

A DETAILED DESCRIPTION OF THE TRANSACTIONS DESCRIBED IN THIS CERTIFICATE OF STATUS IS CONTAINED IN THE AMENDED PROPOSAL OF NABIS HOLDINGS INC. (THE "COMPANY") FILED PURSUANT TO THE *BANKRUPTCY AND INSOLVENCY ACT (CANADA)* (THE "PROPOSAL"), A COPY OF WHICH IS AVAILABLE UNDER THE COMPANY'S PROFILE ON THE SYSTEM FOR ELECTRONIC DOCUMENT ANALYSIS AND RETRIEVAL AT WWW.SEDAR.COM. CAPITALIZED TERMS USED BUT NOT OTHERWISE DEFINED HEREIN HAVE THE MEANINGS ASCRIBED TO THEM IN THE PROPOSAL, AS APPLICABLE.

IN ORDER TO RECEIVE THE CONSIDERATION TO WHICH YOU MAY BE ENTITLED PURSUANT TO THE PROPOSAL, THIS CERTIFICATE OF STATUS MUST BE VALIDLY COMPLETED, DULY EXECUTED AND RETURNED TO THE DEPOSITARY, ODYSSEY TRUST COMPANY, ON A TIMELY BASIS IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED HEREIN.

# NABIS HOLDINGS INC.

## CERTIFICATE OF STATUS

FOR CERTAIN CREDITORS OF NABIS HOLDINGS INC.

Before completing this document, please carefully read the instructions set out below. Odyssey Trust Company, as Depositary, or your advisors will be able to assist you in completing this Certificate of Status.

TO: NABIS HOLDINGS INC.

AND TO: ODYSSEY TRUST COMPANY, AS DEPOSITARY (the "Depositary")

This Certificate of Status (the "Certificate of Status") is for use by certain creditors (the "Creditors") of Nabis Holdings Inc. (the "Company") in connection with the Proposal, pursuant to which, among other things, each Creditor shall receive its *pro rata* share of: (i) \$23,000,000 principal amount of new 5.3% senior unsecured notes due 2023 of the Company (the "New Unsecured Notes"); and (ii) 3,700,000 newly-issued common shares of the Company ("New Common Shares"), which will represent 100% of the common shares of the Company issued and outstanding immediately following implementation of the Proposal, in each case to be issued on January 26, 2021 (the "Proposal Implementation Date").

Creditors are required to properly complete and submit this Certificate of Status to the Depositary prior to 5:00 p.m. (Toronto time) on March 1, 2021 (the "Certification Deadline") in order to receive the New Unsecured Notes and New Common Shares to which they are entitled under the Proposal. Creditors who fail to submit this Certificate of Status to the Depositary prior to the Certification Deadline will not be entitled to receive New Unsecured Notes or New Common Shares, and in lieu thereof will receive a cash amount equal to the net proceeds, if any, realized from the sale of such New Unsecured Notes and New Common Shares by a selling agent appointed by the Company.

U.S. CREDITORS (AS DEFINED BELOW) MUST ALSO COMPLETE, EXECUTE AND DELIVER SCHEDULE A – U.S. ACCREDITED INVESTOR REPRESENTATION LETTER. U.S. CREDITORS WHO ARE NOT ACCREDITED INVESTORS (AS DEFINED BELOW) OR WHO OTHERWISE FAIL TO PROVIDE A COMPLETED U.S. ACCREDITED INVESTOR REPRESENTATION LETTER PRIOR TO THE CERTIFICATION DEADLINE AS DESCRIBED ABOVE WILL NOT BE ENTITLED TO RECEIVE NEW UNSECURED NOTES OR NEW COMMON SHARES, AND IN LIEU THEREOF WILL RECEIVE A CASH AMOUNT EQUAL TO THE NET PROCEEDS, IF ANY, REALIZED FROM THE SALE OF SUCH NEW UNSECURED NOTES AND NEW COMMON SHARES BY A SELLING AGENT APPOINTED BY THE COMPANY.

