

AMENDED AND RESTATED CREDIT AGREEMENT

THIS AMENDED AND RESTATED CREDIT AGREEMENT is dated as of August 5, 2022 and effective as of August 1, 2022

AMONG:

CORTLAND CREDIT LENDING CORPORATION, as agent for and on behalf of the Lenders
(the “**Agent**”)

AND

EAT WELL INVESTMENT GROUP INC. (formerly Rockshield Capital Corp.)
(the “**Borrower**”)

RECITAL:

- A. The Borrower and the Agent entered into a credit agreement dated as of July 30, 2021, as amended by a first amendment to the credit agreement dated as of April 30, 2022 (as amended, the “**Original Credit Agreement**”) and wish to amend and restate the Original Credit Agreement without novation on the terms and conditions set out in this Agreement; and
- B. The Borrower has requested that the Lenders extend credit to the Borrower, as described below, and the Lenders have agreed to provide such credit to the Borrower on the terms and conditions contained herein.

NOW THEREFORE in consideration of the covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the parties covenant and agree as follows:

ARTICLE 1 - INTERPRETATION

1.1 Definitions

In this Agreement, unless there is something in the subject matter or context inconsistent therewith, the words and terms defined in Schedule “A” have the respective meanings given to them therein.

1.2 Construction

In this Agreement:

- (a) words importing the singular include the plural and vice-versa, words importing gender include both genders;
- (b) any reference to a statute includes a reference to all regulations made pursuant to such statute, all amendments made to such statute and regulations in force from time to time and to any statute or regulation which may be passed and which has the effect of supplementing or superseding such statute or regulations;

- (c) any reference to an Article, section or Schedule is deemed to refer to the applicable Article, section or Schedule contained in or attached to this Agreement and to no other agreement or document unless specific reference is made to such other agreement or document;
- (d) the division of this Agreement into Articles and sections and the insertion of headings is for convenience of reference only and are not to be taken into account in interpreting this Agreement or any part of it;
- (e) when a reference is made to a “party” or “parties”, such reference shall be to a party or parties to this Agreement unless otherwise indicated;
- (f) the term:
 - (i) “**including**” means “**including, without limitation**” and the terms “**including**” and “**include**” will not be construed to limit any general statement which it follows to the specific or similar items or matters immediately following it;
 - (ii) “**may**” describes an act or forbearance which is optional under this Agreement; and
 - (iii) “**will**” shall be equivalent in meaning to the word “**shall**,” both of which describe an act or forbearance which is mandatory under this Agreement; and
- (g) unless otherwise indicated, all references to dollar amounts are references to Canadian dollars.

1.3 Schedules

The Schedules are as follows:

Schedule “A”	-	Defined Terms
Schedule “B”	-	Notice of Borrowing
Schedule “C”	-	Repayment Notice
Schedule “D”	-	Compliance Certificate
Schedule “E”	-	Business Locations
Schedule “F”	-	Collection Accounts and Deposit Accounts
Schedule “G”	-	Existing Debt of the Obligors
Schedule “H”	-	Subsidiaries of the Obligors
Schedule “I”	-	Material Agreements & Material Permits

The Schedules are incorporated into and form an integral part of this Agreement.

1.4 Accounting Principles and Practices

- (a) Where the character or amount of any asset or liability, or item of revenue or expense, is required to be determined, or any consolidation or other accounting computation is required to be made for the purpose of this Agreement or any Credit Document, that determination or calculation shall, to the extent

applicable and except as otherwise specified in this Agreement or as otherwise agreed in writing by the parties, be made in accordance with GAAP.

- (b) All calculations for the purpose of determining compliance with the financial ratios and financial covenants contained in this Agreement shall be made on a basis consistent with GAAP in existence as at the date of this Agreement. In the event of a change in GAAP, the Borrower and the Agent shall negotiate in good faith to revise (if appropriate) those ratios and covenants to reflect GAAP as then in effect, in which case all subsequent calculations made for the purpose of determining compliance with those ratios and covenants shall be made on a basis consistent with GAAP in existence as at the date of those revisions.

ARTICLE 2 – CREDIT FACILITIES

2.1 Credit Facility

Subject to the terms and conditions of this Agreement, the Lenders have established a revolving line of credit (referred to herein as the “**Credit Facility**”) for the Borrower in a maximum principal amount not to exceed at any time of \$40,000,000 (the “**Credit Facility Limit**”). The Credit Facility, subject to the terms and conditions of this Agreement, shall revolve and no payment, repayment or prepayment under the Credit Facility shall reduce the Credit Facility Limit.

2.2 Purpose of Credit Facility

Advances made under the Credit Facility shall only be used by the Borrower to (a) complete the Belle Pulses Acquisition, (b) complete the Sapientia Acquisition, (c) fund further growth initiatives as indicated by the Borrower and approved by the Agent, and (d) for general working capital purposes.

2.3 Advances

- (a) Subject to satisfaction of the terms and conditions set out in this Agreement, the Agent will, from time to time, upon request of the Borrower made in accordance with the terms and conditions of this Agreement, make one or more Advances available to the Borrower provided that the aggregate outstanding principal amount of all Advances does not exceed, at any given time, the Borrowing Limit at such time. The obligation of the Lenders to make the initial Advance (the “**Initial Advance**”) under the Original Credit Agreement was subject to satisfaction of the conditions set out in Section 4.1.
- (b) Each Advance made under the Credit Facility requires a notice of borrowing from the Borrower delivered to the Agent, such notice to be in writing and substantially in the form attached as Schedule “B” (the “**Borrowing Notice**”). The Borrower shall deliver each Borrowing Notice to the Agent at or before noon (Toronto time) at least one (1) Business Day prior to the date the Advance is proposed to be made. The Borrowing Notice shall indicate the amount of the proposed Advance and the date funds are required.
- (c) Any Advance made under the Credit Facilities shall be in a minimum amount of \$500,000 or in a greater amount being a multiple of \$100,000.
- (d) Any Borrowing Notice given to the Agent may not be revoked or withdrawn once given.

2.4 Revolving Credit Facility

The Credit Facility will be a revolving facility. For greater certainty, subject to the satisfaction of the terms and conditions set out in this Agreement, the Borrower will be entitled to obtain Advances under the Credit Facility from time to time and repay all or any portion of such Advances from time to time and thereafter re-borrow

Advances from time to time; provided that the Borrower acknowledges, covenants and agrees that the Outstanding Principal Obligations will not at any time exceed the Borrowing Limit.

ARTICLE 3 – INTEREST AND FEES

3.1 Interest

The Outstanding Principal Obligations under the Credit Facility shall bear interest at a rate per annum equal to the greater of:

- (a) [redacted – confidential business information]% above the Prime Rate; or
- (b) [redacted – confidential business information]%.

3.2 Payment of Interest

Interest accrued on the Credit Facility shall be payable in arrears on each Interest Payment Date, or on such other date as may be agreed upon in writing between the Agent and the Borrower.

3.3 Financing Review Fee

On or before the Original Closing Date, the Borrower paid to the Agent the financing review fee contemplated by the Term Sheet, in the amount of \$[redacted – confidential business information] (the “**Financing Review Fee**”).

3.4 Commitment Fee

- (a) On the Original Closing Date, the Borrower paid to the Agent a commitment fee in the amount of \$[redacted – confidential business information] (the “**Commitment Fee**”).
- (b) On the ARCA Closing Date (whether or not any Advances are made hereunder) the Borrower shall pay to the Agent a commitment fee in the amount of \$[redacted – confidential business information] (the “**Additional Commitment Fee**”).

3.5 Utilization Fee

The Borrower shall pay the Agent on the last Business Day of each calendar month (commencing on the last Business Day of August 2021) prior to the Termination Date and on the Termination Date, an aggregate fee (the “**Utilization Fee**”) equal to [redacted – confidential business information]% per annum (the “**Utilization Fee Rate**”) of the Unutilized Portion. The Utilization Fee will be calculated on a daily basis as the Unutilized Portion at the end of each Business Day multiplied by the Utilization Fee Rate, divided by the number of dates in that calendar year (on the basis of a 365-day or 366-day year, as applicable). The Utilization Fee shall be payable in arrears and shall commence to accrue from the date hereof and shall continue to accrue until (but not including) the Termination Date.

3.6 Costs and Expenses; Due Diligence and Monitoring Fee; Legal Expenses

- (a) Each Obligor shall pay promptly upon receipt of written notice from the Agent all reasonable costs and expenses in connection with the preparation, execution and delivery of this Agreement, the other Credit Documents, and the other instruments, certificates and documents to be delivered under or in connection with this Agreement or the other Credit Documents, whether or not a closing has occurred or any Advance has been made under this Agreement, including the reasonable fees and out-of-pocket

expenses of the Agent's legal counsel with respect thereto and with respect to the preparation, negotiation, execution, delivery, registration, maintenance, administration, interpretation and enforcement or protection of its rights under this Agreement, the other Credit Documents or any other document to be delivered under or in connection with this Agreement, or to advising the Agent or the Lenders as to its rights and responsibilities under this Agreement, the other Credit Documents or any other document to be delivered under or in connection with this Agreement.

- (b) Each Obligor further agrees to pay all reasonable costs and expenses in connection with the preparation or review of waivers, consents and amendments requested by any Obligor, questions of interpretation of this Agreement, the other Credit Documents or any other document to be delivered under or in connection with this Agreement, and in connection with the establishment of the validity and enforceability of this Agreement, the other Credit Documents or any other document to be delivered under or in connection with this Agreement and the preservation or enforcement of rights of the Agent and the Lenders under this Agreement, the other Credit Documents and other documents to be delivered under or in connection with this Agreement, including all reasonable costs and expenses sustained by the Agent and the Lenders as a result of any failure by the Borrower to perform or observe any of its obligations under this Agreement and including the reasonable fees and out-of-pocket expenses of the Agent's legal counsel with respect thereto.
- (c) Each Obligor further agrees to pay all reasonable out-of-pocket fees and expenses incurred by the Agent or the Lenders in connection the Credit Facility and the Credit Documents, including all appraisal, audit, monitoring and valuation fees, all fees and expenses associated with any field exams and all reasonable travel expenses related thereto.
- (d) In addition to the fees and other charges set out in this Agreement, the Borrower shall pay, on demand, the charges and fees incurred or paid by the Agent and the Lenders in connection with the preparation and registration of the Security (whether or not any Advances are made hereunder) and enforcement or protection or exercise of its rights thereunder.
- (e) Fees and expenses required to be paid under this section include professional fees and expenses reasonably incurred by the Agent or the Lenders (e.g., appraisal, audit, notary and legal fees).
- (f) The Obligors shall reimburse the Agent within ten (10) Business Days of the Agent providing the Borrower a summary and evidence of the out-of-pocket expenses incurred, unless otherwise agreed by the Agent.

3.7 General Rules

- (a) All interest payments to be made under this Agreement shall be paid without allowance or deduction for deemed re-investment or otherwise, both before and after maturity and before and after default and/or judgment, if any, until payment, and interest shall accrue on overdue interest, if any, compounded on each Interest Payment Date.
- (b) Unless otherwise stated, wherever in this Agreement reference is made to a rate of interest or rate of annual fees or fees 'per annum' or a similar expression is used, such interest or fees will be calculated on the basis of a calendar year of 365 days or 366 days, as the case may be, and using the nominal rate method of calculation, and will not be calculated using the effective rate method of calculation or on any other basis that gives effect to the principle of deemed re-investment of interest.
- (c) For the purposes of the *Interest Act* (Canada) and disclosure thereunder, whenever any interest or fee to be paid under this Agreement is to be calculated on the basis of a year of 365 or 366 days or any other period of time that is less than a calendar year, the yearly rate of interest to which the rate determined pursuant to such calculation is equivalent is the rate so determined multiplied by the actual number of

days in the calendar year in which the same is to be ascertained and divided by either 365 or 366 or such other period of time, as the case may be.

- (d) In calculating interest or fees payable under this Agreement for any period, unless otherwise specifically stated, the first day of a period shall be included and the last day of a period shall be excluded.

