

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **TRIBALSCALE INC. AND 2800741**
ONTARIO INC.

Applicant

MOTION RECORD
(Re Stay Extension, LFA Approval, Discharge and Fee Approval
Returnable January 28, 2021)

January 26, 2021

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TO: THE SERVICE LIST

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TAB 1

Court File No. CV-20-00645116-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
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IN THE MATTER OF THE *COMPANIES' CREDITORS
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ONTARIO INC.**

Applicants

**NOTICE OF MOTION
(Re Stay Extension, LFA Approval, Discharge and Fee Approval
Returnable January 28, 2021)**

TribalScale Inc. (“**TribalScale**”) and 2800741 Ontario Inc. (“**Newco**”, and together with TribalScale, the “**Applicants**”) will make a motion to a Judge presiding over the Commercial List on January 28, 2021 at 11:00 a.m. or as soon after that time as the motion can be heard by judicial teleconference via Zoom at Toronto, Ontario. Please refer to the conference details attached as Schedule “A” hereto in order to attend the motion and advise if you intend to join the motion by emailing Christel Paul at cpaul@wfkllaw.ca.

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

THE MOTION IS FOR:

1. An Order, substantially in the form appended as **Tab 5** to the Motion Record:
 - a) Extending the stay of proceedings until June 30, 2021;

- b) Discharging TribalScale from this CCAA proceeding upon the Implementation Date (as defined in a plan of compromise and arrangement dated January 4, 2021 (the “**Plan**”));
- c) Approving a litigation funding agreement between TribalScale and Newco, dated January 26, 2021 (the “**Litigation Funding Agreement**”);
- d) Approving the Third and Fourth Reports of MNP Ltd., in its capacity as court appointed monitor (the “**Monitor**”) of the Applicants, and the activities as set out therein;
- e) Approving the Monitor’s fees to date;
- f) Sealing the Litigation Funding Agreement and the unredacted affidavit of Sheetal Jaitly affirmed January 26, 2021 (the “**Unredacted Jaitly Affidavit**”); and
- g) Such further and other relief as this Honorable Court deems just.

THE GROUNDS FOR THIS MOTION ARE:

Background

2. TribalScale is a software engineering and development firm that provides digital product strategy, design, and development services to clients located in Canada and in the United States. TribalScale specializes in creating enterprise software solutions for large, institutional clients.
3. On May 19, 2020, TribalScale filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as

amended; MNP Ltd. (“**MNP**”), was appointed as the proposal trustee in the NOI proceeding (the “**NOI Proceeding**”).

4. On July 31, 2020, the Honourable Justice Gilmore granted an Order converting the NOI Proceeding into a proceeding (the “**CCAA Proceeding**”) under the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36 (the “**CCAA**”). MNP was appointed as TribalScale’s CCAA monitor, and the initial stay period covered until and including October 31, 2020.
5. Following the Initial Order under the CCAA, TribalScale finalized a restructuring support agreement (the “**RSA**”) with its largest secured creditor 1924191 Ontario Inc. (“**192**”).
6. On October 30, 2020, the Honourable Justice Conway granted an Order, among other things, (a) extending the stay period until and including January 31, 2021; and (ii) authorizing TribalScale to enter into the RSA.
7. The RSA contemplated a Transaction (as defined in the RSA) to facilitate TribalScale’s emergence from CCAA protection.
8. The Transaction was to be effected through a plan of compromise and arrangement.
9. Pursuant to an Order granted on November 25, 2020 by the Honourable Justice Koehnen (the “**Meeting Order**”), TribalScale was authorized to hold a meeting of its two affected secured creditors to consider and vote on a resolution to approve a plan of compromise and arrangement.

10. On January 5, 2021, a creditors' meeting was held approve the Plan, which effected the Transaction contemplated by the RSA.
11. The quorum required by the Meeting Order was met and the Chair declared that the Creditors' Meeting was properly constituted. 100% in number and value of secured creditors voted in favour of the Plan.
12. On January 11, 2021, Justice Cavanagh granted an Order (the "**Sanction Order**") sanctioning the Plan and,
 - a) Approving the releases contained in the Plan;
 - b) Adding a Newco, as an Applicant in this CCAA Proceeding; and
 - c) vesting in Newco: (i) all of TribalScale's unsecured liabilities, and (ii) TribalScale's claims against Sirius XM Connected Vehicle Services Inc. ("**SiriusXM**"), which include (among other things) any actions, claims, rights or lawsuits of any nature owing to TribalScale by SiriusXM under the SiriusXM Contract (defined below) (the "**SiriusXM Receivable**").
13. The SiriusXM Receivable captures TribalScale's largest account receivable, being unpaid invoices issued to SiriusXM – numbered 2061, 2076 and 2102 – totalling US\$504,182.77.
14. These invoices were issued by TribalScale under a professional services agreement between TribalScale and SiriusXM dated April 26, 2019 as further particularized through individual statements of work including the statement of work effective November 23, 2019 (the "**SiriusXM Contract**").

15. The pursuit of the SiriusXM Receivable was one of TribalScale's two objectives in commencing the CCAA Proceeding, as stated in the affidavit of Sheetal Jaitly affirmed July 24, 2020. (The other being the implementation of a restructuring transaction with 192, which will be achieved on the Implementation Date.).
16. The Applicants expect the Implementation Date to occur shortly.

Stay Extension

17. The test for an extension of time under CCAA s. 11.02(3) is met where:
 - a) the order sought is appropriate in the circumstances; and
 - b) the Applicant has acted and continues to act in good faith and with due diligence.
18. The current stay period expires on February 1, 2021. An extension of time is necessary to, among other things,
 - a) implement the Plan;
 - b) facilitate Newco's pursuit of the SiriusXM Receivable in this CCAA Proceeding, being the forum that will allow the most expeditious least costly and recovery of the SiriusXM Receivable;
 - c) facilitate the Monitor's distribution of any proceeds from the SiriusXM Receivable; and,
 - d) finalize a litigation funding agreement that will establish a framework for TribalScale's funding of the SiriusXM litigation and the Monitor's oversight of that litigation.

19. Cost-effective and expeditious litigation is always desirable, but especially so in the case at hand where all proceeds recovered from SiriusXM will be paid to the unsecured creditors of TribalScale (now the unsecured creditors of Newco), less the costs incurred to collect. Further, because TribalScale's unsecured liabilities were vested in Newco pursuant to the Plan, and partly on the basis that Newco would be pursuing the SiriusXM Receivable in this CCAA Proceeding for the benefit of unsecured creditors, the Monitor will supervise the SiriusXM litigation and, if Newco is successful, implement a claims process.
20. The SiriusXM Contract established the framework for TribalScale's development of an in-vehicle e-commerce program for SiriusXM (generally, the "**Project**").
21. TribalScale fulfilled its obligations under the SiriusXM Contract in a good, workmanlike manner. The Project was completed and finalized once SiriusXM approved the final deliverables in February of 2020.
22. The Project was an iterative development process, and SiriusXM was required to raise any issues in a timely manner to ensure issues could be fixed in real time. SiriusXM accepted all deliverables completed within each development cycle and SiriusXM did not raise any concerns at any point during the final development cycle.
23. The failure to raise any material concerns with the work product on any of the reporting dates constituted acceptance of the delivered product.
24. TribalScale rendered invoices numbered 2061 and 2076 for services delivered under the Project. Invoice 2061 (US\$277,990.00) was issued on January 31, 2020, and due net 45

days later; invoice 2076 (US\$221,880.00) was issued on February 29, 2020 and due net 45 days later.

25. Invoice 2102 (US\$4,312.77) was issued on April 6, 2020, related to Amazon Web Services chargebacks incurred pursuant to the Project, and was due upon receipt.
26. All unpaid invoices are subject to a 2% monthly financing charge.
27. No objection to the invoices was received during the relevant time frame.
28. Following the commencement of the NOI Proceeding, on May 26, 2020 TribalScale's restructuring counsel wrote to SiriusXM to demand payment of the SiriusXM Receivable.
29. On June 1, 2020, SiriusXM's general counsel responded to TribalScale's counsel and for the first time alleged that it was not required to pay TribalScale as the result of numerous purported deficiencies in the Project deliverables.
30. TribalScale's counsel responded on June 9, 2020 stating that SiriusXM could not now rely on alleged deficiencies to refuse payment, as SiriusXM had not raised any of the issues during the agreed reporting cycle. Nevertheless, SiriusXM refused to make payment.
31. On July 31, 2020 the NOI Proceeding was converted to the CCAA Proceeding. TribalScale's motion materials in support of the CCAA conversion explicitly stated that resolution of the SiriusXM Receivable issue was one of two key objectives of the CCAA Proceeding, and that TribalScale would be bringing a motion within the CCAA Proceeding to recover the SiriusXM Receivable.

32. Following the CCAA conversion motion, TribalScale was focused on developing and implementing a going concern restructuring transaction. However, recovering the SiriusXM Receivable always remained a critical objective to recover proceeds for the benefit of creditors. The October stay extension was granted, in part, on the basis that TribalScale needed to pursue the SiriusXM Receivable in the CCAA Proceeding. Further, the Sanction Order factum stated, among other things:
- a) that the SiriusXM Receivable should be vested in Newco so Newco could “pursue the receivable for the exclusive benefit of the General Unsecured Creditors”; and
 - b) “there is no prejudice to SiriusXM if the SiriusXM Receivable is pursued by Newco”.
33. To date, SiriusXM has not filed a Notice of Appearance nor responded to any motion. SiriusXM has been served with all motion materials, including with a courtesy copy delivered to its Canadian counsel.
34. Shortly after the Sanction Order was granted, counsel for the Applicants served a fresh demand for payment upon SiriusXM, which included a copy of the Sanction Order, requiring payment of the SiriusXM Receivable in full by January 15, 2021 at 5:00 pm EST. A courtesy copy was provided to SiriusXM’s Canadian counsel. SiriusXM did not make payment or respond at all.
35. Newco must therefore commence litigation to recover the SiriusXM Receivable for the exclusive benefit of unsecured creditors, less the costs incurred to collect.

36. The Applicants propose that the stay period be extended until and including June 30, 2021, during which time Newco will bring a motion for an Order directing SiriusXM to pay the SiriusXM receivable in full to Newco.
37. Newco does not have operating expenses. Its only expense will be the professional fees related to recovery of the SiriusXM Receivable. All such expenses will be funded by TribalScale under the Litigation Funding Agreement. Newco will therefore have the liquidity necessary to operate throughout the proposed stay period.
38. A timely, efficient, and inexpensive resolution of SiriusXM Receivable dispute is in the best interests of the only economic stakeholders of Newco – being the former unsecured creditors of TribalScale.
39. Moreover, the Sanction Order contemplates that TribalScale will remain in this CCAA Proceeding until the Plan is implemented.
40. The Monitor supports the proposed stay extension.
41. For the foregoing reasons, the proposed stay extension is appropriate in the circumstances.
42. The Applicants have acted in good faith and with due diligence throughout this CCAA Proceeding and will continue do so throughout the proposed stay period.

The Litigation Funding Agreement Should be Approved

43. The Litigation Funding Agreement:
 - a) is necessary to provide access to justice;

- b) does not diminish or control Newco's right to control the litigation;
- c) does not compromise or impair the lawyer and client relationship;
- d) does not provide any compensation to the funder, other than cost-recovery; and
- e) the funder has undertaken to keep confidential any confidential or privileged information.

Discharge of TribalScale

44. Following the Implementation Date, TribalScale's restructuring will be complete. It will have a new ownership and capital structure, the releases in the Plan will be effective. As such, TribalScale will be ready to make a "fresh start" and will no longer require the protection of the CCAA to continue going concern operations.

Fee Approval

45. The Fourth Report and the fee affidavits appended thereto (the "**Fee Affidavits**") contain detailed information of the fees and disbursements of the Monitor and its counsel to date.
46. The Monitor believes that its fees and disbursements and the fees and disbursements of its counsel, Borden Ladner Gervais LLP ("**BLG**"), are reasonable in the circumstances and have been properly incurred. Further, the Monitor believes that the rates charged by BLG are consistent with the rates charged by law firms practicing in the area of corporate insolvency and restructuring in Toronto.

Sealing

47. The Applicants seek to seal the confidential Motion Record as it contains commercially sensitive information.
48. The Applicants are concerned that if public disclosure of the Litigation Funding Agreement is made, SiriusXM could use the information found therein to Newco's detriment in any proceeding to recover the SiriusXM Receivable.
49. There is no prejudice to the Applicants' stakeholders should the sealing order be granted as drafted, and the proposed sealing is appropriate in the circumstances.

OTHER GROUNDS

50. Rules 1.04, 1.05, 2.03, 3.02, 37 and 39 of the *Rules of Civil Procedure*, RSO 1990, Reg 194.
51. The provisions of the CCAA, including sections 11 and 11.02.
52. The inherent and equitable jurisdiction of this Honourable Court.
53. Such further and other grounds as counsel may advise and this Honorable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED ON THE HEARING OF THE MOTION:

54. The Affidavit of Sheetal Jaitly, affirmed July 24, 2020.
55. The Affidavit of Sheetal Jaitly, affirmed October 27, 2020.

56. The Affidavit of Sheetal Jaitly, affirmed January 26, 2021.
57. The Fourth Report of the Monitor, to be filed.
58. The Fee Affidavits.
59. Such further and other evidence as counsel may advise and this Honourable Court may permit.

January 26, 2021

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TO: **THE SERVICE LIST**

Schedule “A”
Conference Details to join Motion via Zoom

Join Zoom Meeting

<https://zoom.us/j/99028805466?pwd=WEV5ZlRncGxNRGk3eXhCN0R2ODY0UT09>

Meeting ID: 990 2880 5466

Passcode: 749651

One tap mobile

+12042727920,,99028805466#,,,,,0#,,749651# Canada

+14388097799,,99028805466#,,,,,0#,,749651# Canada

Dial by your location

+1 204 272 7920 Canada

+1 438 809 7799 Canada

+1 587 328 1099 Canada

+1 647 374 4685 Canada

+1 647 558 0588 Canada

+1 778 907 2071 Canada

Meeting ID: 990 2880 5466

Passcode: 749651

Find your local number: <https://zoom.us/u/acse6kOK>

TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **TRIBALSCALE INC. AND 2800741
ONTARIO INC.**

Applicants

AFFIDAVIT OF SHEETAL JAITLEY
(Affirmed January 26, 2021)

I, **SHEETAL JAITLEY**, of the City of Toronto, in the province of Ontario, **MAKE OATH
AND SAY:**

1. I am the Chief Executive Officer and sole director of TribalScale Inc. ("**TribalScale**"). 2800741 Ontario Inc. ("**Newco**", and together with TribalScale, an "**Applicant**") is a wholly-owned subsidiary of TribalScale. I am responsible for all day-to-day operations of the Applicants. Accordingly, I have knowledge of the matters set out below. Where I have relied on information from others, I state the source of such information and believe it to be true.

2. TribalScale is a software engineering and development firm that provides digital product strategy, design, and development services to clients located in Canada and in the United States. TribalScale specializes in creating enterprise software solutions for large, institutional clients. Examples of past work include a project with the PGA Tour to develop voice user interface-based

applications to engage fans through Google Assistant and Amazon Alexa, as well as a project with iHeartRadio to develop an application for the Amazon FireTV service.

3. Newco is an entity incorporated pursuant to TribalScale's plan of compromise and arrangement dated January 4, 2021 (the "**Plan**"). In accordance with the Plan and through the Sanction Order (defined below), TribalScale transferred to Newco (i) all of TribalScale's unsecured liabilities, and (ii) the "**SiriusXM Receivable**": TribalScale's claims against Sirius XM Connected Vehicle Services Inc. ("**SiriusXM**"), including any actions, claims, rights or lawsuits of any nature owing to TribalScale by SiriusXM under the professional services agreement between TribalScale and SiriusXM dated April 26, 2019, as further particularized through individual statements of work including the statement of work effective November 23, 2019 (the "**SiriusXM Contract**").

4. The reverse vesting transaction structure described in the Plan was designed to facilitate TribalScale's exit from CCAA protection and permit the business to continue as a going concern.

5. Capitalized but undefined terms have the meaning given to them in my affidavit affirmed July 24, 2020 (the "**July Affidavit**") included in the motion record at **Tab 3**.

6. The background to this CCAA Proceeding and the SiriusXM Receivable can be found in the July Affidavit.

7. On January 11, 2021, the Honourable Justice Cavanagh granted an Order (the "**Sanction Order**");

- (a) sanctioning the Plan;
- (b) approving the releases contained in the Plan;

- (c) adding a Newco as an Applicant in this CCAA Proceeding; and
 - (d) effecting the reverse vesting of TribalScale's unsecured liabilities and the right to the SiriusXM Receivable in Newco.
8. This affidavit is sworn in support of TribalScale's motion to:
- (a) extend the Stay Period up to and including June 30, 2021;
 - (b) Discharge TribalScale from this CCAA Proceeding;
 - (c) Approve the Third and Fourth Reports of MNP Ltd., in its capacity as court appointed monitor (the "**Monitor**") of the Applicants, and the activities as set out therein; and
 - (d) Approve the fees of the Monitor and its counsel.

I. EXTENSION OF THE STAY PERIOD

A. Pursuit of the SiriusXM Receivable and Litigation Funding Agreement

9. The background to the SiriusXM Receivable issue can be found at paragraphs 58-67 of the July Affidavit.

10. As I stated in the July Affidavit, resolving the SiriusXM Receivable issue was one of TribalScale's main goals in commencing this CCAA Proceeding. Now that TribalScale has achieved its main goal of developing and implementing a going concern restructuring transaction, recovering the SiriusXM Receivable is a critical objective for the benefit of Newco's remaining creditors.

11. Shortly after the Sanction Order was issued, Pat Corney, legal counsel to TribalScale, wrote to SiriusXM to demand payment of the Sirius XM Receivable by 5:00pm EST. No response was received. A copy of Mr. Corney's January 13, 2021 letter is appended hereto as **Exhibit "A"**.

12. If the requested stay extension is granted, Newco intends to bring a motion (the "**SiriusXM Motion**") as soon as practicable for an Order directing SiriusXM to pay the SiriusXM Receivable to Newco.

13. Any funds collected from SiriusXM in respect of the SiriusXM Receivable will be distributed to unsecured creditors of Newco, less the costs associated with pursuing the claim. Such creditors were formerly the unsecured creditors of TribalScale who now have claims against Newco pursuant to the reverse vesting transaction in the Plan.

14. The cost of SiriusXM Motion will be entirely funded by TribalScale, pursuant to a funding agreement ("**Litigation Funding Agreement**") between TribalScale and Newco. The Litigation Funding Agreement is appended here as **Exhibit "B"**.

15. Under the Litigation Funding Agreement, the Monitor will supervise Newco's conduct of the SiriusXM Motion.

16. The costs associated with the SiriusXM Motion will be Newco's only expenses. The Litigation Funding Agreement ensures that Newco has sufficient liquidity to operate throughout the proposed stay period.

17. No creditors are expected to suffer material prejudice because of the stay extension or the Litigation Funding Agreement. In fact, if the stay period is not extended, and the Litigation Funding Agreement is not approved, I believe that the unsecured creditors of Newco are unlikely to obtain any

meaningful recovery. The pursuit of the SiriusXM Receivable outside of this CCAA Proceeding will likely be expensive and time-consuming and would reduce the proceeds available for distribution to creditors.

18. Conversely, Newco's unsecured creditors are likely to recover a materially higher amount if the SiriusXM Motion is heard on an expedited basis in this CCAA Proceeding (and if Newco is successful).

19. The Applicant is acting in good faith and with due diligence and will continue to do so during the proposed extension of the stay period through June 30, 2021.

II. SEALING

20. The Applicant requests that the Litigation Funding Agreement and the unredacted version of this Affidavit filed with the Court on a confidential basis be sealed pending further order of this Court. The Litigation Funding Agreement contains commercially sensitive information. Among other things, the Litigation Funding Agreement details the anticipated terms of the funding for the SiriusXM Motion, and any further steps to collect the SiriusXM Receivable.

21. The Applicant does not believe that any stakeholder will be prejudiced if the information is sealed or redacted. Keeping this information sealed pending further Order of the Court is beneficial to the resolution of the SiriusXM Motion because it will prevent the possibility of SiriusXM using the information for tactical purposes.

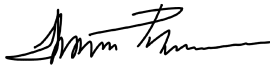
III. DISCHARGE OF TRIBALSCALE FROM THIS CCAA PROCEEDING

22. I anticipate that the Plan will be implemented prior to the advance of the within motion. A copy of the Plan is appended hereto as **Exhibit "C"**.

23. A copy of the Monitor's Implementation Date Certificate (as defined in the Sanction Order) will be filed with the Court in advance of the within motion.

24. The restructuring of TribalScale is now be complete. It has new ownership and capital structure, and the releases in the Plan are effective. As such, TribalScale is ready to make a "fresh start" and will no longer require the protection of the CCAA to continue going concern operations.

AFFIRMED before me by video conference at the city of Toronto in the Province of Ontario this 26th day of January 2021:



A Commissioner for Taking Affidavits

Name: Shaun Parsons



SHEETAL JAITLEY

THIS IS **EXHIBIT “A”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 26th DAY OF JANUARY 2021



A COMMISSIONER FOR TAKING AFFIDAVITS

January 13, 2021

SENT BY ELECTRONIC MAIL

Sirius XM Connected Vehicle Services
8550 Freeport Parkway
Irving, Texas 75063
United States of America

Attention: Renée Kingsley

Dear Ms. Kingsley

RE: TRIBALSCALE INC. PROFESSIONAL SERVICES AGREEMENT

We write further to our letters dated May 26, 2020 and June 9, 2020. Capitalized but undefined terms used below have the meaning given to them in these letters.

As you know, on July 31, 2020, the Honourable Justice Gilmore granted an order (the “**Initial Order**”) granting TribalScale protection under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36 (the “**CCAA**”).

On January 11, 2021, the CCAA Court issued an order (the “**Sanction Order**”), on notice to SiriusXM, stating:

32. THIS COURT ORDERS that on the Implementation Date, all rights and benefits of TribalScale relating to a professional services agreement between TribalScale and Sirius XM Connected Vehicle Services Inc. (“**SiriusXM**”) dated April 26, 2019 as further particularized through individual statements of work including the statement of work effective November 23, 2019 (the “**SiriusXM Contract**”) are hereby vested in Newco, including without limitation, (i) TribalScale’s right to receive interest, penalties and fees, (ii) any actions, claims, rights or lawsuits of any nature whatsoever, whether against SiriusXM or any other party, arising out of or in connection with SiriusXM Contract (collectively, the “**Claims**”), (iii) all cash, securities, instruments and other property which may be paid or issued by SiriusXM under the SiriusXM Contract or in satisfaction of the Claims, and (iv) all proceeds of the foregoing. For greater clarity, Newco is hereby empowered to pursue and prosecute all claims available to TribalScale against SiriusXM and its affiliates.

A copy of the Sanction Order is appended here as Schedule “A”.



Pursuant to the Sanction Order, NewCo has been added as an Applicant in these CCAA proceedings.

SiriusXM continues to owe payment of **US\$504,182.77** under the SiriusXM Contract as particularized in invoice numbers 2061, 2076, and 2102 (the “**Outstanding Fees**”). Pursuant to the Initial Order, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the CCAA Applicants including but not limited to the payment of amounts due under contract, except with the written consent of the CCAA Applicants and the Monitor, or leave of the Court.

A copy of the Initial Order is appended here as Schedule “B”.

The Outstanding Fees are now nine months past due. If the Outstanding Fees are not paid to Newco by **5:00pm EST on January 15, 2021**, Newco will bring a motion in the CCAA court to compel payment under paragraph 19 of the Initial Order and will seek its full indemnity costs.

I look forward to hearing from you to arrange payment.

Yours very truly,

WEISZ FELL KOUR LLP

A handwritten signature in blue ink that reads 'patrick corney' in a cursive, lowercase style.

Pat Corney

Encl.

cc. Sharon Kour, Weisz Fell Kour LLP, skour@wfkllaw.ca
Caitlin Fell, Weisz Fell Kour LLP, cfell@wfkllaw.ca
Alex MacFarlane, Borden Ladner Gervais LLP, AMacfarlane@blg.com
Sheldon Title, MNP Ltd. Sheldon.Title@mnp.ca



Schedule “A”
Sanction Order

WFK:00026148.4

Court File No. CV-20-00645116-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**



THE HONOURABLE
JUSTICE CAVANAGH

)
)
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MONDAY, THE 11TH
DAY OF JANUARY, 2021

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF TRIBALSCALE INC.**

Applicant

SANCTION ORDER

THIS MOTION, made by TribalScale Inc. ("**TribalScale**" or the "**Applicant**") for an order pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), among other things, sanctioning the Amended Plan of Compromise and Arrangement dated January 4, 2021 (as amended, varied or supplemented from time to time in accordance with the terms thereof, and together with all schedules thereto, the "**Plan**"), which Plan is attached as **Schedule "A"** hereto; and granting related relief.

ON READING the Notice of Motion, the Affidavit of Sheetal Jaitly sworn January 6, 2021, the Third Report of MNP Inc. in its capacity as monitor of the Applicant (the "**Monitor**"), and the Second Report of the Monitor; and on hearing the submissions of respective counsel for the Applicant, the Monitor, and such other counsel as were present, and on being advised that the Service List was served with the Motion Record herein:

DEFINED TERMS

1. **THIS COURT ORDERS** that any capitalized terms not otherwise defined in this Order shall have the meanings ascribed to such terms in the Plan.

SERVICE, NOTICE AND MEETINGS

2. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and that service thereof upon any interested party other than the persons served with the Motion Record is hereby dispensed with.
3. **THIS COURT ORDERS** that there has been good and sufficient notice, service and delivery of the Voting Materials (as defined in the Meeting Order granted by this Court on November 25, 2020 (the “**Meeting Order**”)), the Meeting Order and the Plan to all Persons upon which notice, service and delivery were required.
4. **THIS COURT ORDERS** that the Creditors’ Meeting was duly called, convened, held and conducted, all in conformity with the CCAA and the Orders of this Court made in the CCAA Proceedings, including, without limitation, the Meeting Order.

SANCTION OF THE PLAN

5. **THIS COURT ORDERS** that the Plan, in the form appended here as **Schedule “A”**, is accepted for filing and replaces the plan of compromise and arrangement appended to the Meeting Order.

6. **THIS COURT ORDERS** that:

- (a) the Plan has been approved by the Required Majorities of Affected Secured Creditors as required by the Meeting Order, and in conformity with the CCAA;
- (b) the Applicant has complied with the provisions of the CCAA and the Orders of the Court made in the CCAA Proceedings in all respects;
- (c) the Court is satisfied that the Applicant has not done or purported to do anything that is not authorized by the CCAA; and
- (d) the Applicant has acted in good faith and with due diligence, and the Plan and the transactions, terms and conditions contemplated therein are fair and reasonable.

7. **THIS COURT ORDERS** that the Plan and all associated steps, compromises, transactions, arrangements, releases contemplated therein are hereby sanctioned and approved pursuant to Section 6 of the CCAA.

PLAN IMPLEMENTATION

8. **THIS COURT ORDERS** that each of the Applicant, Newco, their respective directors and officers, and the Monitor is authorized and directed to take all steps and actions (including, without limitation, the Implementation Date Transactions), and to do all things, necessary or appropriate to implement the Plan in accordance with its terms and to enter into, execute, deliver, complete, implement and consummate all of the steps, transactions, distributions, disbursements, payments, deliveries, allocations, instruments and agreements contemplated pursuant to the Plan, and such steps and actions are hereby authorized, ratified and approved. None of the Applicant, Newco, or their respective directors and officers, or the Monitor shall incur any liability as a result of acting in accordance with the

terms of the Plan and this Order, other than any liability arising out of or in connection with the gross negligence or wilful misconduct of such parties.

9. **THIS COURT ORDERS** that the Plan and all associated steps, compromises, transactions, arrangements, releases and reorganizations effected thereby (including, without limitation, the Implementation Date Transactions) are hereby approved, shall be deemed to be implemented without the need for any corporate formality and shall be binding and effective as of the Effective Time in accordance with the terms of the Plan or at such other time, times or manner as may be set forth in the Plan in the sequence provided therein, and shall enure to the benefit of and be binding and effective upon the Applicant, Newco, the Affected Secured Creditors, the Released Parties, and all other Persons and parties named or referred to in, affected by, or subject to the Plan.
10. **THIS COURT ORDERS** that: (i) the Applicants and the Monitor, and any other Person required to make any distributions, deliveries or allocations or take any steps or actions related thereto pursuant to the Plan are hereby authorized and directed to complete such distributions, deliveries or allocations and to take any such related steps or actions, as the case may be, in accordance with the terms of the Plan, and such distributions, deliveries and allocations, and steps and actions related thereto, are hereby approved; and (ii) such distributions, deliveries or allocations shall be free and clear of all claims, rights and interests of any Person, including, without limitation, any super-priority CCAA charges.
11. **THIS COURT ORDERS** that upon delivery to the Monitor of written notice by the Applicant and the Supporting Creditor of the fulfilment or waiver of the conditions precedent to implementation of the Plan, the Monitor shall deliver to the Applicant a certificate signed by the Monitor confirming that all of the conditions precedent set out in

Article 6 of the Plan have been satisfied or waived, as applicable, in accordance with paragraph 7.3 of the Plan, and that the Implementation Date has occurred and the Plan is effective in accordance with its terms and the terms of this Order (the “**Monitor’s Implementation Date Certificate**”), a form of which is appended here as **Schedule “B”**. The Monitor is hereby directed to file the Monitor’s Implementation Date Certificate with the Court as soon as reasonably practicable on or forthwith following the Implementation Date after delivery thereof and shall post a copy of same, once filed, on the Website and provide a copy to the Service List.

12. **THIS COURT ORDERS** that the form of Monitor’s Implementation Date Certificate is hereby approved.
13. **THIS COURT ORDERS** that (i) the existing shareholder rights agreement among TribalScale and all of the shareholders of TribalScale dated December 8, 2015, as amended, (ii) the Right of First Refusal and Co-Sale Agreement among TribalScale and all of the shareholders of TribalScale dated December 8, 2015, and (iii) the Voting Agreement among TribalScale and all of the shareholders of TribalScale dated December 8, 2015, shall be deemed to be terminated.

COMPROMISE OF CLAIMS AND EFFECT OF PLAN

14. **THIS COURT ORDERS** that, pursuant to and in accordance with the terms of the Plan, on the Implementation Date, all Released Claims shall be fully, finally, irrevocably and forever compromised, discharged and released with prejudice, and the ability of any Person to proceed against the Released Parties in respect of or relating to any such Affected Claims shall be and shall be deemed forever discharged, extinguished, released and restrained, and all proceedings with respect to, in connection with or relating to such Released Claims shall

permanently be stayed against the Released Parties, subject only to the right of Affected Secured Creditors to receive the distributions and deliveries pursuant to the Plan and this Order in respect of their Proven Claims, in the manner and to the extent provided for in the Plan. For the avoidance of doubt, the terms “distributions” and “deliveries” shall include all elements of the transactions contemplated in the Plan and this Order to be issued or delivered to an Affected Secured Creditor including the New Senior Secured Note and General Security Agreement.

15. **THIS COURT ORDERS** that the determination of Proven Claims shall be final and binding on the Applicant and all Affected Secured Creditors.
16. **THIS COURT ORDERS** that nothing in the Plan extends to or shall be interpreted as extending, amending, or giving any rights to any Person in respect of Claims that have been barred or extinguished.
17. **THIS COURT ORDERS** that each Person named or referred to in, or subject to, the Plan shall be and is hereby deemed to have consented and agreed to all of the provisions in the Plan, in its entirety, and each Person named or referred to in, or subject to, the Plan shall be and is hereby deemed to have executed and delivered to the Applicant all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety.
18. **THIS COURT ORDERS AND DECLARES** that all distributions or payments to Affected Secured Creditors under the Plan are for the account of the Applicant and the fulfillment of its obligations under the Plan.
19. **THIS COURT ORDERS** that sections 95 to 101 of the BIA and any other federal or provincial law relating to preferences, fraudulent conveyances or transfers at undervalue,

shall not apply to the Plan or to any transactions, distributions or settlement payments implemented pursuant to the Plan.

20. **THIS COURT ORDERS AND DECLARES** that the Applicant shall be authorized, in connection with the making of any payment or distribution, and in connection with the taking of any step or transaction or performance of any function under or in connection with the Plan, to apply to any Governmental Authority for any consent, authorization, certificate or approval in connection therewith.
21. **THIS COURT ORDERS AND DECLARES** that any distributions, disbursements or payments made under the Plan or this Order shall not constitute a “distribution” by any person for the purposes of any tax statute or regulation, and the Applicant, in making any such distributions, disbursements or payments, as applicable, is merely a disbursing agent under the Plan and is not exercising any discretion in making payments under the Plan and no person is “distributing” such funds for the purpose of any tax statute or regulation, and the Applicant and any other person shall not incur any liability under any tax statute or regulation in respect of distributions, disbursements or payments made by it and the Applicant and any other person is hereby forever released, remised and discharged from any claims against it under or pursuant to any tax statute or regulation or otherwise at law, arising in respect of or as a result of distributions, disbursements or payments made by it in accordance with the Plan and this Order and any claims of this nature are hereby forever barred.