The delivery of the New Unsecured Notes to Creditors who have complied with the procedures set out herein shall be made by way of delivery as soon as practicable following the Proposal Implementation Date of the New Unsecured

Notes in certificated form to all Creditors that are entitled to receive New Unsecured Notes under the Proposal, pursuant to the registration and delivery instructions provided by each such Creditors in this Certificate of Status.

### AUTHORIZATION

1. The undersigned Creditor hereby:
  - (a) represents and warrants that the information provided herein is true, accurate and complete as of the date hereof;
  - (b) covenants and agrees to execute, upon request, any additional documents, transfers and other assurances as may be necessary or desirable to complete issuance of the New Unsecured Notes and New Common Shares;
  - (c) acknowledges that the covenants, representations and warranties of the undersigned contained herein shall survive the completion of the Proposal;
  - (d) acknowledges that the Company may be required to disclose personal information in respect of the undersigned and consents to disclosure of personal information in respect of the undersigned, as may be required of the Company pursuant to applicable law or the rules, regulations or procedures of a stock exchange or the Depository, to (i) stock exchanges or securities regulatory authorities, (ii) the Depository, (iii) any of the parties to the Support Agreement, dated November 17, 2020, among the Company and the Consenting Creditors (the “**Support Agreement**”), and (iv) legal counsel to any of the parties to the Support Agreement; and
  - (e) acknowledges that all authority conferred, or agreed to be conferred by the undersigned herein may be exercised during any subsequent legal incapacity of the undersigned and shall survive the death, incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein shall be binding upon any successors and assigns of the undersigned.
2. Following completion of the Proposal, the undersigned hereby directs and instructs the Depository to issue or to cause to be issued the note certificate(s) representing the New Unsecured Notes and the share certificate(s) or DRS Statement(s), as applicable, representing the New Common Shares promptly after the Effective Time and to mail such note certificate(s), share certificate(s) or DRS Statement(s), as applicable, by first-class mail posted prepaid, to the undersigned or to hold such note certificate(s), share certificate(s) or DRS Statement(s), as applicable, for pick-up in accordance with instructions given herein.
3. **THE UNDERSIGNED UNDERSTANDS AND ACKNOWLEDGES THAT:**
  - (a) **THE NEW UNSECURED NOTES AND NEW COMMON SHARES ISSUED PURSUANT TO THE PROPOSAL HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR ANY STATE SECURITIES LAWS, AND WILL NOT BE ISSUED WITHIN THE UNITED STATES EXCEPT TO PERSONS REASONABLY BELIEVED BY THE COMPANY, IN ITS SOLE DISCRETION, TO BE ACCREDITED INVESTORS MEETING ONE OR MORE OF THE CRITERIA IN RULE 501(a) OF REGULATION D (“REGULATION D”) UNDER THE U.S. SECURITIES ACT (“ACCREDITED INVESTORS”);**
  - (b) **IF THE UNDERSIGNED IS A U.S. CREDITOR (AS DEFINED BELOW) OR IS ACTING FOR THE ACCOUNT OR BENEFIT OF A U.S. CREDITOR, THE ISSUE OF THE NEW UNSECURED NOTES AND NEW COMMON SHARES TO IT IS BEING MADE IN RELIANCE UPON THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT PROVIDED BY RULE 506(b) OF REGULATION D THEREUNDER AND/OR PURSUANT TO SECTION 4(a)(2) OF THE U.S. SECURITIES ACT AND SIMILAR EXEMPTIONS UNDER APPLICABLE STATE SECURITIES LAWS;**