3.8 Rate and Disclosure Calculation Consent

- (a) Each Obligor agrees and affirms that, if and to the extent that Section 4 of the *Interest Act* (Canada) (or any other provision of such statute or any other statute relating to disclosure of interest or its calculation under Applicable Law) applies to the determination or calculation of any annualized interest rate or other annualized rate expressed in this Agreement or in any other Credit Document, in each case, such annualized interest rate or other annualized rate is (i) readily determinable based on the methodology for calculation of annualized rates set out in this Article 3 and (ii) commercially reasonable. The execution of this Agreement by such Obligor conclusively evidences its unconditional and irrevocable acceptance of the foregoing, of the applicable annualized interest rate and of each other annualized rate provided for in, and as calculated under or pursuant to, this Agreement and each other Credit Document.
- (b) Each Obligor further covenants and agrees not to contest, repudiate or otherwise deny, by means of any proceeding, action, claim, demand, defence or otherwise, its acceptance of the applicable annualized interest rate or any other applicable annualized rate hereunder or in any other Credit Document or to assert that any such applicable annualized interest rate or other applicable annualized rate is not commercially reasonable and acceptable to it, or that any of the same is not readily determinable and appropriately disclosed to it in accordance with the requirements of the *Interest Act* (Canada) and otherwise pursuant to Applicable Law. Each Obligor also agrees that the provisions of this Section 3.8 are fully compliant with all subsisting requirements for disclosure of annualized interest or other annualized rates under the *Interest Act* (Canada) and otherwise under Applicable Law.
- (c) Notwithstanding anything to the contrary contained in any Credit Document, the interest paid or agreed to be paid under the Credit Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable law (the “**Maximum Rate**”). If the Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Credit Facility or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by the Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable law, (i) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (ii) exclude voluntary prepayments and the effects thereof, and (iii) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

ARTICLE 4 – CONDITIONS

4.1 Conditions to Initial Advance

The obligation of the Lenders extend the Initial Advance under the Original Credit Agreement was subject to the fulfillment to the Agent’s satisfaction of all of the following conditions:

- (a) Documentation. The Agent shall have received, in form and substance satisfactory to the Agent, each of the following, duly executed:
 - (i) this Agreement;
 - (ii) the Security, including, for clarity:

- (A) any Collateral Access Agreements reasonably required by the Agent (and in any event, a Collateral Access Agreement for the head office of each Obligor);
 - (B) a Control Agreement (without trigger) for each Collection Account; and
 - (C) a Control Agreement (with trigger) for each Deposit Account;
- (iii) a Phase 1 Environmental Assessment in respect of the Belle Pulses Property together with a letter of reliance addressed to the Agent, each in a form reasonably satisfactory to the Agent;
 - (iv) written consent of each Obligor addressed to the Agent permitting the Agent to contact each of such Obligor's suppliers for the purposes of verification during any field exam;
 - (v) certificates of status or good standing, as applicable, of each Obligor for its jurisdiction of incorporation;
 - (vi) a certificate of an officer of each Obligor with respect to certain factual matters pertaining to such Obligor and to which certificate is attached, the certificate and articles of incorporation and by-laws (or equivalent) of such Obligor, a copy of a resolution of the directors, shareholders, managers, members or partners of such Obligor authorizing, among other things, the execution, delivery and performance of each of the Credit Documents to which it is a party, and a certificate of incumbency of its officers and directors; and
 - (vii) such other documents as the Agent may reasonably require.
- (b) Belle Pulses Acquisition. The Agent shall have received each of the following:
 - (i) copies of all documents related to the Belle Pulses Acquisition;
 - (ii) written confirmation from the Borrower that all conditions precedent to the Belle Pulses Acquisition have been satisfied or otherwise waived, save for the payment of the consideration due to the applicable vendor(s); and
 - (iii) written confirmation from the Borrower that there are no tentative zoning approvals in connection with the Belle Pulses Property.
 - (c) Registration of Security. All registrations, recordings and filings of or with respect to the Security which in the opinion of counsel to the Agent are necessary to render effective the encumbrances intended to be created thereby shall have been completed.
 - (d) Certificated Equity Interests. If applicable, the Agent shall have received original certificates for any equity interests issued to an Obligor, together with duly executed stock transfer powers of attorney with respect to the Security.
 - (e) Due Diligence. The Agent and each of the Lenders shall have completed its business, legal and financial due diligence with respect to the Obligors, with results satisfactory to them.
 - (f) Payment of Fees. The Agent shall have received payment in full of all fees and expenses required under this Agreement to be paid on or prior to the date of such Advance.
 - (g) Discharges, etc. The Agent shall have received, in form and substance satisfactory to the Agent, delivery of any estoppel letters, releases, discharges, subordinations and postponements (in registerable form where appropriate) with respect to any Liens affecting the Collateral unless otherwise waived by the Agent.

- (h) Insurance. The Agent shall have received (i) a certificate for each business and property insurance policy maintained by or for the benefit of the Obligors, naming the Agent as first loss payee, (ii) a certificate for each commercial general liability insurance policy maintained by or for the benefit of the Obligors, naming the Agent as an additional insured, and (iii) a certificate for any cargo, freight, marine cargo or similar insurance policy maintained by or for the benefit of the Borrower, naming the Agent as an additional loss payee, together with copies of all insurance policies referenced in such certificates.
- (i) Opinion. Legal counsel to each Obligor shall have delivered a currently-dated letter of opinion, in form and substance satisfactory to the Agent and its legal counsel in their sole discretion, acting reasonably with respect to, *inter alia*, due authorization, execution, delivery, and enforceability of the Credit Documents and the Warrants and the creation, validity and perfection of the security interests constituted by the Security, and with respect to the Bonus Shares and the Warrants, that such Bonus Shares and Warrants have been validly issued or allotted and the issuance thereof is in compliance with Applicable Law.
- (j) Cash Management; Collection Accounts. The Agent shall be satisfied with the cash management arrangements of the Obligors, including the establishment of at least one Collection Account by each Obligor.
- (k) KYC. The Agent and each of the Lenders shall have received all documentation and other information in respect of the Obligors and their respective authorized signing officers required pursuant to Anti-Terrorism and Corruption Laws, including guidelines or orders thereunder.
- (l) Approval of Legal Counsel. All legal matters incidental to the extension of credit by Lenders shall be satisfactory to the Agent's legal counsel and the Agent and the Lenders shall have received such additional evidence, documents or undertakings as the Agent or the Lenders shall reasonably request to establish the consummation of the transactions contemplated hereby and be satisfied, acting reasonably, as to the taking of all proceedings in connection herewith in compliance with the conditions set forth in this Agreement.
- (m) Borrowing Notice. The Agent shall have received, in form and substance satisfactory to the Agent, a Borrowing Notice.
- (n) No Default or Event of Default. No Default or Event of Default has occurred and is continuing on the date of such requested Advance, or would result from making such Advance, as confirmed in the Borrowing Notice.
- (o) No Material Adverse Change. No Material Adverse Change has occurred since the date of the last financial statements provided by the Obligors to the Agent.
- (p) Clear Title Search. The Agent shall have received a clear title subsearch from its legal counsel confirming that no liens except for Permitted Liens have been registered against title to the Belle Pulses Property.
- (q) Title Insurance. The Agent shall have received, in form and substance satisfactory to the Agent, a copy of the title insurance policy in respect of the Belle Pulses Property.
- (r) Credit Facility Limit. The making of the Initial Advance shall not result in the Outstanding Principal Obligation exceeding the Credit Facility Limit.
- (s) Warrants/Bonus Shares. The Agent or an entity controlled or managed by the Agent, as the Agent may direct, shall have received: (i) 500,000 common voting shares of the Borrower (the "**Bonus Shares**") with such Bonus Shares to be subject to a 6 month hold; and (ii) warrants to acquire 1,000,000 common voting shares of the Borrower (the "**Warrants**"), such Warrants to (A) have a strike price equal to the

close of the share price on the business day immediately prior to the Original Closing Date, (B) be subject to a 6 month hold, and (C) not to be exercisable if the Agent and Lenders are granted a first priority security interest in, over and to all of the assets and undertaking of Belle Pulses USA, LLC.

4.2 Conditions for an Advance on ARCA Closing Date

The obligation of the Lenders to extend a further Advance under this Agreement is subject to the fulfillment to the Agent's satisfaction of all of the following conditions:

- (a) Borrowing Notice. The Agent shall have received, in form and substance satisfactory to the Agent, a Borrowing Notice.
- (b) Borrowing Base Certificate. The Agent shall have received, in form and substance satisfactory to the Agent, a Borrowing Base Certificate, setting out the Borrowing Base Amount as of the date of the proposed Advance (in sufficient detail and with supporting calculations), evidencing that the Advance requested pursuant to the accompanying Borrowing Notice does not exceed the Borrowing Limit.
- (c) Compliance. The Agent shall have received, in form and substance satisfactory to the Agent, an executed Compliance Certificate.
- (d) Representations and Warranties. The representations and warranties pursuant to Article 6 continue to be true and correct in all material respects as if made on and as of the date of such requested Advance, as confirmed in the Borrowing Notice or Compliance Certificate, as applicable.
- (e) No Default. No Event of Default (or any condition, event or act which with the giving of notice or the passage of time or both would constitute an Event of Default) has occurred and is continuing on the date of such requested Advance, or would result from making such Advance, as confirmed in the Borrowing Notice or Compliance Certificate, as applicable.
- (f) No Material Adverse Change. No Material Adverse Change has occurred since the date of the last financial statements provided by the Obligors to the Agent.
- (g) Clear Title Search. The Agent shall have receive a clear title subsearch from its legal counsel confirming that no liens except for Permitted Liens have been registered against title to the Belle Pulses Property.
- (h) Borrowing Limit. The making of any such Advance shall not result in the Outstanding Principal Obligations under the Credit Facility exceeding the Borrowing Limit.
- (i) Additional Commitment Fee. The Agent shall have received the Additional Commitment Fee.
- (j) Confirmation of Guarantee and Security. The Agent shall have received, in form and substance satisfactory to the Agent, a confirmation of guarantee from Belle Pulses Ltd.

4.3 Conditions for Each Subsequent Advance

The obligation of the Lenders to make any subsequent Advance requested by the Borrower hereunder shall be subject to the fulfillment to the Agent's satisfaction of each of the following conditions:

- (a) Borrowing Notice. The Agent shall have received, in form and substance satisfactory to the Agent, a Borrowing Notice.
- (b) Borrowing Base Certificate. The Agent shall have received, in form and substance satisfactory to the Agent, a Borrowing Base Certificate, setting out the Borrowing Base Amount as of the date of the

proposed Advance (in sufficient detail and with supporting calculations), evidencing that the Advance requested pursuant to the accompanying Borrowing Notice does not exceed the Borrowing Limit.

- (c) Compliance. The Agent shall have received, in form and substance satisfactory to the Agent, an executed Compliance Certificate.
- (d) Representations and Warranties. The representations and warranties pursuant to Article 6 continue to be true and correct in all material respects as if made on and as of the date of such requested Advance, as confirmed in the Borrowing Notice or Compliance Certificate, as applicable.
- (e) No Default. No Event of Default (or any condition, event or act which with the giving of notice or the passage of time or both would constitute an Event of Default) has occurred and is continuing on the date of such requested Advance, or would result from making such Advance, as confirmed in the Borrowing Notice or Compliance Certificate, as applicable.
- (f) No Material Adverse Change. No Material Adverse Change has occurred since the date of the last financial statements provided by the Obligors to the Agent.
- (g) Clear Title Search. The Agent shall have receive a clear title subsearch from its legal counsel confirming that no liens except for Permitted Liens have been registered against title to the Belle Pulses Property.
- (h) Borrowing Limit. The making of any such Advance shall not result in the Outstanding Principal Obligations under the Credit Facility exceeding the Borrowing Limit.

4.4 Waiver

The conditions set forth in Sections 4.1, 4.2 and 4.3 are inserted for the sole benefit of the Agent and the Lenders and may be waived by the Agent, in whole or in part (with or without terms or conditions) in respect of the Advance, without prejudicing the right of the Lenders at any time to assert such conditions in respect of any subsequent Advances, if subsequent Advances become available hereunder.

ARTICLE 5– CREDIT FACILITY TERM AND PAYMENTS

5.1 Credit Facility Term and Termination

- (a) [intentionally deleted].
- (b) The “**Maturity Date**” is October 31, 2022.
- (c) This Agreement may be terminated upon the mutual agreement of the Agent and the Borrower.
- (d) The Agent shall have the right to terminate this Agreement upon 90 days’ notice to the Borrower if a material adverse change in market conditions negatively affects the liquidity of any Lender.
- (e) The Agent shall have the right to terminate this Agreement upon 5 days’ notice to the Borrower if any Obligor fails to perform, or is negligent in the performance of, its obligations under any Credit Document.
- (f) The Agent shall have the immediate right to terminate this Agreement upon notice to the Borrower if (i) an Event of Default occurred and is continuing beyond any permitted cure period, or (ii) the Credit

Facility shall become, in whole or in part, illegal or in contravention of any Applicable Law, policy or request of any Governmental Authority.

- (g) The Borrower shall have the right to terminate this Agreement without the Agent's consent upon 3 days' notice to the Agent, subject to the payment in full to the Agent of (i) the amounts described below in paragraph (h), and (ii) a termination fee equal to *[redacted – confidential business information]*% of the Credit Facility Limit (the "**Termination Fee**"), which Termination Fee shall be payable forthwith upon such termination.
- (h) If this Agreement is terminated for any reason, or if an Event of Default has occurred and is continuing, then:
 - (i) all accrued and unpaid interest, all outstanding principal and all unpaid fees will be automatically due and payable under this Agreement, and the Borrower will pay such amounts to the Agent forthwith upon such termination; and
 - (ii) the Agent will retain all of its rights and remedies under this Agreement and the Security, including such rights and remedies relating to the outstanding Obligations.

5.2 Repayment

The Borrower shall repay all Obligations (including, for greater certainty, any unpaid Outstanding Principal Obligations, fees and accrued interest) on the Termination Date.

5.3 Mandatory Repayments

If the Agent determines that on any day the Outstanding Principal Obligations under the Credit Facility exceeds the Borrowing Limit (each such excess, a "**Borrowing Base Shortfall**"), then the Agent shall deliver to the Borrower a Repayment Notice that such an event has occurred and the Borrower shall, within five (5) Business Days following receipt of such notice, repay Advances under the Credit Facility in an amount equal to such excess.

5.4 Records of Payments

The Borrower hereby authorizes the Agent to record from time to time, in its records, the date and amount of each Advance made by it, the unpaid principal balance thereof and all payments received by the Agent, on behalf of the Lenders, on account of the Outstanding Principal Obligations, any interest thereon or fees or otherwise, and such other information as the Agent may reasonably require. All amounts so recorded shall be conclusive evidence (absent manifest error) of such Outstanding Principal Obligations, interest, fees and other amounts owing under any Credit Document. The failure to record, or any error in recording, any such amount shall not, however, limit or otherwise affect the obligations of the Borrower to repay the Outstanding Principal Obligations, together with all accrued and unpaid interest thereon and all fees and other amounts owing under any Credit Document.

5.5 Place of Payments

Each Payment shall be made to the Agent (for the account of the Lenders), by electronic funds transfer to the Borrower's Collection Account, at or before 3:00 p.m. (Toronto time) on the day the Payment is due. All amounts owing, whether on account of principal, interest or otherwise, shall be paid in the currency in which the Credit Facility is outstanding and shall be made in immediately available funds without Set-off or counterclaim. Each Payment made under this Agreement shall be made for value on the day the Payment is due, provided that if that day is not a Business Day, the Payment shall be due on the Business Day next following that day. All interest and other fees shall continue to accrue until payment of all Obligations in full has been received by the Agent (for the account of the Lenders).