RELEASES

22. **THIS COURT ORDERS AND DECLARES** that the compromises and releases set out in Article 10 of the Plan are approved and shall be binding and effective as at the Implementation Date, in accordance with the Plan.
23. **THIS COURT ORDERS** that from and after the Implementation Date any and all Persons shall be and are hereby forever barred, estopped, stayed and enjoined from commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, and including without limitation, administrative: hearings and orders, declarations or assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with against any Released Party in respect of all Claims that are released pursuant to paragraph 22 of this Order and Article 10 of the Plan or discharged, compromised or terminated pursuant to the Plan.

THE MONITOR

24. **THIS COURT ORDERS** that in addition to its prescribed rights and obligations under the CCAA and the Orders of the Court made in these CCAA Proceedings, the Monitor is granted the powers, duties and protections contemplated by and required under the Plan and that the Monitor be and is hereby authorized, entitled and empowered to perform its duties and fulfil its obligations under the Plan to facilitate the implementation thereof, including without limitation:
- (a) to take all such actions to pursue any outstanding accounts receivable owing to any of the Applicant and/or Newco, or to assist the Applicant and/or Newco with respect thereto;

- (b) to act, if required, as trustee in bankruptcy, liquidator, receiver or a similar official of the Applicant; and
 - (c) apply to this Court for any orders necessary or advisable to carry out its powers and obligations under any other Order granted by this Court including for advice and directions with respect to any matter arising from or under the Plan.
25. **THIS COURT ORDERS** that, without limiting the provisions of the Initial Order or the provisions of any other Order granted in the CCAA Proceeding, including this Order, the Applicant shall remain in possession and control of the Property (as defined in the Initial Order) and that the Monitor shall not take possession or be deemed to be in possession and/or control of the Property.
26. **THIS COURT ORDERS AND DECLARES** that the Monitor shall be authorized, in connection with the taking of any step or transaction or performance of any function under or in connection with the Plan, to apply to any Governmental Authority for any consent, authorization, certificate or approval in connection therewith.
27. **THIS COURT ORDERS AND DECLARES** that: (i) in carrying out the terms of this Order and the Plan, the Monitor shall have all the protections given to it by the CCAA, the Initial Order, and as an officer of the Court, including the Stay of Proceedings in its favour; (ii) the Monitor shall incur no liability or obligation as a result of carrying out the provisions of this Order and/or the Plan, other than any liability arising out of or in connection with the gross negligence or wilful misconduct of the Monitor; (iii) the Monitor shall be entitled to rely on the books and records of the Applicant and any information provided by the Applicant without independent investigation; and (iv) the Monitor shall not be liable for

any claims or damages resulting from any errors or omissions in such books, records or information.

28. **THIS COURT ORDERS AND DECLARES** that in no circumstance will the Monitor have any liability for any of the Applicant's tax liabilities regardless of how or when such liability may have arisen.
29. **THIS COURT ORDERS** that the Monitor is hereby directed to post a copy of the Monitor's Implementation Date Certificate, once filed, on the Website and provide a copy to the Service List.

ADDITION OF NEWCO AS CCAA APPLICANT

30. **THIS COURT ORDERS** that,
 - (a) Newco is a company to which the CCAA applies;
 - (b) Newco shall be an Applicant in these CCAA proceedings and any reference in any Order of this Court in respect of these CCAA proceedings to an "Applicant" shall refer to Newco, *mutatis mutandis*; and
 - (c) The full legal name of Newco, being 2800741 Ontario Inc., shall be added to the title of these proceedings after TribalScale, and any document filed thereafter in these proceedings shall be filed using the revised title of proceedings.

REVERSE VESTING

31. **THIS COURT ORDERS** that on the Implementation Date, all Claims of General Unsecured Creditors shall vest absolutely and exclusively in Newco, such that the these Claims shall become obligations of Newco and shall no longer be obligations of TribalScale, and the Applicant and all of its assets, licenses, undertakings and properties of

every nature and kind whatsoever and wherever situate (the “**Applicant’s Property**”) shall be and are hereby forever released and discharged from such Claims and all related Claims and all encumbrances affecting or relating to the Applicant’s Property are hereby expunged and discharged as against the Applicant’s Property.

32. **THIS COURT ORDERS** that on the Implementation Date, all rights and benefits of TribalScale relating to a professional services agreement between TribalScale and Sirius XM Connected Vehicle Services Inc. (“**SiriusXM**”) dated April 26, 2019 as further particularized through individual statements of work including the statement of work effective November 23, 2019 (the “**SiriusXM Contract**”) are hereby vested in Newco, including without limitation, (i) TribalScale’s right to receive interest, penalties and fees, (ii) any actions, claims, rights or lawsuits of any nature whatsoever, whether against SiriusXM or any other party, arising out of or in connection with SiriusXM Contract (collectively, the “**Claims**”), (iii) all cash, securities, instruments and other property which may be paid or issued by SiriusXM under the SiriusXM Contract or in satisfaction of the Claims, and (iv) all proceeds of the foregoing. For greater clarity, Newco is hereby empowered to pursue and prosecute all claims available to TribalScale against SiriusXM and its affiliates.

CONTRACTS

33. **THIS COURT ORDERS** that subject to the performance by the Applicant of its obligations under the Plan, all contracts, leases, agreements and other arrangements to which the Applicants, or any of them, are a party and that have not been terminated or disclaimed pursuant to the applicable paragraph of the Initial Order and related provision of the CCAA will be and remain in full force and effect as of the Effective Time, and no

Person who is a party to any such arrangement may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such arrangement and no automatic termination will have any validity or effect, by reason of:

- (a) any event that occurred on or prior to the Implementation Date and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of the Applicant);
- (b) the insolvency of the Applicant or the fact that the Applicant sought or obtained relief under the CCAA;
- (c) any steps, compromises, releases, discharges, cancellations, transactions, arrangements or reorganizations effected pursuant to the Plan or any action taken or transaction effected pursuant to the Plan; or (d) any change of control of the Applicant arising from the implementation of the Plan; or
- (d) any change of control of the Applicant arising from the implementation of the Plan.

GENERAL

- 34. **THIS COURT ORDERS** that the Applicant, Newco, and the Monitor may apply to this Court from time to time for advice and direction with respect to any matter arising from or under the Plan or this Order.
- 35. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories of Canada and abroad as against all persons and parties against whom it may otherwise be enforced.

36. **THIS COURT ORDERS** that the Applicant and/or Newco (in the sole discretion of either) are hereby authorized to seek an order of any court of competent jurisdiction to recognize the Plan and this Order, to confirm the Plan and this Order as binding and effective in any appropriate foreign jurisdiction, and to assist the Applicant, Newco, the Monitor and their respective agents in carrying out the terms of the Plan and this Order.
37. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court or any judicial, regulatory or administrative body having jurisdiction in Canada, the United States, or in any other foreign jurisdiction, to recognize and give effect to the Plan and this Order, to confirm the Plan and this Order as binding and effective in any appropriate foreign jurisdiction, and to assist the Applicant, Newco, the Monitor and their respective agents in carrying out the terms of the Plan and this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.
38. **THIS COURT ORDERS** that this Order is effective from the date it is made without any need for entry and filing.

Peter Cavanagh Digitally signed by Peter Cavanagh
Date: 2021.01.11 10:51:06 -05'00'

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

JAN 11 2021

PER / PAR:



SCHEDULE "A"

Amended Plan of Compromise and Arrangement of the Applicant, Tribalscale Inc.

Court File No. CV-20-00645116-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, RSC 1985, c C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF TRIBALSCALE INC. (the "**Applicant**")

**AMENDED PLAN OF COMPROMISE AND ARRANGEMENT
OF THE APPLICANT, TRIBALSCALE INC.,
PURSUANT TO THE *COMPANIES' CREDITORS ARRANGEMENT ACT***

January 4, 2021

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AMENDED PLAN OF COMPROMISE AND ARRANGEMENT

RECITALS

WHEREAS TribalScale Inc. (the “**Applicant**” or “**TribalScale**”) is a debtor company pursuant to the *Companies’ Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the “**CCAA**”);

AND WHEREAS, on July 31, 2020, the Honourable Madam Justice Gilmore of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted an Initial Order pursuant to the provisions of the CCAA and appointed MNP Ltd. as the monitor in these proceedings (the “**Monitor**”);

AND WHEREAS on October 30, 2020, the Court approved a Restructuring Support Agreement between the Applicant and its senior secured creditor, 1924191 Ontario Inc. (“**192**”), which was executed on November 3, 2020 (the “**RSA**”).

AND WHEREAS, on November 25, 2020, the Applicant obtained a Meeting Order (the “**Meeting Order**”) pursuant to which, among other things, the Applicant was authorized to file the Plan (as defined in Schedule “A” hereto) and to convene a meeting of Affected Secured Creditors to consider and vote on the Plan.

AND WHEREAS the Meeting Order states that the Applicant may effect a Plan Modification (as defined in the Meeting Order) prior to or at the Creditors’ Meeting (as defined herein), in which case any such Plan Modification will, for all purposes, be and be deemed to form part of and be incorporated into the Plan.

AND WHEREAS the purpose of this Plan is to facilitate the continuation of the business of the Applicant as a going concern, to address certain liabilities of the Applicant, and to effect a recapitalization transaction pursuant to and in accordance with the terms of the RSA on an expedited basis in order to provide a stronger financial foundation for the Applicant going forward, as well as additional liquidity to allow the Applicant to continue to work towards its operational and financial goals from and after the Implementation Date (as defined in Schedule “A”) of the Plan;

NOW THEREFORE the Applicant hereby proposes and presents this amended Plan pursuant to and in accordance with the provisions of the CCAA.

ARTICLE 1 - INTERPRETATION

1.1 Certain Rules of Interpretation

For the purposes of this Plan:

- (a) In this Plan and the recitals herein, unless otherwise stated or the subject matter or context otherwise requires, all terms defined herein have their meanings ascribed thereto on **Schedule “A”**;

- (b) Any reference in this Plan to a contract, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means such document shall be substantially in such form or substantially on such terms and conditions;
- (c) Unless otherwise expressly provided herein, any reference in this Plan to an instrument, agreement or an Order or an existing document or exhibit filed or to be filed means such instrument, agreement, Order, document or exhibit as it may have been or may be amended, modified, or supplemented in accordance with its terms;
- (d) The division of this Plan into Articles and Sections is for convenience of reference only and does not affect the construction or interpretation of this Plan, nor are the descriptive headings of Articles and Sections intended as complete or accurate descriptions of the content thereof;
- (e) The use of words in the singular or plural, or with a particular gender, including a definition, shall not limit the scope or exclude the application of any provision of this Plan to such Person (or Persons) or circumstances as the context otherwise permits;
- (f) The words “includes” and “including” and similar terms of inclusion shall not, unless expressly modified by the words “only” or “solely”, be construed as terms of limitation, but rather shall mean “includes but is not limited to” and “including but not limited to”, so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;
- (g) Unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean local time in Toronto, Ontario and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day;
- (h) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends;
- (i) Unless otherwise provided, any reference to a statute or other enactment of parliament, a legislature or other Governmental Entity includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation;
- (j) References to a specific Recital, Article, or Section shall, unless something in the subject matter or context is inconsistent therewith, be construed as references to that specific Recital, Article or Section of this Plan, whereas the terms “this Plan”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions shall be deemed to refer generally to this Plan and not to any particular Recital, Article, Section or other portion of this Plan and include any documents supplemental hereto; and

(k) The word “or” is not exclusive.

1.2 Governing Law

This Plan shall be governed by and construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein. All questions as to the interpretation or application of this Plan and all proceedings taken in connection with this Plan and its provisions shall be subject to the jurisdiction of the Court.

1.3 Currency

Unless otherwise stated, all references in this Plan to sums of money are expressed in, and all payments provided for herein shall be made in, Canadian dollars.

1.4 Date for Any Action

If the date on which any action is required to be taken hereunder by a Person is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.5 Time

Time shall be of the essence in this Plan.

ARTICLE 2 - PURPOSE AND EFFECT OF THIS PLAN

2.1 Purpose

The purpose of this Plan is to effect a restructuring of the secured indebtedness of the Applicant with the expectation that Persons who have an economic interest in the Applicant, when considered as a whole, will derive a greater benefit from the implementation of this Plan than would result from a bankruptcy of the Applicant.

2.2 Effectiveness

Subject to the satisfaction, completion or waiver of the conditions precedent set out herein, this Plan will become effective in the sequence described in **ARTICLE 7** below from and after the Implementation Date and on the Implementation Date each Affected Secured Claim will be fully and finally compromised, released, settled and discharged under the Plan. The Plan shall be binding on and enure to the benefit of the Applicant, the Affected Secured Creditors, all Existing Equity Holders, all holders of Equity Claims, the Released Parties, and all other Persons as provided for herein, or subject to, this Plan and their respective successors and assigns and their respective heirs, executors, administrators and other legal representatives, successors and assigns.

2.3 Persons Not Affected

This Plan does not affect Unaffected Creditors to the extent of their Unaffected Claims. Nothing in this Plan shall affect the Applicant's rights and defences, both legal and equitable, with respect to any Unaffected Claims, including, but not limited to, all rights with respect to legal and equitable defences or entitlements to set-offs or recoupments against such Unaffected Claims. Nothing herein shall constitute a waiver of any rights of any of the Applicants to dispute the quantum or validity of an Unaffected Claim.

2.4 Corporate Approvals

The execution, delivery, implementation, and consummation of all matters contemplated under this Plan involving corporate action of the Applicant, Newco, 192, BDC, Scotiabank or any other entity subject to this Plan, including the steps outlined in Section 7.1 of this Plan, will be authorized and approved under this Plan and by the Court as part of the Sanction Order in all respects and for all purposes without any requirement of further action by any Person.

ARTICLE 3 - CLASSIFICATION, VOTING CLAIMS AND RELATED MATTERS

3.1 Classes

For the purposes of considering, voting on, and receiving distributions under this Plan, the Affected Secured Creditors shall constitute two classes, as follows:

- (a) one class of Creditors consisting of 192 (the "**Converting Secured Creditor Class**"); and
- (b) one class of Creditors consisting of BDC (the "**Paid-Out Secured Creditor Class**").

3.2 Guarantees

No Person who has a Claim under a guarantee in respect of any Claim which is compromised or otherwise dealt with under the Plan (a "**Principal Claim**") or who has any right to or claim over in respect of or to be subrogated to the rights of any Person in respect of a Principal Claim, shall: (a) be entitled to any greater rights as against the Applicant than the Person holding the Principal Claim; (b) be entitled to vote on this Plan to the extent that the Person holding the Principal Claim is voting on this Plan; or (c) be entitled to receive any distribution under this Plan to the extent that the Person holding the Principal Claim is receiving a distribution.

3.3 Claims of Affected Secured Creditors

Except as otherwise provided in the Meeting Order, Affected Secured Creditors shall be entitled to vote their Proven Claims at the Creditors' Meeting in respect of this Plan and

shall be entitled to receive distributions on account of their Proven Claims as provided under and pursuant to this Plan.

3.4 Creditors' Meeting

- (a) The Creditors' Meeting shall be held in accordance with this Plan, the Meeting Order, and any further Order in the CCAA Proceedings.
- (b) If this Plan is approved by the Required Majorities in each voting class, then this Plan shall be deemed to have been agreed to, accepted and approved by the Affected Secured Creditors and shall be binding upon all Affected Secured Creditors immediately upon the delivery of the Monitor's Certificate.

3.5 Existing Equity Holders and Holders of Equity Claims

Existing Equity Holders and holders of Equity Claims shall not be entitled to attend or vote in respect of their Existing Shares, Existing Share Options or Equity Claims any meeting to consider and approve this Plan and shall not receive any distribution under the Plan on account of their Existing Shares, Existing Share Options or Equity Claims.

3.6 Crown Claims

All federal and provincial government claims of the kind described in subsection 6(3) of the CCAA that were outstanding at the Filing Date shall be paid in full within six months after the Sanction Order, as required by subsection 6(3) of the CCAA.

3.7 Payments to Employees

If not already paid, then immediately after the date of the Sanction Order, the Applicant will pay in full all employee-related payments required by subsection 6(5) of the CCAA.

3.8 Determination of Affected Secured Claims

For the purposes of rights, entitlements and distributions under this Plan, the amount of an Affected Secured Claim shall be determined on the basis of the principal amount outstanding as of the Filing Date plus any accrued interest up to the Implementation Date.

ARTICLE 4 - TREATMENT OF CLAIMS

4.1 Treatment of Converting Secured Creditor Class

- (a) On the Implementation Date and in accordance with the steps and sequence set forth in this Plan, 192 shall be entitled to receive in exchange for all of its right, title and interest in and to the Affected Secured Claim, a distribution from the Applicant of:
 - (i) 8,990,000 Voting Common Shares representing eighty-nine and nine tenths percent (89.9%) of the total number of Voting Common Shares that will be issued and outstanding immediately following the completion of the steps outlined in Section 7.1 of the Plan;
 - (ii) 732,000 Preferred Shares representing one hundred percent (100%) of the total number of Preferred Shares that will be issued and outstanding immediately following the completion of the steps outlines in Section 7.1 of the Plan; and
 - (iii) the New Senior Secured Note and the General Security Agreement.

4.2 Treatment of the Paid-Out Secured Creditor Class

On the Implementation Date and in accordance with the steps and sequence set forth in this Plan, the Paid-Out Secured Class shall be entitled to receive in full satisfaction of its right, title and interest in and to its Affected Secured Claim, a Cash distribution in the lesser amount of: (i) C\$115,300, or (ii) the actual amount outstanding and owing to the Paid-Out Secured Creditor Class pursuant to a payout statement received from the Paid-Out Secured Creditor Class (the “BDC Payment”).

4.3 Equity Claims

All Equity Claims, and all Claims that are based on or related to Equity Claims, shall and shall be deemed to be fully, finally and irrevocably and forever compromised, released, discharged, settled, extinguished, cancelled and barred on the Implementation Date. Holders of Equity Claims shall not receive any consideration or distributions under this Plan and shall not be entitled to vote on this Plan at the Creditors’ Meeting.

4.4 Calculation and Quantum of Claims

For the purposes of all distributions under this Plan, all Affected Secured Claims shall be calculated and quantified as of the Filing Date, which shall be deemed to mean as of 12:01 am on May 19, 2020. To the extent that interest or other amounts accrue as part of any Affected Secured Claim, such interest or other amounts shall be calculated up to and including the Implementation Date.

4.5 Extinguishment of Claims

On the Implementation Date, in accordance with this Plan and the provisions of the Sanction Order, the treatment of the Affected Secured Creditors in respect to their Affected Secured Claims shall be final and binding on TribalScale, all Affected Secured Creditors (and their respective heirs, executors, administrators, legal personal representatives, successors and assigns), and any Person holding a Released Claim. All Released Claims shall be fully, finally, irrevocably and forever released, discharged, cancelled and barred, and the Released Parties shall thereupon have no further obligation whatsoever in respect of the Affected Secured Claims and the Released Claims, as applicable.

ARTICLE 5 - REORGANIZED EQUITY OF TRIBALSCALE

5.1 Amended Articles

In accordance with the Plan, TribalScale shall pre-file articles of amendment (the “**Amended Articles**”) with the applicable branch of the Ministry of Government Services (Ontario) to take effect as of the Implementation Date to authorize the issuance of the Preferred Shares and state the rights, privileges, restrictions and conditions attaching thereto.

5.2 Reorganization of Equity

On the Implementation Date and in accordance with the steps and sequence set forth in this Plan:

- (a) the Applicant shall issue from treasury to 192 8,990,000 Voting Common Shares representing eighty-nine and nine tenths percent (89.9%) of the total number of Voting Common Shares that will be issued and outstanding immediately following the completion of the steps outlined in Section 7.1 of the Plan;
- (b) the Applicant shall issue from treasury to Jaitly Trust 1,010,000 Voting Common Shares representing ten and one tenth percent (10.1%) of the total number of Voting Common Shares that will be issued and outstanding immediately following the completion of the steps outlined in Section 7.1 of the Plan;
- (c) pursuant to a share purchase agreement between 192 and Scotiabank (the “**Share Purchase Agreement**”), 192 shall sell 490,000 Voting Common Shares to Scotiabank, such that immediately following the completion of the steps outlined in Section 7.1 of the Plan, Scotiabank will hold 490,000 Voting Common Shares and 192 will hold 8,500,000 Voting Common Shares, representing five percent (4.9%) and eighty-five percent (85%), respectively, of the total number of Voting Common Shares that will be issued and outstanding immediately following the completion of the steps outlined in Section 7.1 of the Plan; and

- (d) the Applicant shall issue from treasury 732,000 Preferred Shares to 192 representing one hundred percent (100%) of the total number of Preferred Shares that will be issued and outstanding immediately following the completion of the steps outlined in Section 7.1 of the Plan.

5.3 Capitalization

Immediately following the completion of the steps outlined in Section 7.1 of the Plan, there will be 10,000,000 Voting Common Shares, 732,000 Preferred Shares and no Non-Voting Common Shares of the Applicant issued and outstanding.

5.4 No Fractional Shares

No fractional shares in the capital of the Applicant shall be issued under this Plan.

5.5 Shareholders' Agreement

On the Implementation Date and in accordance with the steps and sequence set forth in this Plan, 192, Scotiabank and Jaitly Trust shall become party to a unanimous shareholders' agreement (the "**Shareholders' Agreement**"), each in his or its capacity as a holder of shares in the capital of the Applicant.

ARTICLE 6- CONDITIONS PRECEDENT TO IMPLEMENTATION OF THE PLAN

6.1 Pre-Implementation Date Conditions

- (a) The Plan is subject to the satisfaction of the following conditions (the "**Plan Implementation Conditions**"):
 - (i) the Plan must be approved by the Required Majority of the Affected Secured Creditors of the Applicants;
 - (ii) the Sanction Order and the Reverse Vesting Order must be granted by the Court, consistent with the terms of Section 10.1;
 - (iii) the existing shareholder rights agreement among TribalScale and all of the shareholders of TribalScale dated December 8, 2015, as amended, the Right of First Refusal and Co-Sale Agreement among TribalScale and all of the shareholders of TribalScale dated December 8, 2015, and the Voting Agreement among TribalScale and all of the shareholders of TribalScale dated December 8, 2015, shall be deemed to be terminated pursuant to the Sanction Order;
 - (iv) TribalScale shall have pre-filed the Amended Articles with the applicable branch of the Ministry of Government Services (Ontario) to take effect as of the Implementation Date;

- (v) all claims of the General Unsecured Creditors shall be transferred to Newco pursuant to the Reverse Vesting Order and the Reverse Vesting Order shall be effective;
 - (vi) Newco shall be added as an applicant in the CCAA Proceeding;
 - (vii) all applicable appeal periods in respect to the Reverse Vesting Order will have expired and any appeals therefrom will have been finally disposed of by the applicable appellant tribunal;
 - (viii) all relevant Persons will have executed, delivered and filed all documents and other instruments that, in the opinion of the Applicants and the Monitor, are necessary to implement the provisions of the Plan, the Sanction Order or the Reverse Vesting Order;
 - (ix) no action or proceeding will be pending by any third party to enjoin or prohibit the Plan; and
 - (x) to the extent not listed above and without duplication, the conditions precedent listed in Article 6, Article 7, and Article 8 of the RSA, which conditions may be satisfied or varied in accordance with the terms of the RSA.
- (b) Upon satisfaction of the Implementation Conditions, the Applicant will proceed to implement the Plan. In consultation with the Monitor, the Applicant will designate the Implementation Date and will implement the Plan on that date in accordance with the terms and conditions hereof.

ARTICLE 7 - IMPLEMENTATION DATE TRANSACTIONS

7.1 Implementation Date Events

Commencing on the Implementation Date, the following events or actions will occur, or be deemed to have occurred and be taken and at such times, intervals, or order as the Applicant and the Monitor may agree, without any further act or formality required on the part of any Person, except as may be expressly provided herein:

- (a) the following shall occur concurrently (collectively, the “Share Consolidation”):
 - (i) all Existing Shares shall be cancelled without payment of any consideration therefor;
 - (ii) the Existing Share Options shall be cancelled without any repayment of capital thereof or compensation therefor and shall cease to be of any further force or effect;

- (iii) any existing agreements among the Existing Equity Holders with respect to their Existing Shares or Existing Share Options shall be cancelled and terminated; and
 - (iv) all Equity Claims, including indemnity claims of Directors or Officers that are based on or related to Equity Claims, shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred without any repayment of capital thereof or compensation therefor;
- (b) the Amended Articles shall become effective;
- (c) the Applicant shall issue and deliver to 192 and Jaitly Trust, respectively, the number of Voting Common Shares stipulated under Section 5.2 herein;
- (d) the Applicant shall issue and deliver the New Senior Secured Note and the General Security Agreement to 192 stipulated under Section 5.2 herein;
- (e) the Applicant shall issue and deliver the Preferred Shares to 192 stipulated under Section 5.2 herein;
- (f) pursuant to the Share Purchase Agreement, 192 shall sell to Scotiabank the number of Voting Common Shares stipulated under Section 5.2 herein and deliver such shares to Scotiabank;
- (g) all Voting Common Shares and Preferred Shares issued as part of the implementation of this Plan shall be deemed to be issued and outstanding as fully paid and non-assessable shares in the capital of the Applicant;
- (h) the Applicant shall wire transfer an amount equal to the BDC Payment to BDC in accordance with Section 4.2 herein;
- (i) any right of indemnity or contribution of a Director, Officer or employee against the Applicant of any nature whatsoever (whether pursuant to a written contract or agreement or otherwise, and whether present or future or known or unknown) shall be fully, finally, irrevocably and forever terminated, extinguished, compromised, released, discharged, cancelled and barred without any liability, payment or other compensation in respect thereof and each Director, Officer or employee shall be permanently barred, estopped, stayed and enjoined, on and after the Implementation Date, from asserting any such right of indemnity or contribution against the Applicant;
- (j) all applicable appeal periods in respect to the Sanction Order will have expired and any appeals therefrom will have been finally disposed of by the applicable appellant tribunal;
- (k) the SiriusXM Claim shall be assigned from TribalScale to Newco pursuant to the terms of the Reverse Vesting Order; and

- (l) the releases and injunctions referred to under **ARTICLE 10** shall become effective.

7.2 Administration Charge

On the Implementation Date, all outstanding, invoiced obligations, liabilities, fees and disbursements secured by the Administration Charge shall be fully paid by the Applicant. Upon receipt by the Monitor of confirmation from each of the beneficiaries of the Administration Charge that payments of the amounts secured by the Administration Charge have been made, the Administration Charge shall be and be deemed to be discharged from the assets of the Applicant, without the need for any other formality; provided however that this Section shall not apply to the Monitor and its legal counsel in respect of any acts or steps required to be taken by the Monitor or its counsel after the Implementation Date and, for greater certainty, the Monitor and its legal counsel shall continue to have the benefit of the Administration Charge so long as (i) the Monitor has not been discharged from its duties as Monitor in these CCAA Proceedings, and (ii) any fees and disbursements of the Monitor or its counsel (including fees and disbursements incurred after the Implementation Date) remain unpaid by the Applicant or Newco.

Notwithstanding Plan Implementation or the reduction of the Administration Charge, TribalScale shall continue to pay the reasonable costs, fees and disbursements incurred by its counsel, Weisz Fell Kour LLP, whether incurred prior to or after the Implementation Date, where such costs, fees and disbursements relate to the implementation of this Plan or any of the transactions and activities contemplated herein.

7.3 Monitor's Certificate of Plan Implementation

Upon written notice from the Applicant (or counsel on their behalf) to the Monitor and 192 that the conditions to Plan implementation set out in Section 6.1 have been satisfied or waived, the Monitor shall, as soon as possible following receipt of such written notice, deliver to the Applicant and 192, as well as file with the Court, a certificate (the "**Monitor's Certificate**") which states that all conditions precedent set out in **ARTICLE 6** have been satisfied or waived and that the Implementation Date (which shall be set out on the certificate) has occurred.

7.4 No Exercise of Right or Remedy

Subject to the performance by the Applicant of its obligations under the Plan, and except as provided in the Plan, all obligations, agreements, contracts or arrangements to which the Applicant is a party on the Implementation Date shall be and remain in full force and effect, unamended, as at the Implementation Date and no Person, including any party thereto, shall on or following the Implementation Date, accelerate, terminate, refuse to renew, rescind, refuse to perform, cancel or otherwise disclaim or resiliate its obligations or the Applicant's interests thereunder, or enforce or exercise (or purport to enforce or exercise) any right or remedy (including any right to receive any change of control, assignment or similar payment) under or in respect thereof by reason:

- (a) of any event that occurred prior to the Implementation Date;
- (b) that the Applicant is or was insolvent, or that the Applicant sought or obtained relief or took steps as part of the Plan or during the CCAA Proceeding and the preceding NOI Proceeding;
- (c) of any default, event of default or circumstance of non-compliance arising as a result of the financial condition or insolvency of the Applicant, the CCAA Proceeding or the NOI Proceeding;
- (d) of the effect upon the Applicant of the completion of any of the transactions approved in the CCAA Proceeding or the NOI Proceeding, or contemplated by the Plan, including, without limitation, as a result of a change of control of the Applicant; or
- (e) of any assignments, compromises, settlements, restructurings, recapitalizations or reorganizations effected pursuant to the Plan.

ARTICLE 8 - CONSTITUTION OF NEWCO

8.1 Incorporation

Newco will be incorporated under the laws of Ontario as a private, wholly owned subsidiary of the Applicant and organized in a manner acceptable to 192 and the Applicant, acting reasonably.

8.2 Newco Further Assurances

Newco shall agree to do all such things in its control, take all such actions as are commercially reasonable, deliver to the other parties such further information and documents and execute and deliver to the other parties such further instruments and agreements as another party shall reasonably request to consummate or confirm the transactions provided for in this Plan, to accomplish the purpose of this Plan or to assure to the other party the benefits of this Plan.

ARTICLE 9 - DISTRIBUTIONS AND DISBURSEMENTS

9.1 Delivery of Shares by TribalScale

The obligation of TribalScale to deliver Voting Common Shares and Preferred Shares pursuant to this Plan shall be satisfied by the provision of electronic scans of share certificates representing such shares to each of 192 and the Jaitly Trust.

9.2 Delivery of Shares by 192

The obligation of 192 to deliver Voting Common Shares to Scotiabank pursuant to this Plan shall be satisfied by the delivery of the share certificate representing such shares accompanied by an irrevocable stock transfer power of attorney duly executed by 192 to Scotiabank.

9.3 Delivery of the New Senior Secured Note and General Security Agreement

The obligation of TribalScale to deliver the New Senior Secured Note and General Security Agreement to 192 pursuant to this Plan shall be satisfied by the provision of an electronically signed copy of the New Senior Secured Note and General Security Agreement to 192.

9.4 Delivery of Payment to BDC

The obligation of TribalScale to make the BDC Payment in accordance with Section 4.2 herein shall be satisfied by the arrangement of a wire transfer as directed by BDC on the Implementation Date and the provision of a wire confirmation to BDC therefor.

ARTICLE 10- RELEASES

10.1 Plan Releases

At the Implementation Date, the Applicant, the Applicant's present and former employees and contractors, the Directors and Officers and each of their respective financial advisors, legal counsel and agents (collectively, the "**Released Parties**") shall be released and discharged from any and all rights and claims of any holder of an Affected Secured Claim (the "**Released Claims**"), whether or not any such right or Claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, where such right or Claim is based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Implementation Date, or after the Implementation Date in furtherance of the Plan and that is in any way relating to, arising out of or in connection with (i) Affected Secured Claims; (ii) RSA, (iii) Equity Claims; (iv) Existing Shares; (v) Existing Share Options; (vi) this Plan; (vii) the CCAA Proceedings; and (viii) the NOI Proceedings, provided, however, that nothing in this Section will release or discharge:

- (a) any Unaffected Claim;
- (b) TribalScale of or from its obligations under this Plan, under any Order, or under any document delivered by TribalScale on the Implementation Date pursuant to this Plan;

- (c) Newco from its obligations under this Plan, under any Order, or under any document delivered by Newco on the Implementation Date pursuant to this Plan;
- (d) a Released Party if the Released Party is adjudged by the express terms of a judgment rendered on a final determination on the merits to have committed fraud, gross negligence, or wilful misconduct; and
- (e) to the extent not captured above, claims prohibited from release by operation of subsection 5.1(2) of the CCAA.

10.2 Cancellation of Outstanding Indebtedness

From and after the Implementation Date, any loan documents, debentures or other evidences of indebtedness in relation to any Affected Secured Creditors shall be cancelled and will thereupon be null and void, and the obligations of the Applicant thereunder or in any way related thereto shall be satisfied and discharged, except to the extent expressly preserved by this Plan.