- (c) **SUCH NEW UNSECURED NOTES AND NEW COMMON SHARES WILL BE “RESTRICTED SECURITIES” WITHIN THE MEANING OF RULE 144 (a)(3) OF THE U.S. SECURITIES ACT, AND MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (I) TO THE COMPANY, (II) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT, (III) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 UNDER THE U.S. SECURITIES ACT, IF AVAILABLE, OR (IV) PURSUANT TO ANOTHER EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS; PROVIDED THAT IN THE CASE OF TRANSFERS PURSUANT TO CLAUSE (III) OR (IV), THE HOLDER OF THE SECURITIES HAS FURNISHED TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY; AND**
  - (d) **NEW UNSECURED NOTES AND NEW COMMON SHARES ISSUED AS RESTRICTED SECURITIES WILL BE REPRESENTED BY PHYSICAL CERTIFICATES OR DRS STATEMENTS IMPRINTED WITH A RESTRICTIVE LEGEND IN CUSTOMARY FORM TO SUCH EFFECT.**
4. **IF THE UNDERSIGNED IS A U.S. CREDITOR OR IS ACTING FOR THE ACCOUNT OR BENEFIT OF A U.S. CREDITOR, THE UNDERSIGNED OR SUCH U.S. CREDITOR MUST COMPLETE THE *U.S. ACCREDITED INVESTOR REPRESENTATION LETTER*, ATTACHED AS SCHEDULE “A” HERETO.**
  5. **IF THE UNDERSIGNED IS A U.S. CREDITOR OR IS ACTING FOR THE ACCOUNT OR BENEFIT OF A U.S. CREDITOR, THE UNDERSIGNED FURTHER UNDERSTANDS AND ACKNOWLEDGES THAT IF IT OR THE U.S. CREDITOR ON WHOSE BEHALF IT IS ACTING, IS NOT AN ACCREDITED INVESTOR, THEN SUCH U.S. CREDITOR WILL NOT RECEIVE NEW UNSECURED NOTES OR NEW COMMON SHARES, AND IN LIEU THEREOF WILL RECEIVE A CASH AMOUNT EQUAL TO THE NET PROCEEDS, IF ANY, REALIZED FROM THE SALE OF SUCH NEW UNSECURED NOTES AND NEW COMMON SHARES BY A SELLING AGENT APPOINTED BY THE COMPANY.**
  6. **By reason of the use by the undersigned of an English language form of Certificate of Status, the undersigned shall be deemed to have required that any contract evidenced by the Proposal as entered into through this Letter of Transmittal, as well as any documents related thereto, be drawn exclusively in the English language.**

This Certificate of Status will be construed in accordance with and governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

**REGISTRATION INSTRUCTIONS**

<input type="checkbox"/> Issue note certificate(s), share certificate(s) or DRS Statement(s), as applicable, to:
Name: _____ (Please Print)
Address: _____ _____ _____
Telephone No.: ( ) _____
Social Insurance Number: _____

**DELIVERY INSTRUCTIONS**

<input type="checkbox"/> Mail the note certificate(s), share certificate(s) or DRS Statement(s), as applicable, to:
Name: _____ (Please Print)
Address: _____ _____ _____
Telephone No.: ( ) _____
Email Address*

\* by providing an email address in the box above the registered holder consents to its use for electronic delivery of all noteholder materials issued by the Company including DRS Statements.

**HOLD FOR PICK UP**

<input type="checkbox"/> Hold the note certificate(s), share certificate(s), DRS Statement(s) or cash, as applicable, for pick-up at the office of the Depositary.
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**TO BE COMPLETED BY ALL CREDITORS BY SELECTING ONE BOX BELOW**

**Indicate whether you are a U.S. Creditor (as defined below) or are acting on behalf of a U.S. Creditor.**

- The owner signing below represents that it is not a U.S. Creditor and is not acting on behalf of a U.S. Creditor;

OR

- The owner signing below represents that it is a U.S. Creditor or is acting on behalf of a U.S. Creditor.