5.6 Withholding Tax Gross-Up

Except as otherwise required by Applicable Law, all payments made by any Obligor to the Agent hereunder or under any other Credit Documents shall be made without withholding for or on account of any present or future taxes imposed by or within the jurisdiction in which such Obligor is domiciled, any jurisdiction from which such Obligor makes any payment or any other jurisdiction, or (in each case) any political subdivision or taxing authority thereof or therein (other than taxes in respect of the net income, assets, capital of the Lenders, or franchise taxes imposed upon the Lenders). If any such withholding is required by law, such Obligor shall make the withholding, pay the amount withheld to the appropriate Governmental Authority before penalties attach thereto or interest accrues thereon and forthwith pay to the Agent such additional amount as may be necessary to ensure that the net amount actually received by the Agent (after payment of such taxes including any taxes on such additional amount paid) is equal to the amount which it would have received if no amounts had been withheld. The obligations of the Obligors under this Section 5.6 shall survive the termination of this Agreement.

5.7 Application of Payments

Each repayment or prepayment made under this Agreement shall be credited as follows:

- (a) first, to any interest or fees hereunder then accrued and remaining unpaid;
- (b) second, to the outstanding principal balance owing hereunder;
- (c) third, to the payment of any other Obligations; and
- (d) fourth, if any balance remains, to the Borrower or as the Borrower may direct.

ARTICLE 6 – REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties

Each Obligor makes the following representations and warranties to the Agent and each of the Lenders, which representations and warranties shall survive the execution of this Agreement and shall continue in full force and effect until the full and final payment, and satisfaction and discharge, of all Obligations:

- (a) Legal Status. It has been duly formed, incorporated, amalgamated, merged or continued, as the case may be, and is validly subsisting under the laws of its jurisdiction of formation, incorporation, amalgamation, merger or continuance, as the case may be. It is, and will be at all times at which any Advance is outstanding hereunder, duly qualified and has all required licenses, registrations, approvals and qualifications to carry on its business in each jurisdiction in which the nature of its business requires such licenses, registrations, approvals and/or qualifications.
- (b) Corporate Structure and Relevant Jurisdictions. Its chief executive office, head office, principal place of business and jurisdiction of organization are accurately described in Schedule “E” attached hereto. Its business and operations, and the locations thereof (including whether such locations are owned or leased), are accurately described in Schedule “E” attached hereto. All of the Collateral is located at the locations described in Schedule “E” attached hereto.
- (c) Financial Year End. In the case of the Borrower only, its financial year end is November 30 of each calendar year.
- (d) Authorization and Validity. It has the power, capacity and authority to own its property and carry on its business as currently conducted by it. This Agreement, the Security and each of the other Credit Documents to which it is a party have been duly authorized and delivered by it in accordance with

Applicable Law. Upon their execution and delivery in accordance with the provisions hereof, each of the Credit Documents to which it is a party will constitute legal, valid and binding obligations of it, enforceable in accordance with their respective terms (except, in any case, as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally and by principals of equity). The Security creates or will create valid and enforceable first ranking encumbrances upon the Collateral and, subject only to the terms of this Agreement, the Security has been registered or recorded in all places where registration or recording is necessary to perfect and protect the charges and security interests created therein.

- (e) No Violation. The execution, delivery and performance by it of each of the Credit Documents to which it is a party and the encumbrances granted pursuant to the Security do not violate any provision of any Applicable Law, or contravene any provision of its constating documents, or result in any breach of or default under any contract, obligation, indenture or other instrument to which it is a party or by which it may be bound.
- (f) Consent Respecting Credit Documents. It has obtained all consents, approvals, authorizations, declarations and has completed all, registrations, filings, notices and other actions whatsoever required under Applicable Law to enable it to execute and deliver each of the Credit Documents to which it is a party and to consummate the transactions contemplated by the Credit Documents and to perform its obligations hereunder and thereunder, and all such consents, approvals, authorizations remain in full force and effect.
- (g) Taxes. It has duly and timely filed all tax returns required to be filed by it and has paid or made adequate provision for the payment of all taxes levied on its property or income which are showing therein as due and payable, including interest and penalties, or has accrued such amounts in its financial statements for the payment of such taxes except for taxes which are not material in amount or which are not delinquent or if delinquent are being contested and for which reasonable reserves under GAAP are maintained, and there is no material action, suit, proceeding, investigation, audit or claim now pending, or to its knowledge, threatened by any Governmental Authority regarding any taxes nor has it agreed to waive or extend any statute of limitations with respect to the payment or collection of taxes.
- (h) Judgments, Etc. It is not subject to any judgment, order, writ, injunction, decree or award, or to any restriction, rule or regulation (other than customary or ordinary course restrictions, rules and regulations consistent or similar with those imposed on other Persons engaged in similar businesses) which has not been stayed or of which enforcement has not been suspended which restrains, prohibits or delays the execution and delivery of the Credit Documents.
- (i) Title to Assets. It is the sole legal and beneficial owner of, and has good title to, all Collateral, free and clear of all encumbrances (other than the Security and Permitted Liens) and material adverse claims and it has good right, full power and absolute authority to assign the Collateral.
- (j) Compliance with Applicable Law. It is in compliance in all material respects under all Applicable Law.
- (k) No Default or Event of Default. No Event of Default (or any condition, event or act which with the giving of notice or the passage of time or both would constitute an Event of Default) has occurred which is continuing.
- (l) Litigation. There are no pending, or to the best of its knowledge threatened, actions, claims, investigations, suits or proceedings by or before any governmental authority, arbitrator, court or administrative agency other than those disclosed by it to the Agent in writing prior to the date hereof;
- (m) Correctness of Financial Statements. The annual financial statements of the Borrower and its Subsidiaries for the years ended November 30, 2020 and 2019 and the six months ended May 31, 2021,

and all financial statements delivered to the Agent since said dates, true copies of which have been delivered by the Borrower to the Agent prior to the date hereof, (i) are complete and correct in all material respects and present fairly the financial condition of the Borrower and its Subsidiaries as of the dates referred to therein, (ii) disclose all liabilities of the Borrower and its Subsidiaries that are required to be reflected or reserved against under GAAP, consistently applied, whether liquidated or unliquidated, fixed or contingent, and (iii) have been prepared in accordance with GAAP consistently applied. Since the dates of such financial statements there has been no material adverse change in the financial condition of the Borrower and its Subsidiaries, nor has the Borrower or any of its Subsidiaries mortgaged, pledged, granted a security interest in or otherwise encumbered any of its assets or properties except in favour of the Agent or as otherwise permitted by the Agent in writing.

- (n) Disclosure. No Credit Document furnished to the Agent or any Lender by it for use in connection with the transactions contemplated hereby contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances in which the same were made. There are no facts known (or which should upon the reasonable exercise of diligence be known) to it (other than matters of a general economic nature) that, individually or in the aggregate, could reasonably be expected to result in a material adverse change in the financial condition or business of the Borrower and that have not been disclosed herein.
- (o) Bankruptcy Events. No Bankruptcy Event of has been initiated by it or occurred in respect of it, and to its knowledge, after due inquiry, no Bankruptcy Event has been threatened against it.
- (p) Compliance with Borrowing Limit. The aggregate of Outstanding Principal Obligations under the Credit Facility does not exceed the Borrowing Limit.
- (q) Anti-Terrorism and Corruption Laws. It has conducted its businesses in compliance with Anti-Terrorism and Corruption Laws and has instituted and maintained policies and procedures reasonably designed to promote and achieve compliance with such Anti-Terrorism and Corruption Laws.
- (r) Income Tax Returns. It has no knowledge of any pending assessments or adjustments of its income tax payable with respect to any year.
- (s) No Subordination. There is no agreement, indenture, contract or instrument to which it is a party or by which it may be bound that requires the subordination in right of payment of any of its obligations under this Agreement or any other Credit Document to which it is a party to any of its other obligations.
- (t) Debt. All Debt, including (i) indebtedness for borrowed money, (ii) any liability or obligation required to be characterized as debt in accordance with GAAP, (iii) any liability or obligation secured by a lien on any property, assets or undertaking owned or acquired, (iv) any other debt, liability or obligation of the Obligor, including Permitted Debt are described on Schedule "G" attached hereto.
- (u) Collection Accounts and Deposit Accounts. The location, description and beneficiary of each Collection Account and Deposit Account is accurately set forth on Schedule "F". Each applicable Obligor has instructed its Account Debtors to make all payments on account of such Obligor's accounts receivable to such Obligor's Collection Account.
- (v) Other Obligations. It is not in default on any obligation for borrowed money, any purchase money obligation or any other material lease, commitment, contract, instrument or obligation, or liability in an aggregate amount greater than \$100,000.
- (w) Subsidiaries. Other than as set out in Schedule "H", no Obligor owns any securities or other equity interests in any Person.

6.2 Survival and Repetition of Representations and Warranties

The representations and warranties set out in Section 6.1 will be deemed to be repeated by each Obligor as of the date of each request for an Advance by the Borrower except to the extent that on or prior to such date:

- (a) the Borrower has advised the Agent in writing of a variation in any such representation or warranty; and
- (b) the Agent has approved such variation in writing.

ARTICLE 7 – COVENANTS

7.1 Affirmative Covenants of the Obligors

So long as this Agreement is in effect, and until the Obligations have been indefeasibly paid in full, and except as otherwise permitted by the prior written consent of the Agent, each Obligor covenants and agrees that it:

- (a) will make due and timely payment of the Obligations required to be paid by it under this Agreement or any other Credit Document;
- (b) will use the proceeds of the Credit Facility only for the purposes permitted by Section 2.2;
- (c) will satisfy the terms and conditions of this Agreement and any other Credit Document to which it is a party;
- (d) will immediately advise the Agent of any event which constitutes or which, with notice, lapse of time or both, would constitute an Event of Default;
- (e) file all material tax returns which are or will be required to be filed by it, pay or make provision for payment of all material taxes (including interest and penalties) and Potential Priority Claims, which are or will become due and payable and provide adequate reserves for the payment of any tax, the payment of which is being contested;
- (f) give the Agent no less than 30 days prior notice of any intended Change of Control or other Liquidity Event;
- (g) comply in all material respects with all Applicable Law, including all applicable Environmental Laws;
- (h) immediately advise the Agent of any material action requests or material violation notices received concerning it and hold the Agent harmless from and against any Losses, costs or expenses which the Agent or the Lenders may suffer or incur for any environment related liabilities existent now or in the future with respect to it except to the extent such Losses, costs or expenses have resulted from the gross negligence, bad faith or willful misconduct of the Agent and the Lenders;
- (i) immediately advise the Agent of any discovery or knowledge that such Obligor's supply chain contains any products or services which were produced using forced or compulsory labour;
- (j) immediately advise the Agent of any unfavourable change in its financial position which may adversely affect its ability to pay or perform its material obligations in accordance with the terms of the Credit Documents;
- (k) keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets and, in addition, for any buildings located in areas prone to flood and/or earthquake, will insure and keep fully insured such buildings

against such perils to the extent such insurance is available on commercially reasonable terms and would customarily be obtained;

- (l) at reasonable times and upon reasonable notice and upon 24 hours' written or verbal notice (provided that upon the occurrence and continuation of an Event of Default, the Agent is permitted to do the following at any time and without notice) permit the Agent or its representatives, from time to time, (i) to visit and inspect its premises, properties and assets and examine and obtain copies of its records or other information, and (ii) to discuss its affairs with its auditors (in the presence of its representatives as it may designate) (and it hereby authorizes and directs any such third party to provide to the Agent or its representatives all such information, records or documentation reasonably requested by the Agent), provided that the Borrower shall be responsible for the costs associated therewith no more than on a quarterly basis and maximum four times per annum;
- (m) grant written consent to the Agent and the Lenders to conduct a field exam of such Obligor's suppliers for the purposes of verification, and fully co-operate with each party conducting each quarterly field exam or due diligence and each annual appraisal or due diligence on behalf of the Agent, including each field exam with the suppliers to the Obligors, and will reimburse the Agent for all costs associated with any such field exams and appraisals, to a maximum of four (4) field exams per calendar year;
- (n) provide the Agent upon request any information as it relates to any vendor number or other similar identification of such obligor by its end customers or suppliers;
- (o) defend the right, title and interest of it and the other Obligors in and to the Collateral against the claims and demands of all Persons whomsoever;
- (p) conduct its business in compliance with Anti-Terrorism and Corruption Laws and institute and maintain policies and procedures designed to promote and achieve compliance with such Anti-Terrorism and Corruption Laws;
- (q) maintain adequate books and records in accordance with GAAP consistently applied, and permit any representative of the Agent, at any reasonable time and upon reasonable notice, to inspect, audit and examine such books and records, to make copies of the same, and to inspect the properties of the Borrower;
- (r) preserve and maintain all licenses, permits, governmental approvals, rights, privileges and franchises necessary for the conduct of its business; and maintain in good standing its corporate existence and comply with the provisions of all documents pursuant to which it is organized and/or which govern its continued existence and comply in all material respects with the requirements of all Applicable Law applicable to it and/or its business;
- (s) continue to preserve and maintain its existence;
- (t) in the case of the Borrower, will, within six (6) months of the Original Closing Date, raise and obtain additional capital in a minimum gross amount of \$5,000,000 by way of a securities offering of equity securities (an "**Equity Raise**") to supplement the financing required for the Borrower's growth plans *[completed]*;
- (u) notify the Agent within three (3) Business Days of any Account Debtor of an Obligor notifying such Obligor that such Account Debtor is contesting or disputing any Debtor Invoice or Purchase Order having an outstanding amount of \$100,000 or more;
- (v) if a Default or an Event of Default has occurred and is continuing, at the request of the Agent set aside the proceeds of any Collateral sold by it and hold it as trustee for the Agent and such shall remain part of the Collateral;

- (w) with respect to the Security:
 - (i) provide to the Agent the Security required from time to time pursuant to Article 8 in accordance with the provisions of that Article, accompanied by supporting resolutions, certificates and opinions in form and substance satisfactory to the Agent and its counsel in their sole discretion, acting reasonably;
 - (ii) use commercially reasonable efforts to obtain any necessary consents or approvals permitting any non-wholly owned Subsidiary to grant the Security required from time to time pursuant to Article 8 in accordance with the provisions of that Article;
 - (iii) do, execute and deliver all such things, documents, security, agreements and assurances as may from time to time be requested by the Agent or any Lender to ensure that the Agent holds at all times valid, enforceable, perfected first priority security from the Borrower for and on behalf of itself and the Lenders meeting the requirements of Article 8; and
 - (iv) do, observe and perform all of its obligations in all matters and things necessary or expedient to be done, observed or performed by virtue of any Applicable Law for the purpose of creating, perfecting, maintaining or registering the Security, all of which shall at all times be duly and properly registered so as to preserve and protect the interest of the Agent and the Lenders therein; and
- (x) promptly following the acquisition or formation of any Subsidiary by an Obligor, including as the result of any Business Combination Transaction, cause such Subsidiary to do all such things and execute all such documents as may be reasonably required by the Agent to become a Subsidiary Guarantor hereunder and to grant in favour of the Agent a first ranking security interest over all of its assets and personal property (subject to Permitted Liens), including executing an instrument of assumption and joinder to this Agreement, a guarantee and a security agreement, each in a form satisfactory to the Agent; and
- (y) With respect to bank accounts, Collection Accounts and Account Debtors:
 - (i) If any Obligor receives any proceeds of items included in the Borrowing Base Amount or any other Collateral in any bank account other than a Collection Account, within two (2) Business Days of receipt thereof, transfer such proceeds to a Collection Account.
 - (ii) Grant the Agent view access rights over (A) all bank statements for all bank accounts of the Obligors, and (B) if permitted and supported by the applicable financial institution, all bank accounts of the Obligors.
 - (iii) Will (A) where an Account Debtor makes a payment in the form of a cheque, deposit such cheque into a Collection Account, or (B) where an Account Debtor makes a payment by electronic funds transfer, direct such Account Debtor to make such transfer to a Collection Account.