10.3 Injunction

Subject to the exceptions stated in sub-paragraphs (a) through (d) of Section 10.1 of this Plan, all Persons, along with their respective affiliates, present and former officers, directors, employees, associated individuals, auditors, beneficiaries, financial advisors, legal counsel, other professionals, sureties, insurers, indemnitors, agents, dependents, heirs, executors, administrators, representatives, successors and assigns, as applicable, are permanently and forever barred, estopped, stayed and enjoined, on and after the Implementation Date, with respect to the Affected Claims and the Released Claims, from:

- (a) commencing, conducting or continuing in any manner, directly or indirectly, any action, suit, demand or other proceeding of any nature or kind whatsoever (including any proceeding in a judicial, arbitral, administrative, regulatory or other forum) against any of the Released Parties or their property;
- (b) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against any of the Released Parties or their property;
- (c) commencing, conducting or continuing in any manner, directly or indirectly, any action, suit or demand (including by way of contribution or indemnity or other relief, in common law, or in equity, breach of trust or breach of fiduciary duty or under the provisions of any statute or regulation) or other proceeding of any nature or kind whatsoever (including any proceeding in a judicial, arbitral, administrative, regulatory or other forum) against any Person who makes such a Claim or might reasonably be expected to make such a Claim in any manner or forum, against one or more of the Released Parties;

- (d) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any lien or encumbrance of any kind; or
- (e) taking any action to interfere with the implementation or consummation of this Plan (including the Implementation Date Transactions);

and any such proceedings will be deemed to have no further effect against the Applicant or any of their assets and will be released, discharged or vacated without cost to the Applicant. All Persons shall cooperate with the Applicant and the Monitor in lifting any lien or discontinuing any proceeding filed or commenced prior to the Implementation Date, as the Applicant or the Monitor may reasonably request. The Applicant may apply to the Court to obtain a discharge or dismissal of any such proceedings, if necessary, without notice to any Person.

10.4 Timing of Releases and Injunctions

All releases and injunctions set forth in this **ARTICLE 10** shall become effective on the Implementation Date.

10.5 Knowledge of Claims

Each Person to which Section 10.1 hereof applies shall be deemed to have granted the releases set forth in Section 10.1 notwithstanding that it may hereafter discover facts in addition to, or different from, those which it now knows or believes to be true, and without regard to the subsequent discovery or existence of such different or additional facts, and such party expressly waives any and all rights that it may have under any Applicable Law which would limit the effect of such releases to those Claims or causes of action known or suspected to exist at the time of the granting of the release.

ARTICLE 11 - GENERAL

11.1 Deeming Provisions

In this Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

11.2 Preferential Transactions

Sections 95 to 101 of the BIA and any Applicable Law relating to preferences, settlements, fraudulent conveyances or transactions at undervalue shall not apply in any respect to this Plan including to any payments or distributions made in connection with the restructuring and recapitalization of the Applicant.

11.3 Claims Bar

Nothing in this Plan extends or shall be interpreted as extending, amending, or giving any rights to any Person in respect of Claims that have been barred or extinguished.

11.4 Non-Consummation

If the Implementation Date does not occur on or before the Outside Date (as the same may be extended in accordance with the terms hereof), or if this Plan is otherwise withdrawn in accordance with its terms: (a) this Plan shall be null and void in all respects, and (b) nothing contained in this Plan, and no acts taken in preparation for consummation of this Plan, shall (i) constitute or be deemed to constitute a waiver or release of any Claims by or against the Applicant, its respective successors or any other Person; (ii) prejudice in any manner the rights of the Applicant, its respective successors or any other Person in any further proceedings involving the Applicant or its respective successors; or (iii) constitute an admission of any sort by the Applicant, its respective successors or any other Person.

11.5 Modification of Plan

- (a) The Applicant may propose a variation or modification of, or amendment or supplement to this Plan at or prior to the Creditors' Meeting, in consultation with the Monitor, provided that notice of such variation, modification, amendment or supplement is given to all Affected Secured Creditors entitled to vote and present in person at the Creditors' Meeting prior to the vote being taken. Any variation, amendment, modification or supplement at a Creditors' Meeting shall be posted promptly on the Monitor's Website, served by email to the Service List and filed with the Court as soon as practicable following the applicable Creditors' Meeting and in any event prior to the Court hearing the Sanction Motion.
- (b) After the Creditors' Meeting (and both prior to and subsequent to the obtaining of any Sanction Order), the Applicant may at any time and from time to time, amend, restate, vary, modify or supplement this Plan: (a) pursuant to an Order of the Court, or (b) without further Court Order, where such amendment to this Plan concerns a matter which, in the opinion of the Applicant and the Monitor, is of an administrative nature required to better give effect to the implementation of this Plan or the Sanction Order or to cure any errors, omissions or ambiguities, and in either circumstance is not materially adverse to the financial or economic interests of the Affected Secured Creditors. The Monitor shall forthwith post on the Monitor's Website any such amendment to this Plan, with notice of such posting forthwith provided to the Service List.

11.6 Severability of Plan Provisions

If, prior to the Implementation Date, any term or provision of this Plan is held by the Court to be invalid, void or unenforceable, at the request of the Applicant with the consent of 192, the Court shall have the power to either:

- (a) sever such term or provision from the balance of this Plan and provide the Applicant with the option to proceed with the implementation of the balance of this Plan as of and with effect from the Implementation Date, or

- (b) alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, and provided that this Plan is implemented, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

11.7 Preservation of Rights of Action

Except as otherwise provided in this Plan or in the Sanction Order, or in any contract, instrument, release, indenture or other agreement entered into in connection with this Plan, following the Implementation Date, the Applicant and/or Newco will retain and may enforce, sue on, settle, or compromise (or decline to do any of the foregoing) all claims, rights or causes of action, suits and proceedings, whether in law or in equity, whether known or unknown, that the Applicant and/or Newco may hold against any Person or entity without further approval of the Court.

11.8 Responsibilities of Monitor

The Monitor is acting and will continue to act in all respects in its capacity as Monitor in the CCAA Proceedings with respect to the Applicant (and/or Newco, as applicable) and not in its personal or corporate capacity, and shall have no liability in connection with the implementation of this Plan, including without limitation with respect to making distributions pursuant to and in accordance with this Plan, or the timing or sequence of this Plan's transaction steps, in each case save and except for gross negligence and wilful misconduct. The Monitor will incur no personal liability whatsoever whether on its own part or in respect of any failure on the part of the Applicant to observe, perform or comply with any of its obligations under this Plan. The Monitor shall not be responsible or liable whatsoever for any obligations of the Applicant (and/or Newco, as applicable). The Monitor shall at all times have the powers and protections granted to it by this Plan, the CCAA, the Initial Order, and any other Order made in the CCAA Proceedings.

11.9 Different Capacities

Persons who are affected by this Plan may be affected in more than one capacity. Unless expressly provided herein to the contrary, a Person will be entitled to participate hereunder in each such capacity. Any action taken by a Person in one capacity will not affect such Person in any other capacity, unless expressly agreed by a Person in writing or unless its Claims overlap or are otherwise duplicative.

11.10 Notices

Any notice or other communication to be delivered hereunder must be in writing and refer to this Plan and may, as hereinafter provided, be made or given by personal delivery, ordinary mail, email or by facsimile addressed to each of the respective parties as follows:

(a) If to the Applicant:

TribalScale Inc.
420 - 207 Queens Quay West
Toronto, ON M5J 1A7

Attention: Mr. Sheetal Jaitly
Chief Executive Officer
Email: sheetal@TribalScale.com

with a copy by email or fax (which shall not be deemed notice) to:

Weisz Fell Kour LLP
5600-100 King Street West
Toronto, ON M5X 1C9

Attention: Caitlin Fell
Partner

Email: cfell@wfkllaw.ca
Fax: 416-613-8290

(b) If to the Monitor:

MNP Ltd.
300 – 111 Richmond Street West
Toronto, ON M5H 2G4

Attention: Mr. Sheldon Title
Senior Vice-President

Email: Sheldon.Title@mnp.ca
Fax: 416.323.5240

with a copy by email or fax (which shall not be deemed notice) to:

Borden Ladner Gervais LLP
 East Tower Bay Adelaide Centre
 22 Adelaide St. W. Suite 3400
 Toronto, ON M5H 4E3

Attention: Alex MacFarlane

Email: AMacFarlane@blg.com
 Fax: 416.367.6749

or to such other address as any party may from time to time notify the others in accordance with this Section. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing or emailing, provided that such day in either event is a Business Day and the communication is so delivered, faxed or emailed before 5:00 p.m. EST on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.11 Paramountcy

- (a) From and after the Implementation Date, any conflict between (i) this Plan and (ii) the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed or implied, of any contract, mortgage, security agreement, indenture, trust indenture, note, loan agreement, commitment letter, agreement for sale, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between any Person and the Applicant (and/or Newco) as at the Implementation Date, will be deemed to be governed by the terms, conditions and provisions of this Plan and the Sanction Order, which shall take precedence and priority.
- (b) From and after the granting of the Sanction Order, any conflict between (i) this Plan and (ii) the Sanction Order, will be deemed to be governed by the terms, conditions and provisions of the Sanction Order, which shall take precedence and priority.

11.12 Further Assurances

Notwithstanding that the transactions and events set out herein will occur and be deemed to occur in the order set out in this Plan without any further act or formality, each of the Persons named or referred to in, or subject to, this Plan will make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them to carry out the full intent and meaning of this Plan and to give effect to the transactions contemplated herein.

DATED this 4th day of January, 2021

TribalScale Inc.

Per: /s/ Sheetal Jaitly
Name: Sheetal Jaitly
Title: Chief Executive Officer

SCHEDULE "A"
Definitions

"192" has the meaning given to that term in the recitals;

"Administration Charge" has the meaning given to that term in the Initial Order;

"Affected Secured Claim" means the Claims of: (i) 192 in the amount equal to C\$2,100,000 and (ii) BDC in the amount equal to C\$115,300.

"Affected Secured Creditor" means the holder of an Affected Secured Claim in respect, and to the extent of, such Affected Secured Claim;

"Amended Articles" have the meaning ascribed to that term in Section 5.1;

"Applicable Law" means, with respect to any Person, property, transaction, event or other matter, any Law relating or applicable to such Person, property, transaction, event or other matter, including, where appropriate, any interpretation of the Law (or any part thereof) by any Person, court or tribunal having jurisdiction over it, or charged with its administration or interpretation;

"Applicant" has the meaning given to that term in the recitals;

"BDC" means the Business Development Bank of Canada;

"BDC Payment" has the meaning given to that term in Section 4.2;

"BIA" means the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended;

"Business Day" means any day, other than a Saturday, or a Sunday or a statutory or civic holiday, on which banks are generally open for business in Toronto, Ontario;

"Cash" means cash, certificates of deposit, bank deposits, and other cash equivalents;

"CCAA" has the meaning set out in the recitals;

"CCAA Proceedings" means the proceedings commenced by the Applicant under the CCAA as contemplated by the Initial Order;

"Charges" has the meaning ascribed to that term in the Initial Order;

"Claim" any right of any Person with indebtedness, liability or obligation of any kind against the Applicant which indebtedness, liability or obligation is in existence at the Filing Date, whether or not reduced to judgement, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, unknown, by surety or otherwise and whether or not such a right is executory in nature including, without limitation, the right or ability of any Person to advance a Claim for contribution or indemnity or otherwise with respect to any matter, action, cause, chose in action, whether existing at present or

commenced in the future based in whole or in part on facts which exist prior to or at the Filing Date.

“Converting Secured Creditor Class” has the meaning given to that term in Section 3.1(a);

“Court” has the meaning given to that term in the recitals;

“Creditor” means any Person having a Claim and includes, without limitation, the transferee or assignee of a Claim or a trustee, executor, liquidator, receiver, receiver and manager, or other Person acting on behalf of or through such Person;

“Creditors’ Meeting” means the meeting of the Affected Secured Creditors called for the purpose of considering and voting upon this Plan;

“Crown” means Her Majesty in right of Canada or a province of Canada;

“Crown Priority Claim” means any Claim of the Crown, for all amounts that were outstanding at the Filing Date and are of a kind that could be subject to a demand under:

- (a) subsection 224(1.2) of the ITA;
- (b) any provision of the Canada Pension Plan or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the ITA and provides for the collection of a contribution, as defined in the Canada Pension Plan, an employee’s premium, or employer’s premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of the *Employment Insurance Act* and of any related interest, penalties or other amounts;
- (c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the ITA, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum:
 - (i) has been withheld or deducted by a person from a payment to another person and is in respect of a Tax similar in nature to the income tax imposed on individuals under the ITA; or
 - (ii) is of the same nature as a contribution under the Canada Pension Plan if the province is a “province providing a comprehensive pension plan” as defined in subsection 3(1) of the Canada Pension Plan and the provincial legislation establishes a “provincial pension plan” as defined in that subsection;

“Director” means anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or de facto director of the Applicant;

“Employee Priority Claims” means, with respect to Creditors who are or were employees of the Applicant the following claims:

- (a) Claims of the Applicant's employees and former employees equal to the amounts that such employees and former employees would have been qualified to receive under paragraph 136(1)(d) of the BIA if the Applicant had become bankrupt on the Filing Date; and
- (b) Claims of the Applicants' employees and former employees for wages, salaries, commissions or compensation for services rendered by them after the Filing Date and on or before the date of the Sanction Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Applicant's business during the same period.

"Equity Claim" has the meaning set forth in section 2(1) of the CCAA;

"Existing Equity Holder" means a Person with an equity interest in the Applicant as at the Filing Date;

"Existing Shares" mean shares, of any kind, in the equity of the Applicant issued and outstanding as at the Filing Date;

"Existing Share Options" mean share options, of any kind, exercisable into equity securities of the Applicant outstanding as at the Filing Date;

"Filing Date" means May 19, 2020, the date the Applicant's proposal proceedings commenced under Part III of the BIA;

"General Security Agreement" means the General Security Agreement issued by the Applicant in favour of 192 as continuing security for the payment and performance of all obligations to be performed by the Applicant under the New Secured Senior Note;

"General Unsecured Claim" means any Claim other than a Claim of the Converting Secured Creditor Class of the Paid-Out Secured Creditor Class;

"General Unsecured Creditor" means the holder of a General Unsecured Claim in respect of and to the extent of such General Unsecured Claim;

"Governmental Entity" means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, Crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity: (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or Taxing Authority or power;

"Implementation Date" means the Business Day on which this Plan becomes effective, which shall be the day indicated on the certificate which the Monitor shall file with the Court as contemplated herein;

“Implementation Date Transactions” means, collectively, the transactions contemplated under Section 7.1 herein;

“Initial Order” means the Order of the Honourable Madam Justice Gilmore of the Ontario Superior Court of Justice (Commercial List), dated July 31, 2020, which declared TribalScale a company to which the CCAA applies;

“ITA” means the *Income Tax Act*, RSC 1985, c.1 (5th Supp), as amended, and any regulations thereunder;

“Jaitly Trust” means a trust governed by a Deed of Settlement dated as of May 20, 2020;

“Law” means any law, statute, order, decree, consent decree, judgment, rule regulation, ordinance or other pronouncement having the effect of law whether in Canada or any other country, or any domestic or foreign state, county, province, city or other political subdivision or of any Governmental Entity;

“Meeting Order” has the meaning given to that term in the recitals;

“Monitor” means MNP Ltd., in its capacity as court-appointed Monitor of the Applicant;

“Monitor’s Certificate” has the meaning ascribed to that term in Section 7.4 hereof;

“Monitor’s Website” means <<https://mnpdebt.ca/en/corporate/engagements/TribalScale-inc>>;

“New Senior Secured Note” means a promissory note issued by the Applicant to 192 in the principal amount of \$1,400,000 with interest accruing annually beginning on a date that is one year from the Implementation Date at a rate of 1% per annum, which promissory note shall be effective from and after the Implementation Date and secured by the General Security Agreement;

“Newco” means 2800741 Ontario Inc., a wholly-owned subsidiary of the Applicant established under the Provincial laws of Ontario;

“NOI Proceedings” means the proceedings commenced by TribalScale by the filing of a Notice of Intention to Make a Proposal under BIA;

“Non-Voting Common Shares” means the non-voting common shares in the capital of the Applicant authorized pursuant to the Amended Articles;

“Officer” means anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of the Applicant;

“Order” means any order of the Court in these CCAA Proceedings or the proposal proceedings under the BIA referenced in the Initial Order;

“Outside Date” means February 1, 2021 (or such other date as the Applicant, the Monitor and 192 may agree);

“Paid-Out Secured Creditor Class” has the meaning provided to it in Section 3.1(b);

“Person(s)” is to be broadly interpreted and includes any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, Governmental Entity or any agency, officer or instrumentality thereof or any other entity, wherever situate or domiciled, and whether or not having legal status;

“Plan” means this Plan of Compromise and Arrangement, including any amendments, restatements, modifications or supplements hereto made from time to time in accordance with the terms hereof or made at the direction of the Court in the Sanction Order or otherwise;

“Preferred Shares” means the Class A preferred shares in the capital of the Applicant authorized pursuant to the Amended Articles;

“Priority Claim” means a Crown Priority Claim or an Employee Priority Claim;

“Proven Claim” as used in relation to any Claim means such Claim as finally accepted or determined by the Monitor and each Affected Secured Claim shall constitute a Proven Claim;

“Released Claims” has the meaning given to that term in to Section 10.1 hereof;

“Released Parties” has the meaning given to that term in Section 10.1 hereof;

“Required Majority” means a majority in number of Affected Secured Creditors within a class representing at least two thirds in value of the Voting Claims of such Creditors who actually vote (in person or by proxy) at the Creditors’ Meeting;

“RSA” has the meaning given to that term in the recitals;

“Sanction Motion” means the Applicant’s motion for an order sanctioning this Plan and granting the Reverse Vesting Order;

“Sanction Order” means an order acceptable in form and substance to the Applicant, the Monitor, and the Converting Creditor sanctioning the Plan and the transactions contemplated therein;

“Scotiabank” means The Bank of Nova Scotia;

“Share Purchase Agreement” has the meaning given to that term in Section 5.2(b);

“Shareholders Agreement” has the meaning ascribed to that term in Section 4.1(c), which agreement shall be in form and substance satisfactory to 192;

“Service List” means the service list maintained by the Monitor in respect of these CCAA Proceedings;

“SiriusXM” means Sirius XM Connected Vehicle Services Inc. and its affiliates.

“SiriusXM Claim” means all claims available to Tribalscale against SiriusXM, including, but not limited to, all claims available to Tribalscale under the professional services agreement between TribalScale and SiriusXM effective April 26, 2019 as further particularized through individual statements of work including, but not limited to, the statements of work effective July 1, 2019 and November 23, 2019.

“Tax” or “Taxes” means any and all taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever, including all interest, penalties, fines, additions to tax or other additional amounts in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada, Quebec and other government pension plan premiums or contributions;

“Taxing Authority” means any of Her Majesty the Queen in right of Canada, Her Majesty the Queen in right of any province or territory of Canada, any municipality of Canada, the Canada Revenue Agency, the Canada Border Services Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada and any political subdivision thereof and any Canadian or foreign government, regulatory authority, government department, agency, commission, bureau, minister, court, tribunal or body or regulation making entity exercising taxing authority or power;

“TribalScale” has the meaning given in the recitals;

“Unaffected Claim” means:

- (a) any Claims secured by any of the Charges;
- (b) any Claims that cannot be compromised pursuant to subsection 19(2) of the CCAA;
- (c) any Priority Claims;
- (d) any Claims vested out pursuant to the Reverse Vesting Order; and
- (e) the Unaffected Trade Obligations

“Unaffected Creditor” means a Person who has an Unaffected Claim, but only in respect of and to the extent of such Unaffected Claim;

“Unaffected Trade Obligations” refer to all trade obligations owed by the Applicant to its suppliers, incurred at any time, which the Applicant will continue to pay notwithstanding anything in this Plan;

“Reverse Vesting Order” means an Order of the Court adding Newco as a CCAA applicant and permitting the transferring and vesting out absolutely, without formal legal conveyance, all

claims of General Unsecured Creditors to Newco, as contemplated under this Plan and in the Reverse Vesting Order;

“Voting Claim” means the amount of an Affected Secured Claim of an Affected Secured Creditor against the Applicant as finally accepted and determined for the purposes of voting at the Creditors’ Meeting, in accordance with this Plan and the CCAA; and

“Voting Common Shares” means the voting common shares in the capital of the Applicant authorized pursuant to the Amended Articles.

SCHEDULE "B"
Form of Sanction Order

SCHEDULE "B"*Monitor's Certificate*

Schedule B – Form of Monitor’s Certificate

Court File No. CV-20-00645116-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES’ CREDITORS
ARRANGEMENT ACT*, RSC 1985, c C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF TRIBALSCALE INC. (the “**Applicant**”)

RECITALS

1. Pursuant to the Initial Order of the Honourable Madam Justice Gilmore of the Ontario Superior Court of Justice (Commercial List), dated July 31, 2020, the Applicant’s proposal proceeding under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, was converted into a proceeding under Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended, and MNP Inc., was appointed as the monitor (“**Monitor**”) of the Applicant.

2. On _____, 2020, the Honourable Justice _____ approved the amended plan of compromise and arrangement, as amended, dated January 4, 2021 (the “**Plan**”), which requires that, upon delivery to the Monitor of written notice from the Applicant and the Supporting Creditor of the fulfilment or waiver of the conditions precedent to implementation of the Plan, the Monitor shall deliver to the Applicant a certificate signed by the Monitor stating (i) that all of the conditions precedent set out in Article 6 of the Plan have been satisfied or waived; and (ii) that the Implementation Date has occurred.

3. Capitalized terms not defined herein shall have the meaning given to them in the Plan.

THE MONITOR CERTIFIES the following:

4. The Monitor has received written confirmation from the Applicant and from the Supported Creditor, in form and substance satisfactory to the Monitor, that all conditions precedent to implementation of the Plan have been satisfied or waived.
5. The Implementation Date occurred on _____, 2021.
6. This Monitor's certificate was delivered by the Monitor at _____ on _____, 2021.

**MNP INC., IN ITS CAPACITY AS MONITOR
OF THE APPLICANT, AND NOT IN ITS
PERSONAL CAPACITY.**

Per: _____
Name: ●
Title: ●

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT
ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF TRIBALSCALE INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**ORDER
(Re: Plan Sanction)**

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Schedule “B”
Initial Order

WFK:00026148.4

Court File No. CV-20-00645116-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MADAM)	FRIDAY, THE 31 st
)	
JUSTICE GILMORE)	DAY OF JULY, 2020

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **TRIBALSCALE INC.** (the “**Applicant**”)

INITIAL ORDER

THIS APPLICATION, made by the Applicant, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) was heard this day by video conference due to the COVID-19 crisis.

ON READING the affidavit of Sheetal Jaitley sworn July 3, 2020 (the “**Jaitley Affidavit**”) and the Exhibits thereto, the Second Report dated July 27, 2020 (the “**Second Report**”) of MNP Ltd. (“**MNP**”), in its capacity as proposal trustee (the “**Proposal Trustee**”), and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicant and the Proposal Trustee as well as any person listed on the counsel slip and on reading the consent of MNP to act as the monitor (the “**Monitor**”),

SERVICE

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

CONTINUANCE UNDER THE CCAA

2. **THIS COURT ORDERS AND DECLARES** that the Applicant is a company to which the CCAA applies and the Applicant shall be extended the benefits of the protection and authorization provided to the Applicant by this Order.

3. **THIS COURT ORDERS AND DECLARES** that effective July 31, 2020, the Applicant's proposal proceedings (the "**Proposal Proceedings**") commenced under Part III of the *Bankruptcy and Insolvency Act*, R.S.C. 1985 c. B-3 (as amended) (the "**BIA**") are hereby taken up and continued under the CCAA and that, as of such date, the provisions of Part III of the BIA shall have no further application to the Applicant, save that any and all steps, agreements and procedures validly taken, done or entered into by the Applicant during the Proposal Proceedings shall remain valid and binding, notwithstanding the commencement of the CCAA proceedings.

4. **THIS COURT ORDERS** that the Second Report and the activities of the Proposal Trustee, as described therein, be and are hereby approved.

5. **THIS COURT ORDERS AND DIRECTS** the Proposal Trustee to take all necessary steps in furtherance of its discharge as Proposal Trustee in the Proposal Proceedings, including the taxation of its fees and disbursements and those of its counsel.

PLAN OF ARRANGEMENT

6. **THIS COURT ORDERS** that the Applicant shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "**Plan**").

POSSESSION OF PROPERTY AND OPERATIONS

7. **THIS COURT ORDERS** that the Applicant shall remain in possession and control of its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"), without limitation including any licences held by the Applicant and any fees or receivables owing under any contract. Subject to further Order of this Court, the Applicant shall continue to carry on business in a manner consistent with the preservation of its business (the "**Business**") and Property. The Applicant is authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively "**Assistants**") currently retained or employed by it, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

8. **THIS COURT ORDERS** that the Applicant shall be entitled to continue to utilize the central cash management system currently in place as described in the Jaitley Affidavit or to replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Applicant of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicant, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under the Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

9. **THIS COURT ORDERS** that the Applicant shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:

- (a) all outstanding and future wages, salaries, employee benefits, vacation pay and reimbursement expenses (including, without limitation, amounts charged to credit cards), in each case incurred in the ordinary course of business and consistent with

existing compensation policies and arrangements or with approval of the Monitor;
and

- (b) the fees and disbursements of any Assistants retained or employed by the Applicant in respect of these proceedings, at their standard rates and charges.

10. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Applicant shall be entitled but not required to pay all reasonable expenses incurred by the Applicant in carrying on the Business in the ordinary course after this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers' insurance), maintenance and security services; and
- (b) payment for goods or services actually supplied to the Applicant following the date of this Order.

11. **THIS COURT ORDERS** that the Applicant shall remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes;
- (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicant in connection with the sale of goods and services by the Applicant, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order, and

- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicant.

12. **THIS COURT ORDERS** that until a real property lease is disclaimed in accordance with the CCAA, the Applicant shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise may be negotiated between the Applicant and the landlord from time to time ("**Rent**"), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

13. **THIS COURT ORDERS** that, except as specifically permitted herein, the Applicant is hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicant to any of its creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of its Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

14. **THIS COURT ORDERS** that the Applicant shall, subject to such requirements as are imposed by the CCAA, have the right to:

- (a) permanently or temporarily cease, downsize or shut down any of its business or operations, and to dispose of redundant or non-material assets not exceeding \$100,000 in any one transaction or \$250,000 in the aggregate;
- (b) terminate the employment of such of its employees or temporarily lay off such of its employees as it deems appropriate; and,

- (c) pursue all avenues of refinancing of their Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing,

each of the foregoing to permit the Applicant to proceed with an orderly restructuring of the Business (the "**Restructuring**").

15. **THIS COURT ORDERS** that the Applicant shall provide each of the relevant landlords with notice of the Applicant's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Applicant's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicant, or by further Order of this Court upon application by the Applicant on at least two (2) days notice to such landlord and any such secured creditors. If the Applicant disclaims the lease governing such leased premises in accordance with Section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer of the lease shall be without prejudice to the Applicant's claim to the fixtures in dispute.

16. **THIS COURT ORDERS** that if a notice of disclaimer is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicant and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicant in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE APPLICANT OR THE PROPERTY

17. **THIS COURT ORDERS** that until and including October 31, 2020, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or

tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicant or the Monitor, or affecting the Business or the Property, except with the written consent of the Applicant and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicant or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

18. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Applicant or the Monitor, or their respective employees and representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicant and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicant to carry on any business which the Applicant is not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

19. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Applicant, including but not limited to the payment of amounts due under contract, except with the written consent of the Applicant and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

20. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Applicant or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Business or the Applicant, are hereby restrained until further Order of this

Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicant, and that the Applicant shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Applicant in accordance with normal payment practices of the Applicant or such other practices as may be agreed upon by the supplier or service provider and each of the Applicant and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

21. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicant. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

22. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicant with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Applicant whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicant, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicant or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

23. **THIS COURT ORDERS** that the Applicant shall indemnify its directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicant after the commencement of the within proceedings, except to the extent that, with respect to any

officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

24. **THIS COURT ORDERS** that the directors and officers of the Applicant shall be entitled to the benefit of and are hereby granted a charge (the “**Directors’ Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$125,000, as security for the indemnity provided in paragraph 23 of this Order. The Directors’ Charge shall have the priority set out in paragraphs 36 and 38 herein.

25. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Applicant’ directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 23 of this Order.

APPOINTMENT OF MONITOR

26. **THIS COURT ORDERS** that MNP is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicant with the powers and obligations set out in the CCAA or set forth herein and that the Applicant and its shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicant pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

27. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the Applicant’ receipts and disbursements;
- (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;

- (c) advise the Applicant in its preparation of the Applicant's cash flow statements;
- (d) advise the Applicant in its development of the Plan and any amendments to the Plan;
- (e) assist the Applicant, to the extent required by the Applicant, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;
- (f) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicant, to the extent that is necessary to adequately assess the Applicant' business and financial affairs or to perform its duties arising under this Order;
- (g) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and
- (h) perform such other duties as are required by this Order or by this Court from time to time.

28. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

29. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable

Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

30. **THIS COURT ORDERS** that the Monitor is hereby relieved of any obligation to publish a notice to creditors as prescribed in Section 23(1)(a)(i) of the CCAA.

31. **THIS COURT ORDERS** that that the Monitor shall provide any creditor of the Applicant with information provided by the Applicant in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicant is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicant may agree.

32. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

33. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicant shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to, the date of this Order, by the Applicant as part of the costs of these proceedings. The Applicant is hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicant on a weekly basis and, in addition, the Applicant is hereby authorized but not required to pay to the Monitor, counsel to the Monitor, and counsel to the Applicant retainers in the amounts of \$50,000 respectively, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

34. **THIS COURT ORDERS** that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

35. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor, if any, and the Applicant' counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of \$125,000, as security for their professional fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 36 and 38 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

36. **THIS COURT ORDERS** that the priorities of the Directors' Charge and the Administration Charge, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$125,000); and,

Second – Directors' Charge (to the maximum amount of \$125,000).

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

38. **THIS COURT ORDERS** that each of the Directors' Charge and the Administration Charge (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

39. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicant shall not grant any Encumbrances over any

Property that rank in priority to, or *pari passu* with, any of the Directors' Charge or the Administration Charge, unless the Applicant also obtains the prior written consent of the Monitor, the beneficiaries of the Directors' Charge and the Administration Charge, or further Order of this Court.

40. **THIS COURT ORDERS** that the Directors' Charge and the Administration Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Applicant, and notwithstanding any provision to the contrary in any Agreement:

- (a) the creation of the Charges shall not create or be deemed to constitute a breach by the Applicant of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and,
- (c) the payments made by the Applicant pursuant to this Order, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

41. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Applicant's interest in such real property leases.

SERVICE AND NOTICE

42. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in The Globe and Mail (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicant of more than \$1000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder.

43. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘<<https://mnpdebt.ca/en/corporate/engagements/tribalscale-inc>>’.

44. **THIS COURT ORDERS** the Applicant and the Monitor are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by electronic message to the Applicant’s creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or judicial obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

45. **THIS COURT ORDERS** that the Applicant or the Monitor may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

46. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicant, the Business or the Property.

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


48. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

49. **THIS COURT ORDERS** that the Applicant or the Monitor may, from time to time, apply to this Court to vary or amend this Order or for advice and directions in the discharge of its powers and duties under this Order or in the interpretation or application of this Order.

50. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.



THIS IS **EXHIBIT “B”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 26th DAY OF JANUARY 2021



A COMMISSIONER FOR TAKING AFFIDAVITS

LITIGATION FUNDING AGREEMENT

This Litigation Funding Agreement is effective the ● day of January 2021.

Between:

TRIBALSCALE INC. (“Funder”)

-and-

2800741 Ontario Inc. (“Plaintiff”)

WHEREAS the Plaintiff is an applicant in proceedings continued under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985 c. B-2 (the “CCAA”);

WHEREAS pursuant to a plan of arrangement (the “**Plan**”) the Funder has agreed to provide funding to pay the Litigation Costs (as defined below) during the pendency of the CCAA Proceeding;

AND WHEREAS the Plaintiff seeks to enforce claims against SiriusXM Connected Vehicle Services Inc. (“**SiriusXM**”) for payment outstanding under a professional services agreement between TribalScale Inc. and SiriusXM dated April 26, 2019 as further particularized through individual statements of work including the statement of work effective November 23, 2019;

AND WHEREAS in consideration for the funding, the Plaintiff agrees to disburse the Litigation Proceeds (as defined below), if any, in accordance with this Agreement.

