal information about Borrower and guarantors, if any, and their creditworthiness from and with third parties such as references, personal information and credit reporting agents and bureaus, and others with which the Borrower has or may have financial dealings at any time while an obligation is outstanding in respect of this agreement, including but not limited to the enforcement of any obligation hereunder. Borrower also agrees to provide such information to Lender when requested during the term of the Loan and while any obligations hereunder are outstanding.

23. COPIES. Borrower and guarantors hereby acknowledge receipt of a copy of this agreement. A copy, fax, or scanned email of this agreement will be considered an original agreement admissible as evidence of this agreement.

24. PRE-AUTHORIZED DEBITS ("PAD"). Borrower authorizes their financial institution to debit all amounts owed to Lender pursuant to the Loan **and waives Payments Canada's requirement of pre-notification with regards to a change in amount to a PAD.** Borrower acknowledges that the present authorization will be submitted to their financial institution. Borrower must advise Lender in writing of any change to their bank account. Borrower has provided a void cheque or provided their banking information. Should Borrower refuse to enroll in PAD payments, an amount of twenty-five dollars (\$25) before taxes will be added

to each Payment. The Borrower may cancel the PAD Agreement by giving Lender 30 days' prior written notice. Borrower may obtain a sample cancellation form or further information on their right to cancel a PAD Agreement at their financial institution or by visiting www.cdnpay.ca. Borrower has certain recourse rights if any PAD does not comply with this PAD Agreement. For example, Borrower has the right to receive reimbursement for any PAD that is not authorized or is not compatible with the Loan. To obtain more information on Borrower's recourse rights in case of non-compliant PAD, it is possible to communicate with their financial institution or visit www.cdnpay.ca. This PAD agreement only applies to payment method between the Parties; and neither the PAD Agreement, nor its cancellation affects Borrower's obligations pursuant to the Loan.

25. ELECTRONIC COMMUNICATION. Borrower agrees and acknowledges to exchange information or communicate with Lender using email or other electronic communication and that there are risks that information may be inadvertently disclosed to or accessed by third parties. Borrower will hold harmless Lender in that event.

26. MISCELLANEOUS. All notices or requests required to be given or directed to the parties according to this agreement shall be sent in writing to the appointed address as set forth in this agreement or to such address as each party may notify the other in writing. Any agreement provision that is prohibited by an applicable law is considered ineffective to the extent it is prohibited, without invalidating the remaining agreement provisions. No waiver by Lender of any default shall be construed as a waiver of any other or subsequent default of the Borrower nor a waiver of any of Lender's rights except to the extent of the specific waiver. The failure by Lender to exercise any of its rights hereunder, whether resulting from the Lender's negligence, delay or otherwise shall not be construed as a waiver of such Lender's rights. The section headings in this agreement are for reference purposes only and shall not affect its interpretation. It is agreed between the parties that as far as the context of the agreement requires it, the singular includes the plural and any reference to gender includes all genders. This agreement constitutes the entire agreement between the parties, may be amended only in writing, and is in force. This agreement shall be

binding on the parties hereto and their respective heirs, executors, administrators, successors and assignors and shall be fulfilled to their benefit. Borrower will promptly execute and deliver to Lender such further documents and take such further action as Lender may request in order to more effectively carry out the intent and purpose hereof including its registration, at Borrower's expense, in such public registers, in Canada or elsewhere, as Lender may request. Borrower will remit to Lender, upon request, Borrower's audited financial statements within one hundred twenty (120) days of the end of each financial year and unaudited financial statements within thirty (30) days of each quarter. Borrower will also occasionally provide other information that Lender may reasonably request, and will permit Lender to inspect and make copies of its books and records. If there is more than one Borrower, each will be jointly and severally liable for fulfilling the agreement's contractual obligations. Borrower must perform its obligations hereunder at its own expense. Borrower must notify the Lender in writing no later than thirty (30) days prior to a change in its name or the location of its headquarters. The laws of Ontario shall govern this agreement and the parties hereto specifically agree to the jurisdiction of the Courts of the Province of Ontario as the exclusive forum for all legal proceedings. Les parties acceptent que ce document soit rédigé en anglais. The parties agree that this document be written in English.