7.2 Negative Covenants

So long as this Agreement is in effect, and until the Obligations have been indefeasibly paid in full, and except as otherwise permitted by the prior written consent of the Agent, each Obligor covenants and agrees that it will not:

- (a) except for Permitted Liens, without the prior written consent of the Agent, grant, create, assume or suffer to exist any Lien affecting any of its properties, assets or other rights;

- (b) without the prior written consent of the Agent, sell, transfer, convey, lease or otherwise dispose of any of its assets, properties or undertaking (excluding obsolete or otherwise superfluous tangible assets), other than (i) to any third party in the ordinary course of business and on commercially reasonable terms, or (ii) to any other Obligor;
- (c) without the prior written consent of the Agent, provide any guarantees, financial assistance or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person;
- (d) provide any funds or other property, including by way of loan, investment, contribution or otherwise to any Person, including to any Unrestricted Subsidiary or any other Affiliate over which the Agent does not hold a perfected, first-priority Lien (subject to Permitted Liens);
- (e) without giving the Agent 30 days prior notice in writing and obtaining the Agent's consent, merge, amalgamate, sells all or substantially all of its assets, properties and undertaking or otherwise enter into any other form of business combination (each a "**Business Combination Transaction**") with any other Person (other than an Obligor) and it will either: (i) if the Agent consents to such Business Combination Transaction, cause any such resulting Person to become a borrower or guarantor, as applicable, hereunder and to grant such security and enter into such Credit Documents and other agreements as the Agent may require and to grant such security and enter into such agreements as the Agent may required, and if the Borrower is the non-surviving entity of any Business Combination Transaction, then such action will constitute an Event of Default unless the surviving entity of Business Combination Transaction agrees to assume the Obligations of the Borrower hereunder and under each other Credit Document to which the Borrower is a party, in each case on terms satisfactory to the Agent, and provided that the Agent and each of the Lenders shall have received all documentation and other information in respect of such surviving entity or such purchaser, as applicable, and their respective authorized signing officers required pursuant to Anti-Terrorism and Corruption Laws, including guidelines or orders thereunder; or (ii) if the Agent does not consent to such Business Combination Transaction, the Borrower shall promptly repay all Obligations and this Agreement will be terminated immediately upon such repayment;
- (f) pay any dividends, other distributions, or any interest or principal on Postponed Debt (including, for greater certainty, the Debt described in Schedule "G" attached hereto) without the prior written consent of the Agent; provided, however, that any such payment by one Obligor to another Obligor will be permitted provided that no Default or Event of Default exists at the time of the proposed payment or would exist immediately after such proposed payment;
- (g) acquire or move any material Collateral to any jurisdiction outside the Province of Saskatchewan or any other jurisdiction where the Agent's security interests in the Collateral have not been perfected without first executing and delivering all such security and other documentation and completing all registrations, recordings and filings to grant in favour of the Agent an equivalent security interest in such Collateral and to render effective the security interest granted thereby, all in form and substance satisfactory to the Agent;
- (h) make, cause or permit any amendment to, or surrender or termination of, any Material Agreement or Material Permit if the effect of such amendment would be reasonably likely to result in a Default or Event of Default;
- (i) incur additional Debt other than Permitted Debt;
- (j) permit (i) any Subsidiary (other than an Unrestricted Subsidiary) to carry on business in the ordinary course, or (ii) permit any Subsidiary (other than an Unrestricted Subsidiary) to maintain liabilities or assets, in each case unless the Borrower has caused such Subsidiary to execute and deliver to the Agent

a guarantee and other Security in accordance with this Agreement (together with such legal opinions and other supporting documents as the Agent reasonably requests), in each case within 3 Business Days of such Subsidiary carrying on business or having any liabilities or assets, as applicable;

- (k) either (i) amend, vary or terminate any Control Agreement, and (ii) amend, modify or otherwise change any banking instructions provided to the financial institution maintaining any Collection Account, which would result in the application of any funds from any Account Debtor to an account other than a Collection Account;
- (l) amend, supplement (in a way that is detrimental to the Agent or any Lender), terminate, abandon, allow to expire or fail to renew any Material Permit, or permit any other Person to use, become party to or otherwise have an interest in, any Material Permit, or take any action in furtherance of, or fail to take any action, which failure could be reasonably expected to result in, any of the foregoing;
- (m) enter into any transaction with any Affiliate, other than another Obligor, except on terms no less favourable than could be obtained in an arm's-length transaction unless otherwise agreed by the Agent;
- (n) enter into any swaps, futures, hedges, foreign exchange or commodity transactions for spot or forward delivery, contracts or other derivative transactions for investment or speculative purposes (for greater certainty, the entering into of any such swaps, futures, hedges, foreign exchange or commodity transactions for spot or forward delivery, contracts or other transactions for protection against fluctuation in currency or interest rates or commodity prices is permitted);
- (o) without the prior written consent of the Agent, the Borrower shall not permit Belle Pulses Ltd. to sell, assign or otherwise transfer any customer accounts, customer purchase orders or customer accounts payable, or otherwise sell, transfer, assign or dispose of its rights to payment in respect thereof, to Belle Pulses USA, LLC.

7.3 Financial Covenants

So long as this Agreement is in effect, and until the Obligations have been indefeasibly paid in full, and except as otherwise permitted by the prior written consent of the Agent, each Obligor covenants and agrees that it will, at all times maintain:

- (a) Tangible Net Worth, on a consolidated basis, of not less than \$15,000,000; and
- (b) on a consolidated basis:
 - (i) an Interest Coverage Ratio of no less than 1.5:1, which will be tested monthly, commencing at the end of August 2021, for a rolling three month basis; and
 - (ii) a ratio of Debt to EBITDA of not greater than 6.00:1.00, which will be tested monthly at the end of each calendar month, commencing at the end of August 2021, for a rolling three month basis.

7.4 Reporting Covenants

So long as this Agreement is in effect, and until the Obligations have been indefeasibly paid in full, and except as otherwise permitted by the prior written consent of the Agent, each Obligor covenants and agrees that it:

- (a) will provide or cause to be provided to the Agent all of the following, in form and detail satisfactory to Agent:

- (i) annually, within 120 days after each fiscal year end of the Borrower, a copy of the audited financial statements of the Obligor for such fiscal year;
 - (ii) quarterly, within 45 days after each fiscal quarter end of the Borrower, financial reporting for the Obligor, on a consolidated and unconsolidated basis;
 - (iii) monthly within 20 days after the end of each calendar month:
 - (A) internal management prepared financial statements of each Obligor as at the end of such calendar month on a consolidated and unconsolidated basis; and
 - (B) a trial balance of each other Obligor as at the end of such calendar month;
 - (C) account statements generated by the applicable bank for all Collection Accounts and Deposit Accounts of the Borrower and each other Obligor (if not available to the Agent through its view access of such Collection Accounts and Deposit Accounts);
 - (D) if applicable, an updated corporate structure chart in respect of all Obligor that details the respective ownership percentages;
 - (E) proof of all payments required to be made on all taxes owing by the Borrower and each other Obligor;
 - (F) a certificate setting out the details of the Borrowing Base Amount (each a “**Borrowing Base Certificate**”) as at the last day of such calendar month; and
 - (G) a cash reconciliation, to the extent not provided in any Borrowing Base Certificate, reconciling all, as applicable, purchases, repayments, chargebacks, write-offs, credit memos and any other transactions covering the prior month.
 - (iv) weekly, on the Friday of each calendar week, beginning on the first Friday after the ARCA Closing Date, for the period covering the previous seven (7) days ending on the Thursday of such week:
 - (A) a Borrowing Base Certificate as at the previous day (Thursday); and
 - (B) a cash reconciliation, to the extent not provided in any Borrowing Base Certificate, reconciling all, as applicable, purchases, repayments, chargebacks, write-offs and any other transactions covering the prior week;
 - (v) if and as requested by the Agent from time to time, copies of all original final Debtor Invoices, supply agreements and other documents relating to any amounts included in calculating the Borrowing Base Amount or otherwise relating to the Collateral; and
 - (vi) such other documents and information as the Agent and the Borrower may mutually agree.
- (b) will on request by the Agent (acting reasonably) provide or cause to be provided to the Agent:
- (i) copies of all final Purchase Orders, invoices, supply agreements and related materials as required during the Agent’s quarterly field exams;
 - (ii) such information required to fulfill any environmental, social and governance reporting and initiatives that the Agent or any Lender is engaged with; and
 - (iii) such other documents and information as the Agent may request.

- (c) will promptly (but in no event more than 5 Business Days after the Borrower receives knowledge of the occurrence of each such event or matter) give written notice to the Agent in reasonable detail of:
 - (i) the occurrence of any Event of Default, or any condition, event or act which with the giving of notice or the passage of time or both would constitute an Event of Default;
 - (ii) any violation of any Applicable Law which results or could result in a Material Adverse Change;
 - (iii) any litigation pending or threatened against any Obligor which could reasonably be expected result in a Material Adverse Change;
 - (iv) any encumbrance or Adverse Claim registered or alleged or asserted against any Collateral; and
 - (v) any change in the name or the organizational structure or the jurisdiction of organization of any Obligor;
- (d) will provide or cause to be provided to the Agent upon request a copy of the annual budgets and business plans for the Obligors, as available; and
- (e) will provide or cause to be provided to the Agent a periodic (but no more than quarterly) business review of the Obligors on such terms and such basis as may be required by the Agent to determine compliance with the terms of this Agreement and the other Credit Documents.

ARTICLE 8 – SECURITY

8.1 Form of Security

As general and continuing security for the due payment and performance of the Obligations, the following Security shall be granted to the Agent (on behalf of itself and the Lenders):

- (a) a general security agreement executed by the Borrower, pursuant to which, among other things, the Borrower shall grant to the Agent (i) a first-priority security interest over all present and after-acquired assets and other personal property of the Borrower, (ii) a Lien over the Borrower's interest in its Collection Account, and (iii) a pledge of all equity interests and other securities issued to the Borrower by any Subsidiary Guarantor or any other Person, in form satisfactory to the Agent;
- (b) a guarantee executed by each Subsidiary Guarantor in favour of the Agent in respect of the Obligations, in form satisfactory to the Agent;
- (c) a general security agreement executed by each Subsidiary Guarantor, pursuant to which, among other things, such Subsidiary Guarantor shall grant to the Agent (i) a first-priority security interest over all present and after-acquired assets and other personal property of such Subsidiary Guarantor, (ii) a Lien over such Subsidiary Guarantor's Collection Account, and (iii) a pledge of all equity interests and other securities issued to such Subsidiary Guarantor by any Person, in form satisfactory to the Agent;
- (d) a share pledge from each Affiliate of each Obligor in respect of the shares held by such Affiliate in any other Affiliate;
- (e) an environmental indemnity agreement executed by the Obligors on a joint and several basis in respect of the Belle Pulses Property and any other real property owned by the Obligors from time to time;

- (f) a general assignment of material agreements, offtake and other similar agreements executed by the Obligor;
- (g) a Control Agreement in respect of each Collection Account and each Deposit Account, in a form satisfactory to the Agent;
- (h) a first priority charge/mortgage in the principal amount of \$33,500,000 on the Belle Pulses Property;
- (i) an assignment of rents and leases relating to the Belle Pulses Property;
- (j) an assignment of insurance proceeds; and
- (k) such other security, agreements, documents or instruments that the Agent and its legal counsel may reasonably require.