NOW THEREFORE in consideration of the foregoing and their respective representations, warranties, covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Definitions**

1.1. **Administration Charge** has the meaning given to it by the Initial Order;

Agreement means this agreement as may be modified, amended, revised, restated, replaced, supplemented, or otherwise changed from time to time;

CCAA Proceeding means the CCAA proceedings that have been continued with the Plaintiff as the applicant;

Court means the Ontario Superior Court of Justice (Commercial List);

Creditor Committee means a committee of one or more creditors of the Plaintiff, as constituted by the Monitor and as approved by the Court, in order to review and approve any matter or any step in respect of the Litigation;

General Unsecured Creditors means any creditor having an unsecured claim against Plaintiff;

Initial Order means the Order of Madam Justice Gilmore dated July 31, 2020;

Litigation means all claims and potential claims of the Plaintiff against SiriusXM and/or any third party in relation to a professional services agreement between TribalScale Inc. and SiriusXM dated April 26, 2019 as further particularized through individual statements of work including the statement of work effective November 23, 2019;

Litigation Expense Amounts are fees and expenses of the Plaintiff in connection with the Litigation (including, without limitation, those of accountants and other experts and service providers);

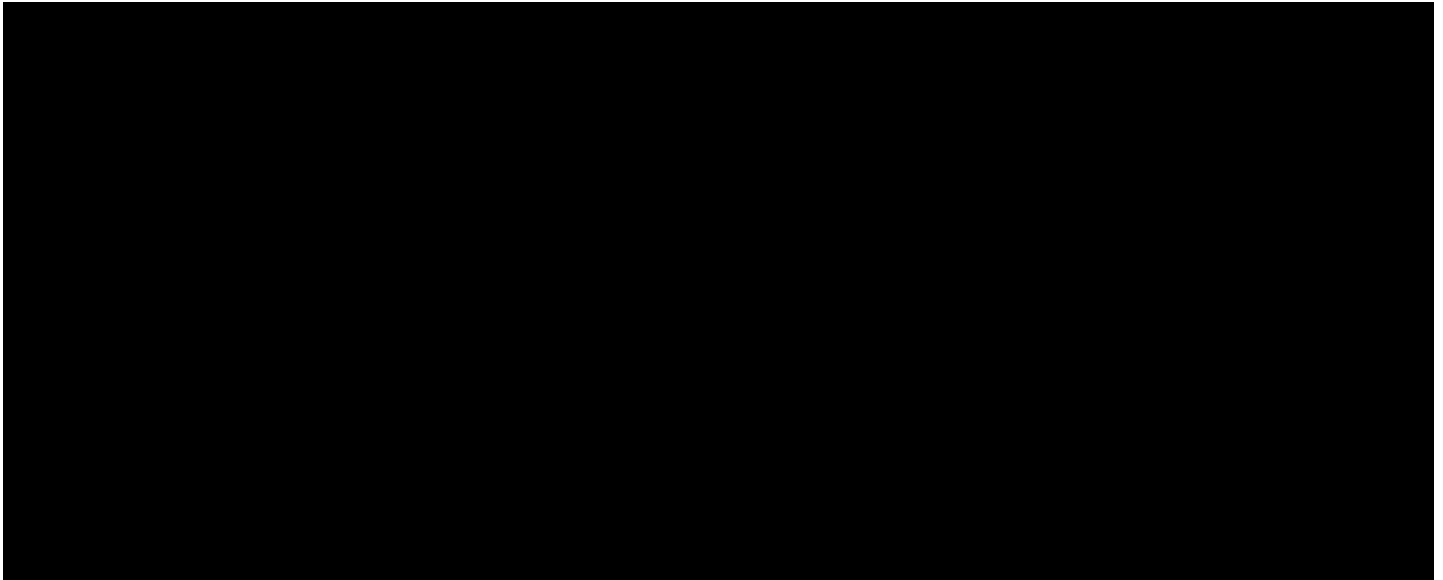
Litigation Proceeds means any proceeds of any nature or kind received by the Plaintiff, or any person on behalf of the Plaintiff, through or in connection with the Litigation, including, without limitation, any settlement proceeds and amounts recovered through judgment, damages or other awards, in each case whether interim or final;

Monitor means MNP Ltd. in its capacity as CCAA Monitor of the Plaintiff;

Settlement means any resolution in respect of the Litigation for which a full and final release is provided to SiriusXM;

2. Currency

2.1. Unless otherwise stated, all monetary denominations shall be in Canadian dollars.



4. Distribution of Litigation Proceeds

4.1. Litigation Proceeds shall be distributed in the following order of priority:

(A) First, to the Plaintiff's professional advisors pursuant to the Administration Charge, if any, up to a maximum of \$125,000;

(B) Second, to Funder in amount equal to the Litigation Expense Amount;

(C) Third, to the General Unsecured Creditors on a *pro rata* basis, or otherwise on terms set out in the Plan or any amendments thereto, or pursuant to an Order of the Court; and

(D) Fourth, to the Funder, in its capacity as the sole shareholder of the Plaintiff.

4.2. All payments made under section 4 will be made without reduction, set-off or counterclaim.

4.3. All Litigation Proceeds recovered by the Plaintiff as a result of a Settlement shall be paid to the Monitor, to be held by the Monitor, in trust, pending a distribution of Litigation Proceeds in accordance with section 4 of this Agreement. All Litigation Proceeds recovered as a result of a favourable judgment shall be paid to the Monitor, to be held by the Monitor, in trust, pending the expiry of all deadlines for appeal. If an appeal is filed within the applicable time for doing so, the Litigation Proceeds shall be held by the Monitor, in trust, pending the outcome of any such appeal, or the time for filing an appeal of such appeal, or judgment, if any. Any distribution of the Litigation Proceeds shall be made in accordance with section 4 of this Agreement and with the prior approval of the Court.

6. Conduct of Litigation

6.1. The Plaintiff, under the direction of the Creditors Committee and with oversight of the Monitor, shall remain in control of the conduct of the Litigation.

6.2. Funder and the Plaintiff acknowledge that the Monitor, in its sole discretion, may seek direction from the Court in respect of any aspect of the Litigation and with respect to the distribution of the Litigation Proceeds.

- 6.3. The Plaintiff shall, at regular intervals during the Litigation, and in any event prior to any key steps in the litigation, report to the Monitor and Funder on the status of the Litigation, including (i) the Plaintiff's ongoing assessment of the merits of the Litigation; (ii) likely amount of Litigation Proceeds that may be recovered; and (iii) the Plaintiff's costs associated with upcoming steps in the Litigation.

8. Confidentiality

- 8.1. The Plaintiff may provide the Monitor and the Creditors Committee with a copy of this Agreement and may file it with the Court on a sealed basis provided this Agreement remains subject to confidentiality and privilege obligations in a matter satisfactory to Funder, the Plaintiff and the Monitor acting reasonably. The Plaintiff and Funder acknowledge that the Monitor may also disclose the existence of this Agreement to the Court as evidence of funding available to the Plaintiff during the pendency of the CCAA Proceeding and in so doing may file this Agreement on a sealed basis with the Court.

9. General

- 9.1. This Agreement constitutes the entire agreement between the parties related to the subject matter hereof.
- 9.2. Any provision in this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or thereof or affecting the validity or enforceability of such provision in any other jurisdiction.
- 9.3. This Agreement may be executed in any number of counterparts and delivered by e-mail, including in PDF Format, each of which when executed and delivered shall be deemed to

be an original, and all of which when taken together shall constitute one and the same instrument.

- 9.4. Any notice, request or other communication hereunder to any of the parties shall be in writing and constitute sufficient notice if delivered personally or sent by e-mail to the attention of the persons set forth below:

In the case of Funder:

TribalScale Inc.
200 Wellington Street West, Suite 900
Toronto, Ontario, M5V 3C7

Attention: Sheetal Jaitly
Email: sheetal@tribalscale.com

In the case of Plaintiff:

Weisz Fell Kour LLP
100 King Street W, Suite 5600,
Toronto, Ontario, M5X 1C9

Attention: Sharon Kour and Pat Corney
Email: skour@wfklaw.ca
pcorney@wfklaw.ca

In either case with a copy to the Monitor:

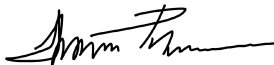
MNP Ltd
111 Richmond Street West
Toronto, Ontario, M5H 2G4

Attention: Sheldon Title
Email: Sheldon.Title@mnp.ca

- 9.5. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The parties hereby attorn and submit to the jurisdiction of the Court.

[Signature Pages Follow]

THIS IS **EXHIBIT “C”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 26th DAY OF JANUARY 2021



A COMMISSIONER FOR TAKING AFFIDAVITS

Court File No. CV-20-00645116-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, RSC 1985, c C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF TRIBALSCALE INC. (the "**Applicant**")

AMENDED PLAN OF COMPROMISE AND ARRANGEMENT
OF THE APPLICANT, TRIBALSCALE INC.,
PURSUANT TO THE *COMPANIES' CREDITORS ARRANGEMENT ACT*

January 4, 2021

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AMENDED PLAN OF COMPROMISE AND ARRANGEMENT

RECITALS

WHEREAS TribalScale Inc. (the “**Applicant**” or “**TribalScale**”) is a debtor company pursuant to the *Companies’ Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the “**CCAA**”);

AND WHEREAS, on July 31, 2020, the Honourable Madam Justice Gilmore of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted an Initial Order pursuant to the provisions of the CCAA and appointed MNP Ltd. as the monitor in these proceedings (the “**Monitor**”);

AND WHEREAS on October 30, 2020, the Court approved a Restructuring Support Agreement between the Applicant and its senior secured creditor, 1924191 Ontario Inc. (“**192**”), which was executed on November 3, 2020 (the “**RSA**”).

AND WHEREAS, on November 25, 2020, the Applicant obtained a Meeting Order (the “**Meeting Order**”) pursuant to which, among other things, the Applicant was authorized to file the Plan (as defined in Schedule “A” hereto) and to convene a meeting of Affected Secured Creditors to consider and vote on the Plan.

AND WHEREAS the Meeting Order states that the Applicant may effect a Plan Modification (as defined in the Meeting Order) prior to or at the Creditors’ Meeting (as defined herein), in which case any such Plan Modification will, for all purposes, be and be deemed to form part of and be incorporated into the Plan.

AND WHEREAS the purpose of this Plan is to facilitate the continuation of the business of the Applicant as a going concern, to address certain liabilities of the Applicant, and to effect a recapitalization transaction pursuant to and in accordance with the terms of the RSA on an expedited basis in order to provide a stronger financial foundation for the Applicant going forward, as well as additional liquidity to allow the Applicant to continue to work towards its operational and financial goals from and after the Implementation Date (as defined in Schedule “A”) of the Plan;

NOW THEREFORE the Applicant hereby proposes and presents this amended Plan pursuant to and in accordance with the provisions of the CCAA.

ARTICLE 1 - INTERPRETATION

1.1 Certain Rules of Interpretation

For the purposes of this Plan:

- (a) In this Plan and the recitals herein, unless otherwise stated or the subject matter or context otherwise requires, all terms defined herein have their meanings ascribed thereto on **Schedule “A”**;

- (b) Any reference in this Plan to a contract, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means such document shall be substantially in such form or substantially on such terms and conditions;
- (c) Unless otherwise expressly provided herein, any reference in this Plan to an instrument, agreement or an Order or an existing document or exhibit filed or to be filed means such instrument, agreement, Order, document or exhibit as it may have been or may be amended, modified, or supplemented in accordance with its terms;
- (d) The division of this Plan into Articles and Sections is for convenience of reference only and does not affect the construction or interpretation of this Plan, nor are the descriptive headings of Articles and Sections intended as complete or accurate descriptions of the content thereof;
- (e) The use of words in the singular or plural, or with a particular gender, including a definition, shall not limit the scope or exclude the application of any provision of this Plan to such Person (or Persons) or circumstances as the context otherwise permits;
- (f) The words “includes” and “including” and similar terms of inclusion shall not, unless expressly modified by the words “only” or “solely”, be construed as terms of limitation, but rather shall mean “includes but is not limited to” and “including but not limited to”, so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;
- (g) Unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean local time in Toronto, Ontario and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day;
- (h) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends;
- (i) Unless otherwise provided, any reference to a statute or other enactment of parliament, a legislature or other Governmental Entity includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation;
- (j) References to a specific Recital, Article, or Section shall, unless something in the subject matter or context is inconsistent therewith, be construed as references to that specific Recital, Article or Section of this Plan, whereas the terms “this Plan”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions shall be deemed to refer generally to this Plan and not to any particular Recital, Article, Section or other portion of this Plan and include any documents supplemental hereto; and

(k) The word “or” is not exclusive.

1.2 Governing Law

This Plan shall be governed by and construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein. All questions as to the interpretation or application of this Plan and all proceedings taken in connection with this Plan and its provisions shall be subject to the jurisdiction of the Court.

1.3 Currency

Unless otherwise stated, all references in this Plan to sums of money are expressed in, and all payments provided for herein shall be made in, Canadian dollars.

1.4 Date for Any Action

If the date on which any action is required to be taken hereunder by a Person is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.5 Time

Time shall be of the essence in this Plan.

ARTICLE 2 - PURPOSE AND EFFECT OF THIS PLAN

2.1 Purpose

The purpose of this Plan is to effect a restructuring of the secured indebtedness of the Applicant with the expectation that Persons who have an economic interest in the Applicant, when considered as a whole, will derive a greater benefit from the implementation of this Plan than would result from a bankruptcy of the Applicant.

2.2 Effectiveness

Subject to the satisfaction, completion or waiver of the conditions precedent set out herein, this Plan will become effective in the sequence described in **ARTICLE 7** below from and after the Implementation Date and on the Implementation Date each Affected Secured Claim will be fully and finally compromised, released, settled and discharged under the Plan. The Plan shall be binding on and enure to the benefit of the Applicant, the Affected Secured Creditors, all Existing Equity Holders, all holders of Equity Claims, the Released Parties, and all other Persons as provided for herein, or subject to, this Plan and their respective successors and assigns and their respective heirs, executors, administrators and other legal representatives, successors and assigns.

2.3 Persons Not Affected

This Plan does not affect Unaffected Creditors to the extent of their Unaffected Claims. Nothing in this Plan shall affect the Applicant's rights and defences, both legal and equitable, with respect to any Unaffected Claims, including, but not limited to, all rights with respect to legal and equitable defences or entitlements to set-offs or recoupments against such Unaffected Claims. Nothing herein shall constitute a waiver of any rights of any of the Applicants to dispute the quantum or validity of an Unaffected Claim.

2.4 Corporate Approvals

The execution, delivery, implementation, and consummation of all matters contemplated under this Plan involving corporate action of the Applicant, Newco, 192, BDC, Scotiabank or any other entity subject to this Plan, including the steps outlined in Section 7.1 of this Plan, will be authorized and approved under this Plan and by the Court as part of the Sanction Order in all respects and for all purposes without any requirement of further action by any Person.

ARTICLE 3 - CLASSIFICATION, VOTING CLAIMS AND RELATED MATTERS

3.1 Classes

For the purposes of considering, voting on, and receiving distributions under this Plan, the Affected Secured Creditors shall constitute two classes, as follows:

- (a) one class of Creditors consisting of 192 (the "**Converting Secured Creditor Class**"); and
- (b) one class of Creditors consisting of BDC (the "**Paid-Out Secured Creditor Class**").

3.2 Guarantees

No Person who has a Claim under a guarantee in respect of any Claim which is compromised or otherwise dealt with under the Plan (a "**Principal Claim**") or who has any right to or claim over in respect of or to be subrogated to the rights of any Person in respect of a Principal Claim, shall: (a) be entitled to any greater rights as against the Applicant than the Person holding the Principal Claim; (b) be entitled to vote on this Plan to the extent that the Person holding the Principal Claim is voting on this Plan; or (c) be entitled to receive any distribution under this Plan to the extent that the Person holding the Principal Claim is receiving a distribution.

3.3 Claims of Affected Secured Creditors

Except as otherwise provided in the Meeting Order, Affected Secured Creditors shall be entitled to vote their Proven Claims at the Creditors' Meeting in respect of this Plan and

shall be entitled to receive distributions on account of their Proven Claims as provided under and pursuant to this Plan.

3.4 Creditors' Meeting

- (a) The Creditors' Meeting shall be held in accordance with this Plan, the Meeting Order, and any further Order in the CCAA Proceedings.
- (b) If this Plan is approved by the Required Majorities in each voting class, then this Plan shall be deemed to have been agreed to, accepted and approved by the Affected Secured Creditors and shall be binding upon all Affected Secured Creditors immediately upon the delivery of the Monitor's Certificate.

3.5 Existing Equity Holders and Holders of Equity Claims

Existing Equity Holders and holders of Equity Claims shall not be entitled to attend or vote in respect of their Existing Shares, Existing Share Options or Equity Claims any meeting to consider and approve this Plan and shall not receive any distribution under the Plan on account of their Existing Shares, Existing Share Options or Equity Claims.

3.6 Crown Claims

All federal and provincial government claims of the kind described in subsection 6(3) of the CCAA that were outstanding at the Filing Date shall be paid in full within six months after the Sanction Order, as required by subsection 6(3) of the CCAA.

3.7 Payments to Employees

If not already paid, then immediately after the date of the Sanction Order, the Applicant will pay in full all employee-related payments required by subsection 6(5) of the CCAA.

3.8 Determination of Affected Secured Claims

For the purposes of rights, entitlements and distributions under this Plan, the amount of an Affected Secured Claim shall be determined on the basis of the principal amount outstanding as of the Filing Date plus any accrued interest up to the Implementation Date.

ARTICLE 4 - TREATMENT OF CLAIMS

4.1 Treatment of Converting Secured Creditor Class

- (a) On the Implementation Date and in accordance with the steps and sequence set forth in this Plan, 192 shall be entitled to receive in exchange for all of its right, title and interest in and to the Affected Secured Claim, a distribution from the Applicant of:
 - (i) 8,990,000 Voting Common Shares representing eighty-nine and nine tenths percent (89.9%) of the total number of Voting Common Shares that will be issued and outstanding immediately following the completion of the steps outlined in Section 7.1 of the Plan;
 - (ii) 732,000 Preferred Shares representing one hundred percent (100%) of the total number of Preferred Shares that will be issued and outstanding immediately following the completion of the steps outlines in Section 7.1 of the Plan; and
 - (iii) the New Senior Secured Note and the General Security Agreement.

4.2 Treatment of the Paid-Out Secured Creditor Class

On the Implementation Date and in accordance with the steps and sequence set forth in this Plan, the Paid-Out Secured Class shall be entitled to receive in full satisfaction of its right, title and interest in and to its Affected Secured Claim, a Cash distribution in the lesser amount of: (i) C\$115,300, or (ii) the actual amount outstanding and owing to the Paid-Out Secured Creditor Class pursuant to a payout statement received from the Paid-Out Secured Creditor Class (the “**BDC Payment**”).

4.3 Equity Claims

All Equity Claims, and all Claims that are based on or related to Equity Claims, shall and shall be deemed to be fully, finally and irrevocably and forever compromised, released, discharged, settled, extinguished, cancelled and barred on the Implementation Date. Holders of Equity Claims shall not receive any consideration or distributions under this Plan and shall not be entitled to vote on this Plan at the Creditors’ Meeting.

4.4 Calculation and Quantum of Claims

For the purposes of all distributions under this Plan, all Affected Secured Claims shall be calculated and quantified as of the Filing Date, which shall be deemed to mean as of 12:01 am on May 19, 2020. To the extent that interest or other amounts accrue as part of any Affected Secured Claim, such interest or other amounts shall be calculated up to and including the Implementation Date.

4.5 Extinguishment of Claims

On the Implementation Date, in accordance with this Plan and the provisions of the Sanction Order, the treatment of the Affected Secured Creditors in respect to their Affected Secured Claims shall be final and binding on TribalScale, all Affected Secured Creditors (and their respective heirs, executors, administrators, legal personal representatives, successors and assigns), and any Person holding a Released Claim. All Released Claims shall be fully, finally, irrevocably and forever released, discharged, cancelled and barred, and the Released Parties shall thereupon have no further obligation whatsoever in respect of the Affected Secured Claims and the Released Claims, as applicable.

ARTICLE 5 - REORGANIZED EQUITY OF TRIBALSCALE

5.1 Amended Articles

In accordance with the Plan, TribalScale shall pre-file articles of amendment (the “**Amended Articles**”) with the applicable branch of the Ministry of Government Services (Ontario) to take effect as of the Implementation Date to authorize the issuance of the Preferred Shares and state the rights, privileges, restrictions and conditions attaching thereto.

5.2 Reorganization of Equity

On the Implementation Date and in accordance with the steps and sequence set forth in this Plan:

- (a) the Applicant shall issue from treasury to 192 8,990,000 Voting Common Shares representing eighty-nine and nine tenths percent (89.9%) of the total number of Voting Common Shares that will be issued and outstanding immediately following the completion of the steps outlined in Section 7.1 of the Plan;
- (b) the Applicant shall issue from treasury to Jaitly Trust 1,010,000 Voting Common Shares representing ten and one tenth percent (10.1%) of the total number of Voting Common Shares that will be issued and outstanding immediately following the completion of the steps outlined in Section 7.1 of the Plan;
- (c) pursuant to a share purchase agreement between 192 and Scotiabank (the “**Share Purchase Agreement**”), 192 shall sell 490,000 Voting Common Shares to Scotiabank, such that immediately following the completion of the steps outlined in Section 7.1 of the Plan, Scotiabank will hold 490,000 Voting Common Shares and 192 will hold 8,500,000 Voting Common Shares, representing five percent (4.9%) and eighty-five percent (85%), respectively, of the total number of Voting Common Shares that will be issued and outstanding immediately following the completion of the steps outlined in Section 7.1 of the Plan; and

- (d) the Applicant shall issue from treasury 732,000 Preferred Shares to 192 representing one hundred percent (100%) of the total number of Preferred Shares that will be issued and outstanding immediately following the completion of the steps outlined in Section 7.1 of the Plan.

5.3 Capitalization

Immediately following the completion of the steps outlined in Section 7.1 of the Plan, there will be 10,000,000 Voting Common Shares, 732,000 Preferred Shares and no Non-Voting Common Shares of the Applicant issued and outstanding.

5.4 No Fractional Shares

No fractional shares in the capital of the Applicant shall be issued under this Plan.

5.5 Shareholders' Agreement

On the Implementation Date and in accordance with the steps and sequence set forth in this Plan, 192, Scotiabank and Jaitly Trust shall become party to a unanimous shareholders' agreement (the "**Shareholders' Agreement**"), each in his or its capacity as a holder of shares in the capital of the Applicant.

ARTICLE 6- CONDITIONS PRECEDENT TO IMPLEMENTATION OF THE PLAN

6.1 Pre-Implementation Date Conditions

- (a) The Plan is subject to the satisfaction of the following conditions (the "**Plan Implementation Conditions**"):
 - (i) the Plan must be approved by the Required Majority of the Affected Secured Creditors of the Applicants;
 - (ii) the Sanction Order and the Reverse Vesting Order must be granted by the Court, consistent with the terms of Section 10.1;
 - (iii) the existing shareholder rights agreement among TribalScale and all of the shareholders of TribalScale dated December 8, 2015, as amended, the Right of First Refusal and Co-Sale Agreement among TribalScale and all of the shareholders of TribalScale dated December 8, 2015, and the Voting Agreement among TribalScale and all of the shareholders of TribalScale dated December 8, 2015, shall be deemed to be terminated pursuant to the Sanction Order;
 - (iv) TribalScale shall have pre-filed the Amended Articles with the applicable branch of the Ministry of Government Services (Ontario) to take effect as of the Implementation Date;

- (v) all claims of the General Unsecured Creditors shall be transferred to Newco pursuant to the Reverse Vesting Order and the Reverse Vesting Order shall be effective;
 - (vi) Newco shall be added as an applicant in the CCAA Proceeding;
 - (vii) all applicable appeal periods in respect to the Reverse Vesting Order will have expired and any appeals therefrom will have been finally disposed of by the applicable appellant tribunal;
 - (viii) all relevant Persons will have executed, delivered and filed all documents and other instruments that, in the opinion of the Applicants and the Monitor, are necessary to implement the provisions of the Plan, the Sanction Order or the Reverse Vesting Order;
 - (ix) no action or proceeding will be pending by any third party to enjoin or prohibit the Plan; and
 - (x) to the extent not listed above and without duplication, the conditions precedent listed in Article 6, Article 7, and Article 8 of the RSA, which conditions may be satisfied or varied in accordance with the terms of the RSA.
- (b) Upon satisfaction of the Implementation Conditions, the Applicant will proceed to implement the Plan. In consultation with the Monitor, the Applicant will designate the Implementation Date and will implement the Plan on that date in accordance with the terms and conditions hereof.

ARTICLE 7 - IMPLEMENTATION DATE TRANSACTIONS

7.1 Implementation Date Events

Commencing on the Implementation Date, the following events or actions will occur, or be deemed to have occurred and be taken and at such times, intervals, or order as the Applicant and the Monitor may agree, without any further act or formality required on the part of any Person, except as may be expressly provided herein:

- (a) the following shall occur concurrently (collectively, the “**Share Consolidation**”):
 - (i) all Existing Shares shall be cancelled without payment of any consideration therefor;
 - (ii) the Existing Share Options shall be cancelled without any repayment of capital thereof or compensation therefor and shall cease to be of any further force or effect;

- (iii) any existing agreements among the Existing Equity Holders with respect to their Existing Shares or Existing Share Options shall be cancelled and terminated; and
 - (iv) all Equity Claims, including indemnity claims of Directors or Officers that are based on or related to Equity Claims, shall be fully, finally, irrevocably and forever compromised, released, discharged, cancelled and barred without any repayment of capital thereof or compensation therefor;
- (b) the Amended Articles shall become effective;
- (c) the Applicant shall issue and deliver to 192 and Jaitly Trust, respectively, the number of Voting Common Shares stipulated under Section 5.2 herein;
- (d) the Applicant shall issue and deliver the New Senior Secured Note and the General Security Agreement to 192 stipulated under Section 5.2 herein;
- (e) the Applicant shall issue and deliver the Preferred Shares to 192 stipulated under Section 5.2 herein;
- (f) pursuant to the Share Purchase Agreement, 192 shall sell to Scotiabank the number of Voting Common Shares stipulated under Section 5.2 herein and deliver such shares to Scotiabank;
- (g) all Voting Common Shares and Preferred Shares issued as part of the implementation of this Plan shall be deemed to be issued and outstanding as fully paid and non-assessable shares in the capital of the Applicant;
- (h) the Applicant shall wire transfer an amount equal to the BDC Payment to BDC in accordance with Section 4.2 herein;
- (i) any right of indemnity or contribution of a Director, Officer or employee against the Applicant of any nature whatsoever (whether pursuant to a written contract or agreement or otherwise, and whether present or future or known or unknown) shall be fully, finally, irrevocably and forever terminated, extinguished, compromised, released, discharged, cancelled and barred without any liability, payment or other compensation in respect thereof and each Director, Officer or employee shall be permanently barred, estopped, stayed and enjoined, on and after the Implementation Date, from asserting any such right of indemnity or contribution against the Applicant;
- (j) all applicable appeal periods in respect to the Sanction Order will have expired and any appeals therefrom will have been finally disposed of by the applicable appellant tribunal;
- (k) the SiriusXM Claim shall be assigned from TribalScale to Newco pursuant to the terms of the Reverse Vesting Order; and

- (l) the releases and injunctions referred to under **ARTICLE 10** shall become effective.

7.2 Administration Charge

On the Implementation Date, all outstanding, invoiced obligations, liabilities, fees and disbursements secured by the Administration Charge shall be fully paid by the Applicant. Upon receipt by the Monitor of confirmation from each of the beneficiaries of the Administration Charge that payments of the amounts secured by the Administration Charge have been made, the Administration Charge shall be and be deemed to be discharged from the assets of the Applicant, without the need for any other formality; provided however that this Section shall not apply to the Monitor and its legal counsel in respect of any acts or steps required to be taken by the Monitor or its counsel after the Implementation Date and, for greater certainty, the Monitor and its legal counsel shall continue to have the benefit of the Administration Charge so long as (i) the Monitor has not been discharged from its duties as Monitor in these CCAA Proceedings, and (ii) any fees and disbursements of the Monitor or its counsel (including fees and disbursements incurred after the Implementation Date) remain unpaid by the Applicant or Newco.

Notwithstanding Plan Implementation or the reduction of the Administration Charge, TribalScale shall continue to pay the reasonable costs, fees and disbursements incurred by its counsel, Weisz Fell Kour LLP, whether incurred prior to or after the Implementation Date, where such costs, fees and disbursements relate to the implementation of this Plan or any of the transactions and activities contemplated herein.

7.3 Monitor's Certificate of Plan Implementation

Upon written notice from the Applicant (or counsel on their behalf) to the Monitor and 192 that the conditions to Plan implementation set out in Section 6.1 have been satisfied or waived, the Monitor shall, as soon as possible following receipt of such written notice, deliver to the Applicant and 192, as well as file with the Court, a certificate (the "**Monitor's Certificate**") which states that all conditions precedent set out in **ARTICLE 6** have been satisfied or waived and that the Implementation Date (which shall be set out on the certificate) has occurred.

7.4 No Exercise of Right or Remedy

Subject to the performance by the Applicant of its obligations under the Plan, and except as provided in the Plan, all obligations, agreements, contracts or arrangements to which the Applicant is a party on the Implementation Date shall be and remain in full force and effect, unamended, as at the Implementation Date and no Person, including any party thereto, shall on or following the Implementation Date, accelerate, terminate, refuse to renew, rescind, refuse to perform, cancel or otherwise disclaim or resiliate its obligations or the Applicant's interests thereunder, or enforce or exercise (or purport to enforce or exercise) any right or remedy (including any right to receive any change of control, assignment or similar payment) under or in respect thereof by reason:

- (a) of any event that occurred prior to the Implementation Date;
- (b) that the Applicant is or was insolvent, or that the Applicant sought or obtained relief or took steps as part of the Plan or during the CCAA Proceeding and the preceding NOI Proceeding;
- (c) of any default, event of default or circumstance of non-compliance arising as a result of the financial condition or insolvency of the Applicant, the CCAA Proceeding or the NOI Proceeding;
- (d) of the effect upon the Applicant of the completion of any of the transactions approved in the CCAA Proceeding or the NOI Proceeding, or contemplated by the Plan, including, without limitation, as a result of a change of control of the Applicant; or
- (e) of any assignments, compromises, settlements, restructurings, recapitalizations or reorganizations effected pursuant to the Plan.

ARTICLE 8 - CONSTITUTION OF NEWCO

8.1 Incorporation

Newco will be incorporated under the laws of Ontario as a private, wholly owned subsidiary of the Applicant and organized in a manner acceptable to 192 and the Applicant, acting reasonably.

8.2 Newco Further Assurances

Newco shall agree to do all such things in its control, take all such actions as are commercially reasonable, deliver to the other parties such further information and documents and execute and deliver to the other parties such further instruments and agreements as another party shall reasonably request to consummate or confirm the transactions provided for in this Plan, to accomplish the purpose of this Plan or to assure to the other party the benefits of this Plan.

ARTICLE 9 - DISTRIBUTIONS AND DISBURSEMENTS

9.1 Delivery of Shares by TribalScale

The obligation of TribalScale to deliver Voting Common Shares and Preferred Shares pursuant to this Plan shall be satisfied by the provision of electronic scans of share certificates representing such shares to each of 192 and the Jaitly Trust.

9.2 Delivery of Shares by 192

The obligation of 192 to deliver Voting Common Shares to Scotiabank pursuant to this Plan shall be satisfied by the delivery of the share certificate representing such shares accompanied by an irrevocable stock transfer power of attorney duly executed by 192 to Scotiabank.

9.3 Delivery of the New Senior Secured Note and General Security Agreement

The obligation of TribalScale to deliver the New Senior Secured Note and General Security Agreement to 192 pursuant to this Plan shall be satisfied by the provision of an electronically signed copy of the New Senior Secured Note and General Security Agreement to 192.

9.4 Delivery of Payment to BDC

The obligation of TribalScale to make the BDC Payment in accordance with Section 4.2 herein shall be satisfied by the arrangement of a wire transfer as directed by BDC on the Implementation Date and the provision of a wire confirmation to BDC therefor.

ARTICLE 10- RELEASES

10.1 Plan Releases

At the Implementation Date, the Applicant, the Applicant's present and former employees and contractors, the Directors and Officers and each of their respective financial advisors, legal counsel and agents (collectively, the "**Released Parties**") shall be released and discharged from any and all rights and claims of any holder of an Affected Secured Claim (the "**Released Claims**"), whether or not any such right or Claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, where such right or Claim is based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Implementation Date, or after the Implementation Date in furtherance of the Plan and that is in any way relating to, arising out of or in connection with (i) Affected Secured Claims; (ii) RSA, (iii) Equity Claims; (iv) Existing Shares; (v) Existing Share Options; (vi) this Plan; (vii) the CCAA Proceedings; and (viii) the NOI Proceedings, provided, however, that nothing in this Section will release or discharge:

- (a) any Unaffected Claim;
- (b) TribalScale of or from its obligations under this Plan, under any Order, or under any document delivered by TribalScale on the Implementation Date pursuant to this Plan;

- (c) Newco from its obligations under this Plan, under any Order, or under any document delivered by Newco on the Implementation Date pursuant to this Plan;
- (d) a Released Party if the Released Party is adjudged by the express terms of a judgment rendered on a final determination on the merits to have committed fraud, gross negligence, or wilful misconduct; and
- (e) to the extent not captured above, claims prohibited from release by operation of subsection 5.1(2) of the CCAA.

10.2 Cancellation of Outstanding Indebtedness

From and after the Implementation Date, any loan documents, debentures or other evidences of indebtedness in relation to any Affected Secured Creditors shall be cancelled and will thereupon be null and void, and the obligations of the Applicant thereunder or in any way related thereto shall be satisfied and discharged, except to the extent expressly preserved by this Plan.

10.3 Injunction

Subject to the exceptions stated in sub-paragraphs (a) through (d) of Section 10.1 of this Plan, all Persons, along with their respective affiliates, present and former officers, directors, employees, associated individuals, auditors, beneficiaries, financial advisors, legal counsel, other professionals, sureties, insurers, indemnitors, agents, dependents, heirs, executors, administrators, representatives, successors and assigns, as applicable, are permanently and forever barred, estopped, stayed and enjoined, on and after the Implementation Date, with respect to the Affected Claims and the Released Claims, from:

- (a) commencing, conducting or continuing in any manner, directly or indirectly, any action, suit, demand or other proceeding of any nature or kind whatsoever (including any proceeding in a judicial, arbitral, administrative, regulatory or other forum) against any of the Released Parties or their property;
- (b) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against any of the Released Parties or their property;
- (c) commencing, conducting or continuing in any manner, directly or indirectly, any action, suit or demand (including by way of contribution or indemnity or other relief, in common law, or in equity, breach of trust or breach of fiduciary duty or under the provisions of any statute or regulation) or other proceeding of any nature or kind whatsoever (including any proceeding in a judicial, arbitral, administrative, regulatory or other forum) against any Person who makes such a Claim or might reasonably be expected to make such a Claim in any manner or forum, against one or more of the Released Parties;

- (d) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any lien or encumbrance of any kind; or
- (e) taking any action to interfere with the implementation or consummation of this Plan (including the Implementation Date Transactions);

and any such proceedings will be deemed to have no further effect against the Applicant or any of their assets and will be released, discharged or vacated without cost to the Applicant. All Persons shall cooperate with the Applicant and the Monitor in lifting any lien or discontinuing any proceeding filed or commenced prior to the Implementation Date, as the Applicant or the Monitor may reasonably request. The Applicant may apply to the Court to obtain a discharge or dismissal of any such proceedings, if necessary, without notice to any Person.