A "U.S. Creditor" is any Creditor that (A) is providing an address below that is located within the United States, (B) is a U.S. person, or (C) was in the United States at the time the Creditor was offered New Unsecured Notes or New Common Shares or at the time this Certificate of Status was executed by the Creditor. "United States" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia. "U.S. person" has the meaning ascribed to it in Rule 902(k) of Regulation S under the U.S. Securities Act (which definition includes any natural person resident in the United States; any partnership or corporation organized or incorporated under the laws of the United States; any estate of which any executor or administrator is a U.S. person; any trust of which any trustee is a U.S. person; any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person; any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and any partnership or corporation organized or incorporated under the laws of any foreign jurisdiction and formed by a U.S. person principally for the purpose of investing in securities not registered under the U.S. Securities Act, unless it is organized or incorporated, and owned, by Accredited Investors who are not natural persons, estates or trusts).

**If you are a U.S. Creditor or are acting for the account or benefit of a U.S. Creditor, in order to receive the New Unsecured Notes and New Common Shares to which you are entitled under the Proposal, you must complete Schedule A - "U.S. Accredited Investor Representation Letter". A U.S. Creditor that is not an "Accredited Investor" for purposes of Rule 501(a) of Regulation D of the U.S. Securities Act will not receive New Unsecured Notes or New Common Shares, and in lieu thereof will receive a cash amount equal to the net proceeds, if any, realized from the sale of such New Unsecured Notes and New Common Shares by a selling agent appointed by the Company.**

In addition, if you are a U.S. Creditor or are acting on behalf of a U.S. Creditor, then in order to avoid United States backup withholding on reportable payments you must complete the IRS Form W-9 or otherwise provide certification that you are exempt from backup withholding, as provided in the Instructions.

**CREDITOR SIGNATURE(S)**

	SIGNATURE OF CREDITOR(S) _____
Name: _____ (Please Print)	GUARANTEE OF SIGNATURE(S)
Address: _____ _____ _____	Authorized Signature on behalf of an Eligible Institution.
Telephone No.: ( ) _____	Address of Guarantor:
Social Insurance Number: _____	_____
Dated: _____	_____
<b>IF APPLICABLE, PLEASE COMPLETE: (1) SCHEDULE "A" - U.S. ACCREDITED INVESTOR REPRESENTATION LETTER; AND (2) INTERNAL REVENUE SERVICE FORM W-9 OR OTHER APPLICABLE INTERNAL REVENUE SERVICE FORM</b>	See Instructions <b>Error! Reference source not found.</b> and <b>Error! Reference source not found.</b> below.

## INSTRUCTIONS

### 1. U.S. Federal Backup Withholding

The following does not constitute a summary of the tax consequences of the Proposal and Creditors should consult with their own tax advisors regarding the tax consequences to the Proposal.

Each U.S. Creditor is required to provide the Depository with a correct Taxpayer Identification Number ("TIN") on the IRS Form W-9, and to certify whether (i) the U.S. Creditor is not subject to backup withholding and (ii) the U.S. Creditor has not been notified by the IRS that such U.S. person is subject to backup withholding or the IRS has notified the U.S. person that such U.S. person is no longer subject to backup withholding. Failure to provide an IRS Form W-9 may subject a U.S. Creditor to penalties imposed by the IRS and 24% federal income tax withholding on any reportable payments due to such holder in connection with the Proposal. If withholding results in an overpayment of taxes, a refund may be obtained by the holder from the IRS, provided that the required information is furnished to the IRS.

You are a U.S. person if you are (a) an individual citizen or resident alien of the United States as determined for U.S. federal income tax purposes; (b) a corporation (including an entity taxable as a corporation) or partnership created in the United States or under the laws of the United States or any state or the District of Columbia; (c) an estate the income of which is subject to United States federal income tax regardless of its source; or (d) a trust if: (i) a court within the United States is able to exercise primary jurisdiction over its administration and one or more U.S. persons have the authority to control all substantial decisions of the trust; or (ii) that has a valid election in effect under applicable Treasury regulations to be treated as a U.S. person.