ARTICLE 9– DEFAULT

9.1 Events of Default

The occurrence of any of the following events (each an “**Event of Default**”) shall constitute a default under this Agreement:

- (a) the failure of the Borrower to pay when due any principal, interest, fees or other amounts (including the Outstanding Principal Obligations) payable under any of the Credit Documents and such non-payment continues for more than three (3) Business Days (and provided that the Borrower shall not be entitled to rely on such cure more than four times in any rolling 12-month period, or to rely on two consecutive cures at any time);
- (b) the failure of any Obligor to observe or perform any covenant or obligation applicable to it under Sections 7.2 (*Negative Covenants*) or 7.3 (*Financial Covenants*);
- (c) the failure of any Obligor to observe or perform any other covenant or obligation applicable to it under this Agreement or any Credit Document; provided that, if, in the opinion of the Agent, acting reasonably, such failure is capable of correction or remedy, then if it is not corrected or remedied to the satisfaction of the Agent, acting reasonably, for a period of ten (10) Business Days after the earlier of (i) the date on which any Obligor obtains knowledge thereof, and (ii) the date on which written notice of such failure has been given by the Agent to the Borrower (and provided that the Obligor shall not be entitled to rely on such cure more than four times in any rolling 12-month period, or to rely on two consecutive cures at any time);
- (d) any representation or warranty made by any Obligor in this Agreement, any other Credit Document or in any certificate or other document at any time delivered hereunder to the Agent or any of the Lenders prove to be incorrect, false or misleading in any material respect when furnished or made (other than a misrepresentation which is capable of being remedied by way of update to a disclosure schedule provided for herein), which misrepresentation is not cured to the satisfaction of the Agent, acting reasonably, within three (3) Business Days after the earlier of (i) the date on which any Obligor obtains knowledge thereof, and (ii) the date on which written notice of same has been given by the Agent to the Borrower (and provided that the Obligor shall not be entitled to rely on such cure more than four times in any rolling 12-month period, or to rely on two consecutive cures at any time);

- (e) if the proceeds of the disposition of liquidation of any Collateral are intentionally deposited into a bank account other than a Collection Account or Deposit Account and such proceeds are not transferred and deposited into the Collection Account or Deposit Account within two (2) Business Days;
- (f) if any Obligor ceases or threatens to cease carrying on its business or if a petition shall be filed, an order shall be made or an effective resolution shall be passed for the winding up or liquidation of any Obligor;
- (g) if a Bankruptcy Event of any Obligor occurs;
- (h) if a Change of Control or other Liquidity Event (that has not been approved by the Agent) occurs;
- (i) if a Borrowing Base Shortfall occurs and such failure continues unremedied for a period of five (5) Business Days after the earlier of (i) the date on which any Obligor obtains knowledge thereof, and (ii) the date on which a Repayment Notice in respect of same has been given by the Agent to the Borrower.
- (j) if any license, permit or approval required by any Applicable Law, policy or any Governmental Authority for the operation by any Obligor of its business shall be withdrawn, materially altered in a manner materially detrimental to the business or operations of such Obligor, or cancelled;
- (k) if any Obligor defaults in the observance or performance of any provision relating to the indebtedness or liability of such Obligor to any Person (other than the Agent in respect of the Credit Documents), in an aggregate principal amount exceeding \$250,000, subject to any cure or grace periods provided for in the documentation providing for such indebtedness or liability;
- (l) if any Obligor permits any sum which has been admitted as due by such Obligor or is not disputed to be due by it and which forms or is capable of being made a Lien on any Collateral in priority to the Security to remain unpaid after proceedings have been taken to enforce such charge;
- (m) there shall have occurred any event or circumstance that has resulted in, or could reasonably be expected to result in, a Material Adverse Change;
- (n) if any Obligor denies its obligations under any Credit Document or claims any of the Credit Documents to be invalid, unenforceable, or of no further force or effect in whole or in part;
- (o) if any of the Security shall cease to be a valid and perfected first ranking priority security interest in the Collateral; or
- (p) the filing of a notice of judgment lien against any Obligor; or the recording of any judgment against any Obligor in any jurisdiction in which such Obligor has an interest in real property; or the service of a notice of levy and/or of a writ of attachment or execution, or other like process, against the assets of any Obligor; or the entry of a judgment against any Obligor.

9.2 Remedies on an Event of Default

Upon the occurrence of any Event of Default: (a) all indebtedness, liabilities and obligations of the Borrower under this Agreement and each of the other Credit Documents to which it is a party, any term hereof or thereof to the contrary notwithstanding, shall at the Agent's option and without notice become immediately due and payable without presentment, demand, protest or notice of dishonor, all of which are hereby expressly waived by the Borrower; (b) the obligation, if any, of the Lenders to extend any further credit under this Agreement or any of the other Credit Documents shall immediately cease and terminate; and (c) the Agent and the Lenders shall have all rights, powers and remedies available under this Agreement and each of the other Credit Documents, or accorded by law, including the right to resort to any or all Security for any credit subject hereto and to exercise any or all of the rights of a beneficiary or secured party pursuant to all Applicable Law. All rights, powers and remedies of the Agent and the Lenders may be exercised at any time by the Agent and the

Lenders and from time to time after the occurrence of an Event of Default, are cumulative and not exclusive, and shall be in addition to any other rights, powers or remedies provided by law or equity.

ARTICLE 10 – INDEMNITY

10.1 Indemnity

The Obligors shall, and do hereby, jointly and severally indemnify the Indemnified Persons against all suits, actions, proceedings, claims, Losses, expenses (including fees, charges and disbursements of counsel), damages and liabilities that the Agent or any of the Lenders may sustain or incur as a consequence of (i) any default by an Obligor under this Agreement or any other Credit Document, (ii) any misrepresentation contained in any writing from an Obligor delivered to the Agent or the Lenders in connection with this Agreement or any other Credit Document, (iii) the use by the Obligors of proceeds of the Credit Facility, or (iv) any indemnity obligations of the Agent under or in connection with any Control Agreement, except that no Indemnified Person shall be indemnified for any of the foregoing matters to the extent the same resulted from such Indemnified Person's own gross negligence or willful misconduct as determined by a court of competent jurisdiction.

ARTICLE 11 – CONFIDENTIALITY

11.1 Transactions to Remain Confidential

(a) Each Obligor agrees not to file a copy of this Agreement or any other Credit Document in any public manner, or otherwise publicly disclose any information contained therein, except (a) on a confidential basis to its officers, directors, employees, accountants, lawyers and other professional advisors; (b) to any bona fide existing or prospective investor or purchaser of the equity interests of an Obligor or all or substantially all of the assets of an Obligor, in each case to the extent permitted hereunder, provided that each such Person agrees in writing with the Agent to maintain the confidentiality of such information in accordance with the provisions of this Section; and (c) as may be required pursuant to Applicable Law. If any such disclosure is required pursuant to Applicable Law, the Borrower (and any Person required to make such disclosure) will provide at least seven (7) days' prior written notice to the Agent before making such disclosure and during such period the Agent acting reasonably may advise the Borrower as to which portions of such Credit Documents shall be redacted in order to protect the rights of the Agent and the Lenders to maintain the confidentiality of information which the Agent and the Lenders believe is confidential and proprietary to them. Each Obligor agrees to comply (and to cause any other Person described above in clause (a), (b) or (c) that is required to make such disclosure to comply) with any such request and the said seven (7) days notice provision unless such compliance would contravene Applicable Law. The terms of this Section shall survive the termination of this Agreement.

(b) Each Obligor acknowledges and agrees that the Agent shall be entitled to disclose, on a confidential basis, all information received by it regarding the Borrower, any Obligor, the Collateral, the Credit Facility, this Agreement and any other Credit Document to: (i) each Lender, each prospective Lender, any Person purchasing notes, units or otherwise providing funding, directly or indirectly, to any Lender (or any prospective Lender), each prospective assignee or participant, and the officers, directors, employees, accountants, lawyers and other professional advisors of the Agent, any Lender, any prospective Lender and any prospective assignee or participant (each a "**Receiving Party**") provided that each Receiving Party agrees to maintain the confidentiality of any such information in respect of which the Agent has any duty of confidentiality to the Borrower or any Obligor; (ii) to any rating agencies rating the indebtedness of a Lender, provided such rating agencies are bound by customary confidentiality agreements; (iii) to any agent of the Agent or any Lender to the extent necessary to enforce any rights which the Agent or such Lender may have to collect any amounts in respect of the Credit Documents or the Collateral, provided such agent has agreed in writing to be bound by the provision of this

Agreement in respect of such information; (iv) to the extent required for any registration or filing required to perfect any of the Agent's Liens contemplated any Security Agreement or other Credit Document; and (v) as may be required by Applicable Law.

ARTICLE 12 – GENERAL

12.1 Recitals

The recitals to this Agreement are incorporated as an integral part of this Agreement.

12.2 Entire Agreement

This Agreement, including any Schedules attached to this Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties. There are no representations, warranties or other agreements, whether oral or written, between the parties in connection with the subject matter of this Agreement except as specifically set out in this Agreement.

12.3 Amendments

No amendment, supplement, modification, waiver or termination of this Agreement is binding on the parties unless it is in writing and signed by all of the parties.

12.4 Waiver

No delay, failure or discontinuance of the Agent or any of the Lenders in exercising any right, power or remedy under any of the Credit Documents shall affect or operate as a waiver of such right, power or remedy; nor shall any single or partial exercise of any such right, power or remedy preclude, waive or otherwise affect any other or further exercise thereof or the exercise of any other right, power or remedy. Any waiver, permit, consent or approval of any kind by the Agent or any Lender of any breach of or default under any of the Credit Documents must be in writing and shall be effective only to the extent set forth in such writing.

12.5 Invalidity

If any provision of this Agreement or any part of any provision of this Agreement is held to be invalid, illegal or unenforceable by a court of competent jurisdiction, such provision or part will not affect the validity, legality or enforceability of any other provision of this Agreement or the balance of any provision of this Agreement absent such part and such invalid, illegal or unenforceable provision or part is deemed to be severed from this Agreement and this Agreement will then be construed and enforced as if such invalid, illegal or unenforceable provision or part had never been included in this Agreement.

12.6 Time

Time is of the essence of this Agreement and no extension or variation of this Agreement operates as a waiver of this provision. When calculating the period of time within which or following which any act is to be done or step taken pursuant to this Agreement, the date which is the reference date in calculating such period is excluded. If the last day of such period is not a Business Day, the period in question ends on the next following Business Day.

12.7 Further Assurances

The parties shall with reasonable diligence do all things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement. Each party shall provide and execute such further documents or instruments as may be reasonably required by any other party, exercise its influence and do and perform or cause to be done or performed such further and other acts as may be reasonably necessary or desirable to effect the purpose of and to carry out the provisions of this Agreement.

12.8 Notice

Any notice or other communication required or permitted to be given by this Agreement must be in writing and will be effectively given if:

- (a) delivered personally;
- (b) sent by prepaid courier service;
- (c) sent by registered mail;
- (d) sent by fax or email,

in the case of notice to:

- (i) the Borrower or any other Obligor:

c/o Eat Well Investment Group Inc.
1305 - 1090 West Georgia Street
Vancouver, BC V6E 3V7

Attention: Marc Aneed
Email: [redacted – personal information]

- (ii) the Agent or any of the Lenders:

c/o Cortland Credit Lending Corporation
[redacted – confidential business information]

Attention: Sean Rogister, CEO
Email: [redacted – personal information]

or at such other address as the party to whom such notice or other communication is to be given advises the party giving same in the manner provided in this Section 12.8. Any notice or other communication delivered personally or by prepaid courier service will be deemed to have been given and received on the day it is so delivered at such address, unless such day is not a Business Day in which case it will be deemed to have been given and received on the next following Business Day. Any notice or other communication sent by registered mail will be deemed to have been given and received on the third Business Day following the date of its mailing. Any notice or other communication sent by fax or email will be deemed to have been given and received on the day it is sent provided that such day is a Business Day and it is sent before 5:00 p.m. on such day, failing which it will be deemed to have been given and received on the first Business Day after it is sent. Regardless of the foregoing, if there is a mail stoppage or labour dispute or threatened labour dispute which has affected or could affect normal mail delivery by Canada Post, then no notice or other communication may be delivered by registered mail.

12.9 Counterparts and Execution

This Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original and all of which together shall constitute one and the same Agreement.

12.10 Electronic Execution of Certain Documents

The words “delivery”, “execution,” “signed,” “signature,” and words of like import in any Credit Document or any other document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Agent, 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, provided, that notwithstanding anything contained herein to the contrary the Agent is under no obligation to agree to accept electronic signature in any form or in any format unless expressly agreed to by the Agent pursuant to procedures approved by it.

12.11 Assignability

No Obligor may assign or transfer its interests or rights hereunder without the Agent’s prior written consent. The Agent and each of the Lenders reserves the right to sell, assign, transfer, negotiate or grant participations in all or any part of, or any interest in, the Agent’s or such Lender’s rights and benefits under each of the Credit Documents and, in connection therewith, the Agent and/or such Lender may disclose, notwithstanding anything else herein contained, all documents and information which the Agent and such Lender now has or may hereafter acquire relating to any credit subject hereto, any Obligor or such Obligor’s business or any Collateral required hereunder.

12.12 No Adverse Presumption

This Agreement has been negotiated and approved by the parties and, notwithstanding any rule or maxim of law or construction to the contrary, any ambiguity or uncertainty will not be construed against either of the parties by reason of the authorship of any of the provisions of this Agreement.

12.13 Binding Effect

This Agreement enures to the benefit of and is binding on the parties and their respective successors and permitted assigns.

12.14 GOVERNING LAW

THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS (EXCEPT, AS TO ANY OTHER CREDIT DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT (EXCEPT, AS TO ANY OTHER CREDIT DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE PROVINCE OF BRITISH COLUMBIA AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.