10.4 Timing of Releases and Injunctions

All releases and injunctions set forth in this **ARTICLE 10** shall become effective on the Implementation Date.

10.5 Knowledge of Claims

Each Person to which Section 10.1 hereof applies shall be deemed to have granted the releases set forth in Section 10.1 notwithstanding that it may hereafter discover facts in addition to, or different from, those which it now knows or believes to be true, and without regard to the subsequent discovery or existence of such different or additional facts, and such party expressly waives any and all rights that it may have under any Applicable Law which would limit the effect of such releases to those Claims or causes of action known or suspected to exist at the time of the granting of the release.

ARTICLE 11 - GENERAL

11.1 Deeming Provisions

In this Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

11.2 Preferential Transactions

Sections 95 to 101 of the BIA and any Applicable Law relating to preferences, settlements, fraudulent conveyances or transactions at undervalue shall not apply in any respect to this Plan including to any payments or distributions made in connection with the restructuring and recapitalization of the Applicant.

11.3 Claims Bar

Nothing in this Plan extends or shall be interpreted as extending, amending, or giving any rights to any Person in respect of Claims that have been barred or extinguished.

11.4 Non-Consummation

If the Implementation Date does not occur on or before the Outside Date (as the same may be extended in accordance with the terms hereof), or if this Plan is otherwise withdrawn in accordance with its terms: (a) this Plan shall be null and void in all respects, and (b) nothing contained in this Plan, and no acts taken in preparation for consummation of this Plan, shall (i) constitute or be deemed to constitute a waiver or release of any Claims by or against the Applicant, its respective successors or any other Person; (ii) prejudice in any manner the rights of the Applicant, its respective successors or any other Person in any further proceedings involving the Applicant or its respective successors; or (iii) constitute an admission of any sort by the Applicant, its respective successors or any other Person.

11.5 Modification of Plan

- (a) The Applicant may propose a variation or modification of, or amendment or supplement to this Plan at or prior to the Creditors' Meeting, in consultation with the Monitor, provided that notice of such variation, modification, amendment or supplement is given to all Affected Secured Creditors entitled to vote and present in person at the Creditors' Meeting prior to the vote being taken. Any variation, amendment, modification or supplement at a Creditors' Meeting shall be posted promptly on the Monitor's Website, served by email to the Service List and filed with the Court as soon as practicable following the applicable Creditors' Meeting and in any event prior to the Court hearing the Sanction Motion.
- (b) After the Creditors' Meeting (and both prior to and subsequent to the obtaining of any Sanction Order), the Applicant may at any time and from time to time, amend, restate, vary, modify or supplement this Plan: (a) pursuant to an Order of the Court, or (b) without further Court Order, where such amendment to this Plan concerns a matter which, in the opinion of the Applicant and the Monitor, is of an administrative nature required to better give effect to the implementation of this Plan or the Sanction Order or to cure any errors, omissions or ambiguities, and in either circumstance is not materially adverse to the financial or economic interests of the Affected Secured Creditors. The Monitor shall forthwith post on the Monitor's Website any such amendment to this Plan, with notice of such posting forthwith provided to the Service List.

11.6 Severability of Plan Provisions

If, prior to the Implementation Date, any term or provision of this Plan is held by the Court to be invalid, void or unenforceable, at the request of the Applicant with the consent of 192, the Court shall have the power to either:

- (a) sever such term or provision from the balance of this Plan and provide the Applicant with the option to proceed with the implementation of the balance of this Plan as of and with effect from the Implementation Date, or

- (b) alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, and provided that this Plan is implemented, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

11.7 Preservation of Rights of Action

Except as otherwise provided in this Plan or in the Sanction Order, or in any contract, instrument, release, indenture or other agreement entered into in connection with this Plan, following the Implementation Date, the Applicant and/or Newco will retain and may enforce, sue on, settle, or compromise (or decline to do any of the foregoing) all claims, rights or causes of action, suits and proceedings, whether in law or in equity, whether known or unknown, that the Applicant and/or Newco may hold against any Person or entity without further approval of the Court.

11.8 Responsibilities of Monitor

The Monitor is acting and will continue to act in all respects in its capacity as Monitor in the CCAA Proceedings with respect to the Applicant (and/or Newco, as applicable) and not in its personal or corporate capacity, and shall have no liability in connection with the implementation of this Plan, including without limitation with respect to making distributions pursuant to and in accordance with this Plan, or the timing or sequence of this Plan's transaction steps, in each case save and except for gross negligence and wilful misconduct. The Monitor will incur no personal liability whatsoever whether on its own part or in respect of any failure on the part of the Applicant to observe, perform or comply with any of its obligations under this Plan. The Monitor shall not be responsible or liable whatsoever for any obligations of the Applicant (and/or Newco, as applicable). The Monitor shall at all times have the powers and protections granted to it by this Plan, the CCAA, the Initial Order, and any other Order made in the CCAA Proceedings.

11.9 Different Capacities

Persons who are affected by this Plan may be affected in more than one capacity. Unless expressly provided herein to the contrary, a Person will be entitled to participate hereunder in each such capacity. Any action taken by a Person in one capacity will not affect such Person in any other capacity, unless expressly agreed by a Person in writing or unless its Claims overlap or are otherwise duplicative.

11.10 Notices

Any notice or other communication to be delivered hereunder must be in writing and refer to this Plan and may, as hereinafter provided, be made or given by personal delivery, ordinary mail, email or by facsimile addressed to each of the respective parties as follows:

(a) If to the Applicant:

TribalScale Inc.
420 - 207 Queens Quay West
Toronto, ON M5J 1A7

Attention: Mr. Sheetal Jaitly
Chief Executive Officer
Email: sheetal@TribalScale.com

with a copy by email or fax (which shall not be deemed notice) to:

Weisz Fell Kour LLP
5600-100 King Street West
Toronto, ON M5X 1C9

Attention: Caitlin Fell
Partner
Email: cfell@wfkllaw.ca
Fax: 416-613-8290

(b) If to the Monitor:

MNP Ltd.
300 – 111 Richmond Street West
Toronto, ON M5H 2G4

Attention: Mr. Sheldon Title
Senior Vice-President
Email: Sheldon.Title@mnp.ca
Fax: 416.323.5240

with a copy by email or fax (which shall not be deemed notice) to:

Borden Ladner Gervais LLP
 East Tower Bay Adelaide Centre
 22 Adelaide St. W. Suite 3400
 Toronto, ON M5H 4E3

Attention: Alex MacFarlane

Email: AMacFarlane@blg.com
 Fax: 416.367.6749

or to such other address as any party may from time to time notify the others in accordance with this Section. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing or emailing, provided that such day in either event is a Business Day and the communication is so delivered, faxed or emailed before 5:00 p.m. EST on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

11.11 Paramountcy

- (a) From and after the Implementation Date, any conflict between (i) this Plan and (ii) the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed or implied, of any contract, mortgage, security agreement, indenture, trust indenture, note, loan agreement, commitment letter, agreement for sale, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between any Person and the Applicant (and/or Newco) as at the Implementation Date, will be deemed to be governed by the terms, conditions and provisions of this Plan and the Sanction Order, which shall take precedence and priority.
- (b) From and after the granting of the Sanction Order, any conflict between (i) this Plan and (ii) the Sanction Order, will be deemed to be governed by the terms, conditions and provisions of the Sanction Order, which shall take precedence and priority.

11.12 Further Assurances

Notwithstanding that the transactions and events set out herein will occur and be deemed to occur in the order set out in this Plan without any further act or formality, each of the Persons named or referred to in, or subject to, this Plan will make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them to carry out the full intent and meaning of this Plan and to give effect to the transactions contemplated herein.

DATED this 4th day of January, 2021

TribalScale Inc.

Per: /s/ Sheetal Jaitly

Name: Sheetal Jaitly

Title: Chief Executive Officer

SCHEDULE “A”
Definitions

“**192**” has the meaning given to that term in the recitals;

“**Administration Charge**” has the meaning given to that term in the Initial Order;

“**Affected Secured Claim**” means the Claims of: (i) 192 in the amount equal to C\$2,100,000 and (ii) BDC in the amount equal to C\$115,300.

“**Affected Secured Creditor**” means the holder of an Affected Secured Claim in respect, and to the extent of, such Affected Secured Claim;

“**Amended Articles**” have the meaning ascribed to that term in Section 5.1;

“**Applicable Law**” means, with respect to any Person, property, transaction, event or other matter, any Law relating or applicable to such Person, property, transaction, event or other matter, including, where appropriate, any interpretation of the Law (or any part thereof) by any Person, court or tribunal having jurisdiction over it, or charged with its administration or interpretation;

“**Applicant**” has the meaning given to that term in the recitals;

“**BDC**” means the Business Development Bank of Canada;

“**BDC Payment**” has the meaning given to that term in Section 4.2;

“**BIA**” means the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended;

“**Business Day**” means any day, other than a Saturday, or a Sunday or a statutory or civic holiday, on which banks are generally open for business in Toronto, Ontario;

“**Cash**” means cash, certificates of deposit, bank deposits, and other cash equivalents;

“**CCAA**” has the meaning set out in the recitals;

“**CCAA Proceedings**” means the proceedings commenced by the Applicant under the CCAA as contemplated by the Initial Order;

“**Charges**” has the meaning ascribed to that term in the Initial Order;

“**Claim**” any right of any Person with indebtedness, liability or obligation of any kind against the Applicant which indebtedness, liability or obligation is in existence at the Filing Date, whether or not reduced to judgement, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known, unknown, by surety or otherwise and whether or not such a right is executory in nature including, without limitation, the right or ability of any Person to advance a Claim for contribution or indemnity or otherwise with respect to any matter, action, cause, chose in action, whether existing at present or

commenced in the future based in whole or in part on facts which exist prior to or at the Filing Date.

“Converting Secured Creditor Class” has the meaning given to that term in Section 3.1(a);

“Court” has the meaning given to that term in the recitals;

“Creditor” means any Person having a Claim and includes, without limitation, the transferee or assignee of a Claim or a trustee, executor, liquidator, receiver, receiver and manager, or other Person acting on behalf of or through such Person;

“Creditors’ Meeting” means the meeting of the Affected Secured Creditors called for the purpose of considering and voting upon this Plan;

“Crown” means Her Majesty in right of Canada or a province of Canada;

“Crown Priority Claim” means any Claim of the Crown, for all amounts that were outstanding at the Filing Date and are of a kind that could be subject to a demand under:

- (a) subsection 224(1.2) of the ITA;
- (b) any provision of the Canada Pension Plan or of the *Employment Insurance Act* that refers to subsection 224(1.2) of the ITA and provides for the collection of a contribution, as defined in the Canada Pension Plan, an employee’s premium, or employer’s premium, as defined in the *Employment Insurance Act*, or a premium under Part VII.1 of the *Employment Insurance Act* and of any related interest, penalties or other amounts;
- (c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the ITA, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum:
 - (i) has been withheld or deducted by a person from a payment to another person and is in respect of a Tax similar in nature to the income tax imposed on individuals under the ITA; or
 - (ii) is of the same nature as a contribution under the Canada Pension Plan if the province is a “province providing a comprehensive pension plan” as defined in subsection 3(1) of the Canada Pension Plan and the provincial legislation establishes a “provincial pension plan” as defined in that subsection;

“Director” means anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or de facto director of the Applicant;

“Employee Priority Claims” means, with respect to Creditors who are or were employees of the Applicant the following claims:

- (a) Claims of the Applicant's employees and former employees equal to the amounts that such employees and former employees would have been qualified to receive under paragraph 136(1)(d) of the BIA if the Applicant had become bankrupt on the Filing Date; and
- (b) Claims of the Applicants' employees and former employees for wages, salaries, commissions or compensation for services rendered by them after the Filing Date and on or before the date of the Sanction Order, together with, in the case of travelling salespersons, disbursements properly incurred by them in and about the Applicant's business during the same period.

"Equity Claim" has the meaning set forth in section 2(1) of the CCAA;

"Existing Equity Holder" means a Person with an equity interest in the Applicant as at the Filing Date;

"Existing Shares" mean shares, of any kind, in the equity of the Applicant issued and outstanding as at the Filing Date;

"Existing Share Options" mean share options, of any kind, exercisable into equity securities of the Applicant outstanding as at the Filing Date;

"Filing Date" means May 19, 2020, the date the Applicant's proposal proceedings commenced under Part III of the BIA;

"General Security Agreement" means the General Security Agreement issued by the Applicant in favour of 192 as continuing security for the payment and performance of all obligations to be performed by the Applicant under the New Secured Senior Note;

"General Unsecured Claim" means any Claim other than a Claim of the Converting Secured Creditor Class of the Paid-Out Secured Creditor Class;

"General Unsecured Creditor" means the holder of a General Unsecured Claim in respect of and to the extent of such General Unsecured Claim;

"Governmental Entity" means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, Crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity: (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or Taxing Authority or power;

"Implementation Date" means the Business Day on which this Plan becomes effective, which shall be the day indicated on the certificate which the Monitor shall file with the Court as contemplated herein;

“Implementation Date Transactions” means, collectively, the transactions contemplated under Section 7.1 herein;

“Initial Order” means the Order of the Honourable Madam Justice Gilmore of the Ontario Superior Court of Justice (Commercial List), dated July 31, 2020, which declared TribalScale a company to which the CCAA applies;

“ITA” means the *Income Tax Act*, RSC 1985, c.1 (5th Supp), as amended, and any regulations thereunder;

“Jaitly Trust” means a trust governed by a Deed of Settlement dated as of May 20, 2020;

“Law” means any law, statute, order, decree, consent decree, judgment, rule regulation, ordinance or other pronouncement having the effect of law whether in Canada or any other country, or any domestic or foreign state, county, province, city or other political subdivision or of any Governmental Entity;

“Meeting Order” has the meaning given to that term in the recitals;

“Monitor” means MNP Ltd., in its capacity as court-appointed Monitor of the Applicant;

“Monitor’s Certificate” has the meaning ascribed to that term in Section 7.4 hereof;

“Monitor’s Website” means <<https://mnpdebt.ca/en/corporate/engagements/TribalScale-inc>>;

“New Senior Secured Note” means a promissory note issued by the Applicant to 192 in the principal amount of \$1,400,000 with interest accruing annually beginning on a date that is one year from the Implementation Date at a rate of 1% per annum, which promissory note shall be effective from and after the Implementation Date and secured by the General Security Agreement;

“Newco” means 2800741 Ontario Inc., a wholly-owned subsidiary of the Applicant established under the Provincial laws of Ontario;

“NOI Proceedings” means the proceedings commenced by TribalScale by the filing of a Notice of Intention to Make a Proposal under BIA;

“Non-Voting Common Shares” means the non-voting common shares in the capital of the Applicant authorized pursuant to the Amended Articles;

“Officer” means anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of the Applicant;

“Order” means any order of the Court in these CCAA Proceedings or the proposal proceedings under the BIA referenced in the Initial Order;

“Outside Date” means February 1, 2021 (or such other date as the Applicant, the Monitor and 192 may agree);

“Paid-Out Secured Creditor Class” has the meaning provided to it in Section 3.1(b);

“Person(s)” is to be broadly interpreted and includes any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, Governmental Entity or any agency, officer or instrumentality thereof or any other entity, wherever situate or domiciled, and whether or not having legal status;

“Plan” means this Plan of Compromise and Arrangement, including any amendments, restatements, modifications or supplements hereto made from time to time in accordance with the terms hereof or made at the direction of the Court in the Sanction Order or otherwise;

“Preferred Shares” means the Class A preferred shares in the capital of the Applicant authorized pursuant to the Amended Articles;

“Priority Claim” means a Crown Priority Claim or an Employee Priority Claim;

“Proven Claim” as used in relation to any Claim means such Claim as finally accepted or determined by the Monitor and each Affected Secured Claim shall constitute a Proven Claim;

“Released Claims” has the meaning given to that term in to Section 10.1 hereof;

“Released Parties” has the meaning given to that term in Section 10.1 hereof;

“Required Majority” means a majority in number of Affected Secured Creditors within a class representing at least two thirds in value of the Voting Claims of such Creditors who actually vote (in person or by proxy) at the Creditors’ Meeting;

“RSA” has the meaning given to that term in the recitals;

“Sanction Motion” means the Applicant’s motion for an order sanctioning this Plan and granting the Reverse Vesting Order;

“Sanction Order” means an order acceptable in form and substance to the Applicant, the Monitor, and the Converting Creditor sanctioning the Plan and the transactions contemplated therein;

“Scotiabank” means The Bank of Nova Scotia;

“Share Purchase Agreement” has the meaning given to that term in Section 5.2(b);

“Shareholders Agreement” has the meaning ascribed to that term in Section 4.1(c), which agreement shall be in form and substance satisfactory to 192;

“Service List” means the service list maintained by the Monitor in respect of these CCAA Proceedings;

“SiriusXM” means Sirius XM Connected Vehicle Services Inc. and its affiliates.

“SiriusXM Claim” means all claims available to Tribalscale against SiriusXM, including, but not limited to, all claims available to Tribalscale under the professional services agreement between TribalScale and SiriusXM effective April 26, 2019 as further particularized through individual statements of work including, but not limited to, the statements of work effective July 1, 2019 and November 23, 2019.

“Tax” or “Taxes” means any and all taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever, including all interest, penalties, fines, additions to tax or other additional amounts in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada, Quebec and other government pension plan premiums or contributions;

“Taxing Authority” means any of Her Majesty the Queen in right of Canada, Her Majesty the Queen in right of any province or territory of Canada, any municipality of Canada, the Canada Revenue Agency, the Canada Border Services Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada and any political subdivision thereof and any Canadian or foreign government, regulatory authority, government department, agency, commission, bureau, minister, court, tribunal or body or regulation making entity exercising taxing authority or power;

“TribalScale” has the meaning given in the recitals;

“Unaffected Claim” means:

- (a) any Claims secured by any of the Charges;
- (b) any Claims that cannot be compromised pursuant to subsection 19(2) of the CCAA;
- (c) any Priority Claims;
- (d) any Claims vested out pursuant to the Reverse Vesting Order; and
- (e) the Unaffected Trade Obligations

“Unaffected Creditor” means a Person who has an Unaffected Claim, but only in respect of and to the extent of such Unaffected Claim;

“Unaffected Trade Obligations” refer to all trade obligations owed by the Applicant to its suppliers, incurred at any time, which the Applicant will continue to pay notwithstanding anything in this Plan;

“Reverse Vesting Order” means an Order of the Court adding Newco as a CCAA applicant and permitting the transferring and vesting out absolutely, without formal legal conveyance, all

claims of General Unsecured Creditors to Newco, as contemplated under this Plan and in the Reverse Vesting Order;

“Voting Claim” means the amount of an Affected Secured Claim of an Affected Secured Creditor against the Applicant as finally accepted and determined for the purposes of voting at the Creditors’ Meeting, in accordance with this Plan and the CCAA; and

“Voting Common Shares” means the voting common shares in the capital of the Applicant authorized pursuant to the Amended Articles.

SCHEDULE “B”
Form of Sanction Order

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT
ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF TRIBALSCALE INC. AND 2800741 ONTARIO INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

**AFFIDAVIT OF SHEETAL JAITLEY
(Affirmed January 26, 2021)**

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Lawyers for TribalScale Inc.

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **TRIBALSCALE INC.**

Applicant

AFFIDAVIT OF SHEETAL JAITLEY
(Sworn October 27, 2020)

I, **SHEETAL JAITLEY**, of the City of Toronto, in the province of Ontario, **MAKE OATH
AND SAY:**

1. I am the Chief Executive Officer of TribalScale Inc. (“**TribalScale**” or the “**Applicant**”), the debtor in these proceedings. I am also the sole director of TribalScale. In my capacity as CEO, I am responsible for all day-to-day operations of the Applicant. Accordingly, I have knowledge of the matters set out below. Where I have relied on information from others, I state the source of such information and verily believe it to be true.

2. TribalScale is a software engineering and development firm that provides digital product strategy, design, and development services to clients located in Canada and in the United States. TribalScale specializes in creating enterprise software solutions for large, institutional clients. Examples of past work include a project with the PGA Tour to develop voice user interface-based applications to engage fans through Google Assistant and Amazon Alexa, as well as a project with iHeartRadio to develop an application for the Amazon FireTV service.

3. On May 19, 2020 (the “**NOI Filing Date**”), TribalScale filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the “**BIA**”). MNP LTD (“**MNP**”) was appointed as the proposal trustee in the NOI proceedings.

4. On July 31, 2020, the Honourable Madam Justice Gilmore granted an Order converting the NOI proceedings into proceedings under the *Companies’ Creditors Arrangement Act*, RSC, 1985, c C-36 (the “**CCAA**”) and provided for, among other things:

- (a) a stay of proceedings up to and including October 31, 2020 (the “**Stay Period**”);
- (b) the appointment of MNP as monitor of the Applicant (the “**Monitor**”);
- (c) that during the Stay Period no person will fail to honour a contract including, but not limited to the payment of amounts due under contract;
- (d) the continuation of the administration charge granted in the NOI proceedings up to a maximum amount of \$125,000; and
- (e) the granting a directors’ and officers’ charge up to the maximum amount of \$125,000.

5. This affidavit is sworn in support of TribalScale’s motion to:

- (a) extend the Stay Period up to and including January 31, 2021 to allow TribalScale to, among other things, implement a restructuring plan that will maximize realization for its stakeholders, as well as to pursue recovery of its outstanding accounts receivable for the benefit of unsecured creditors; and

- (b) approve a restructuring support agreement between TribalScale and 1924191 Ontario Inc. (“192”), TribalScale’s senior secured creditor, in respect to these proceedings.

I. EXTENSION OF THE STAY PERIOD

A. Applicant’s Activities Since Filing

6. Since the filing of the CCAA Application, the Applicant’s restructuring efforts have focused on: (i) continued discussions with its material secured creditor, 192, including the negotiation of a restructuring support agreement; (ii) the performance of current customer contracts, (iii) the execution of new customer contracts; (iv) the collection of outstanding receivables; (v) the strategic “right-sizing” of the business with the assistance of MNP; and (vi) the development of a restructuring plan.

7. As the primary value in TribalScale is its going concern operations, bankruptcy and liquidation of the company is likely to result in minimal recovery for creditors of TribalScale. An extension of the Stay Period to permit TribalScale to propose a plan of arrangement and to continue to recover outstanding receivables is in the best interests of TribalScale’s creditors.

B. Recovery of Outstanding Accounts Receivable

8. A stay extension will give the Applicant time to pursue recovery of accounts receivable owed to it by Sirius XM Connected Vehicle Services (“**Sirius**”). As described in greater detail below, the Applicant expects that any funds collected from Sirius will be distributed to unsecured creditors (less the legal and other fees associated with pursuing the claim) in accordance with the restructuring support agreement.

9. As TribalScale reported at its previous attendance before this Court, its most significant outstanding receivable is owed by Sirius under a Professional Services Agreement (“**PSA**”) and related individual Statements of Work (“**SOWs**”), whereby TribalScale was engaged to develop an in-vehicle e-commerce program. At paragraphs 58 to 67 of my affidavit dated July 24, 2020 (the “**July 24 Affidavit**”), appended here (with selected Exhibits) as **Exhibit “A”**, I provided an overview of the dispute with Sirius. The PSA is appended to the July 24 Affidavit as Exhibit “K”; the relevant SOW that describes the services and outstanding fees is appended as Exhibit “L”.

10. In the July 24 Affidavit I stated that TribalScale was in discussions with Sirius to resolve the dispute. Those discussions have stalled. As such, TribalScale intends to shortly bring a motion within these CCAA proceedings regarding the outstanding Sirius receivable.

II. RESTRUCTURING SUPPORT AGREEMENT

11. At paragraphs 68 through 71 of the July 24 Affidavit, I summarized the terms of a proposed transaction between the Applicant and 192 that would facilitate the Applicant’s emergence from CCAA protection. TribalScale and 192 since continued their negotiations and refined the proposed transaction structure.

12. As of the date of this Affidavit, the Applicant and 192 have agreed upon the terms of a restructuring support agreement (the “**RSA**”), subject to Court approval. An unexecuted copy of the RSA is appended here as **Exhibit “B”**.

13. By way of background, the Applicant has two secured creditors:

- (a) 192, which is owed \$2.648 million CAD (which debt originated as a loan to the Applicant from the Bank of Nova Scotia (“**Scotiabank**”)); and
- (b) the Business Development Bank of Canada (“**BDC**”), which is owed \$112,320 CAD in respect of a lease-loan agreement.

14. TribalScale has approximately \$3.3 million CAD in unsecured liabilities.

15. Among other things, the RSA outlines a transaction (the “**Transaction**”) to:

- (a) restructure the Applicant’s secured indebtedness with 192;
- (b) resolve the Applicant’s secured indebtedness with BDC; and
- (c) vest out, by way of a reverse vesting order, the Applicant’s unsecured debt to a newly incorporated company. Under the RSA, unsecured creditors would receive the proceeds, if any, of the Sirius receivable.

16. The Transaction contemplated by the RSA is similar to the transaction described in the July 24 Affidavit. The main terms of the RSA are as follows:

- (a) 192 will convert 50 % of its debt (the “**Secured Debt**”) into 85% of the equity in the capital of TribalScale on a fully diluted basis;

- (b) the residual 50% of Secured Debt will remain on the balance sheet of TribalScale, with payment of interest accruing on the Secured Debt being deferred until the date that is one year from the closing of the Transaction. 192 will maintain its security over the assets, property and undertaking of TribalScale for all of the obligations in respect to the remaining Secured Debt and for any obligations under the RSA or the Transaction;
- (c) Scotiabank will be issued 5% of the equity in the capital of TribalScale, on a fully diluted basis, in full and final satisfaction of the consideration owed to Scotiabank by TribalScale as a result of the assignment of the Secured Debt from Scotiabank to 192;
- (d) I will be issued 10% of the equity in the capital of TribalScale on a fully diluted basis;
- (e) TribalScale will make a cash payment in the amount of the secured indebtedness owing to BDC, in full and final satisfaction of the indebtedness to BDC;
- (f) TribalScale will incorporate a new company (“**Newco**”) and seek approval from the Court for an Order “vesting out” all unsecured liabilities to Newco, which will then be assigned into bankruptcy;
- (g) TribalScale will issue a promissory note to the unsecured creditors of Newco in the amount of the Sirius receivable, less the fees and costs incurred to collect the Outstanding Amount;
- (h) TribalScale, as approved by 192, will continue payment of the following liabilities:
 - (i). all trade obligations incurred by TribalScale towards its suppliers following the filing of the NOI; and

(ii). all obligations of TribalScale towards its employees;

(i) implementation of the Transaction will be conditional upon approval of the Court.

17. Under the RSA, 192 has agreed to vote all of the Secured Debt in favour of a CCAA plan (the “**Plan**”) to effect the Transaction.

18. It is likely that the parties will shortly be in a position to finalize the Plan, following which TribalScale will return to this Court to seek approval of same. The RSA contemplates the following timeline:

(a) filing of the Plan by no later than November 11, 2020;

(b) meeting of the secured creditors being compromised under the Plan to be held no later than November 13, 2020;

(c) sanctioning of the Plan by the Court no later than November 20, 2020; and

(d) implementation of the Plan by no later than November 27, 2020.

III. CASH FLOW FORECAST

19. TribalScale has prepared a projected cash flow forecast of the Applicant with the assistance of the Monitor (the “**Cash Flow Forecast**”). The Cash Flow Forecast will be provided with the Report of the Monitor, to be filed, prior to the return date of the herein motion.

20. The Updated Cash Flow Forecast demonstrates that TribalScale will have sufficient liquidity to meet its obligations through the end of the proposed stay period.

IV. RELIEF BEING SOUGHT

A. Continued Stay of Proceedings

21. TribalScale requires the assistance of the CCAA court to effect the Transaction and pursue the Sirius receivable. As the primary value in TribalScale is its going concern operations, maintaining these restructuring proceedings under the CCAA is likely to result in greater value to stakeholders than would a bankruptcy and liquidation.

22. No creditors are expected to suffer material prejudice as a result of the extension of the stay period. The Applicant is acting in good faith and with due diligence and will continue to do so during the proposed extension of the stay period through January 31, 2021.

B. Approval of Restructuring Support Agreement

23. I believe that entering into the RSA is in the best interests of TribalScale and its stakeholders because it enhances the prospect of a going-concern restructuring.

SWORN before me by video conference at the city of Toronto in the Province of Ontario this 27th day of October, 2020:

Patrick Corney

Patrick Corney (Oct 27, 2020 12:29 EDT)

A Commissioner for Taking Affidavits
Name:



SHEETAL JAITLEY

THIS IS **EXHIBIT “A”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 27TH DAY OF OCTOBER, 2020

Patrick Corney
Patrick Corney (Oct 27, 2020 12:29 EDT)

A COMMISSIONER FOR TAKING AFFIDAVITS

Court File No. 31-2646144
Estate No. 31-2646144

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY
(COMMERCIAL LIST)

IN THE MATTER OF THE *BANKRUPTCY AND*
***INSOLVENCY ACT*, RSC 1985, c B-3, AS AMENDED**

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF TRIBALSCALE INC. OF THE CITY OF TORONTO IN THE
PROVINCE OF ONTARIO

AFFIDAVIT OF SHEETAL JAITLEY
(Sworn July 24, 2020)

I, **SHEETAL JAITLEY**, of the City of Toronto, in the province of Ontario, **MAKE OATH**
AND SAY:

1. I am the Chief Executive Officer of TribalScale Inc. (“**Tribalscale**” or the “**Applicant**”), the debtor in these proceedings. I am also the sole director of Tribalscale. In my capacity as CEO, I am responsible for all day-to-day operations of the Applicant. Accordingly, I have knowledge of the matters set out below. Where I have relied on information from others, I state the source of such information and verily believe it to be true.

2. On May 19, 2020 (the “**NOI Filing Date**”), TribalScale filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the “**BIA**”). MNP LTD (“**MNP**”), was appointed as the proposal trustee in the NOI proceedings.

3. On June 17, 2020, the Honourable Madam Justice Gilmore granted an Order extending the time for TribalScale to make a proposal under the BIA up to July 31, 2020 and approving an

administration charge over the assets, property and undertakings of the company up to a maximum amount of \$125,000 (generally, the “**NOI Stay Extension Order**”).

4. This affidavit is sworn in support of TribalScale’s application for an Order (the “**Initial Order**”), among other things, continuing the NOI proceedings under the *Companies’ Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the “**CCAA**”), and appointing MNP as the court-appointed monitor of the Applicant (in such capacity, the “**Proposed Monitor**”) in the CCAA proceedings, to facilitate the restructuring and recapitalization of the Applicant for the benefit of its stakeholders.

5. All references to currency in this affidavit are references to Canadian dollars unless otherwise indicated.

I. OVERVIEW OF THE APPLICANT

A. The Business of the Applicant

6. TribalScale was incorporated on August 18, 2015 under the Ontario *Business Corporation Act*, with head offices at 1410 – 8 King Street East, Toronto, Ontario, M5C 1B6.

7. The company is a software engineering and development firm that provides services to companies located in Canada and in the United States of America on digital product strategy, design, and development for web, mobile, and emerging technologies.

8. TribalScale specializes in creating bespoke enterprise software solutions for large, institutional clients. Examples of past work include a project with the PGA Tour to develop voice user interface-based applications to engage fans through Google Assistant and Amazon Alexa, as well as a project with iHeartRadio to develop an application for the Amazon FireTV service.

9. I am one of the founders and shareholders of TribalScale and have acted as the sole director of the company since its incorporation. A corporate profile report is attached hereto as **Exhibit “A”**.

10. TribalScale has a subsidiary corporation in the United States in order to facilitate its US customer relations. This entity, TribalScale US Inc. (“**TribalScale US**”), is a wholly owned subsidiary of TribalScale and was incorporated in the State of New York. TribalScale US has no significant assets. The primary purpose of TribalScale US is to facilitate relationships with the Applicant’s American customers. For this purpose, TribalScale US currently employs one employee – a full-time software developer engaged on a project in Chicago, Illinois.

11. Until the recent onset of the COVID-19 public health crisis, all of TribalScale’s substantive business operations were conducted from its leased offices located at Suite 800, 200 Wellington Street, Toronto (the “**Toronto Office**”). As of the date of this Affidavit, the Applicant’s operations have entirely transitioned to remote work-from-home procedures in accordance with Provincial public health guidelines. The Applicant’s computer and office equipment has been moved to off-site storage (described in greater detail below).

B. Employees & Pension Plans

12. TribalScale has significantly scaled-down its workforce since the NOI filing and currently employs approximately 30 full-time employees; TribalScale US also employs one employee based in Chicago, as previously mentioned. The Applicant also contracts with four consultants: 3 consultants through Xxact Inc., who provide back office support for the company, as well as an American sales consultant retained on a limited-term contractual basis out of New York City. Aside from the employee in Chicago, all of TribalScale’s employees are based in Toronto.

