

Court File No. 500-11-058645-207

IN THE MATTER OF THE PLAN OF ARRANGEMENT AND COMPROMISE OF:

**FLIGHTHUB GROUP INC.
FLIGHTHUB SERVICES INC.
SSFP CORP. JUSTFLY INC.
JUSTFLY CORP.
11644670 CANADA INC.**

REORGANIZATION STEPS NOTICE

PURSUANT TO THE AMENDED PLAN OF COMPROMISE AND ARRANGEMENT DATED
MARCH 10, 2021

UNDER THE *COMPANIES' CREDITORS ARRANGEMENT ACT* (CANADA),
AND SUCH OTHER SECTIONS AND LEGISLATION SET FORTH IN THIS NOTICE

March 24, 2021

REORGANIZATION STEPS NOTICE

PLEASE TAKE NOTICE that, pursuant to the Amended Plan of Compromise and Arrangement (as may be amended, varied or supplemented from time to time, the “**Plan**”) jointly filed by FlightHub Group Inc., FlightHub Service Inc., SSFP Corp, JustFly Inc., JustFly Corp. and 11644670 Canada Inc. (collectively, the “**Debtors**”), this Reorganization Steps Notice is to be posted on the Monitor's Website. All capitalized terms not otherwise defined in this Reorganization Steps Notice shall have the meanings ascribed to them in the Plan.

PLEASE TAKE FURTHER NOTICE that this Reorganization Steps Notice describes in detail the steps of the Reorganization and may be amended, restated or varied from time to time by the Debtors and if so amended, restated or varied, it shall be posted on the Monitor's Website as soon as possible;

PLEASE TAKE FURTHER NOTICE that you are advised and encouraged to read this Reorganization Steps Notice in conjunction with the Plan and the Creditors' Meeting Order.

PLEASE TAKE FURTHER NOTICE that copies of the Reorganization Steps Notice as well as the Plan may be obtained from the Monitor's website at <https://mnpdebt.ca/en/corporate/corporate-engagements/flighthub-group>.

The Reorganization is generally intended to simplify the existing corporate and organizational structure and effect a more tax efficient corporate structure for the Debtors.

The steps and transactions contemplated by the Reorganization are intended to occur in the manner and sequence set forth below without any further act or formality. Therefore, each step shall be conditional upon completion of the immediately preceding step.

The form of documentation concerning each step shall be determined by the Debtors, in consultation with the Sponsors and the Monitor. The Debtors reserve the right to undertake transactions in lieu of or in addition to the transactions set forth herein or not to complete one or more transactions set forth herein, in each case as they deem necessary or appropriate under the circumstances in consultation with the Sponsors and the Monitor.

I. Steps which shall occur before the Plan Implementation Date

1. FlightHub Group Inc. (“**FlightHub**”), a corporation governed under the *Canada Business Corporations Act* (“**CBCA**”), amends its articles to create new categories of shares (Class S shares, Class T shares and Class U shares), which when issued indirectly to existing shareholders, will allow certain key shareholders and employees to subscribe for shares (see below) that will allow them to participate in the future increase in value of the equity of the company.
2. 11365606 Canada Inc., a corporation governed under the CBCA, exchanges all of its Class A shares in the capital of FlightHub for newly created Class S shares and Class T shares, thereby causing any existing value of FlightHub to be reflected in non-participating shares and allowing all shareholders (existing and new) to access future profits and growth in FlightHub according to established proportions.

3. The shareholders of FlightHub subscribe for Class A shares and Class U shares in the capital of FlightHub for nominal value. Subscriptions by key employees will be made through a common holding company, 12045320 Canada Inc. (“**1204**”); their shares of 1204 will be held directly and in certain cases indirectly through other entities. As a result of any value in FlightHub being reflected in its issued and outstanding non-participating shares, the fully participating Class A shares and the partially participating Class U shares of the company can then be issued for a nominal subscription price.
4. The Sponsors fund the Plan by contributing, in cash, CA\$1,000,000 in the aggregate and the Investor funds the Plan by loaning to FlightHub, in cash, CA\$3,000,000 in exchange for a non-interest-bearing promissory note issued by FlightHub in favour of the Investor.
5. Each of FlightHub, 11365584 Canada Inc. (“**5584**”) and 11365550 Canada Inc. (“**5550**”) files articles of continuation to be governed under the *Quebec Business Corporations Act* (“**QBCA**”).

II. Steps which shall occur on the Plan Implementation Date

6. FlightHub, 5584 and 5550 amalgamate by long-form amalgamation under the QBCA under the name FlightHub Group Inc.