12.15 SUBMISSION TO JURISDICTION

EACH OBLIGOR IRREVOCABLY AND UNCONDITIONALLY AGREES THAT IT WILL NOT COMMENCE ANY ACTION, LITIGATION OR PROCEEDING OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR EQUITY, WHETHER IN CONTRACT OR IN TORT OR OTHERWISE, AGAINST

THE AGENT OR ANY RELATED PARTY OF THE AGENT IN ANY WAY RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT OR THE TRANSACTIONS RELATING HERETO OR THERETO, IN ANY FORUM OTHER THAN THE COURTS OF THE PROVINCE OF BRITISH COLUMBIA SITTING IN THE CITY OF VANCOUVER, AND ANY APPELLATE COURT FROM ANY THEREOF, (EXCEPT, AS TO ANY OTHER CREDIT DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION, LITIGATION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH BRITISH COLUMBIA COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION, LITIGATION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY APPLICABLE LAW. NOTHING IN THIS AGREEMENT OR IN ANY OTHER CREDIT DOCUMENT SHALL AFFECT ANY RIGHT THAT THE AGENT MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT AGAINST ANY OBLIGOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

12.16 WAIVER OF VENUE

EACH OBLIGOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT IN ANY COURT REFERRED TO IN SECTION 12.16. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

12.17 SERVICE OF PROCESS

EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 12.8, TO THE EXTENT PERMITTED BY APPLICABLE LAW. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

12.18 WAIVER OF JURY TRIAL

EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

12.19 LENDERS

(a) Each Obligor acknowledges and agrees that the Agent is acting as administrative and collateral agent for certain third parties and certain affiliates of the Agent designated from time to time by the Agent as a 'lender' under the Credit Facility (collectively, the "Lenders" and each is, individually, a "Lender"). The Agent and the

Lenders confirm that, regardless of the number and identity of the Lenders, the Obligors will only be required to act in accordance with the instructions of the Agent, and no Lender will have an independent cause of action or remedy against the Obligors directly, it being understood that each Lender has appointed, or will appoint, the Agent as its sole and exclusive administrative and collateral agent in connection with the transactions contemplated by this Agreement.

(b) The Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices a register for the recordation of the names and addresses of the Lenders and principal amounts and stated interest of the Credit Facility owing to each Lender, pursuant to the terms hereof from time to time (the “**Register**”). The entries in the Register shall be conclusive absent manifest error and the Borrower, the Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender for all purposes of this Agreement. The Register shall be available for inspection by the Obligors and any Lender, as the case may be, at any reasonable time and from time to time upon reasonable prior notice. In establishing and maintaining the Register, the Agent shall serve as the Borrower’s non-fiduciary agent solely for tax purposes and solely with respect to the actions described in this Section.

12.20 AMENDMENT AND RESTATEMENT OF ORIGINAL CREDIT AGREEMENT

This Agreement is an amendment and restatement of the Original Credit Agreement, and is in full force and effect, as of and from the Effective Date and amends, replaces, restates and supersedes the Original Credit Agreement.

12.21 CONFIRMATION OF SECURITY

The undersigned hereby acknowledges, confirms, ratifies and reaffirms that any Security executed and delivered by it to the Agent, together with all amendments and supplements thereto, variations or versions thereof or substitutions or replacements therefor, is and shall remain in full force and effect and shall be deemed to secure, the claims, debts, liabilities and other obligations of the Borrower under the Original Credit Agreement, as amended by this Agreement, and any future loans, advances or credit facilities made or provided to the Borrower under this Agreement, and any claims, debts, liabilities and other obligations of the Borrower whatsoever, to the Agent and the Lenders pursuant to the Credit Documents. The Borrower acknowledges that each Credit Document entered into by it is in full force and effect and that the Borrower waives any and all defenses to enforcement of each such Credit Document that might otherwise be available as a result of this Agreement.

[Remainder of Page Intentionally Left Blank; Signature pages follow]

IN WITNESS WHEREOF the parties have executed this Agreement.

CORTLAND CREDIT LENDING CORPORATION, as
Agent

Per: *(s) "Sean Rogister"* _____

Name: Sean Rogister

Title: CEO

I have authority to bind the Corporation

**EAT WELL INVESTMENT GROUP INC., as
Borrower**

Per: *(s) "Marc Aneed"* _____

Name: Marc Aneed

Title: Chief Executive Officer

I have authority to bind the Corporation

[Signature Page – Amended and Restated Credit Agreement]

SCHEDULE "A"

DEFINED TERMS

As used in this Agreement and unless otherwise stated herein, the terms set out below will have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

- (a) "\$" means Canadian dollars.
- (b) "**Acceleration Events**" means, collectively: (i) the occurrence of a Bankruptcy Event with respect to any Obligor; (ii) the occurrence and during the continuation of an Event of Default (other than a Bankruptcy Event of any Obligor) that has not been cured or waived by the Agent; and (iii) any Liquidity Event except, in each case, as otherwise permitted by the terms of this Agreement or unless otherwise waived by the Agent, and "**Acceleration Event**" means any one of them.
- (c) "**Account Debtor**" means any account debtor (as defined in the PPSA).
- (d) "**Accounts Receivable**" means all debts, accounts (including all "accounts" as defined in the PPSA), claims, demands, monies and choses in action which are now or which may at any time hereafter be due, owing to or accruing due to or owned by any Obligor, together with all books, records, documents, papers and electronically recorded data and any other documents or information of any kind which in any way evidences or relates to any or all of the said debts, accounts, claims, demands, monies and choses in action.
- (e) "**Advance**" means a borrowing by Borrower under the Credit Facility, whether as a result of an advance or deemed advance, as applicable.
- (f) "**Advance Rate**" means 80%.
- (g) "**Adverse Claim**" means a lien, security interest, mortgage, pledge, charge, encumbrance, assignment, hypothec, title retention agreement, ownership interest, which would constitute a prior ranking claim to the Collateral, of or through any Person including any filing or registration made in respect thereof.
- (h) "**Affiliate**" has the meaning given to that term in the *Canada Business Corporations Act* and includes any Subsidiary.
- (i) "**Agent**" means Cortland Credit Lending Corporation, a corporation formed under the laws of the Province of Ontario, in its capacity as agent for and on behalf of the Lenders, and includes its successor and assigns.
- (j) "**Agreement**" means this credit agreement, as same may be amended, revised, replaced, supplemented or restated from time to time.
- (k) "**Anti-Terrorism and Corruption Laws**" means any laws, rules and regulations of any Governmental Authority relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, corruption or bribery, and any regulation, order, or directive promulgated, issued or enforced pursuant to such laws, rules and regulations, all as amended, supplemented or replaced from time to time.
- (l) "**Applicable Law**" means, with respect to any Person, all laws, rules, regulations and orders of Governmental Authorities applicable to such Person or any of its properties or assets.

- (m) **“Approved Debtor”** means each Account Debtor which satisfies the Debtor Eligibility Criteria or any Account Debtor so designated by the Agent in writing, in its sole discretion, from time to time.
- (n) **“Approved Debtor Invoice”** means any Debtor Invoice issued by any Obligor to an Approved Debtor that complies with the following eligibility criteria:
 - (a) such Debtor Invoice is aged less than 90 days past the invoice date;
 - (b) such Debtor Invoice does not have any Potential Priority Claims attached to it, in the opinion of the Agent in its sole discretion;
 - (c) such Debtor Invoice is not due from any Approved Debtor whose aggregate outstanding Debtor Invoice balance that is aged greater than 60 days from the invoice date or is greater than 50% of the total amount of Debtor Invoices outstanding at any point in time (50% cross-aging restriction);
 - (d) such Debtor Invoice is not related to any products which are either voluntarily or involuntarily recalled by any Obligor, any Governmental Authority, or any supplier of such Obligor;
 - (e) such Debtor Invoice has not been issued to a foreign Person (other than a resident of Canada);
 - (f) such Debtor Invoice is not contestable by the relevant Account Debtor;
 - (g) such Debtor Invoice is valid and collectible in the full amount from the named Account Debtor without right of set-off;
 - (h) the Agent is able to obtain a first-ranking perfected Lien over all amounts payable pursuant to such invoice without restriction;
 - (i) all amounts payable pursuant to such Debtor Invoice are payable by wire transfer to a Collection Account (which, for greater certainty is subject to the Agent’s Lien) and are not in any event payable by cash or cheque; and
 - (j) such other eligibility criteria as the Agent may determine from time to time in connection with its ongoing due diligence regarding the Borrower and the Account Debtors.
- (o) **“ARCA Closing Date”** means the date on which the conditions precedent set forth in Section 4.2 have been satisfied.
- (p) **“Bankruptcy Event”** means an Involuntary Bankruptcy Event or a Voluntary Bankruptcy Event.
- (q) **“Belle Pulses”** means, collectively, Belle Pulses Ltd., as corporation formed under the laws of the Province of Saskatchewan, and Belle Pulses USA, LLC, a limited liability corporation formed under the laws of the State of Delaware, USA.
- (r) **“Belle Pulses Acquisition”** means the acquisition by the Borrower or any other Obligor of Belle Pulses.
- (s) **“Belle Pulses Property”** means all of the real property, buildings and other improvements owned by Belle Pulses including without limitation the lands, buildings and attachments located at those properties listed as “Owned Properties” of Belle Pulses Ltd. in Schedule “E” hereto.

- (t) **“Borrower”** means Eat Well Investment Group Inc. (formerly, Rockshield Capital Corp.), a corporation existing under the laws of the Province of British Columbia, and includes its successor and permitted assigns.
- (u) **“Borrowing Base Amount”** means the amount calculated, without duplication, by the following formula:
 - (i) the product of (X) the face value of all Eligible Receivables; and (Y) the Advance Rate; less
 - (ii) the value of any Potential Priority Claims of the Borrower; less
 - (iii) the Dilution Reserve; less
 - (iv) the Rent Reserve; less
 - (v) any amounts owing by any Obligor for taxes then due and unpaid (including income taxes, sales taxes and duties); less
 - (vi) the face value of any assets that form part of the Collateral that are subject to an existing Priority Lien, or over which a Priority Lien may be registered at any point in the future.
- (v) **“Borrowing Base Certificate”** has the meaning given to that term in Section 7.4(a)(iii)(F).
- (w) **“Borrowing Base Shortfall”** has the meaning given to that term in Section 5.3.
- (x) **“Borrowing Limit”** means at any given time, the greater of: (a) \$33,500,000; and (b) \$33,500,000 plus the Borrowing Base Amount, *provided that* such amount does not exceed the Credit Facility Limit at any given time.
- (y) **“Borrowing Notice”** has the meaning given to that term in Section 2.3.
- (z) **“Business Combination Transaction”** has the meaning given to that term in Section 7.2(e).
- (aa) **“Business Day”** means any day other than a Saturday, a Sunday or a statutory holiday observed in the provinces of Ontario or British Columbia, or any other day on which the principal banks located in Toronto, Ontario or Vancouver, British Columbia, are not open for business during normal banking hours.
- (bb) **“Change of Control”** means either (i) any Change of Management, (ii) there occurs a change in the legal or beneficial ownership of the Borrower from that existing at the Original Closing Date such that a different Person or group of Persons (other than any of the existing direct and indirect shareholders of the Borrower as at the Original Closing Date) acting in concert, directly or indirectly, controls 50% or more of the votes that may be cast to elect a majority of the board of directors of the Borrower, and/or (iii) the Borrower ceasing to Control the Subsidiary Guarantors.
- (cc) **“Change of Management”** means that any of Marc Aneed, Daniel Brody, Patrick Dunn or Nick Grafton shall cease for any reason, including termination of employment, death or disability, to substantially perform the functions and services currently being performed by them for the Borrower, and the Borrower shall fail, for a period of 90 consecutive days following the earliest date that such individuals may be considered disabled or shall have otherwise ceased to perform their respective functions with the Borrower as aforesaid, to replace such individuals with an individual or individuals acceptable to the Agent (it being acknowledged for the avoidance of doubt that if any of Marc Aneed, Daniel Brody, Patrick Dunn or Nick Grafton shall cease to perform their respective functions with the

Borrower as aforesaid, any permanent replacement therefor (excluding for the avoidance of doubt any temporary, interim replacement) shall nevertheless be required to be acceptable to the Agent).

- (dd) **“Collateral”** means all of the present and after-acquired undertaking, property and assets of each Obligor, and all other property and proceeds therefrom subject to the Security, whether now or hereafter existing.
- (ee) **“Collateral Access Agreement”** means an agreement between the Agent and the owner of each location where tangible elements of the Collateral are held, located or stored, which provides the Agent with rights of access to such Collateral.
- (ff) **“Collection Accounts”** means, collectively, (i) an account established by the Borrower and maintained with a bank or other financial institution, and (ii) an account established by each additional Obligor with a bank or other financial institution, in each case over which the Agent shall have dominion and control, pursuant and subject to the terms of a Control Agreement.
- (gg) **“Commitment Fee”** has the meaning given to that term in Section 3.4.
- (hh) **“Compliance Certificate”** means a compliance certificate, substantially in the form of Schedule “D” (each a **“Compliance Certificate”**).
- (ii) **“Contaminant”** includes any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental Law.
- (jj) **“Control”** means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise, and **“Controlling”** and **“Controlled”** have meanings correlative thereto.
- (kk) **“Control Agreement”** means, with respect to each Collection Account and each Deposit Account, an agreement among the Agent, the applicable Obligor and the applicable deposit bank or credit union, pursuant to which the Agent will be granted the right to exercise exclusive control such Deposit Account following the occurrence of an Acceleration Event that is continuing (i.e., a blocked account agreement with trigger or a springing deposit account control agreement).
- (ll) **“Credit Documents”** means (a) this Agreement, the Security and each other document, agreement, instrument and certificate delivered to the Agent or any Lender by the Obligors or any other Person on the date hereof; and (b) all present and future security, agreements, documents, certificates and instruments delivered by the Obligors or any other Person to the Agent or any Lender pursuant to, or in respect of the agreements and documents referred to in clause (a); in each case as the same may from time to time be supplemented, amended, restated or amended and restated, and **“Credit Document”** shall mean any one of the Credit Documents.
- (mm) **“Credit Facility”** has the meaning given to that term in Section 2.1.
- (nn) **“Credit Facility Limit”** has the meaning given to that term in Section 2.1.
- (oo) **“Debt”** means, with respect to any Person, (i) indebtedness for borrowed money, (ii) obligations or liabilities, contingent, unmatured or otherwise (including under any indemnities), (iii) any obligation secured by a lien on any property, assets or undertaking owned or acquired, and (iv) any other debt or liability of such Person.
- (pp) **“Debt Securities”** means, with respect to any Person, any and all bond, certificate of deposit, debenture or other or other instrument evidencing Debt of such Person owing to the holder of same.