Exempt U.S. holders (including, among others, all corporations) are not subject to backup withholding requirements. To prevent possible erroneous backup withholding, an exempt holder must enter its correct TIN or Employer Identification Number in the IRS Form W-9, mark the appropriate box, and sign and date the form.

If a U.S. Creditor has not been issued a TIN and has applied for one or intends to apply for one in the near future, such holder should write "Applied For" in the space provided for the TIN in the IRS Form W-9, and sign and date the IRS Form W-9. The Depository may withhold 24% of all reportable payments due to such holder in connection with the Proposal until a TIN is provided to the Depository. If a U.S. person fails to furnish its correct TIN on IRS Form W-9, such person may be subject to penalties imposed by the Service. More serious penalties may be imposed for providing false information which, if willfully done, may result in fines and/or imprisonment.

A U.S. Creditor that is not a U.S. person for United States federal tax purposes (a "Non-U.S. Person") but is providing an address that is located within the United States or any territory or possession thereof may be required to complete a different IRS form to avoid United States backup withholding. A Non-U.S. Person tendering Notes pursuant to the Tender Offers should submit the appropriate version of an IRS Form W-8, if applicable, properly completed, including certification of such non-U.S. person's non-U.S. status, and signed under penalty of perjury. Non-U.S. Persons should carefully read the instructions to the appropriate IRS Form W-8 and, if applicable, complete the required information, sign and date the IRS Form W-8 and return the form with the completed Letter of Transmittal. IRS Form W-9, IRS Form W-8BEN, IRS Form W-8BEN-E and other IRS Forms W-8 are available from the Depository and Information Agent or from the Service's web site, at <http://www.irs.gov>. Each Creditor is urged to consult its own tax advisors to determine if it is subject to backup withholding and if it is required to complete and submit an IRS form to avoid backup withholding.

EACH CREDITOR IS URGED TO CONSULT HIS, HER OR ITS OWN TAX ADVISOR TO DETERMINE WHETHER SUCH CREDITOR IS REQUIRED TO FURNISH AN IRS FORM W-9 OR OTHER APPLICABLE IRS FORM OR IS EXEMPT FROM BACKUP WITHHOLDING AND INFORMATION REPORTING.

### 2. Privacy Notice

Odyssey Trust Company, the Depository, is committed to protecting your personal information. In the course of providing services to you and its corporate clients, the Depository receives non-public personal information about you – from transactions they perform for you, forms you send to them, other communications they have with you or your

representatives, etc. This information could include your name, address, social insurance number, securities holdings and other financial information. The Depositary uses this to administer your account, to better serve you and its clients' needs and for other lawful purposes relating to its services. The Depositary has prepared a Privacy Code to tell you more about its information practices and how your privacy is protected. It is available by writing to the Chief Compliance Officer at 1230, 300 – 5 Avenue SW, Calgary, Alberta, T2P 3C4. Odyssey Trust Company will use the information you are providing on this form in order to process your request and will treat your signature(s) on this form as your consent to the above.



**IN WITNESS WHEREOF, THIS CERTIFICATE OF STATUS HAS BEEN AGREED AND ACCEPTED  
AS OF THE DATE SET FORTH ABOVE.**

Name of Creditor:

Per: \_\_\_\_\_

Name:

Title:

**NABIS HOLDINGS INC.**

Per: \_\_\_\_\_

Name:

Title:

**SCHEDULE A**

**UNITED STATES ACCREDITED INVESTOR REPRESENTATION LETTER  
(Rule 506(b) of Regulation D under the  
United States Securities Act of 1933, as amended)**

**TO:** NABIS HOLDINGS INC. (the “Company”)

**RE:** Proposal under the *Bankruptcy and Insolvency Act (Canada)* involving the Company and issuance of New Unsecured Notes and New Common Shares

The undersigned Creditor hereby certifies the following to the Company in connection with the execution of the Certificate of Status to which this United States Accredited Investor Representation Letter is attached as Schedule A (the “**Certificate of Status**”). Capitalized terms not otherwise defined herein have the meanings ascribed thereto in the Certificate of Status.