13. TribalScale does not have any employees that are unionized or otherwise party to a collective agreement in connection with their employment with TribalScale.

14. The Applicant does not sponsor, administer, or otherwise have a registered or unregistered pension plan for its employees. TribalScale sponsors a group benefits plan for its employees provided through Benecaid Health Benefits Solutions Inc.

C. Cash Management

15. The Applicant has as total of four bank accounts. Two of the accounts are with the Bank of Nova Scotia and two are with CIBC – one Canadian checking account and one US checking account with each bank. The Scotiabank accounts are TribalScale’s main operating accounts used to address the day-to-day cash management requirements of the company and to deposit receipts from Canadian and US clients.

16. TribalScale also has a corporate credit card with the American Express Bank of Canada with a credit limit of \$17,000 (the “**AMEX Card**”). The AMEX Card is primarily used to pay monthly subscription fees for professional enterprise software programs – for example, Slack and Mailchimp. As at the date of this affidavit, a balance of \$11,753.91 has accrued under the AMEX Card.

D. Related Party Transactions

17. All of the substantive business of TribalScale and TribalScale US (as well as any other wholly owned subsidiaries that have operated from time-to-time) is conducted directly through TribalScale as the main operating entity. TribalScale incurs all of the operating liabilities and collects all revenue. To the extent that either entity has required a transfer of funds, such funding is recorded in TribalScale’s

consolidated financial statements. There is no material intercompany debt between TribalScale and TribalScale US.

II. ASSETS AND LIABILITIES

18. Attached hereto as **Exhibits “B”** through **“D”** are copies of TribalScale’s consolidated, (i) audited year-end financial statements for 2018, (ii) unaudited year-end financial statements for 2019, and, (iii) work-in-progress financial statements for the period of October 2019 – May 2020. Given TribalScale’s liquidity crisis, no audited financial statements have been prepared since the 2018 fiscal year end.

A. Assets

19. As a technology service company, TribalScale’s enterprise value is primarily derived from its going concern business, namely its revenue stream and customer contracts. Given the nature of the Applicant’s business, its value lies principally in its employees, customer contracts, intellectual property, goodwill, and accounts receivable.

20. TribalScale also possesses a significant volume of computer hardware and office equipment. However, due to the rapid depreciation and obsolescence of such items, as well as the fact that TribalScale requires much of this equipment to maintain its going-concern operations, the potential realizable value of these assets is likely nominal.

B. Secured Obligations of the Applicant

(i). 1924191 Ontario Inc.

21. TribalScale's only material secured creditor is 1924191 Ontario Inc. ("**192**"), pursuant to an assignment of the debt and security dated April 30, 2020 (the "**Assignment Agreement**") between Scotiabank and 192.

22. As of the date of this Affidavit, TribalScale owes 192 \$2.465 million plus accrued interest and costs.

23. The debt assigned to 192 originated as a loan made by Scotiabank to TribalScale. On June 29, 2018, TribalScale entered a commitment letter with Scotiabank pursuant to which Scotiabank granted TribalScale a \$6 million operating credit facility and a \$500,000.00 business credit line (collectively, the "**Scotia Facility**"). The Scotia Facility was secured over all of the property, assets and undertakings of TribalScale pursuant to a General Security Agreement ("**GSA**") dated July 9, 2018. Copies of the Scotia Facility documents are attached hereto as **Exhibit "E"**.

24. As a result of severe liquidity issues and the breach by TribalScale of several covenants under the Scotia Facility, in and around July 2019, TribalScale commenced discussions with Scotiabank to restructure its operations and the Scotia Facility. The restructuring involved the scaling down of TribalScale's workforce as well as implementation of a sales and investment solicitation process conducted between September 2019 and January 2020. As a result of failed sale process, and just after the COVID pandemic mandated business shutdown, Scotiabank agreed to the Assignment Agreement, transferring TribalScale's indebtedness and security to 192 (hereinafter, the "**192 Indebtedness**"). A copy of the Assignment Agreement is attached hereto as **Exhibit "F"**.

25. The 192 Indebtedness is secured by the following documents (the “**192 Security**”):

- (a) a GSA from TribalScale, granted in favour of Scotiabank and assigned to 192, creating a security interest in all present and after-acquired property of TribalScale, a copy of which is appended as **Exhibit “G”**;
- (b) a guarantee from TribalScale US to TribalScale in respect of all indebtedness to Scotiabank, as assigned to 192. A copy of this guarantee is appended as **Exhibit “H”**; and,
- (c) a GSA from TribalScale US, granted in favour of Scotiabank and assigned to 192, creating a security interest in all present and after-acquired property of TribalScale, a copy of which is appended as **Exhibit “I”**.

(ii). PPSA Registrations

26. Based on searches conducted in the Personal Property Security Registration System, in addition to the security interest of Scotiabank assigned to 192, the following entities have security interest registrations in respect of TribalScale:

- (a) FundThrough, in respect of a discretionary factoring facility to finance certain credit-approved customers accounts with TribalScale for services rendered (the “**FundThrough Facility**”);
- (b) Roynat Capital Inc., in respect of a \$4 Million term facility, dated April 16, 2018 (the “**Roynat Facility**”); and,

- (c) the Business Development Bank of Canada (“**BDC**”), in respect of a lease-loan agreement for certain leasehold improvements, dated April 27, 2017 (the “**BDC Loan**”)

27. As at the date of this Affidavit, approximately \$112,320.00 is outstanding under the BDC Loan. The FundThrough Facility and Roynat Facility have both been paid in full and no further amounts are outstanding.

28. The results of a search of the Personal Property Security Registration System Registry in the Province of Ontario as at June 29, 2020 are attached hereto as **Exhibit “J”**.

C. Unsecured Obligations of the Applicant

29. TribalScale has approximately \$3.3 million in unsecured liabilities.

30. The Applicant’s significant unsecured creditors include Zayo Canada Inc., previously operating under the name Allstream Business Inc. (“**Zayo**”). Zayo was the landlord of TribalScale pursuant to a sublease in respect of TribalScale’s Toronto offices. The sublease was terminated by Zayo prior to the filing of the NOI as a result of non-payment of rent by TribalScale during the COVID crisis.

31. TribalScale is up to date on remittances of HST and source deductions.

D. Contingent Liabilities of the Applicant

32. The Applicant has a share-based option plan for employees and directors (the “**Stock Option Plan**”). Generally, options granted expire ten years from the date of the grant. One quarter of the options granted vest and become exercisable 12 months after the grant date; the remaining options vest

and become exercisable on a pro-rata basis each month, for a period of 36 months, following the first vesting date.

33. The Stock Option Plan limits the maximum number of options outstanding to 44,500,000 options. As at September 30, 2018, the reported number of options outstanding was 33,775,623, with a further 16,192,901 options vested and exercisable.

E. Continuing and Ordinary Course Obligations

(i). Vendors and Suppliers

34. TribalScale relies on a number of vendors and third-party service providers to operate its business. The bulk of trade expenses stem from business software or service subscriptions, as well as to retain third-party professional services to outsource limited enterprise functions – for instance, Xxact Inc. is retained to assist with certain back office tasks.

35. With the breathing room provided by the continued stay of proceedings under the Initial Order, TribalScale will be able to make payments to its suppliers and vendors for post-filing services.

(ii). Employee Obligations

36. As at the date of this Affidavit, TribalScale employs 30 employees who are paid biweekly in the normal course. TribalScale is current on all employee payments.

F. Leases

37. As described above, prior to the NOI filing, TribalScale conducted all of its business operations in the Toronto Office at 200 Wellington Street, under sublease from Zayo. The sublandlord terminated the sublease as the result of non-payment of rent. As a result of the NOI filing, Zayo was stayed from exercising rights of re-entry or distraint.

38. While these insolvency proceedings were ongoing, Zayo demanded that TribalScale vacate the Toronto Office. TribalScale has since moved the entire contents of the Toronto Office, including computer hardware and office equipment, to a warehouse located at 1501 Hopkins St, Whitby, ON L1N 2C2 (the “**Storage Warehouse**”).

39. After being removed by Zayo, TribalScale transitioned to entirely work-from-home operations (“**WFH**”) in accordance the recommendations of public health authorities during the COVID-19 crisis.

40. The company recently secured a new office lease at 207 Queens Quay W Suite 420, Toronto, ON M5J 1A7. TribalScale has negotiated such that it is permitted to occupy this space rent free for one year. The new space offers limited seating and is primarily used to house computer equipment. All surplus computer and office equipment has been moved to the Storage Warehouse and operations are still primarily being conducted as WFH.

41. The Applicants have no other significant leasing obligations.

III. CASH FLOW FORECAST

42. TribalScale has prepared a projected cash flow forecast of the Applicant for the initial period of the CCAA filing with the assistance of MNP in its capacity as Proposal Trustee and as Proposed Monitor (the “**Cash Flow Forecast**”). The Cash Flow Forecast will be provided with the Report of the Proposal Trustee, to be filed, prior to the return date of the herein motion.

43. The Cash Flow Forecast demonstrates that if the relief requested is granted, on the terms described herein, TribalScale will have sufficient liquidity to meet its obligations during the initial period of the CCAA filing without the need for debtor in possession financing.

IV. INSOLVENCY

44. Prior to June 2019, TribalScale began experiencing liquidity issues principally as a result of the loss of two major customer contracts.

45. Prior to losing these contracts, TribalScale had significantly expanded and scaled up its operations following its financial success in the first three years of business. Notwithstanding the loss of these customer contracts and its associated revenue, TribalScale did not go through the much-needed process of scaling back down its operations, including by reducing its head count, to deal with the drops in revenue. This led to a breach by TribalScale of its debt facilities with Scotiabank and a significant cash crunch on the business.

46. To address these issues, since July 2019, TribalScale undertook various steps to restructure its business operations. Namely, TribalScale, with the assistance of its financial advisor at the time, implemented a process to better manage its accounts receivable and accounts payable, reduced its employee headcount, as well as a refocused emphasis on profitable customer contracts.

47. In addition to the above, TribalScale, with the support of Scotiabank, conducted a comprehensive sale and investment marketing process to seek potential investors and purchasers for the business.

48. Between the summer of 2019 through to December 2019, the company was in discussions with various potential purchasers. However, no submitted bid offered recovery sufficient for Scotiabank, the principal secured lender at the time.

49. In January 2020, TribalScale obtained a bid to sell the going concern business to a significant customer of TribalScale. Unfortunately, due to the COVID-19 crisis in the spring of 2020, the potential purchaser opted to not close the transaction.

50. TribalScale's business has also been significantly impacted by the COVID-19 emergency measures imposed by the provincial government. When COVID-19 emergency measures were imposed, TribalScale further reduced its employee headcount and implemented a work-from-home policy to comply with provincial government directives and ensure safety of its staff.

51. On or around May 18, 2020, and notwithstanding that TribalScale was suffering as a result of loss of revenue during the pandemic, TribalScale's landlord, Zayo opted to terminate its sublease with TribalScale, alleging non-payment of rent. As a result, and to avoid further enforcement steps by the sublandlord, TribalScale opted to file for protection under the BIA.

52. Since the NOI Filing on May 19, 2020, TribalScale has continued operating its business at a reduced level. While TribalScale is continuing to service customers and execute new customer contracts and has been able to obtain relief through government subsidies, its revenues have decreased since 2019.

V. OBJECTIVES OF CCAA FILING

Continuation of NOI Proceedings Under the CCAA

53. TribalScale is insolvent and seeks to continue the restructuring efforts initiated through these NOI proceedings under the CCAA, pursuant to section 11.6 of the statute.

54. Thus far, the Applicant's restructuring efforts have focused on: (i) discussions with its material secured creditor, 192; (ii) the performance of current customer contracts, (ii) the execution of new

customer contracts; (iii) the collection of outstanding receivables; and (iv) the strategic “right-sizing” of the business with the assistance of MNP.

55. At the time of this Affidavit, the Applicant’s immediate objectives are to: (i) resolve a dispute with a customer, Sirius XM Connected Vehicle Services (“**Sirius**”), which may require further attendance and recourse to this Court; and, (ii) to implement a transaction with 192, its senior secured creditor (each of these issues are detailed below).

56. I am advised by counsel, and do believe, that the CCAA is the best forum for these insolvency proceedings. I understand that the CCAA provides a court-supervised process to resolve disputes with creditors, including readily available recourse to this Court. Furthermore, I understand that the CCAA is more conducive to negotiating complex commercial agreements, as this process is not subject to the strict procedural requirements applicable under the BIA proposal process, which risk compelling the Applicant into bankruptcy if a material deal falls through when, at this juncture, it is likely that there will not be recovery to unsecured creditors. In addition, the CCAA will allow TribalScale additional breathing room beyond limited 45 day stay extensions. This will assist in conserving cash.

57. As the primary value in TribalScale is its going concern operations, a straight bankruptcy and liquidation is unlikely to maximize value, especially when the value of TribalScale is likely only within the amount outstanding in respect to its secured indebtedness. Accordingly, I believe that the CCAA is the appropriate platform for TribalScale to proceed under in order to maximize value.

(i). Outstanding Receivable Issue

58. As TribalScale reported at its previous attendance before this Court, its most significant outstanding receivable is owed by Sirius under a Professional Services Agreement (“**PSA**”), executed

in April 2019 and further particularized through individual Statements of Work (“**SOWs**”), whereby TribalScale was engaged to develop an in-vehicle e-commerce program (generally, the “**Sirius Project**”). The PSA is appended hereto as **Exhibit “K”**. The relevant SOW that describes the services and outstanding fees is appended hereto as **Exhibit “L”**.

Overview of Dispute Concerning Development Process

59. The Sirius Project contemplated that TribalScale and Sirius would utilize an “Agile Development Process” as described under the PSA and SOW. This Process required ongoing collaboration between TribalScale and Sirius. Significantly, the completion deadline for the software project was estimated within the SOW, though the ultimate deadline for the deliverables was subject to acceptance testing performed solely by Sirius, as stipulated under s. 1.2 of the PSA.

60. TribalScale has fulfilled its obligations under the PSA and SOW in a good workmanlike manner. The project was completed and finalized once Sirius approved the deliverables in February of 2020. Sirius accepted all deliverables completed within each cycle and Sirius did not raise any concerns at any point during the final reporting cycle.

61. TribalScale rendered invoices numbered 2061, 2076, and 2102 for the Project during the period January through to March (the “**Outstanding Invoices**”) in the total amount of \$504,182.77 USD. Copies of these invoices are appended hereto as **Exhibit “M”**.

62. On April 23, 2020, TribalScale provided Sirius with a document titled, “SiriusXM & TribalScale Project Issues” which memorialized the various impediments caused by Sirius through its failure to collaborate with TribalScale as required pursuant to Section 5 of the SOW. A copy of the April 23, 2020 document is appended hereto as **Exhibit “N”**.

63. On May 26, 2020 TribalScale's restructuring counsel wrote to Sirius to demand payment of the Outstanding Invoices. A copy of the letter from Caitlin Fell to John Swanagon dated May 26, 2020 is appended hereto as **Exhibit "O"**.

64. On June 1, 2020, Sirius' general counsel responded to TribalScale's counsel alleging that it was no longer required to pay TribalScale as the result of numerous purported deficiencies in the deliverables under the PSA and SOWs. A copy of Sirius' June 1st letter is appended hereto as **Exhibit "P"**.

65. TribalScale's counsel responded to Sirius on June 9, 2020 stating that Sirius could not now rely on alleged deficiencies to refuse payment, as Sirius had not raised any of the issues during the agreed reporting cycle. In the context of an iterative development process, Sirius was required to raise any issues in a timely manner to ensure issues could be fixed in real time. The failure to raise any material concerns with the work product on any of the reporting dates was tantamount to acceptance of the delivered product. A copy of this letter is attached hereto as **Exhibit "Q"**.

Recent Developments

66. To date, Sirius has not communicated to TribalScale the alleged problems with the software, nor has it described what aspect of the deliverables was unsatisfactory.

67. Since TribalScale's previous attendance before this Court on June 17th, the Applicant has continued discussions with Sirius with a view to resolution of the dispute. No material developments have resulted thus far. Accordingly, it is increasingly likely that TribalScale will bring a motion to compel Sirius to comply with the terms of the PSA and SOWs.

(ii). Proposed CCAA Transaction

68. The Applicant is in the process of negotiating a transaction to resolve the secured indebtedness with 192. This transaction will likely take the form of a conversion of the secured debt of 192 into equity and provide for cash payment to BDC.

69. The main terms proposed transaction may be summarized as follows:

- (a) 192 will acquire substantially all of the property, assets, and undertakings of the Applicant, through a conversion of all of its secured debt into acquisition of 100% of the shares in the capital of TribalScale;
- (b) TribalScale will pay out through a cash payment, the amount of the secured indebtedness owing to BDC;
- (c) TribalScale will look to incorporate a new company (“**Newco**”) and will look to obtain approval from the Court of a “vesting out” of all unsecured liabilities to Newco;
- (d) TribalScale will offer to unsecured creditors of Newco a promissory note based on proceeds received from the recovery of the Sirius outstanding receivable;
- (e) TribalScale, as approved by 192, will continue payment of the following liabilities (hereinafter, collectively the “**Assumed Liabilities**”):
 - (i). all trade obligations incurred by TribalScale towards its suppliers both prior to and following the filing of the NOI; and,
 - (ii). all obligations of TribalScale towards its employees;

- (f) The proposed transaction would be conditional upon, *inter alia*, approval by this Honourable Court at a subsequent attendance.

70. The proposed CCAA transaction is intended to maintain TribalScale as a going-concern in order to preserve the revenue-generating capabilities of the company for the benefit of all stakeholders. I believe that the proposed transaction will achieve these goals, without having an undue and interruptive effect on TribalScale's operations.

71. It is likely that the parties will be in a position to finalize the transaction contemplated under the Proposed SPA within the initial 13-week period of the CCAA, following the granting of the Initial Order and TribalScale will return to this Court to seek approval of such transaction.

VI. RELIEF BEING SOUGHT

A. Continued Stay of Proceedings

72. In order to permit TribalScale to continue operating as a going-concern breathing while it pursues a restructuring, the Applicant is seeking a continuation of the NOI stay of proceedings under the CCAA. The requested stay will provide management with the breathing space it needs continue an orderly restructuring of the business with minimal interruptions to current business operations.

73. Considering that the Applicant is a technology services company with minimal realizable capital assets, the potential for straight-liquidation scenario in a bankruptcy as a result of a failed proposal will be detrimental to the Applicant's fulcrum secured creditors and broader stakeholders. Conversely, a continuation of the stay of proceedings under the CCAA will help to protect the interests of TribalScale's broader stakeholder group, including employees, suppliers, customers (who often require ongoing technology support), and lenders.

B. Continued Administration Charge

74. In connection with the NOI Stay Extension Order of June 17, 2020, Gilmore J. granted an administration charge over the assets, property and undertakings of TribalScale up to a maximum amount of \$125,000 (the “**Administration Charge**”). The Applicant is seeking to continue the Administration charge under these CCAA proceedings. It is proposed that the Administration Charge will retain the first priority ranking over all other charges, as previously granted pursuant to the NOI Stay Extension Order.

75. It is contemplated that the Proposed Monitor, along with its counsel and the Applicants counsel, previously secured by the Administration Charge, will have extensive involvement during the CCAA proceedings. These parties have contributed and will continue to contribute to the restructuring of the Applicants and no unnecessary duplication of roles has been identified to date.

76. I am advised by legal counsel that the Proposed Monitor believes that the proposed quantum of the Administration Charge is reasonable and appropriate in light of the Applicants’ CCAA proceedings, the services provided, and the services to be provided by the beneficiaries of the Administration Charge.

C. The Monitor

77. MNP has consented to act as the Court-appointed Monitor of the Applicants, subject to Court approval. A copy of MNP’s consent is attached hereto as **Exhibit “R”**. I am advised by external counsel that MNP is a trustee within the meaning of section 2 of the BIA, and is not subject to any of the restrictions on who may be appointed as Monitor set out in section 11.7(2) of the CCAA.

D. D&O Charge

78. I am advised by counsel, and believe that, in certain circumstances, directors and officers can be held liable for certain obligations of a company owing to employees and government entities, which may include unpaid accrued wages and unpaid accrued vacation, pay, together with unremitted excise, sales, goods and services, and harmonized sales taxes.

79. Despite the fact that TribalScale is current on all employee payments and tax liabilities, there is concern that certain directors and officers of the Applicant may discontinue their services during this restructuring unless the Initial Order grants a Directors' Charge (as defined below) to secure the indemnification of directors and officers for potential personal statutory liabilities that may arise post-filing.

80. As TribalScale is primarily in the business of creating and providing ongoing support to proprietary software applications, the current directors and officers' knowledge of the Applicant's business is truly unique. In order to effectively restructure as a going-concern, the Applicant requires the continued participation of their directors and officers who manage TribalScale's business and commercial activities.

81. The Applicants maintain directors' and officers' liability insurance (the "**D&O Insurance**") for their directors and officers. The current D&O Insurance policy is with Beazly Canada Ltd. This policy is valid until December 21, 2020 and provides a total of \$5,000,000 in coverage.

82. The proposed Initial Order contemplates the establishment of a super-priority charge on the Property in the amount of \$125,000 (the "**D&O Charge**") to protect the directors and officers against obligations and liabilities they may incur as directors and officers of the Applicants after the

commencement of the CCAA proceedings, except to the extent that the obligation or liability is incurred as a result of the directors' or officers' gross negligence or wilful misconduct.

83. The Applicants worked with the Proposed Monitor in determining the proposed quantum of the Directors' Charge and believe that the Directors' Charge is reasonable and appropriate in the circumstances. The Directors' Charge is proposed to rank behind the Administration Charge, but ahead of any existing security granted by the Applicants in favour of their secured creditors. I have been advised by counsel that the Proposed Monitor is of the view that the Directors' Charge is reasonable and appropriate in the circumstances.

84. Although the D&O Insurance is available, the directors and officers of the Applicants do not know whether the insurance providers will seek to deny any coverage. The Applicants may not have sufficient funds to satisfy any contractual indemnities to the directors and officers should the directors or officers need to call upon those indemnities. It is proposed that the Directors' Charge will only be engaged if the D&O Insurance fails to respond to a claim.

E. Proposed Ranking of Court-Ordered Charges

85. To summarize, the proposed ranking of the Administration and D&O Charges (collectively, the "**Super-Priority Charges**") is as follows:

- (a) First, the Administration Charge in the maximum amount of \$125,000; and,
- (b) Second, the D&O Charge in the maximum amount of \$125,000.

VII. CONCLUSION

86. TribalScale seeks an Initial Order under the CCAA substantially similar to the form of the Model Initial Order adopted for proceedings commenced in Toronto, subject to certain limited changes, in the proposed form of order in the Applicant's Motion Record.

87. TribalScale requires the protections provided by the CCAA to develop a viable restructuring transaction with its creditors. As the primary value in TribalScale is its going concern operations, continuing these restructuring proceedings under the CCAA is likely to result in greater value to stakeholders than would a bankruptcy and liquidation.

SWORN before me by video conference at the city of Toronto in the Province of Ontario this 25th day of July, 2020:



A Commissioner for Taking Affidavits
Name:



SHEETAL JAITLEY

THIS IS **EXHIBIT “K”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (this “Agreement”), effective as of April 26th, 2019 (the “Effective Date”), is made by and between Sirius XM Connected Vehicle Services Inc., a Texas corporation with its principal business offices located at 8550 Freeport Parkway, Irving, Texas 75063 USA (“SXMCV” or “Sirius XM”), which expression includes its parent and subsidiary entities, and their respective successors and permitted assigns) and TribalScale Inc., an Ontario, Canada corporation with its principal business offices at 200 Wellington Street West, Suite 900, Toronto, ON Canada M5V 3C7 (“Contractor”). SXMCV and Contractor are collectively referred to herein as “Parties” and individually as “Party.”

1. SCOPE OF WORK.

- 1.1 Services. In consideration of SXMCV’s payments under this Agreement, Contractor shall provide, in accordance with the terms of this Agreement, the services and/or deliverables (collectively, the “Services”) described in any statement of work (the “Statement of Work” or “SOW”). When providing Services according to any Statement of Work, Contractor shall devote such amount of Contractor’s time as shall be required for Contractor to perform the Services promptly, efficiently and professionally. Notwithstanding any other provision of this Agreement, Contractor understands and agrees that nothing contained herein shall require SXMCV to engage Contractor for a minimum number of hours or be deemed to be a guarantee to Contractor of a minimum number of hours of engagement by SXMCV. Contractor covenants and agrees that Contractor shall not, directly or indirectly, engage or participate in any activities at any time during the term of this Agreement in conflict with the best interests of SXMCV. Contractor will ensure that its employees and agents will, whenever on SXMCV’s premises, obey all reasonable instructions and directions issued by SXMCV.
- 1.2 Acceptance. Acceptance of the Services will occur upon the date on which Contractor demonstrates to SXMCV, by the successful completion of acceptance tests identified by SXMCV, that the Services have been performed in accordance with the applicable Statement of Work and meet any acceptance criteria or specifications set forth therein. If SXMCV conditions its acceptance on the subsequent correction of any non-conformance with the Statement of Work, Contractor will use prompt, diligent efforts to correct any such non-conformance.
- 1.3 Service Levels. Contractor shall perform the Services in accordance with the applicable Statement of Work and shall meet or exceed the Service Levels set forth therein. If SXMCV or Contractor discovers any non-conformance with the Statement of Work or Service Levels, Contractor will use prompt, diligent efforts to correct any such non-conformance at no charge to SXMCV.
- 1.4 Change Control.
 - (a) SXMCV may request a change to the Services by providing written notice to Contractor. Within ten (10) working days of receiving such request from SXMCV, Contractor shall review such request and report to SXMCV in writing (i) whether such change is technically feasible and if technically feasible; (ii) the reasonable impact on the delivery schedule; and (iii) any necessary revision to the Services, deliverables, Contractor obligations, and Fees, as appropriate (“Change Order”).
 - (b) Contractor may request a change to the Services by submitting a Change Order to SXMCV.
 - (c) If SXMCV does not accept or reject the Change Order in writing within thirty (30) days of receipt, then SXMCV shall be deemed to have rejected the Change Order. SXMCV shall be under no obligation to accept any Change Order and Contractor shall be under no obligation to perform any requested change. If the terms of a Change Order are agreed and

signed by the Parties, such Change Order shall be incorporated into the applicable Statement of Work and form part of this Agreement.

2. TERM AND TERMINATION.

2.1 Term. The term of this Agreement shall commence on the Effective Date and shall remain in effect for twenty-four (24) months from such date (the "Initial Term") unless earlier terminated as provided herein. Thereafter, SXMCV may elect to renew the Agreement for additional one (1) year renewal terms (each, a "Renewal Term") by giving Contractor written notice at least forty-five (45) days prior to the end of the Initial Term or of any renewal period. The Initial Term and any Renewal Terms are collectively referred to in this Agreement as the "Term".

2.2 Termination.

(a) SXMCV may terminate this Agreement or any Statement of Work hereunder at any time upon thirty (30) days written notice to the other Party, unless otherwise specified in a SOW.

(b) Either Party may terminate this Agreement or any Statement of Work if the other Party materially breaches the terms of such Agreement or Statement of Work and fails to cure such breach within thirty (30) days from its receipt from the other Party of written notice of such breach. All licenses to use Services and Pre-Existing Works granted under this Agreement shall continue according to their terms following termination of this Agreement or the applicable Statement of Work.

(c) Commencing upon any notice of termination of this Agreement or any Statement of Work, Contractor shall close out any existing activities and provide to SXMCV the reasonable termination assistance requested by SXMCV to allow the Services to continue without interruption or adverse effect and to facilitate the orderly transfer of the Services to SXMCV or its alternate Contractor. Such post-termination services will be provided at the rates set forth in the Statement of Work or if none, the rates consistent with the Fees paid for the Services. SXMCV's maximum obligations for all Fees hereunder shall be solely for the Services properly performed under the applicable Statement of Work and any such post-termination services. Contractor will render a final bill to SXMCV within thirty (30) days of completion of the last Service performed.

3. CONTRACTOR'S FEE.

3.1 Fees. In consideration of Contractor's performance of the Services in accordance with this Agreement, SXMCV shall pay Contractor a fee in U.S. Dollars (the "Fee") determined in accordance with and payable as provided in the applicable Statement of Work. Such compensation constitutes all of the fees and charges for the performance of the Services and will not be increased unless the Parties agree thereto in writing. Contractor represents that the price stated for the Services is at least as favorable as that charged by Contractor to any other customer for the same or similar services.

4. TAXES.

4.1 Each Party shall be responsible for any personal property taxes on property it owns or leases, for franchise and privilege taxes on its business, and for taxes based on its net income or gross receipts.

4.2 The Fees include all national, regional and local taxes, duties, customs and similar liabilities (including VAT where applicable), however designated. Contractor shall be responsible for any sales, use, excise, gross receipts, value-added, services, consumption, and other taxes and duties payable by Contractor on any goods or services used or consumed by Contractor in providing the Services where the tax is imposed on Contractor's acquisition or use of such goods or services and the amount of tax is measured by Contractor's costs in acquiring such goods or services.

- 4.3 The Parties agree to cooperate with each other to enable each to more accurately determine its own tax liability and to minimize such liability to the extent legally permissible. Contractor's invoices shall separately state the amounts of any taxes.

5. CONTRACTOR PERSONNEL.

- 5.1 Contractor shall set forth in each Statement of Work: (i) the names of key personnel performing services under that Statement of Work including the Product Manager and Anchor Engineer, (ii) job role, (iii) the percentage of time each person is dedicated to the applicable project, and (iv) the work location of each such person. Except as may be provided in the applicable SOW, all Contractor personnel shall be based in the United States or Canada.
- 5.2 All Contractor personnel will be properly educated, trained and fully qualified for the services they are to perform. Contractor will ensure appropriate training is in place to meet training requirements of its personnel. Contractor has obtained and will maintain all certifications and licenses required to perform the Services.
- 5.3 Upon SXMCV request, at Contractor's expense, Contractor shall perform background checks which are permitted by applicable law on all personnel providing Services to SXMCV under this Agreement, including without limitation a check of the applicant's criminal history for the previous seven (7) years. Contractor shall not place or retain any personnel for the performance of Services hereunder found to have committed theft, fraud, identity theft, an invasion of privacy, or any crime of fraud or deception, howsoever called.
- 5.4 Contractor shall have full liability for all personnel employed or engaged by Contractor (including any subcontractors) to perform the Services, including liability for personal injury, death and property damage caused by the acts and omissions of such personnel.
- 5.5 Prior to assignment of Contractor personnel to any Services, Contractor shall provide SXMCV with the names of each Contractor program manager, employee and any permitted subcontractors. If SXMCV in good faith objects in writing to a proposed assignment, the Parties shall attempt to resolve SXMCV's concerns on a mutually agreeable basis. If the Parties are not able to resolve SXMCV's concerns within five (5) business days, Contractor shall: (i) not assign the individual to that position; and (ii) propose to SXMCV the assignment of another individual of suitable ability and qualifications.
- 5.6 If the performance of any Contractor personnel is unacceptable to SXMCV, SXMCV may notify Contractor, in writing, of such fact (without waiving any other rights or remedies it may have hereunder) and, if so requested by SXMCV, Contractor shall promptly remove said personnel from performing services under that Statement of Work and provide a qualified replacement, at the same or a lower rate.
- 5.7 Contractor agrees to use reasonable efforts to ensure the continuity of Contractor personnel assigned to perform services under any Statement of Work. Any reassignment by Contractor of those personnel assigned to perform services under any Statement of Work must be with SXMCV's prior written notification no later than one (1) week in advance. If Contractor reassigns any of its personnel assigned to perform services under any Statement of Work, Contractor will promptly provide a replacement acceptable to SXMCV. Contractor shall not remove original personnel until a suitable replacement has been approved by SXMCV and the replacement is fully familiarized with the applicable project and his or her responsibilities.
- 5.8 Except as SXMCV may agree otherwise in writing, Contractor shall not subcontract its obligations under this Agreement.
- 5.9 Non-Compete, Non-Solicitation. Each Party agrees that during the Term of the Agreement and for a period of one (1) year after its termination or expiration, it shall not, without the other Party's

prior written consent, (i) recruit, solicit, or hire, in any capacity whatsoever, any person who during the period of twelve (12) months immediately preceding such time had been employed by the other Party, (ii) interfere with, or attempt to interfere with, the relations between and its resources/subcontractors. Public postings of vacant positions shall not be deemed a violation of this Section 5.9.

6. REIMBURSABLES.

- 6.1 In addition to the Fee, SXMCV shall reimburse Contractor for reasonable and necessary direct expenses to the extent provided in the applicable Statement of Work (such as travel, meal and lodging expenses, with supporting evidence), which have been approved in writing by a SXMCV authorized employee and incurred by Contractor in the performance of the Services (“Reimbursables”). Except as may be provided in the applicable SOW, Reimbursables will be paid only in accordance with SXMCV’s policy for the payment of travel and other expenses to its own employees, a copy of which will be provided to Contractor upon request.