- (qq) **“Debtor Eligibility Criteria”** means the criteria set by the Agent through the due diligence stage and from time to time thereafter which identifies and sets any requirements or restrictions for the purpose of determining whether any Account Debtor is an Approved Debtor as it relates to the Credit Facility.
- (rr) **“Debtor Invoice”** means any invoice issued by the Borrower to an Account Debtor from time to time, copies of which shall be provided to the Agent if and when requested by the Agent or otherwise in accordance with this Agreement; provided, however, that the term “Debtor Invoice” excluded any Purchase Order.
- (ss) **“Default”** means any condition, event or act which with the giving of notice or the passage of time or both would constitute an Event of Default.
- (tt) **“Deposit Accounts”** means, collectively, each account established by an Obligor, in each case over which the Agent shall, following the occurrence of an Acceleration Event, have dominion and control, pursuant and subject to the terms of a Control Agreement.
- (uu) **“Dilution Reserve”** means a reserve, in an amount determined by the Agent in its reasonable discretion, relating to the dilution of any Accounts Receivable due to, among other things, bad debt write-offs, trade discounts, returned goods, invoicing errors and other adjustments.
- (vv) **“EBITDA”** means, for any fiscal period, net income from continuing operations (excluding extraordinary gains or losses) plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during, and depreciation, depletion and amortization expenses deducted for, the period.
- (ww) **“Effective Date”** means the effective date of this Agreement, being August 1, 2022;
- (xx) **“Eligible Receivables”** means any Accounts Receivable that is (i) deemed eligible for inclusion in the Borrowing Base Amount, as determined by the Agent in its reasonable discretion, and (ii) subject to a first-priority Lien in favour of the Agent (subject to Permitted Liens).
- (yy) **“Environmental Activity”** means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater.
- (zz) **“Environmental Laws”** means all applicable laws relating to the environment or occupational health and safety, or any Environmental Activity.
- (aaa) **“Equity Securities”** means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person’s capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership or other similar Person and any beneficial interest in a trust, and any and all rights, warrants, Debt, Debt Securities, options or other rights exchangeable for or convertible into any of the foregoing.
- (bbb) **“Event of Default”** has the meaning given to that term in Section 9.1.
- (ccc) **“Financing Review Fee”** has the meaning given to that term in Section 3.3.
- (ddd) **“Funded Debt”** means, at any time for the fiscal period then ended, all obligations for borrowed money which bears interest or to which interest is imputed plus, without duplication, all obligations for the

deferred payment of the purchase of property, all capital lease obligations and all indebtedness secured by purchase money security interests, but excluding Postponed Debt.

- (eee) **“GAAP”**, when used in respect of accounting terms or accounting determinations relating to a Person, means generally accepted accounting principles in effect from time to time in Canada or the United States, as applicable, at the time any calculation or determination is made or required to be made in accordance with generally accepted accounting principles, applied in a consistent manner from period to period, including as set out in Part I - International Financial Reporting Standards – of the Handbook of the Chartered Professional Accountants of Canada, as such handbook is modified from time to time.
- (fff) **“Governmental Authority”** means the government of Canada or any other nation or any political subdivision thereof, whether state, provincial or local, and any agency, authority, instrumentality, regulatory body (including any self-regulatory body), court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.
- (ggg) **“Indemnified Person”** means the Agent, each Lender, their respective affiliates, agents, representatives, attorneys, and any receiver or receiver and manager appointed by the Agent, and the respective officers, directors and employees of each of the foregoing persons.
- (hhh) **“Initial Advance”** has the meaning given in Section 2.3(a).
- (iii) **“Interest Coverage Ratio”** means, for any test period, the ratio of (i) EBITDA for such period, and (ii) the total Interest Expense in respect of Funded Debt (and any interest payments on Postponed Debt otherwise permitted by the Agent) for such period.
- (jjj) **“Interest Expense”** means, for any fiscal period, the aggregate cost of advances of credit outstanding during that period including, without limitation, interest charges, capitalized interest, the interest component of capital leases, fees payable in respect of letters of credit and letters of guarantee and discounts incurred and fees payable in respect of bankers’ acceptances.
- (kkk) **“Interest Payment Date”** means, with respect to each Advance, the last day of each calendar month.
- (lll) **“Involuntary Bankruptcy Event”** means, without the consent or acquiescence of the applicable Person, the entering of an application for an order for relief or approving a petition or court order for relief or reorganization or any other petition or order seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, monitoring or other similar relief under any present or future bankruptcy, insolvency or similar process under Applicable Law, or the filing of any such petition or order against such Person or, without the consent or acquiescence of such Person, the entering of an order appointing a trustee, monitor, custodian, inspector, receiver or liquidator of such Person or of all or any substantial part of the undertaking or property of such Person, in each case where such petition or order shall remain unstayed or shall not have been stayed or dismissed within 90 days from entry thereof.
- (mmm) **“Lenders”** has the meaning given to that term in Section 12.19.
- (nnn) **“Lien”** means any security interest, mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or otherwise), charge against or interest in property or other priority or preferential arrangement of any kind or nature whatsoever, in each case to secure payment of a debt or performance of an obligation, including any conditional sale or any sale with recourse.
- (ooo) **“Liquidity Event”** means (i) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group of Persons, acting jointly or otherwise in concert, of Equity Securities representing more than (A) 20% of the aggregate ordinary voting power represented by the issued and

outstanding Equity Securities of the Borrower or (B) 50% of the aggregate ordinary voting power represented by the issued and outstanding Equity Securities of any other Obligor; (ii) the sale of all or substantially all of the assets and business of the Obligors (whether in a single transaction or a series of transactions); (iii) any transaction or series of transactions whereby any Person or group of Persons, acting jointly or otherwise in concert, acquire the right, by contract or otherwise, to direct the management and activities of the Borrower or any other Obligor; (iv) any transaction or series of transactions resulting in a Change of Control; (v) any transaction or series of transactions resulting in the Borrower ceasing to be a reporting issuer in at least one province of Canada; or (vi) any transaction or series of transactions resulting in the Equity Securities of the Borrower ceasing to be listed on a recognized stock exchange in Canada.

- (ppp) **“Loss”** means any loss whatsoever, whether direct or indirect, including expenses, costs, damages, judgments, penalties, awards, assessments, fines and any and all fees, disbursements and expenses of counsel, experts and consultants.
- (qqq) **“Material Adverse Change”** means any event, circumstance or change that could be expected to result, individually or in the aggregate, in a material adverse effect, in any respect, on (i) the legality, validity or enforceability of any of the Credit Documents or any of the security interests provided for thereunder, (ii) the right or ability of an Obligor to perform any of its obligations under any of the Credit Documents, in each case to which it is a party, or to consummate the transactions contemplated under any of the Credit Documents, (iii) the financial condition, assets or business of the Obligors, taken as a whole, (iv) any Material Agreement or Material Permit, (v) an Obligor’s ability to retain, utilize, exploit or comply with its obligations under any Material Agreement or Material Permit, or (vi) the rights or remedies of the Agent under any of the Credit Documents, provided that any change in the financial condition of an Obligor as the date hereof caused by or related to the COVID-19 global pandemic will not constitute a Material Adverse Change.
- (rrr) **“Material Agreement”** means, collectively, (i) the agreements listed in Schedule “I”, and (ii) any contract or agreement of an Obligor, the loss, termination or non-renewal of which would reasonably be expected to result in a Material Adverse Change, as determined by the Agent, acting reasonably.
- (sss) **“Material Permit”** means, collectively, any other authorization, approval, consent, exemption, license, grant, permit, franchise, right, privilege or no-action letter from any Governmental Authority having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person’s property or business and affairs (including any zoning approval, development permit or building permit), the failure of which to be obtained or held would prohibit or reasonably be expected to materially and adversely affect the ability of any Obligors, taken as a whole, to conduct any material part of their business as presently conducted and planned to be conducted.
- (ttt) **“Maturity Date”** has the meaning given to that term in Section 5.1(b).
- (uuu) **“Maximum Rate”** has the meaning given to that term in Section 3.8(c).
- (vvv) **“Obligations”** means, at any given time, all of the Borrower’s present and future indebtedness, liabilities and obligations of any and every kind, nature or description whatsoever (whether direct or indirect, joint or several or joint and several, absolute or contingent, matured or unmatured, in any currency and including any interest accrued and unpaid thereon and all future interest that accrues thereon after) and all indemnity obligations to the Agent and/or the Lenders, all as under, in connection with, or with respect to each of the Credit Documents.
- (www) **“Obligors”** means, collectively, the Borrower and the Subsidiary Guarantors, and each of them is an **“Obligor”**.

- (xxx) **“Original Closing Date”** means July 30, 2021.
- (yyy) **“Original Credit Agreement”** has the meaning given to that term in the recitals hereto.
- (zzz) **“Outstanding Principal Obligations”** means at any time the sum of the aggregate principal amount of all Advances outstanding and unpaid at such time.
- (aaaa) **“Payment”** means any repayment of Outstanding Principal Obligations or any payment of accrued and unpaid interest made or required to be made in accordance with the terms of this Agreement, including any prepayment or any mandatory repayment, as applicable.
- (bbbb) **“Permitted Debt”** means (i) intercompany indebtedness owing by any Obligor to any other Obligor as may be approved by the Agent from time to time, (ii) Postponed Debt, and (iii) such other Debt as may be approved by the Agent from time to time.
- (cccc) **“Permitted Liens”** means, collectively:
- (i) Liens granted in favour of the Agent pursuant to the Credit Documents;
 - (ii) Subordinated Liens;
 - (iii) Supplier Liens as approved by the Agent;
 - (iv) Liens granted in favour of a lessor of vehicles, provided that such Liens attach only to such leased vehicles and the proceeds thereof and do not attach to any other Collateral;
 - (v) any Lien created by, or arising under any statute or regulation or common law (in contrast with Liens voluntarily granted) in connection with, without limiting the foregoing, workers’ compensation, employment and unemployment insurance, old age pension, employers’ health tax, vacation pay or other social security or statutory obligations that secure amounts that are not yet due or which are being contested in good faith by proper proceedings diligently pursued and as to which adequate reserves have been established on the applicable Obligor’s books and records and (1) a stay of enforcement of the Lien is in effect or (2) no enforcement proceedings are being taken,
 - (vi) Liens made or incurred in the ordinary course of business to secure the performance of bids, tenders, contracts (other than for the borrowing of money), leases, statutory obligations or surety and performance bonds and deposits securing or in lieu of such bonds;
 - (vii) any construction, workers’, materialmens’, warehouseman or other like Lien created by law (in contrast with Liens voluntarily granted), arising in connection with construction or maintenance, shipping or storage in the ordinary course of business, in respect of obligations which are not due or which are being contested in good faith by proper proceedings diligently pursued and as to which adequate reserves have been established on the applicable Obligor’s books and records and (1) a stay of enforcement of the Lien is in effect or (2) no enforcement proceedings are being taken;
 - (viii) any Lien for taxes not due or being contested in good faith by appropriate proceedings diligently pursued and as to which adequate reserves have been established on the applicable Obligor’s books and records and (1) a stay of enforcement of the Lien is in effect or (2) no enforcement proceedings are being taken;
 - (ix) minor imperfections in title on real property owned by an Obligor that do not materially detract from the value of the real property subject thereto and do not materially impair such Obligor’s

ability to carry on its business or the Agent's or the Lenders' rights and remedies under the Credit Documents;

- (x) any Lien on specific equipment or other fixed assets leased by an Obligor pursuant to capital leases existing as of the date of this Agreement and provided the amount secured by all such Liens does not exceed \$2,500,000 in the aggregate with respect to the Obligors on a combined basis; and extensions, renewals or replacements thereof upon the fixed assets if the amount of the obligations secured thereby is not increased;
 - (xi) any purchase money Lien on specific equipment or other fixed assets (other than pursuant to capital leases) to secure the payment of the purchase price of such equipment or other fixed assets where the principal amount of the obligations secured does not exceed 100% of the cost of such equipment or other fixed assets and the amount secured by all such Liens does not exceed \$2,500,000 in the aggregate with respect to the Obligors on a combined basis (inclusive of any such obligations existing as of the date of this Agreement); and extensions, renewals or replacements thereof upon the fixed assets if the amount of the obligations secured thereby is not increased;
 - (xii) restrictions, easements, rights-of-way, servitudes or other similar rights in land (including rights-of-way and servitudes for railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light and power and telephone or telegraph or cable television conduits, poles, wires and cables) granted to or reserved by other Persons which in the aggregate do not materially impair the usefulness, in the operation of the business of the Obligors, of the real property owned by any Obligor subject to the restrictions, easements, rights-of-way, servitudes or other similar rights in land granted to or reserved by other Persons and, in each case, which do not impair the Agent's or the Lenders' rights and remedies under the Credit Documents;
 - (xiii) the rights reserved to or vested in any Person by the terms of any lease, licence, franchise, grant or permit held by any Obligor or by any statutory provision, to terminate any such lease, licence, franchise, grant or permit, or to require annual or periodic payments as a condition to the continuance thereof;
 - (xiv) the reservations, limitations, provisos and conditions, if any, expressed in any original grants from the Crown;
 - (xv) restrictive covenants affecting the use to which real property owned by any Obligor may be put, provided that the covenants are complied with and do not materially detract from the value of the real property concerned or materially impair its use in the operations of any Obligor or impair the Agent's or the Lenders' rights and remedies under the Credit Documents; and
 - (xvi) such other Liens as may be approved in writing by the Agent from time to time.
- (dddd) **"Person"** means an individual, a corporation, a limited partnership, a general partnership, a trust, a joint stock company, a joint venture, an association, a syndicate, a bank, a trust company, a Governmental Authority and any other legal or business entity.
- (eeee) **"Postponed Debt"** means Debt that is fully postponed and subordinated, both as to principal and interest to the Obligations hereunder, on terms satisfactory to the Agent.
- (ffff) **"Potential Priority Claims"** means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Agent's security or otherwise in priority to any claim by the Agent for repayment of any amounts owing under this Agreement or any other Credit Document and includes any amount due and payable at such time by an Obligor that is secured by a Lien (whether

choate or inchoate) or a statutory right in favour of a Governmental Authority, that encumbers any Collateral and that ranks, or is capable of ranking prior to or *pari passu* with any Lien on such Collateral granted in favour of the Agent, including amounts due deducted or withheld, as applicable, and not yet paid, contributed or remitted, as applicable, by any Obligor in respect of vacation pay, termination and severance pay, realty, municipal or similar taxes, or pursuant to any legislation relating to workers' compensation, employment insurance, the *Income Tax Act*, any Canadian pension plan, the *Wage Earners Protection Act* or any similar legislation.