**PART I – GENERAL AGREEMENTS**

The U.S. Creditor covenants, represents and warrants and acknowledges to the Company that:

- (a) the New Unsecured Notes and New Common Shares are being offered and sold in the United States by the Company only to "accredited investors" ("**Accredited Investors**") as defined in Rule 501(a) of Regulation D of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"). The purpose of the Accredited Investor Representation Letter in Part II below (the "**Letter**") is to collect information from you to determine whether you are an Accredited Investor and otherwise meet the suitability criteria established by the Company for being issued the New Unsecured Notes and New Common Shares under United States federal and state securities laws;
- (b) you must fully complete and sign the Letter before the Company will authorize the issuance to you of the New Unsecured Notes and New Common Shares. You understand that the Company will rely on your representations in determining your status as an Accredited Investor;
- (c) you are in the United States or a “U.S. person” as defined in Rule 902(k) of Regulation S under the U.S. Securities Act (which definition includes, but is not limited to, any natural person resident in the United States, any partnership or corporation organized or incorporated under the laws of the United States, any estate of which any executor or administrator is a U.S. person; any trust of which any trustee is a U.S. person; any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person; and any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States);
- (d) you will hold the New Unsecured Notes and New Common Shares for your own account for investment purposes only and not with a view to resale or distribution and, in particular, you have no intention to distribute either directly or indirectly any of the New Unsecured Notes or New Common Shares in the United States or to a U.S. person;
- (e) you have been provided with the opportunity to ask questions and receive answers concerning the terms and conditions of the Proposal and you have had access to such information concerning the Company as you have considered necessary or appropriate and that any answers to questions and any request for information have been complied with to your satisfaction;
- (f) you understand (i) the New Unsecured Notes and New Common Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and will be “restricted securities”, as defined in Rule 144 under the U.S. Securities Act; (ii) the sale contemplated hereby is being made in reliance on an exemption from such registration requirements; and (iii) the New Unsecured

Notes and New Common Shares may not be offered, sold or otherwise transferred unless such New Unsecured Notes and New Common Shares, as applicable, are registered under the U.S. Securities Act and applicable state securities laws, or unless an exemption from such registration requirements is available;

- (g) you agree that if you decide to offer, sell or otherwise transfer any of the New Unsecured Notes or New Common Shares, you will not offer, sell or otherwise transfer any of such securities directly or indirectly, unless the sale is made pursuant to an effective registration statement under the U.S. Securities Act or in a transaction exempt from registration under the U.S. Securities Act and applicable state securities laws of the United States;
- (h) you acknowledge and agree that the Company has no obligation to register or otherwise qualify the resale of the New Unsecured Notes or New Common Shares pursuant to the U.S. Securities Act or applicable state securities laws;
- (i) you acknowledge and agree that no agency, governmental authority, regulatory body, stock exchange or other entity has made any finding or determination as to the merit for investment of, nor have any such agencies or governmental authorities made any recommendation or endorsement with respect to, the New Unsecured Notes and New Common Shares;
- (j) you understand and acknowledge that upon the issuance thereof, and until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act or applicable U.S. state laws and regulations, the certificates or DRS Statements representing the New Unsecured Notes and New Common Shares, and all certificates or DRS Statements issued in exchange therefor or in substitution thereof, will bear restrictive legends in customary form to the effect that such securities have not been registered under the U.S. Securities Act or any state securities laws, and may not be offered, sold or otherwise transferred except pursuant to an available exemption or exclusion from the registration requirements of the U.S. Securities Act and applicable state securities laws;
- (k) you acknowledge and agree that:
  - (i) no person has made to you any written or oral representations (A) that any person will resell or repurchase the New Unsecured Notes and New Common Shares, (B) as to the future price or value of the New Unsecured Notes and New Common Shares; or (C) that any market for the New Unsecured Notes and New Common Shares will materialize;
  - (ii) no securities commission or similar regulatory authority has reviewed or passed on the merits of the New Unsecured Notes and New Common Shares;
  - (iii) there is no government or other insurance covering the New Unsecured Notes and New Common Shares;
  - (iv) there are risks associated with the ownership of the New Unsecured Notes and New Common Shares; and
  - (v) there are restrictions on your ability to resell the New Unsecured Notes and New Common Shares and it your responsibility to determine what those restrictions are and to comply with them before selling the New Unsecured Notes and New Common Shares.
- (l) you understand and agree that there may be material tax consequences to you in connection with the acquisition or disposition of the New Unsecured Notes or New Common Shares and that the Company gives no opinion and makes no representation with respect to the tax consequences to you under United States, state, local or foreign tax law of your acquisition or disposition of such New Unsecured Notes and New Common Shares;
- (m) if an individual, you are a resident of the state or other jurisdiction listed in its address on the Certificate of Status, or if you are not an individual, the office of the Creditor at which the Creditor received and accepted