7. INVOICES AND PAYMENT.

- 7.1 Contractor shall invoice SXMCV for sums payable under this Agreement as set forth in the Statement of Work. SXMCV shall pay such invoices net forty-five (45) days from the date the invoice is received by SXMCV. Contractor shall submit invoices for Services monthly in arrears in accordance with the instructions set forth in Section 7.2. Contractor shall provide SXMCV with service reports completed and Reimbursables incurred each month. SXMCV shall reimburse Contractor monthly in arrears. Contractor shall not invoice SXMCV for Services until they are complete and have been accepted in writing by SXMCV.
- 7.2 Contractor will adhere to the following invoicing procedures:
- Contractor shall email all invoices to: SXMradio.image@send2image.com.
 - The attachments **must** be in PDF format. Compressed.zip files are not accepted and will not be processed. Embedded documents are not processed. Text in the e-mail body will not be scanned or acknowledged.
 - *The invoice attachment must contain the name of the internal SXMCV Manager (or such other individual as SXMCV shall designate to Contractor in writing) on the front page of the invoice document.*
 - Each attachment must contain only one invoice/credit/etc. All supporting documentation must be within the same PDF file (Ex: Invoice/Timesheet)
 - Multiple PDF attachments may be attached to a single e-mail message and each PDF attachment is treated as a separate document.
- 7.3 SXMCV shall promptly review Contractor’s invoice and approve for payment such amounts as SXMCV reasonably determines to be properly due under the Agreement.

8. INDEPENDENT CONTRACTOR RELATIONSHIP.

- 8.1 The Parties intend that an independent contractor relationship will be created by this Agreement. Contractor shall have full responsibility for the payment of all federal, state, and local taxes and contributions, including penalties and interest, imposed pursuant to unemployment insurance, social security, income tax, workers’ compensation or any other similar statute. Personnel supplied by Contractor hereunder are not SXMCV’s personnel or agents, and Contractor assumes full responsibility for their acts. Contractor shall be solely responsible for the payment of compensation of Contractor personnel and such personnel shall be informed that they are not entitled to the provision of any SXMCV employee benefits. SXMCV shall not be responsible for payment of

workers' compensation, disability benefits, unemployment insurance and/or for any U.S. or foreign withholding income taxes and social security for any of Contractor personnel. If any federal, national, state, provincial or local government agency or any other applicable any U.S. or foreign entity determines that the personnel provided by Contractor under any Statement of Work are employees of SXMCV for the purpose of withholding tax liability, Contractor agrees to indemnify SXMCV, its affiliates and their respective employees, officers, and directors (collectively, the "SXMCV Indemnitees") against and release the SXMCV Indemnitees from all liabilities, costs, and expenses (including, but not limited to, attorneys' fees) associated with the defense of such claim.

9. CONFIDENTIALITY.

- 9.1 Contractor's Obligation. Contractor acknowledges that, in and as a result of Contractor's engagement by SXMCV, Contractor shall or may be making use of, acquiring and adding to SXMCV's Confidential Information (as defined below). As a material inducement to SXMCV to engage (and to continue to engage) Contractor and to pay to Contractor compensation for the Services, Contractor covenants and agrees that Contractor shall not, directly or indirectly, disclose, divulge, reveal, report, publish, transfer or use, for any purpose whatsoever, any of the Confidential Information obtained by or disclosed to Contractor as a result of Contractor's engagement by SXMCV. Disclosure of any such information of SXMCV shall not be prohibited if such disclosure is directly pursuant to a valid and existing order of a court or other governmental body or agency within the United States; provided, however, that (i) Contractor shall first have given prompt notice to SXMCV of any such possible or prospective order (or proceeding pursuant to which any such order may result) and (ii) SXMCV shall have been afforded a reasonable opportunity to prevent or limit any such disclosure.
- 9.2 Definition of Confidential Information. "Confidential Information" means all of the following information (whether or not reduced to writing, marked as proprietary or confidential, and whether or not patentable or protectable by copyright) which Contractor receives, receives access to, conceives, creates or develops or has received, received access to, conceived, created or developed, in whole or in part, directly or indirectly, in connection with Contractor's engagement by SXMCV or in the course of Contractor's engagement by SXMCV (in any capacity whatsoever) or through the use of any of SXMCV's facilities or resources:
- (a) Application, operating system, data base, communication and other computer software, whether now or hereafter existing, developed for use on any operating system, all modifications, enhancements and versions and all options available with respect thereto, and all future products developed or derived therefrom;
 - (b) Employee data, manuals, reports and other materials or information relating to SXMCV's business and activities and the manner in which SXMCV does business;
 - (c) Any other materials or information related to the business or activities of SXMCV which are not generally known to others engaged in similar businesses or activities or are proprietary to SXMCV; and
 - (d) Any information and materials received by SXMCV from third parties in confidence (or subject to non-disclosure or similar covenants).
- 9.3 Exceptions. For purposes of this Agreement, the term "Confidential Information" shall not include information which is or becomes publicly available without breach of (i) this Agreement, (ii) any other agreement or instrument to which SXMCV is a party or a beneficiary or (iii) any duty owed to SXMCV by Contractor or any third party; provided, however, that Contractor hereby acknowledges and agrees that, if Contractor shall seek to disclose, divulge, reveal, report, publish, transfer or use, for any purpose whatsoever, any Confidential Information, Contractor shall bear

the burden of proving that any such information shall have become publicly available without any such breach. The exceptions set forth in this Section 9.3 shall not apply to PCI or PII under any circumstance.

10. INTELLECTUAL PROPERTY OWNERSHIP.

Unless otherwise agreed in a Statement of Work, the following provisions shall apply to all Services, deliverables and work product, collectively (the “Work Product”) provided by Contractor under this Agreement:

- 10.1 Ownership by SXMCV. Contractor covenants and agrees that all right, title and interest in any Work Product shall be and shall remain the exclusive property of SXMCV. Contractor agrees immediately to disclose to SXMCV all Work Product developed in whole or in part by Contractor for or on behalf of SXMCV, and Contractor hereby assigns to SXMCV any right, title or interest Contractor may have in such Work Product. Contractor agrees to execute any instruments and to do all other things reasonably requested by SXMCV (both during and after Contractor's engagement by SXMCV) in order to vest more fully in SXMCV all ownership rights in those items hereby transferred or required to be transferred by Contractor to SXMCV. This excludes Contractor's current proprietary products.
- 10.2 Works for Hire. Contractor and SXMCV hereby agree that the Work Product of Contractor resulting from the Services is one or more “works made for hire” within such definition in 17 U.S.C. §101, the copyright of which shall be owned solely, completely and exclusively by SXMCV. If any such Work Product is protectable by copyright and is not considered to be included in the categories of works covered by such definition, ownership of and copyrights to such items shall be deemed to be assigned and transferred completely and exclusively to SXMCV by virtue of the execution of this Agreement.
- 10.3 Materials. All notes, data, tapes, reference items, sketches, drawings, memoranda, records, files and other materials in any way relating to any of the Work Product or otherwise to SXMCV's business shall belong exclusively to SXMCV and Contractor agrees to turn over to SXMCV all copies of such materials in Contractor's possession or under Contractor's control at the request of SXMCV or, in the absence of such a request, upon the termination of Contractor's engagement with SXMCV.
- 10.4 Pre-Existing Works. Contractor shall notify SXMCV in writing of the incorporation of any Pre-Existing Work in any Work Product or deliverables. To the extent any pre-existing work of Contractor or the work of any third party (collectively, “Pre-Existing Work”) is incorporated in or otherwise required for the proper performance of any Services, Contractor hereby grants to SXMCV a perpetual, worldwide, fully paid-up, nonexclusive license to use, copy, maintain, modify, enhance and create derivative works of such Pre-Existing Work (including source code, programmer interfaces, available documentation, manuals and other materials necessary for the use thereof).
- 10.5 Open Source Code. Contractor represents that it will not incorporate into any Work Product source code licensed from GNU Public License, the free Software Foundation, or similar public license (collectively, “Open Source Software”) without SXMCV's express written approval. To the extent that Open Source Software is utilized by Contractor with SXMCV's approval, Contractor represents, warrants and covenants that Contractor will at all times implement or use any such Open Source Software in compliance with contributor's use requirements and in a manner that will not subject any unrelated software to the requirements of any Open Source Software licenses.

11. WARRANTIES.

- 11.1 Mutual Warranties. Each Party represents and warrants that: (i) it has the full right, power and authority to enter this Agreement and to perform its obligations hereunder; (ii) this Agreement constitutes its valid and binding obligation; (iii) its execution or performance of this Agreement does not and will not conflict with any other agreement, order or stipulation to which it is a party or by which its property is bound; and (iv) it shall at all times comply with its obligations under this Agreement, and with all applicable laws.
- 11.2 Contractor Warranties. Contractor represents and warrants to SXMCV that (a) each of its personnel assigned to perform services under any Statement of Work shall have the proper skill, training and experience to perform in a competent and professional manner and that all work will be performed in accordance with the applicable Statement of Work; (b) Contractor shall render all Services with promptness and diligence and in a workmanlike manner in accordance with high professional standards; (c) unless expressly specified in any Statement of Work, SXMCV shall receive free, good and clear title to all Services arising therefrom; (d) neither the Services performed pursuant to this Agreement nor any deliverables produced or supplied by Contractor under this Agreement nor SXMCV's use thereof will infringe any patent or copyright or any proprietary rights of any third party or constitute a misuse or misappropriation of a trade secret; (e) each and every deliverable specified in a Statement of Work shall conform in all material respects to the specifications as set forth in the Statement of Work (or if none, to the manufacturer's specifications and warranties) and shall be free from material defects; (f) Contractor shall, at no additional charge, correct any material defects in any deliverables for a period of sixty (60) days from acceptance by SXMCV based on the acceptance criteria set forth in each Statement of Work and shall provide a reasonable period of support thereafter as set forth in the applicable Statement of Work; (g) at the time of delivery, no Services or deliverable shall contain any computer virus nor any codes or instructions that may be used to modify, delete, damage or disable the deliverable or any of SXMCV's property or facilities and Contractor shall exert its best efforts to ensure that no such virus, code or instruction is subsequently introduced; (h) Contractor will not install or bring any hazardous materials or substances to any SXMCV facility and will promptly report the discovery of any such material to SXMCV; (i) Contractor will diligently perform its assigned duties under this Agreement in a cost effective manner consistent with the required level of quality and performance; and (j) Contractor shall comply with all laws, rule and regulations in all jurisdictions in which Services are provided.
- 11.3 Exclusive Warranties. THE WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT ARE IN LIEU OF ALL OTHER WARRANTIES REGARDING THE SERVICES DESCRIBED HEREIN, INCLUDING ANY WARRANTY FOR MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

12. NO INFRINGEMENT.

- 12.1 Contractor warrants that neither the Services performed pursuant to this Agreement nor any materials produced or supplied by Contractor under this Agreement will infringe any patent, trademark, copyright or any proprietary rights of a third party or constitute a misuse or misappropriation of a trade secret. SXMCV shall notify Contractor promptly in writing of any action brought against SXMCV based on an allegation that SXMCV's use of any materials or the Services infringes any patent, trademark, copyright, or infringes any right of a third party, or constitutes misuse or misappropriation of a trade secret (an "Infringement"). Contractor will defend, indemnify and hold the SXMCV Indemnitees harmless from any such action at Contractor's sole expense and will pay any costs incurred by the SXMCV Indemnitees, including attorneys' fees, and the costs and damages awarded in such action or the cost of settling such action (collectively, "Losses"), provided that Contractor shall have the sole control of the defense of any such action, all negotiations and/or its settlement, and SXMCV cooperates with Contractor in such

defense. In the event that a final injunction is obtained against SXMCV's use of the Services or the Confidential Information by reason of an Infringement, Contractor shall at its option and expense within sixty (60) days either (a) procure for SXMCV the right to continue to use the Confidential Information or Services that are infringing, or (b) replace or modify the Confidential Information or Services to make its use non-infringing while being capable of performing the same function. If neither option is available to Contractor, then SXMCV, at SXMCV's option, may terminate this Agreement and Contractor shall refund to SXMCV any amounts paid by SXMCV pursuant to this Agreement, plus any loss or damages incurred by SXMCV, including costs and attorneys' fees.

13. OTHER INDEMNIFICATIONS.

- 13.1 SXMCV agrees to indemnify, defend and hold harmless Contractor from any and all Losses to the extent directly arising from any of the following: (a) the death or bodily injury caused by the tortious conduct of SXMCV; or (b) the damage, loss or destruction of any real or tangible personal property caused by the tortious conduct of SXMCV. Contractor shall indemnify, defend and hold harmless the SXMCV Indemnitees from any and all Losses to the extent directly arising from any of the following: (i) the death or bodily injury caused by the tortious conduct of Contractor; (ii) the damage, loss or destruction of any real or tangible personal property caused by the tortious conduct of Contractor, or (iii) Contractor's breach of this Agreement.

14. LIMITATION OF LIABILITY.

- 14.1 OTHER THAN AS SET FORTH IN SECTIONS 12 AND 13, IN NO EVENT SHALL A PARTY BE LIABLE TO THE OTHER, FOR SPECIAL, PUNITIVE, INCIDENTAL, CONSEQUENTIAL OR OTHER INDIRECT DAMAGES ARISING OUT OF OR IN CONNECTION WITH ANY BREACH OF THIS AGREEMENT EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES IN ADVANCE.

15. LICENSES AND EXPORT.

- 15.1 Unless expressly specified in any Statement of Work, as part of the Services, Contractor will be responsible for obtaining and paying for all applicable licenses, authorizations, and permits required of Contractor in connection with the performance of the Services and to otherwise carry out Contractor's obligations under each Statement of Work.
- 15.2 The Parties acknowledge that Services may be subject to export controls under the laws and regulations of the United States and other countries. Neither Party shall export or re-export any such Services or any direct product thereof in violation of any such laws or regulations.

16. SECURITY REQUIREMENTS.

- 16.1 Contractor shall maintain technical, organizational, administrative, and human resource security measures which conform to ISO 27001 and 27002, and SXMCV information security policies. Contractor and Contractor personnel will comply with SXMCV's security policies and procedures that are in effect for SXMCV's facilities. Contractor and Contractor personnel will observe the working hours, working rules, and holiday schedules of SXMCV while working on SXMCV's premises.
- 16.2 PCI/PII. The Parties anticipate that Contractor will not have access to payment card data ("PCI") or SXMCV data which may be used to identify an individual ("PII"), as well as SXMCV networks carrying PCI and PII or used to access PCI and PII (collectively, "PII Networks"). Unless

otherwise provided in a written agreement between the Parties which expressly amends this Subsection 16.2, Contractor shall not access PCI, PII, and PII Networks.

- 16.3 Secure Software Development. Contractor shall develop code in a manner consistent with secure software development practices including the most current Open Web Application Security Project (OWASP) Top Ten Vulnerabilities and the OWASP Top 10 Proactive Controls (available as of execution at: https://www.owasp.org/index.php/OWASP_Proactive_Controls).

17. INSURANCE.

- 17.1 During the term of this Agreement, Contractor and any subcontractors hired, engaged or supervised by Contractor shall have and maintain in force the following insurance coverage with an Insurer with an A.M. Best Rating of A- or better:
- (a) Worker's Compensation Insurance, including occupational illness or disease coverage, or other similar social insurance in accordance with the laws of the country, state, or territory exercising jurisdiction over the employee and Employer's Liability Insurance with a minimum limit of \$1,000,000 per occurrence.
 - (b) Commercial General Liability Insurance, including Products, Completed Operations Liability and Personal Injury, and Contractual Liability coverage for damages to any property with a minimum combined single limit of \$2,000,000 per occurrence, \$4,000,000 in the aggregate.
 - (c) Umbrella Liability Insurance (with following form primary commercial liability and auto liability, or broader) with a minimum limit of \$5,000,000 in excess of the insurance under policies indicated in Sections 17.1(a), 17.1(b), and 17.1(d).
 - (d) Automobile Liability Insurance covering use of all owned, non-owned, and hired automobiles with a minimum combined single limit of \$1,000,000 each accident for bodily injury and property damage liability.
 - (e) Errors and Omissions/Professional Liability Insurance covering the liability for financial loss due to error, omission, negligent acts, unauthorized access, unauthorized use, breach of duty, virus transmission and machine malfunction in the performance of services or the failure of technology products to perform as intended. Such policy shall be in an amount of not less than \$5,000,000 per claim. Coverage shall include any subcontractors or temporary employees of Contractor.
 - (f) Employee Dishonesty and Computer Fraud coverage for loss arising out of or in connection with any fraudulent or dishonest acts committed by the employees or contractors of Contractor, acting alone or in collusion with others, including the property and fund of SXMCV in their care, custody or control, in a minimum amount of \$1,000,000. This policy shall be endorsed to name SXMCV as a loss payee.
 - (a) All Risk (Special Form) Insurance on equipment, data, media and valuable papers, including extra expense coverage for the property in which SXMCV has an interest for the full value of that property at replacement cost new, with a minimum amount of \$2,000,000. This policy shall be endorsed to name SXMCV as a loss payee as its interests may appear.
- 17.2 The policies described in Sections 17.1(b), 17.1(c) and 17.1(d) shall be endorsed to name SXMCV, its affiliates and subsidiaries, and the directors, officers, employees and successors and assigns of each, as additional insureds. The foregoing insurance coverage shall be primary and non-contributing with respect to any other insurance or self-insurance that SXMCV may maintain. Contractor shall cause its insurers to issue certificates of insurance evidencing that the coverage and policy endorsements required under the Agreement are maintained in force and that not less

than thirty (30) days written notice shall be given to SXMCV prior to any material modification, cancellation or non-renewal of the policies.

18. AUDIT AND COMPLIANCE.

- 18.1 SXMCV and its authorized representatives shall have the right to audit, to examine, and to make copies of or extracts from all financial, security, and related records (in whatever form they may be kept, whether written, electronic, or other) relating to or pertaining to this Agreement kept by or under the control of Contractor including, but not limited to those kept by the Contractor, its employees, agents, assigns, successors, and subcontractors. Such records shall include, but not be limited to, accounting records, security certifications, written policies and procedures; subcontract files, invoices; and supporting documentation; insurance documents; payroll documents; timesheets; memoranda; and correspondence.
- 18.2 Contractor shall ensure that all contractual obligations between Contractor and SXMCV are supplied to and enforced by all Contractor subcontractors. Contractor shall monitor and assess subcontractor compliance with these provisions.

19. DATA BREACH.

- 19.1 Contractor shall immediately notify SXMCV, and in no event take longer than two (2) hours to do so, by telephone with an immediate confirmation in writing of the facts of the call, if Contractor becomes aware of any actual, suspected or alleged unauthorized access to, use, or disclosure of SXMCV Confidential Information either alone or with other information, including a notification of loss or suspected loss of data whether or not such data has been encrypted. Contractor shall cooperate with SXMCV in any manner reasonably requested by SXMCV and in accordance with applicable law and regulations, including: conducting the investigation; cooperating with authorities; and notifying affected persons, credit bureaus, or other persons or entities deemed appropriate by SXMCV. Such cooperation shall include without limitation: (i) Providing SXMCV access to relevant Contractor records and facilities; (ii) Providing all relevant data and reports to SXMCV; and (iii) Providing SXMCV the right to review and approve the content and form of any notifications to impacted individuals and any press releases.

Sirius XM contacts: Mr. Patrick Donnelly, General Counsel, (212) 584-5180;
 Ms. Patricia Edfors, Vice President, Information Security, Privacy and
 Compliance, (202) 380-1297;

or as otherwise updated by Sirius XM in writing.

20. MISCELLANEOUS.

- 20.1 Section Headings. All section headings and captions used in this Agreement are purely for convenience and shall not affect the interpretation of this Agreement.
- 20.2 Statements of Work. All Statements of Work and other documents expressly referenced herein Agreement shall be deemed to be incorporated in and made a part of this Agreement, except that if there are any inconsistencies between this Agreement and the provisions of any Statement of Work, the provisions of the Agreement shall control. Terms used in a Statement of Work and also used in this Agreement shall have the same meaning in the Statement of Work as in this Agreement.
- 20.3 Applicable Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Texas, USA without regard to or application of any conflict of law principles. Each Party hereby submits to the exclusive jurisdiction of courts located in Dallas County, Texas USA. Each Party waives any right to trial by jury with respect to any dispute arising out of this Agreement.

- 20.4 Modification. Except as otherwise provided, this Agreement shall not be modified except by written agreement signed on behalf of SXMCV and Contractor by their respective authorized officers.
- 20.5 Exclusive Agreement. This Agreement supersedes all prior understandings, representations, negotiations and correspondence between the Parties, constitutes the entire agreement between them with respect to the matters described, and shall not be modified or affected by any course of dealing, course of performance or usage of trade.
- 20.6 Assignment or Delegation. Contractor may not assign or delegate this Agreement or any of its rights, duties or obligations thereunder to any other person without prior written consent of SXMCV.
- 20.7 Language and Communications. All data, documents, descriptions, studies and reports provided by Contractor will be written in English. This Agreement and all documentation and communications required hereunder, will be in the English language.
- 20.8 Public Release of Information. Neither Party shall make or release any public announcement of any kind, including, without limitation, news releases, articles, brochures, advertisements, prepared speeches, external company reports and other information releases in which the other Party is named concerning the work performed under this Agreement, without the other Party's prior written consent.
- 20.9 Severability. If any provision of this Agreement is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall in no way be affected or impaired.
- 20.10 Waiver. The failure of either Party at any time to require performance by the other of any provision of this Agreement shall in no way affect that Party's right to enforce such provision, nor shall the waiver by either Party of any breach of any provision of this Agreement be taken or held to be a waiver of any further breach of the same provision or any other provision.
- 20.11 Survival. The provisions of this Agreement, which by their nature extend beyond the expiration or earlier termination of the Agreement will survive and remain in effect until all obligations are satisfied.
- 20.12 Further Assurances. Each Party agrees that it will take such actions, provide such documents, do such things and provide such further assurances as may reasonably be requested by the other Party during the term of this Agreement.
- 20.13 Counterparts. This Agreement may be executed in any number of counterparts and each fully executed counterpart shall be deemed an original.
- 20.14 Notices. All notices, approvals, requests, consents and other communications given pursuant to this Agreement shall be in writing and shall be effective when received if hand-delivered, sent by a national overnight courier service (with means of tracking) or sent by United States certified or registered mail, addressed as follows:

If to Contractor: TribalScale Inc.
Attn: Jerry Lin
200 Wellington Street West, Suite 900
Toronto, ON Canada M5V3C7

If to SXMCV: Sirius XM Connected Vehicle Services Inc.
Attn: Legal Department
8550 Freeport Parkway
Irving, TX USA 75063

with a copy to: Sirius XM Radio Inc.
 Attn: General Counsel
 1290 Avenue of the Americas, 11th Fl.
 New York, NY USA 10104

If the Parties so specify in an applicable Statement of Work, notice may be provided by email.

20.15 Compliance with the Foreign Corrupt Practices Act. Each Party agrees at all times to comply with applicable laws and regulations in its performance of this Agreement, including, without limitation, the provisions of the United States' Foreign Corrupt Practices Act ("FCPA").

IN WITNESS WHEREOF, the Parties, intending to be legally bound, have executed this Agreement effective as of the Effective Date.

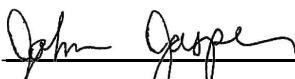
("Contractor")
TRIBALSCALE INC.

By:  _____

Name: Sheetal Jaitly

Title: CEO

("SXMCV")
SIRIUS XM CONNECTED VEHICLE SERVICES INC.

By:  _____

Name: John Jasper

Title: Sr. Vice President

THIS IS **EXHIBIT “L”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

STATEMENT OF WORK #2

This Statement of Work ("Statement of Work" or "SOW") is entered into pursuant to the Professional Services Agreement dated April 26th, 2019 (the "Agreement") between TribalScale Inc. ("Contractor") and Sirius XM Connected Vehicle Services Inc. ("Sirius XM"), which expression includes its parent and subsidiary entities, and their respective successors and permitted assigns. Except as expressly set forth in this Statement of Work, the terms and conditions set forth in the Agreement shall govern the performance of the services described in this Statement of Work. This Statement of Work is effective as of date of signature (the "Effective Date"). All capitalized terms not defined herein will have the meanings given them in the Agreement.

1. TERM

The term of this Statement of Work will commence on the Effective Date and, unless sooner terminated pursuant to the terms and conditions of the Agreement, will continue to remain in full force and effect until terminated according to the terms of the Agreement or all Services to be performed under this Statement of Work have been successfully completed.

2. PERSONNELProject Managers:

Sirius XM: Paul Doucette
 Telephone number: (847) 275-5226
 Email: Paul.Doucette@siriusxm.com

Contractor: Trevor Buckerfield
 Telephone number: 416-797-6493
 Email: tbuckerfield@tribalscale.com

The Project Managers will be the focal point for communications relative to Services under this Statement of Work. Any changes in Project Manager personnel will be communicated in writing by each respective party.

3. SERVICES**3.1. Description of Services.**

Sirius XM desires to engage an expert development team to build an in-vehicle E-Commerce solution, (the "Project"). Contractor will provide Product Management, Engineering, Design, and QA resources for the Project.

Contractor will perform the tasks and responsibilities described below and all associated Contractor obligations set forth in the Agreement.

Contractor will deliver software to Sirius XM according to the requirements set forth in Section 3.2, 3.3, and the timeline set forth in Section 4.1.

3.2. Deliverables and Requirements

The scope of the Services under this SOW is as per the epics listed below. Any changes to the scope/epics shall be managed as described in Section 3.6. It is the responsibility of the joint Sirius XM and Contractor team to prioritize this scope appropriately in the backlog in order to meet certain product milestones.

- Product Epics
 - Onboarding
 - User profile rapid registration, including integration with Sirius XM IDM
 - Integration of token provider widget to capture and tokenize payment method
 - Integration with Wallet system to store generated tokens or token mapping
 - Profile/Role Management

Sirius XM Connected Vehicle Services Inc. Confidential and Proprietary

- Ability for users to manage and change their profile data.
- Ability for users to invite other users, associate them with their primary account, and assign them permissions for what services they can use through Constellation in their car.
- Wallet
 - Token data store, and Merchant-Token mapping
 - APIs to add, retrieve, update, delete one or more tokens to the wallet
 - APIs to generate cryptogram per transaction for a specific token to be able to process a payment
 - Integration with SiriusXM selected Token Management Service (TMS)/Token Gateway (TG)/Token Service Provider (TSP) APIs for token lifecycle management
 - Integration with P97 wallet and payments, as an intermediate solution.
 - Frontend interfaces for users to manage their wallet
- User Preferences
 - User preference data store
 - APIs to add, retrieve, update, delete user preferences
 - Frontend interfaces for users to manage their preferences
 - Update the search API to flag locations matching the user's preferences in the returned result set
 - Update the UI client to display user preferred locations differently, as well as integrate the ability to save a location to user preferences, and to view a list of their preferences
- Loyalty Programs
 - Loyalty program data store
 - APIs to add, retrieve, update, delete user's loyalty programs
 - Frontend interfaces for users to link their loyalty accounts to their Sirius XM Constellation account, and manage their loyalty programs
 - Update the E-Commerce Order process to include loyalty account data when placing orders
- Service Integrations
 - Continue Arrive integration for Parking to cover placing orders to book parking spots.
 - Integrate TravelLink/Infotainment API into search process, to cover more locations for Gas and Parking.
 - Integrate PayTollo service into Constellation platform for toll gate payments.

Contractor shall build all relevant frontend interfaces, referenced in the epics above, as progressive web apps.

Contractor shall follow best practices for AWS architecture in developing the deliverables as further detailed in **Appendix A**. Contractor will also provide production-ready APIs and backend infrastructure.

Contractor will provide scripts/process at the end of each Sprint to allow Sirius XM to build the same environment in its VPC.

Key Assumptions and Risks:

- **Onboarding**
 - Sirius XM's IDM solution should be designed and developed in tandem and delivered by mutually agreed upon schedule in order to enable constellation™ onboarding, user profile management and API authentication.
 - A third party Token Management Service (TMS)/Token Gateway (TG) & Token Service Provider (TSP) solution, that offers a payment method capture widget and provides generated tokens back, will be selected and in place for the onboarding integration.
 - Frontend interfaces will be built as a web application.

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- A single user account per user, without primary account linking or managed roles and permissions within this scope.
- Sirius XM Constellation is not a white-labelled solution, so users will be onboarded as Sirius XM users, into the Sirius XM IDM, and not into an OEM user system.
- **Wallet**
 - The selected third party TG & TSP provider will expose a set of APIs to allow for the generation of cryptograms required to process payments, payment method metadata (e.g. last 4 digits, card art, ...etc.) and for all needed lifecycle management purposes.
 - Frontend interfaces for wallet management will be built as a web application.
- **User Preferences**
 - Data analytics to infer user preferences from their usage patterns will not be covered as part of this scope.
 - Users will add preferences by 'favoriting' locations during the search process.
 - Users will add preferences through a frontend preference management interface.
 - Frontend interfaces for user preference management will be built as a web application.
- **Loyalty Programs**
 - Agreements with the loyalty program(s) to be integrated are in place for the integration.
 - Integration of loyalty programs will happen through verification of a user's mobile number or through logging in to partner accounts.
 - Integration of TWO loyalty programs covered in this scope.
 - Frontend interfaces to manage (link/de-link) loyalty programs will be built as a web application.
- **Service Integrations**
 - Arrive APIs will accept payment tokens and other transaction-required payment attributes from selected TMS/TG/TSP token provider to process payment for parking orders.
 - Arrive APIs will accept transactions for non Arrive/Parkwhiz users.
 - TravelLink/Infotainment APIs will not have integrations with data from the external partners (e.g. P97) yet, so Contractor will aggregate and deduplicate data by excluding partner locations from the TravelLink result set.
 - Sirius XM IDM will provide publicly accessible endpoints that allow the generation of JWT tokens that can be used to authenticate the user with the E-Commerce platform and partner integrations.
 - At this stage, there is no direct integration with VISA; the integration would happen through an intermediary TMS/TG/TSP token provider.
- **Other Assumptions**
 - The application used for the car's Head Unit (e.g. SDL, Android Auto, CarPlay), including the voice interface and navigation, is not part of this scope.

The Parties acknowledge that certain Sirius XM and/or third party application programming interfaces ("APIs") have been or will be provided to Contractor in connection with the Project, and that these APIs as well as any third party content ("Content") that is accessible via these APIs, is Confidential Information.

With respect to the APIs and Content, Contractor will:

- (a) Only use them for the purposes specified by Sirius XM;
- (b) Not pass them to any other third party without the prior written permission of Sirius XM;
- (c) Not use them for commercial purposes;
- (d) Destroy the Content or its derivatives in Contractor's possession
 - a. upon termination or expiration of this SOW, or
 - b. notwithstanding the continuation of this SOW, once development activity utilizing it is complete, or
 - c. if a period of sixty (60) days has elapsed in which Contractor has not needed to access the Content,
 and certify the same to Sirius XM within five (5) business days.

Acceptance of the deliverables shall be in accordance with Section 1.2 of the Agreement. Acceptance criteria shall be mutually agreed no later than two (2) weeks prior to the delivery date. The foregoing is in

addition to, and not a limitation on, Sirius XM's rights of termination under Section 2.2 of the Agreement. The Parties may mutually agree to partial functionality of applications at various stages to satisfy the required timeline and budgetary constraints.

3.3. Development and Validation Process

3.3.1. Agile Development

The following is a description of the Agile development process methodology to be generally followed by the Parties in respect of this SOW, and is not a description of the Services to be provided under this SOW. The product backlog is a list of all the features, tasks and bugs for the application being produced pursuant to a SOW. It is maintained in a strict, linear priority; no two items are equal, as one is before the other. Sirius XM maintains the contents and their priority. Contractor provides estimates for the effort to complete each item. Contractor's Developers also update the status of an item. Each backlog item goes through a basic workflow: unstarted, started, finished, and delivered (made available for review) and then either accepted or rejected by Sirius XM. If the item is rejected, it can be re-prioritized by Sirius XM. All work on the Application is to be done in a mutually agreeable cadence of either 1 or 2 weeks. The basic iteration workflow has a planning meeting at the start of the sprint, when the product backlog is reviewed. In the planning meeting, the focus is the current iteration of work. Questions and discussions about items take place and the intent is for all to have a similar understanding of the week's work. As Contractor's Developers work during the iteration, they make the Application regularly available for review by Sirius XM. These updates range from daily to a few times a week. The entire process is collaborative and Contractor expects the full involvement and engagement of Sirius XM. Sirius XM is obligated to regularly review work and maintain the product backlog. The process also provides significant visibility into the current status and progress of the Application.

3.3.2. Scope of Work to be Performed

The Work Product will be designed pursuant to the Agile development process and is limited to delivery of the functionality agreed by the Parties and includes quality assurance and related project management activities. The Services to be provided pursuant to this SOW are only those that have been agreed upon by both Parties in Pivotal Tracker.

3.3.3. Description of Resources

Sirius XM shall have access to the Contractor resources listed in 4.1 and to Pivotal Tracker for one (1) year from the execution date of this SOW, subject to any applicable terms of use thereof, for the estimated timeline contained herein, and shall direct such Contractor resources to perform Services in accordance with Agile development process.

3.3.4. Open Source Software

The following Open Source Software may be used in connection with the work product. Contractor must receive written authorization from Sirius XM before including any OSS in the work product.