- (gggg) **"PPSA"** means the *Personal Property Security Act* (British Columbia) or other personal property security legislation of the applicable Canadian province or provinces or territory or territories (including the Civil Code of Quebec and the regulations respecting the register of personal and movable real rights thereunder), as all such legislation now exists or may from time to time hereafter be amended, modified, supplemented or replaced, together with all rules, regulations and interpretations thereunder or related thereto.
- (hhhh) **"Prime Rate"** means the commercial lending rate of interest which The Toronto-Dominion Bank quotes in Toronto, Ontario as the reference rate of interest (commonly known as the "prime rate") for the purpose of determining the rate of interest that it charges to its commercial customers for loans in Canadian funds.
- (iiii) **"Priority Lien"** means any Lien that is not a Subordinated Lien or a Lien securing payment of Permitted Debt.
- (jjjj) **"Purchase Order"** means purchase orders issued by customers of the Borrower for the purchase of goods or services from the Borrower, copies of which shall be provided to the Agent if and when requested by the Agent or otherwise in accordance with this Agreement.
- (kkkk) **"Register"** has the meaning given to that term in Section 12.19(b).
- (llll) **"Release"** includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning;
- (mmmm) **"Rent Reserve"** means, for each leased or other applicable premises on which any Obligor's tangible property is located where the applicable landlord, bailee or warehouse person has not executed a Collateral Access Agreement, a reserve in an amount equal to up to three months' rent payable by such Obligor to such landlord, bailee or warehouseperson, as determined by the Agent from time to time.
- (nnnn) **"Repayment Notice"** means a written notice by the Agent to the Borrower, substantially in the form attached as Schedule "C", requiring repayment of all or a portion of the Obligations.
- (oooo) **"Sapientia"** means Sapientia Technology LLC.
- (pppp) **"Sapientia Acquisition"** means the acquisition by the Borrower or any other Obligor of Sapientia pursuant to a share purchase agreement in a form and on conditions acceptable to the Agent and Lenders, acting reasonably.
- (qqqq) **"Schedules"** means the schedules attached to this Agreement and which are more particularly described in Section 1.3.
- (rrrr) **"Securities Offering"** means any corporate fundraising in the form of any offering of Debt, Debt Securities or Equity Securities of any Obligor.

- (ssss) “**Security**” means all security held from time to time by or on behalf of the Agent or the Lenders, securing or intended to secure directly or indirectly repayment of the Obligations and includes all security described in Article 8.
- (tttt) “**Set-off**” means any legal or equitable set-off, off-set, rescission, counterclaim, reduction, deduction or defense under Applicable Law.
- (uuuu) “**Subordinated Lien**” means any Lien for which the holder thereof has agreed, pursuant to a subordination agreement in form satisfactory to the Agent, that such Lien shall at all times be subordinated and postponed in favour of the Liens granted in favour of the Agent.
- (vvvv) “**Subsidiary**” means a business entity which is Controlled by another business entity (as used herein, “business entity” includes a corporation, company, partnership, limited partnership, trust or joint venture)
- (wwww) “**Subsidiary Guarantors**” means, collectively, (i) each present or future wholly-owned Subsidiary of the Borrower, and (ii) each present or future non-wholly owned Subsidiary of the Borrower that has consented to the granting of the guarantee and Security, in each case that guarantees the Obligations and each of them is a “**Subsidiary Guarantor**”.
- (xxxx) “**Supplier Lien**” means any Lien granted in favour of a supplier or distributor of tangible goods to any Obligor, provided that such Lien attaches only to such tangible goods supplied or distributed and the proceeds thereof and do not attach to any other Collateral.
- (yyyy) “**Tangible Net Worth**” means, with respect to any Person, at any particular time, such Person’s total assets (based upon the consolidated balance sheet of such Person), less the aggregate of the amounts, as at the last day of the most recently completed fiscal quarter, which would, in accordance with GAAP, be classified upon the consolidated balance sheet of such Person as all liabilities of such Person (other than Postponed Debt), prepaid expenses of such Person, goodwill, intangible assets, loans to shareholders, directors, Affiliates and any non arm’s length Person, loans to any other Person which are in default and the market value of all public equity interests, warrants or other substantially similar investment property held by such Person (to the extent such securities, warrants or investment property are freely tradeable and no subject to any hold periods, voting trusts or similar arrangements.
- (zzzz) “**Term Sheet**” means the term sheet dated June 30, 2021 between the Agent and the Borrower.
- (aaaa) “**Termination Date**” means the earlier to occur of (i) the Maturity Date, (ii) the occurrence of any Event of Default that remains uncured, (iii) the date of any Liquidity Event, and (iv) any date on which this Agreement is terminated by the Agent and/or the Borrower in accordance with the terms of this Agreement.
- (bbbb) “**Termination Fee**” has the meaning given to that term in Section 5.1.
- (cccc) “**Unrestricted Subsidiary**” means any non-wholly owned Subsidiary of the Borrower that is not Controlled by the Borrower and which does not grant a guarantee and Security.
- (dddd) “**Unutilized Portion**” means, at the relevant time, the Credit Facility Limit less the Outstanding Principal Obligations.
- (eeee) “**Utilization Fee**” has the meaning given to the term in Section 3.5.
- (ffff) “**Utilization Fee Rate**” has the meaning given to the term in Section 3.5.

(ggggg) “**Voluntary Bankruptcy Event**” means (a) an admission in writing by a Person of its inability to pay its debts generally or a general assignment by such Person for the benefit of creditors, (b) the filing of any assignment, petition or consent thereto or answer by such Person seeking to adjudicate itself as bankrupt or insolvent, or seeking for itself any liquidation, winding-up, reorganization, arrangement, adjustment, protection, relief or composition of such Person or its debts under any present or future bankruptcy, insolvency or similar Applicable Law, or seeking, consenting to or acquiescing in the entry of an order for relief in any case under any such Applicable Law, or the appointment of or taking possession by a trustee, monitor, custodian, inspector, receiver or liquidator of such Person or for any substantial part of such Person’s property, or (c) corporate or other action taken by such Person to authorize any of the actions set forth above.

SCHEDULE "B"

NOTICE OF BORROWING

[Date]

CORTLAND CREDIT LENDING CORPORATION, as Agent

Royal Bank Plaza, South Tower

200 Bay Street, Suite 3230

Toronto, Ontario M5J 2J2

Attention: Sean Rogister, CEO

Dear Sirs:

We refer to the Amended and Restated Credit Agreement entered into as of August 5, 2022 and effective as of August 1, 2022, by and among Eat Well Investment Group Inc., formerly Rockshield Capital Corp. (the "**Borrower**"), and Cortland Credit Lending Corporation (as Agent for and on behalf of the Lenders), with respect to a credit facility in the aggregate principal amount of \$40,000,000 (the "**Credit Facility**") (that agreement as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"). Capitalized terms used and not defined herein have the meanings given to them in the Credit Agreement.

We hereby confirm our request for an Advance under the Credit Facility in the amount of \$[____], which we require to be made by no later than [____], 20[____].

We hereby direct that the advance requested above, where applicable, be sent by wire transfer to the following coordinates: ● **[Note: please provide wire instructions for the Borrower's counsel's account.]**

Yours truly,

EAT WELL INVESTMENT GROUP INC.

Per: _____

Name:

Title:

SCHEDULE "C"

REPAYMENT NOTICE

[Date]

EAT WELL INVESTMENT GROUP INC.

44 Victoria Street
Toronto, Ontario M5C 1Y2

Attention: Nick Demare, CFO

Dear Sirs:

We refer to the Amended and Restated Credit Agreement entered into as of August 5, 2022 and effective as of August 1, 2022, by and Eat Well Investment Group Inc., formerly Rockshield Capital Corp. (the "**Borrower**"), and Cortland Credit Lending Corporation (as Agent for and on behalf of the Lenders), with respect to a credit facility in the aggregate principal amount of \$40,000,000 (that agreement as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"). Capitalized terms used and not defined herein have the meanings given to them in the Credit Agreement.

We hereby require and demand that you make repayment of **[all Obligations] [a portion of the Obligations in an amount of _____]** owing under the Credit Agreement by no later than [____], 20[____]. Failure to make such payment in a timely fashion will entitle the Agent to exercise any and all remedies available to it under the Credit Documents or at law.

Yours truly,

**CORTLAND CREDIT LENDING
CORPORATION**, as Agent

Per: _____

Name:

Title:

SCHEDULE "D"

COMPLIANCE CERTIFICATE

[Date]

CORTLAND CREDIT LENDING CORPORATION, as Agent
Royal Bank Plaza, South Tower
200 Bay Street, Suite 3230
Toronto, Ontario M5J 2J2

Attention: Sean Rogister, CEO

Dear Sirs:

We refer to the Amended and Restated Credit Agreement entered into as of August 5, 2022 and effective as of August 1, 2022, by and among Eat Well Investment Group Inc., formerly Rockshield Capital Corp. (the "**Borrower**"), and Cortland Credit Lending Corporation (as Agent for and on behalf of the Lenders), with respect to a credit facility in the aggregate principal amount of \$40,000,000 (that agreement as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"). Capitalized terms used and not defined herein have the meanings given to them in the Credit Agreement.

THE UNDERSIGNED, IN HIS/HER CAPACITY AS AN OFFICER OF THE BORROWER (AND NOT IN ANY PERSONAL CAPACITY), HEREBY CERTIFIES THAT:

1. I am the duly appointed _____ of the Borrower.
2. I have reviewed the terms of the Credit Agreement and I have made, or have caused to be made under my supervision, a detailed review of the transactions and conditions of the Borrower and have made such inquiries of other officers and senior persons as are sufficient to enable me to make an informed statement herein.
3. No Event of Default (or any condition, event or act which with the giving of notice or the passage of time or both would constitute an Event of Default) has occurred and is continuing on the date hereof.
4. The representations and warranties of the Borrower and, to the best of the Borrower's knowledge, each Obligor, set out in the Credit Agreement and the other Credit Documents are true and correct as of the date hereof.
5. As at the end of the most recent fiscal quarter, the Tangible Net Worth of the Borrower is \$_____ (note: not to be less than \$15,000,000). [include on fiscal quarter reporting][include on monthly reporting]
6. On a consolidated basis:
 - (a) the Interest Coverage Ratio of the Borrower and each Subsidiary on a rolling three month basis is [____]:1 (note: not to be less than 1.5:1); and
 - (b) a ratio of Debt to EBITDA of the Borrower and each Subsidiary on a rolling three month basis is [____]:1 (note: not to be greater than 6.00:1.00).
7. Since the date of the most recent financial statements of the Borrower and/or any other Obligor provided to the Agent, there has been no Material Adverse Change.

8. Attached at Appendix B hereto are all supplements to schedules to the Credit Agreement to update such schedules that were delivered on the effective date of the Credit Agreement or pursuant to a subsequent Compliance Certificate.

Yours truly,

EAT WELL INVESTMENT GROUP INC.

Per: _____

Name:

Title:

C-3

COMPLIANCE CERTIFICATE

Appendix A

Supplements to Disclosure Schedules in the Credit Agreement

SCHEDULE “E”

BUSINESS LOCATIONS

[schedule redacted – confidential business information]

SCHEDULE “F”

COLLECTION ACCOUNTS AND DEPOSIT ACCOUNTS

[schedule redacted – confidential business information]

SCHEDULE “G”

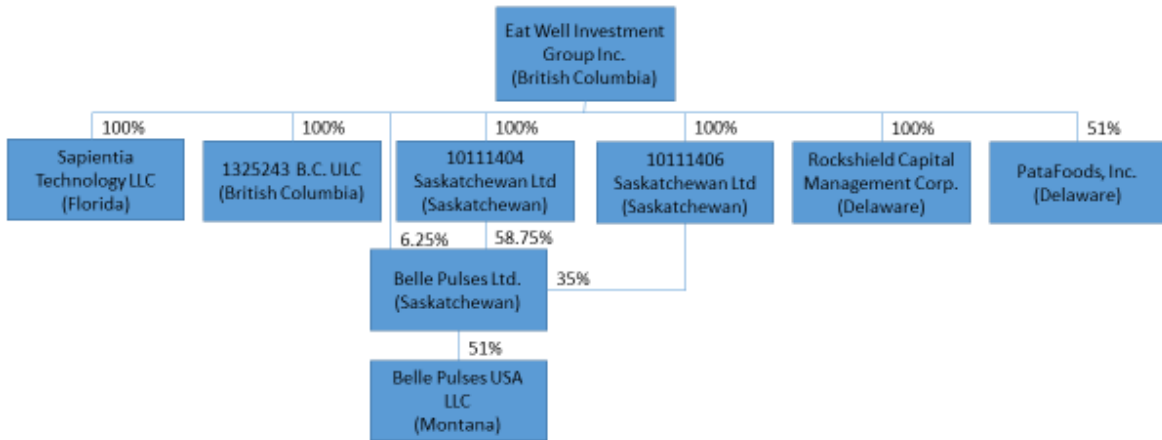
EXISTING DEBT OF THE OBLIGORS

- Secured promissory note in the principal amount of US \$10,600,000 issued by Eat Well Investment Group Inc. in favour of PataFoods, Inc.

SCHEDULE "H"

SUBSIDIARIES OF THE OBLIGORS

- As of August 5, 2022, the following chart represents each of the Subsidiaries of the Obligors:



SCHEDULE “I”

MATERIAL AGREEMENTS & MATERIAL PERMITS

[schedule redacted – confidential business information]