the Company's offer to sell the New Unsecured Notes and New Common Shares is the address listed on the signature page of this Certificate; and

- (n) all of your statements in the Certificate of Status (collectively, the "**Investor Information**") will be treated confidentially. However, you understand and agree that the Company may present the Investor Information to such parties as it deems appropriate to establish that the issuance and sale of the Securities (a) is exempt from the registration requirements of the Securities Act or (b) meets the requirements of applicable state securities laws; provided, however, that the Company need not give prior notice before presenting the Investor Information to its legal, accounting and financial advisors.

## PART II - ACCREDITED INVESTOR REPRESENTATION LETTER

*The categories listed herein contain certain specifically defined terms. If you are unsure as to the meanings of those terms, or are unsure as to the applicability of any category below, please contact your broker and/or legal advisor before completing this certificate.*

I am submitting this Accredited Investor Representation Letter (the "**Letter**") in connection with the issuance of the New Unsecured Notes and New Common Shares pursuant to the Proposal.

In connection with the issuance of the New Unsecured Notes and New Common Shares to the undersigned, as an integral part of the accompanying Certificate of Status, the undersigned hereby represents and warrants to the Company that the undersigned satisfies one or more of the following categories of Accredited Investor (**please initial next to the appropriate category**):

- \_\_\_\_\_ Category 1. A bank, as defined in Section 3(a)(2) of the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), whether acting in its individual or fiduciary capacity; a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; a broker or dealer registered pursuant to Section 15 of the United States *Securities Exchange Act of 1934*; an investment adviser registered pursuant to section 203 of the *Investment Advisers Act of 1940* or registered pursuant to the laws of a state; an investment adviser relying on the exemption from registering with the United States Securities and Exchange Commission (the "**Commission**") under section 203(l) or (m) of the United States *Investment Advisers Act of 1940*; an insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; an investment company registered under the United States *Investment Company Act of 1940*; a business development company as defined in Section 2(a)(48) of the United States *Investment Company Act of 1940*; a small business investment company licensed by the United States Small Business Administration under Section 301 (c) or (d) of the United States *Small Business Investment Act of 1958*; a rural business investment company as defined in section 384A of the United States *Consolidated Farm and Rural Development Act*; a plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with total assets in excess of US\$5,000,000; or an employee benefit plan within the meaning of the United States *Employee Retirement Income Security Act of 1974* in which the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company or registered investment adviser, or an employee benefit plan with total assets in excess of US\$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons who are Accredited Investors; or
- \_\_\_\_\_ Category 2. A private business development company as defined in Section 202(a)(22) of the United States *Investment Advisers Act of 1940*; or
- \_\_\_\_\_ Category 3. An organization described in Section 501(c)(3) of the United States *Internal Revenue Code*, a corporation, a Massachusetts or similar business trust, a partnership, or a limited liability company, not formed for the specific purpose of acquiring the Offered Securities offered, with total assets in excess of US\$5,000,000; or
- \_\_\_\_\_ Category 4. A director or executive officer of the Company; or
- \_\_\_\_\_ Category 5. A natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent (being a cohabitant occupying a relationship