27. ADDITIONAL SPECIFIC PROVISIONS APPLICABLE TO THIS LOAN. The Guarantor has been duly incorporated and is in existence in compliance with applicable law; a change of ownership, bankruptcy and/or reorganization of the Guarantor without the Lender's consent shall constitute a default hereunder. In such regard and in general, the Borrower and Guarantor undertake to complete and sign any document and to take any action required by the Lender in order to protect its interests and comply with applicable law. Furthermore, the Borrower and Guarantor declare and guarantee that they have completed all necessary actions in order to authorize the execution of this Loan Agreement and that they have received all necessary consents. By its signature of this Agreement, the Guarantor undertakes to respect all provisions related to the Equipment and the use and location thereof; the default provisions shall extend to the Guarantor's default under the provisions it has undertaken to respect; the Borrower shall be responsible together with the Guarantor for any default by the Guarantor.



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APPENDIX “A” (PAGE 1 OF 2)
Complete in block letters

This appendix is an integral part of the Agreement number: _____

DESCRIPTION (QUANTITY, MAKE, MODEL, YEAR AND SERIAL NUMBER)

- 1 Stoughton ZGPVW-535T-S-C-AR, 2019, N/S: 1DW1A5328KBA14745
- 1 Stoughton ZGPVW-535T-S-C-AR, 2019, N/S: 1DW1A532XKBA14746
- 1 Stoughton ZGPVW-535T-S-C-AR, 2019, N/S: 1DW1A5321KBA14747
- 1 Stoughton ZGPVW-535T-S-C-AR, 2019, N/S: 1DW1A5326KEA16900
- 1 Stoughton ZGPVW-535T-S-C-AR, 2019, N/S: 1DW1A532XKEA16902
- 1 Stoughton ZGPVW-535T-S-C-AR, 2019, N/S: 1DW1A5323KEA16899
- 1 Stoughton ZGPVW-535T-S-C-AR, 2019, N/S: 1DW1A5326KBA14744
- 1 Stoughton ZGPVW-535T-S-C-AR, 2019, N/S: 1DW1A5323KEA16885
- 1 Stoughton ZGPVW-535T-S-C-AR, 2019, N/S: 1DW1A5328KEA16901
- 1 Stoughton ZGPVW-535T-S-C-AR, 2019, N/S: 1DW1A5324KBA14743
- 1 Hyundai Composite 53x102 Air Ride Dry Van Trailer, 2019, N/S: 3H3V532CXKT665089
- 1 Hyundai Composite 53x102 Air Ride Dry Van Trailer, 2019, N/S: 3H3V532C8KT665088
- 1 Stoughton ZGPVW-535T-S-C-AR, 2018, N/S: 1DW1A5327JEA00977
- 1 Stoughton ZGPVW-535T-S-C-AR, 2018, N/S: 1DW1A5327JEA00981
- 1 Stoughton ZGPVW-535T-S-C-AR, 2018, N/S: 1DW1A5327JEA00980
- 1 Stoughton ZGPVW-535T-S-C-AR, 2018, N/S: 1DW1A5329JEA00978
- 1 Stoughton ZGPVW-535T-S-C-AR, 2018, N/S: 1DW1A5320JEA00979
- 1 Stoughton ZGPVW-535T-S-C-AR, 2018, N/S: 1DW1A5320JEA00996
- 1 Stoughton ZGPVW-535T-S-C-AR, 2018, N/S: 1DW1A5329JEA00995
- 1 Stoughton ZGPVW-535T-S-C-AR, 2018, N/S: 1DW1A5324JEA00998
- 1 Stoughton ZGPVW-535T-S-C-AR, 2018, N/S: 1DW1A5326JEA00999
- 1 Stoughton ZGPVW-535T-S-C-AR, 2018, N/S: 1DW1A5322JEA00997
- 1 Stoughton AVXW-535T-S-C-AR, 2018, N/S: 1DW1A5323JS807334