generally equivalent to that of a spouse), at the time of that person's purchase exceeds US\$1,000,000 (**note:** for the purposes of calculating net worth: (i) the person's primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale and purchase of securities contemplated hereby, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of the sale and purchase of securities contemplated hereby exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability; (iv) for the purposes of calculating joint net worth of the person and that person's spouse or spousal equivalent, (A) joint net worth can be the aggregate net worth of the investor and spouse or spousal equivalent, and (B) assets need not be held jointly to be included in the calculation; and reliance by the person and that person's spouse or spousal equivalent on the joint net worth standard does not require that the securities be purchased jointly); or

- \_\_\_\_\_ Category 6. A natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person's spouse or spousal equivalent in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
- \_\_\_\_\_ Category 7. A trust, with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the Offered Securities, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act; or
- \_\_\_\_\_ Category 8. An entity in which all of the equity owners are Accredited Investors – **if this alternative is selected you must identify each equity owner and provide statements from each demonstrating how they qualify as an Accredited Investor.** It is permissible to look through various forms of equity ownership to natural persons in determining the Accredited Investor status of entities under this category. If those natural persons are themselves Accredited Investors, and if all other equity owners of the entity seeking Accredited Investor status are Accredited Investors, then this category will be available.
- \_\_\_\_\_ Category 9. An entity, of a type not listed in Categories 1, 2, 3, 7 or 8, not formed for the specific purpose of acquiring the Offered Securities, owning investments in excess of US\$5,000,000 (note: for the purposes of this Category 9, "investments is defined in Rule 2a51-1(b) under the United States *Investment Company Act of 1940*);
- \_\_\_\_\_ Category 10. A natural person holding in good standing one or more of the following professional certifications or designations or credentials from an accredited educational institution that the Commission has designated as qualifying an individual for accredited investor status: The General Securities Representative license (Series 7), the Private Securities Offerings Representative license (Series 82), and the Licensed Investment Adviser Representative (Series 65);
- \_\_\_\_\_ Category 11. Any "family office," as defined in rule 202(a)(11)(G)-1 under the United States *Investment Advisers Act of 1940*: (i) with assets under management in excess of US\$5,000,000, (ii) that is not formed for the specific purpose of acquiring the Offered Securities, and (iii) whose prospective investment is directed by a person (a "**Knowledgeable Family Office Administrator**") who has such knowledge

and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; or

\_\_\_\_\_ Category 12. A “family client,” as defined in rule 202(a)(11)(G)-1 under the United States *Investment Advisers Act of 1940*, of a family office meeting the requirements set forth in Category 11 above and whose prospective investment in the Company is directed by such family office with the involvement of the Knowledgeable Family Office Administrator.

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
Print the name of Creditor

\_\_\_\_\_  
print name and title of Authorized Signing Officer  
(if applicable)

**ODYSSEY TRUST COMPANY**

***By Registered Mail, Hand or by Courier:***

Odyssey Trust Company  
1230-300 5<sup>th</sup> Avenue SW  
Calgary, AB, T2P 3C4

Attention: Corporate Trust

***Inquiries:***

North America Toll Free: 1-888-290-1175

Outside North America: 1-587-885-0960

E-Mail: [corptrust@odysseytrust.com](mailto:corptrust@odysseytrust.com)

*Any questions and requests for assistance may be directed by Creditors to the Depositary at their telephone number and email address set out above.*