- Artistic License (all versions)
- Apache License (all versions)
- Boost Software License
- BSD
- Common Development and Distribution License (CDDL)
- Common Public License (CPL) or IBM
- Eclipse Public License (EPL)
- FLTK License PSA
- General Public License (GPL)
- Lesser General Public License (LGPL)
- Massachusetts Institute of Technology (MIT)
- Mozilla (MPL) (all versions)
- Open LDAP License
- OpenSSL
- Public Domain

- Python Software Foundation License
- Rdoc
- MySQL2 gem
- SSLeay
- zlib/libpng License

3.4. Defect Management

Contractor's QA process works in tandem with Contractor's engineering team to implement manual and automated test scenarios based on acceptance criteria from the user stories. All bugs reported by Contractor's QA will be resolved by Contractor's engineering team. At the end of each iteration, Sirius XM's approval on the stories will be required to sign off and 'accept' the stories as delivered. Contractor will work with Sirius XM's PMs to ensure the correct acceptance criteria. A final Contractor QA check will be conducted before delivery of major versions, including final release. Any bugs escaping this process into final SOW deliverable caught after final release will be addressed as per the Agreement.

3.5. Release Management

Delivery and validation of code will be released at completion of each iteration. Contractor will coordinate with Sirius XM to ensure timely integration into Sirius XM's Continuous Integration Continuous Deployment (CICD) pipeline. Artifacts to be delivered at end of SOW will include:

- AWS infrastructure that was set up to run the platform
- Git repositories with the code written for the platform
- Infrastructure as code templates
- Any other tools or libraries which may have been used to develop the product.

3.6. Change Management

Any changes to the scope of the SOW shall be done pursuant to the Agile Development Process outlined in Section 3.3.1. herein. Any material changes to the scope of the SOW shall follow the procedures set forth in Section 1.4 of the Agreement.

4. FEES

4.1. Summary.

Services will be performed at the rates specified below on a time and material basis for actual time reported against the Project. Sirius XM will be billed for actual time reported against the Project.

Contractor's Fees under the Statement of Work shall not exceed **\$1,824,020** without the prior written consent of Sirius XM. The maximum Contractor Fees under this SOW will not exceed **\$1,864,020**.

Any materials or out-of-pocket expenses provided by Contractor under this Statement of Work shall pass through to Sirius XM without any markup and must be pre-approved by the Sirius XM Project Manager. Email approval will suffice.

Travel Expenses for Contractor personnel under this Statement of Work shall not exceed **\$40,000**. All travel expenses must be pre-approved by Sirius XM and comply with Sirius XM's T&E policy.

No expenses related to Contractor's VPC/AWS development environment will be the responsibility of Sirius XM.

Any other expenses must be pre-approved by an SVP (or higher) at Sirius XM. Email approval will suffice.

The estimated project duration is approximately **26 weeks**.

The resource allocation and estimated cost for a 26-week effort are summarized below:

Resource Role	Quantity	Skill Set	Rate/hr	Total Estimated Hours	Total Estimated Cost
Product Manager	1	Product Management	\$200	936	\$187,200
Project Manager	1	Project Management	\$200	572	\$114,400
Discount - TribalScale to provide a reduced rate for Project Management			(\$100)	572	(\$57,200)
Architect	1	System Architect	\$200	704	\$140,800
Discount - TribalScale to provide System Architecture support at no additional cost			(\$200)	704	(\$140,800)
Engineering Lead	1	Senior Architect/Anchor (Full stack – JavaScript, Node, React, AWS)	\$200	964	\$192,800
Engineer	6	Senior Engineer (Full Stack - JavaScript, Node, React, AWS)	\$180	5621	\$1,011,780
Engineer	2	Intermediate Engineer (Backend - JavaScript, Node, AWS)	\$170	1024	\$174,080
Designer	1	Service Design, Frontend	\$160	312	\$49,920
QA Analyst	3	Testing (Frontend, Backend)	\$160	944	\$151,040
Resource Costs Sub-Total					\$1,824,020
Estimated Travel Expenses*					\$40,000
TOTAL					\$1,864,020

*This is an estimate and Contractor will bill Sirius XM for actual costs incurred for Travel and Expenses. All planned travel will be pre-approved by the Sirius XM Project Manager and any required travel above and beyond the estimate will require written approval from Sirius XM. There is an expectation that the Contractor and Sirius XM teams will work closely together during this engagement to ensure the highest

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level of success and that includes working co-located from time to time. At a minimum, the Parties anticipate six week-long trips for the Contractor team to Sirius XM offices in Dallas.

Contractor shall provide Sirius XM with a weekly report detailing the work completed and actual hours by resource.

4.2. Reimbursables.

Contractor will be paid for Reimbursables according to the terms set forth in Section 6 of the Agreement.

4.3. Invoices.

Upon Sirius XM's acceptance of the deliverables, Contractor will provide Sirius XM with an invoice according to the terms set forth in Section 7 of the Agreement, and any such documents and information as Sirius XM may reasonably request to verify any invoice submitted by Contractor.

5. SIRIUS XM OBLIGATIONS

Sirius XM shall pay Contractor's invoices according to Section 7 of the Agreement.

Sirius XM shall provide the following:

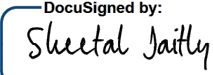
- Weekly touch points to review progress
- Knowledgeable Sirius XM team members available to answer questions as needed
- Timely meetings with key stakeholders (including Sirius XM/third party agencies), delivery of necessary content, assets and instructions, and timely feedback to any outstanding questions
- Necessary equipment and documentation, such as pertinent API specifications, etc.
- Access to necessary project systems, as required to meet the obligations of the SOW
- Sirius XM's Project Manager will be responsible for interfacing with the Contractor team and also responsible for accepting completed stories

6. CONFLICT


In the event of any conflict between the terms of this Statement of Work and the Agreement, the terms of this Statement of Work shall control.

IN WITNESS WHEREOF, the Parties, intending to be legally bound, have executed this Statement of Work effective as of the Effective Date.

("Contractor")
TRIBALSCALE INC.

DocuSigned by:

By: _____
Name: Sheetal Jaitly
Title: CEO
Date: 11/23/2019

("Sirius XM")
SIRIUS XM CONNECTED VEHICLE SERVICES INC.


By: _____
Name: JOSEPH A. VERISWIDGE
Title: PRESIDENT
Date: 11/12/19

APPENDIX A

CLOUD ARCHITECTURE TECHNICAL REQUIREMENTS

Below is a high-level description of Contractor's proposed approach and best practices for the Services to be provided under SOW #2 which may be subject to change pursuant to the Agile development process and requirements of the Project.

Security

- The proposed architecture shall have the platform running on serverless products, built on top of AWS managed services.
- AWS services come with the standard plan of AWS Shield, for protection against common DDoS attacks. This can be upgraded to the Advanced plan if required.

Frontend

- The currently proposed architecture hosts the frontend app in S3 and serves it out to the user's device through CloudFront. Access to the frontend app files would be restricted as read-only, and only to be served through CloudFront, not directly.

Backend

- The proposed architecture is focused around an event-driven flow, triggered by API calls to an API Gateway that fields incoming requests and then passes them on to be processed by a set of serverless functions. Only requests coming through the API Gateway will be able to trigger the execution of functions.
- The API Gateway endpoints will be secured to only accept specific types of requests over https, from logged-in Sirius XM users, with the calls using valid API keys.
- Access to the DynamoDB database would be locked down to only the lambda functions that require access to it.

High Availability / Scale

Availability Zones

- The core AWS products included in the initially proposed architecture are ones that AWS runs across multiple availability zones within a given region by default, ensuring a higher level of availability.
- These products also automatically scale up and down based on usage to handle the varying number of requests to the service.
- Contractor will adapt the architecture to meet the required availability specified by Sirius XM

Multiple Regions

- For higher availability and/or disaster recovery purposes, the platform can be spun up and ready to use in one or more other AWS regions.
- Most of the core products being used are billed based on usage and would only start incurring cost when requests are actually sent through to them.
- **DynamoDB:** Use of Global Tables provides the ability to run the database across multiple regions, with fully managed replication between them.

- **API Gateway:** Use of regional API endpoints, combined with Route 53, can enable handling either active-active setups or failover between regions.

Disaster Recovery

Failover

- Having the platform set up in at least one other region, as per the Multiple Regions section above, can help provide the ability to failover quickly to the backup region.

Backups

- **Database:** As per the Multiple Regions section above, the data within the database would be replicated across multiple regions. Continuous Backup and Point-in-time-recovery can also be enabled for the DynamoDB database.

Infrastructure as Code

- The infrastructure required to run the platform will be codified in templates that will enable more efficient and predictable deployments, and decreased recovery times.

Operating Costs*

As previously mentioned, most of the products in the proposed architecture are billed based on usage and will scale up and down, based on the volume of requests.

With the platform running at a scale of 1,000,000 user sessions per day, running out of one region only, and excluding voice services, the rough estimate is that it would be running at around \$7500 per month. Many variables affect this though, and the decisions taken while building the system, as well as the actual usage patterns, will give more clarity around what the actual numbers would be.

Spinning the platform up in another region would add some cost for the database replication and storage, but would only start incurring costs for other services if requests are routed to it.

Contractor will adapt the architecture as required to best meet the required operating budget of Sirius XM.

For voice services:

- **Google Dialogflow**, which would be used to handle voice requests; 10,000 requests would cost \$65 (\$0.0065 per request); but once the application scales up to millions of requests per day, the costs would climb, and it might make sense to look at licensing another solution to run internally.
- **Google TTS**, which would be used to handle voice responses to the user; costs can be controlled through standardizing and storing certain messages, that don't require customization for the user's context (e.g. prompts regarding gas pump number, or period of time parking is required for.)
Otherwise, the cost is \$4.00 per 1 million characters.

*Please note that Operating Costs are projections made by Contractor to help Sirius XM with budgeting for infrastructure. The pricing stated is based on the AWS pricing guide and the user quantities are assumptions. Sirius XM will interface directly with AWS for any/all pricing or billing related discussions.

THIS IS **EXHIBIT “B”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 27TH DAY OF OCTOBER, 2020

Patrick Corney
Patrick Corney (Oct 27, 2020 12:29 EDT)

A COMMISSIONER FOR TAKING AFFIDAVITS

RESTRUCTURING SUPPORT AGREEMENT

This Restructuring Support Agreement (as amended, supplemented or otherwise modified from time to time, referred to as this “**Agreement**”) dated as of October __, 2020 (the “**Agreement Date**”) among TribalScale Inc. (the “**Company**”), 1924191 Ontario Inc. (“**192**” or the “**Supporting Creditor**”) describes and addresses the restructuring transaction agreed to by the Company and the Supporting Creditor as described fully in Section 1 hereof (the “**Transaction**”). The Supporting Creditor holds the debt and first priority security over all of the assets, property and undertaking of the Company in the amount of \$2,648,000 million as of the date hereof (the “**Secured Debt**”). The Transaction is to be effected pursuant to a plan of compromise or arrangement (the “**Plan**”) under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”), and, if determined necessary or advisable by the Company in conjunction with the Plan, the *Canada Business Corporations Act*, RSC, 1985, c. C-44 to restructure the Secured Debt in accordance with the terms of the Transaction or as such Transaction may be amended in a manner acceptable to the Supporting Creditor and the Company, each acting reasonably.

The Supporting Creditor and the Company are referred to herein as a “**Party**” and, collectively, as the “**Parties**”.

1. Transaction

The principal Transaction terms (which are subject to the other terms and conditions of this Agreement) are as follows:

- (a) the Supporting Creditor will convert 50 % of the Secured Debt into 85% of the equity in the capital of the Company on a fully diluted basis;
- (b) the remaining 50% of Secured Debt will remain on the balance sheet of the Company, with payment of interest accruing on the Secured Debt being deferred until the date that is one year from the closing of the Transaction. The Supporting Creditor will maintain its security over the assets, property and undertaking of the Company for all of the obligations in respect to the remaining Secured Debt and for any obligations under this Agreement or resulting from the Transaction;
- (c) the Bank of Nova Scotia (“**BNS**”) shall be issued 5% of the equity in the capital of the Company on a fully diluted basis in full and final satisfaction of the consideration owed to BNS by the Company as a result of the assignment of the Secured Debt from BNS to 192;
- (d) in consideration of Sheetal Jaitley’s continuing ongoing involvement with the Company:
 - (i) Sheetal Jaitly shall be issued 10% of the equity in the capital of the Company on a fully diluted basis: and

- (ii) the Company shall make a cash payment in the amount the secured indebtedness owing to the Business Development Bank of Canada (“**BDC**”) in respect of a lease-loan agreement, dated April 27, 2017, notwithstanding BDC is second in priority to the indebtedness of the Supporting Creditor;
- (e) a new company (“**Newco**”) will be established by the Company and incorporated as a private company under the Provincial laws of Ontario organized in a manner acceptable to the Supporting Creditor, and satisfactory to the Company, acting reasonably;
- (f) the Company will obtain an Order from the Ontario Superior Court of Justice (the “**Court**”) transferring and vesting out absolutely all unsecured liabilities (the “**Unsecured Liabilities**”) of the Company to Newco and Newco shall file an assignment in bankruptcy under the *Bankruptcy and Insolvency Act*, RSC, 1985, c B-3, as amended (the “**BIA**”);
- (g) the Company will issue a promissory note to the unsecured creditors of Newco in the amount of the receivable owing by Sirius XM Connected Vehicle Services Inc. (“**Sirius XM**”) to the Company, less the fees and costs incurred to collect or enforce on such receivable (the “**Sirius Receivable**”), which promissory note shall be payable on a pro rata basis to unsecured creditors of Newco upon receipt of the Sirius Receivable or upon determination or settlement of the claim of the Company against Sirius XM in respect to the Sirius Receivable;
- (h) the Company, as approved by the Supporting Creditor, will continue payment of the following liabilities in the ordinary course:
 - (i) all trade obligations incurred by the Company towards its suppliers following May 19, 2020, being the date, the Company filed a Notice of Intention to Make a Proposal pursuant to section 50.4(1) of the BIA; and
 - (ii) all outstanding and continuing obligations of the Company towards its employees; and
- (i) implementation of the Transaction will be conditional upon approval of the Court.

2. The Supporting Creditor’s Representations, Warranties and Acknowledgements

The Supporting Creditor hereby represents and warrants to the Company as of the Agreement Date (and acknowledges that the Company is relying upon such representations and warranties) that:

- (a) the Supporting Creditor:
 - (i) is the sole beneficial owner of the principal amount of the Secured Debt detailed in **Schedule “A”** hereto;
 - (ii) has full power and authority to act on behalf of, vote on and consent to matters concerning such Secured Debt, as applicable, and to dispose of, exchange, assign and transfer such Secured Debt, as applicable; and

- (iii) holds no other unsecured or secured debt in the Company;
 - (A) there is no proceeding, claim or investigation pending before any court, regulatory body, tribunal, agency, government or legislative body, or threatened against it that, individually or in the aggregate, would reasonably be expected to impair the Supporting Creditor's ability to execute and deliver this Agreement and to comply with its terms.
 - (B) the Supporting Creditor has not created nor suffered to be created any liens, charges, encumbrances, obligations or other restrictions that would reasonably be expected to adversely affect the Supporting Creditor's ability to perform its obligations under this Agreement;
 - (C) the Supporting Creditor has not assigned any of its Secured Debt that would, in any manner, restrict the ability of the Supporting Creditor to comply with its obligations under this Agreement;
 - (D) the Supporting Creditor:
- (iv) is a sophisticated party with sufficient knowledge and experience to properly evaluate the terms and conditions of this Agreement;
- (v) has conducted its own analysis and made its own decision, in the exercise of its independent judgment, to enter into this Agreement; and
- (vi) has not relied on the analysis or the decision of any Person other than its own members, employees, representatives or independent advisors;
- (vii) the execution, delivery and performance by the Supporting Creditor of its obligations under this Agreement:
 - (A) are within its corporate power, as applicable;
 - (B) have been duly authorized, by all necessary corporate action, as applicable, including all necessary consents of the holders of its equity or other participating interests where required; and
 - (C) do not:
 - (1) contravene its certificate of incorporation, articles, by-laws or other constating documents, as applicable,
 - (2) violate any judgment, order, notice, decree, statute, law, ordinance, rule or regulation applicable to it or any of its assets, or
 - (3) conflict with or result in the breach of, or constitute a default under, or require a consent under, any contract material to the Supporting Creditor;

- (b) this Agreement constitutes a valid and binding obligation of the Supporting Creditor enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally or by general principles of equity, whether asserted in a proceeding in equity or law;
- (c) the Supporting Creditor is an "accredited investor", as such term is defined in National Instrument 45-106 – *Prospectus and Registration Exemptions* of the Canadian Securities Administrators ("NI 45-106") and it was not created or used solely to purchase or hold securities as an accredited investor as described in paragraph (m) of the definition of "accredited investor" in NI 45-106; and
- (d) the Supporting Creditor is a resident in the Province of Ontario, Canada.

3. The Company's Representations, Warranties and Acknowledgements

The Company hereby represents and warrants to the Supporting Creditor (and the Company acknowledges that the Supporting Creditor is relying upon such representations and warranties) that:

- (a) there is no proceeding, claim or investigation pending before any court, regulatory body, tribunal, agency, government or legislative body, or threatened against it that, individually or in the aggregate, would reasonably be expected to impair the ability of the Company to execute and deliver this Agreement and to comply with its terms, or which, if the Transaction was consummated, would result in a material adverse effect;
- (b) the execution, delivery and performance by the Company of this Agreement:
 - (i) are within its corporate, partnership, limited partnership or similar power, as applicable;
 - (ii) have been duly authorized by all necessary corporate, partnership, limited partnership or similar action, as applicable, including all necessary consents of the holders of its equity or other participating interests, where required; and
 - (iii) do not
 - (A) contravene its certificate of incorporation, articles of amalgamation, by-laws or other constating documents, as applicable,
 - (B) violate any judgment, order, notice, decree, statute, law, ordinance, rule or regulation applicable to it or any of its properties or assets, or
 - (C) result in the creation or imposition of any lien or encumbrance upon any of the property of the Company.
- (c) the agreements and security comprising the Secured Debt (the "**Credit Documents**") are valid and enforceable in accordance with their terms;

- (d) the Company acknowledges that:
 - (i) there are continuing Events of Default under the Credit Documents;
 - (ii) the Secured Debt is due, owing, and payable pursuant to the Credit Documents; and
 - (iii) but for these proceedings and this Agreement, the Supporting Creditor would be entitled to exercise such rights and remedies as may be provided for at law, equity and pursuant to the Credit Documents to recover the Secured Debt.
- (e) this Agreement constitutes a valid and binding obligation of the Company enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally or by general principles of equity, whether asserted in a proceeding in equity or law.
- (f) the Company does not have any material liability for borrowed money other than pursuant to those banking and other lending agreements that are disclosed on the Monitor's Website.
- (g) the board of directors of the Company has:
 - (i) reviewed the Transaction terms as described in Section 1 hereof;
 - (ii) determined, in its business judgment, that the transactions contemplated by the Transaction terms are in the best interests of the Company;
 - (iii) resolved to recommend approval of this Agreement and the transactions and agreements contemplated hereby to the Supporting Creditor and all other affected creditors; and
 - (iv) approved this Agreement and the implementation of the Transaction;
- (h) other than pursuant to this Agreement, there are no agreements between the Company and any other secured creditor with respect to any restructuring or recapitalization matters.

4. The Supporting Creditor's Covenants and Consents

Subject to the terms of this Agreement, and such Orders of the Court as may have been made in these proceedings with the consent of the Supporting Creditor, the Supporting Creditor covenants and agrees as follows:

- (a) the Supporting Creditor consents and agrees to the terms and conditions of, and the Transaction contemplated by, this Agreement;
- (b) the Supporting Creditor agrees to:
 - (i) vote (or cause to be voted) all of the Secured Debt, in all votes and in each vote, in favour of the approval, consent, ratification and adoption of the Plan and the Transaction contemplated thereby, as the case may be (and any actions required in furtherance of the foregoing);
 - (ii) support the approval of the Plan as promptly as practicable by the Court; and
 - (iii) instruct its legal counsel to support the making of an Order of the Court approving the Plan and Transaction, and any other matters relating thereto, and all other motions filed by the Company in furtherance of the matters contemplated by this Agreement; provided in each case, that such orders and motions are in form and substance satisfactory to the Supporting Creditor;
- (c) the Supporting Creditor agrees not to assign or transfer the Secured Debt in any manner that would restrict its ability to comply with its obligations under this Agreement;
- (d) the Supporting Creditor agrees that it shall:
 - (i) not accelerate or enforce or take any action or initiate any proceeding to accelerate or enforce the payment or repayment of any of its debt against the Company or any of its property;
 - (ii) execute any and all documents and perform any and all commercially reasonable acts required by this Agreement to satisfy its obligations hereunder including any consent, approval or waiver requested by the Company, acting reasonably;
 - (iii) forbear from exercising, any default- related rights, remedies, powers or privileges, or from instituting any enforcement actions or collection actions with respect to any obligations against the Company or any of its property;
 - (iv) not object to, delay, impede or take any other action to interfere with the acceptance or implementation of the Transaction;

- (v) not propose, file, support or vote (or cause to vote) any of the Secured Debt in favour of any alternative offer, restructuring, liquidation, workout or plan of compromise or arrangement or reorganization of the Company that is inconsistent with the Plan or this Agreement;
- (vi) vote (or cause to vote) any of the Secured Debt against and oppose any proceeding under the CCAA or any other legislation in Canada or elsewhere, or any alternative offer, restructuring, liquidation, workout or plan of compromise or arrangement or reorganization of or for the Company, in each case that is inconsistent with the Plan or this Agreement; or
- (vii) not take, or omit to take, any action, directly or indirectly, that is materially inconsistent with, or is intended or is likely to interfere with the consummation of, the Transaction, except as and only to the extent required by applicable law, by any other regulatory authority having jurisdiction over the Supporting Creditor or by any court of competent jurisdiction.

5. The Company's Covenants and Consents

The Company covenants and agrees as follows:

- (a) the Company consents and agrees to the terms and conditions of, and the transactions contemplated by, this Agreement.
- (b) The Company shall pursue the completion of the Transaction in good faith by way of the Plan, in accordance with the Transaction terms, and shall use commercially reasonable efforts (including recommending to any person entitled to vote on the Plan that they vote to approve the Plan) to achieve the following timeline (which may be amended by the Company with the consent of the Supporting Creditor, each acting reasonably):
 - (i) filing of the Plan by no later than November 11, 2020
 - (ii) meeting of the secured creditors being compromised under the Plan by no later than November 13, 2020
 - (iii) sanction of the Plan by the Court by no later than November 20, 2020; and
 - (iv) implementation of the Plan by no later than November 27, 2020
- (c) The Company shall not during the term of this Agreement:
 - (i) prepay, redeem prior to maturity, defease, repurchase or make other prepayments in respect of any indebtedness other than payments permitted or as required hereby;

- (ii) directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable with respect to any indebtedness of any kind whatsoever (except for indebtedness that is incurred in the ordinary course and that is not material);
 - (iii) create, incur, assume or otherwise cause or suffer to exist or become effective any lien, charge, mortgage, hypothec or security interest of any kind whatsoever on, over or against any of its assets or property (except for any lien, charge, mortgage, hypothec or security interest that is incurred in the ordinary course and that is not material);
 - (iv) issue, grant, sell, pledge or otherwise encumber or agree to issue, grant, sell, pledge or otherwise encumber any securities of the Company, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, securities of the Company, except in the ordinary course; or
 - (v) enter into any new secured or unsecured lending or credit facilities of any kind, without the consent of the Supporting Creditor.
- (d) other than as contemplated and permitted by this Agreement, the Company shall not, outside of the ordinary course, sell, transfer, lease, license or otherwise dispose of all or any part of its property, assets or undertaking (including, without limitation, by way of any loan transaction) during the term of this Agreement, except on terms acceptable to the Supporting Creditor;
- (e) the Company shall not do or cause to be done and transaction which have the effect or may have the effect of causing harm to the Supporting Creditor in any manner; and
- (f) the Company shall make commercially reasonable efforts to collect all accounts receivable and shall keep the Supporting Creditor informed of their efforts and status regarding same.

6. Mutual Conditions Precedent for the Consummation of the Transaction

- (a) The Transaction shall be subject to the reasonable satisfaction of the following conditions prior to or at the time the Transaction is implemented (the “**Effective Time**”), each of which, if not satisfied on or prior to the Effective Time, can only be waived by both the Company and the Supporting Creditor:
- (i) the Plan shall have been approved by the Supporting Creditor in a form consistent with this Agreement or otherwise acceptable to the Company and the Supporting Creditor, each acting reasonably;
 - (ii) the Court shall have approved the Plan and the Transactions contemplated therein (the “**Plan Approval Order**”) and the Plan Approval Order shall have been entered by the Court in a form consistent with this Agreement or otherwise acceptable to the Company and the Supporting Creditor, each acting reasonably;

- (iii) the Plan Approval Order shall not have been dismissed, reversed, vacated, stayed or be subject to appeal;
- (iv) the constating documents of Newco, to be formed in connection with the Transaction, and all definitive legal documentation in connection with the foregoing, shall be in form and substance reasonably satisfactory to the Company and the Supporting Creditor;
- (v) all Material filings under applicable laws that are required in connection with the Transaction shall have been made and any material regulatory consents or approvals that are required in connection with the Transaction shall have been obtained (including, without limitation, any required consent(s) of the Ontario Securities Commission) and, in the case of waiting or suspensory periods, such waiting or suspensory periods shall have expired or been terminated;
- (vi) there shall not be in effect any preliminary or final decision, order or decree by a governmental entity, and no action shall have been announced, threatened or commenced by any governmental entity, in consequence of or in connection with the Transaction that restrains or impedes, or prohibits (or if granted could reasonably be expected to restrain, impede or inhibit) the Transaction or any material part thereof or requires or purports to require a material variation of the Transaction;
- (vii) there shall not exist or have occurred any material adverse effect;
- (viii) all securities of the Company, Newco and any affiliated or related entities that are formed in connection with the Transaction, when issued and delivered, shall be duly authorized, validly issued and fully paid and non- assessable and the issuance thereof shall be exempt from all prospectus and registration requirements and resale restrictions of applicable securities legislation;
- (ix) BDC shall have received the consideration described in the Transaction terms on the Plan Implementation Date (as defined in section 11 hereto);
- (x) all existing shares and equity interests in the Company, including all existing options, warrants, deferred share units and restricted share units held by current directors and officers or other third parties, and all equity claims shall have been cancelled or extinguished or otherwise dealt with to the satisfaction of the Supporting Creditor, acting reasonably to ensure that no rights in respect thereof attach to the assets and property conveyed to the Supporting Creditor pursuant to the Transaction;
- (xi) the Unsecured Liabilities of the Company shall have been transferred and vested to Newco such that the Unsecured Liabilities shall no longer constitute liabilities of the Company;

- (xii) the Supporting Creditor, acting reasonably, shall be satisfied with the use of proceeds and payments relating to all aspects of the Transaction, including, without limitation, any change of control payments, consent fees, transaction fees or third party fees, payable by the Company to any person (other than a Governmental Entity) in respect of or in connection with the Transaction, including without limitation, pursuant to any employment agreement or incentive plan of the Company; and
- (xiii) the Parties shall have complied in all material respects with each covenant in this Agreement that is to be performed on or before the Effective Time.

7. Conditions Precedent to the Supporting Creditor's Support Obligations for the Transaction

- (a) The obligation of the Supporting Creditor to vote in favour of the Plan and consummate the Transaction shall be subject to the reasonable satisfaction of the following conditions, each of which can only be waived by the Supporting Creditor:
 - (i) the Plan, and all other material filings by or on behalf of the Company, or Orders entered by the Court, in the CCAA proceedings to date, shall have been filed, and the Orders shall have been entered, in form and substance acceptable to the Supporting Creditor, acting reasonably;
 - (ii) the terms and conditions of the Plan shall be consistent with this Agreement or otherwise acceptable to the Supporting Creditor, acting reasonably;
 - (iii) the Company shall have complied in all material respects with each covenant in this Agreement;
 - (iv) Sheetal Jaitly shall have confirmed that he intends to remain with the Company in the post Transaction period in a manner satisfactory to the Supporting Creditor and to devote his undivided time and attention to the management and growth of the Company's business;
 - (v) the representations and warranties of the Company set forth in this Agreement shall be true and correct in all material respects, in each case except:
 - (A) as such representations and warranties may be affected by the occurrence of events or transactions contemplated by this Agreement, and
 - (B) where the failure of such representations and warranties to be so true and correct, individually or in the aggregate, would not reasonably be expected to have a material adverse effect;
 - (vi) the Company shall have paid all reasonable professional fees, costs and expenses of the Supporting Creditor;

- (vii) the Supporting Creditor shall be satisfied that all steps taken in this Transaction shall have no adverse effects, or consequences on the priority, enforceability, and eligibility of the Secured Debt, or in any manner adversely affect the Supporting Creditor except as specifically contemplated in the Transaction or any amendments thereto that have specifically agreed to by the Supporting Creditor; and

8. Conditions Precedent to Company's Obligations to consummate the Transaction

- (a) The obligations of the Company under this Agreement shall be subject to the reasonable satisfaction of the following conditions, each of which, if not satisfied, can only be waived by the Company:
 - (i) the Supporting Creditor shall have complied in all material respects with each of their covenants in this Agreement that is to be performed on or before the Effective Time; and
 - (ii) the representations and warranties of the Supporting Creditor set forth in this Agreement shall be true and correct in all material respects as of the Effective Time, with the same force and effect as if made at and as of such time, except that representations and warranties that are given as of a specified date shall be true and correct in all material respects as of such date.

9. Consenting Party Termination Events

This Agreement may be terminated with respect to the obligations of the Supporting Creditor by the delivery to the Company of a written notice by any such Supporting Creditor in the exercise of its sole discretion, upon the occurrence and, if applicable, continuation of any of the following events:

- (a) the Company takes any action inconsistent with this Agreement or fails to comply with, or defaults in the performance or observance of, any material term, condition, covenant or agreement set forth in this Agreement, which, if capable of being cured, is not cured within ten (10) Business Days after the receipt of written notice of such failure;
- (b) any representation, warranty or acknowledgement of the Company made in this Agreement shall prove untrue in any material respect as of the date when made;
- (c) the Company takes any action inconsistent with this Agreement or fails to comply with, or defaults in the performance or observance of, any material term, condition, covenant or agreement set forth in this Agreement, which, if capable of being cured, is not cured within ten (10) Business Days after the receipt of written notice of such failure or default;
- (d) the amendment, modification or filing of a pleading by the Company seeking to amend or modify the Transaction Terms or the Plan, or any material document or order relating thereto, if such amendment or modification is not acceptable to the Supporting Creditor, acting in a manner consistent with the terms of this Agreement;

- (e) the conditions set forth in Sections 6 and 7 are not satisfied or waived or the Supporting Creditor determines that there is no reasonable prospect that the conditions set forth in Section 6 and 7 will be satisfied or waived.

10. Company Termination Events

This Agreement may be terminated by the delivery to the Supporting Creditor of a written notice by the Company, in the exercise of its sole discretion, upon the occurrence and continuation of any of the following events:

- (a) the Supporting Creditor takes any action inconsistent with this Agreement or fails to comply with, or defaults in the performance or observance of, any material term, condition, covenant or agreement set forth in this Agreement, which, if capable of being cured, is not cured within ten (10) Business Days after the receipt of written notice of such failure or default;
- (b) any representation, warranty or acknowledgement of any of the Supporting Creditor made in this Agreement shall prove untrue in any material respect as of the date when made;
- (c) the amendment, modification or filing of a pleading by any Supporting Creditor seeking to amend or modify Transaction or the Plan, or any material document or order relating thereto, if such amendment or modification is not acceptable to the Company, acting in a manner consistent with the terms of this Agreement;
- (d) if this Agreement is amended, modified or supplemented or any matter herein is approved, consented to or waived such that the Outside Date is extended, or the effect of any such amendment materially adversely changes the fundamental terms of the Transaction as they relate to the Company, in each case without the Company's consent; and
- (e) the conditions set forth in Sections 6 and 8 are not satisfied or waived or the Company determines that there is no reasonable prospect that the conditions set forth in Sections 6 and 8 will be satisfied or waived.

11. Automatic and Mutual Termination Events

- (a) This Agreement shall automatically terminate as to all Parties, without any further required action or notice by any Party, immediately upon the occurrence of any of the following events:
 - (i) the Court denies the Plan Approval Order or if the Plan Approval Order is approved then such Plan Approval Order is subsequently reversed, vacated or otherwise materially modified in a manner inconsistent with this Agreement;
 - (ii) the CCAA Proceedings are dismissed or a receiver, interim receiver, receiver and manager, trustee in bankruptcy, liquidator or administrator is appointed in respect of the Company; and

- (iii) the closing of the Transaction (the “**Plan Implementation Date**”).
- (b) this Agreement, and the obligations of all Parties hereunder, may be terminated by mutual agreement in writing among the Parties.

12. Effect of Termination

- (a) Upon termination of this Agreement, this Agreement shall be of no further force and effect and each Party hereto shall be automatically and simultaneously released from its commitments, undertakings, and agreements under or related to this Agreement, provided, however, that such termination shall not relieve any Party of its breach or non-performance of its obligations hereunder prior to the date of such termination. Upon the occurrence of any termination of this Agreement, each Party shall have the rights and remedies that it would have had it not entered into this Agreement and shall, subject to the CCAA proceedings and the terms of any Court Orders made therein, be entitled to take all actions, whether with respect to the Transaction or otherwise, that it would have been entitled to take had it not entered into this Agreement.
- (b) Upon the occurrence of any termination of this Agreement, any and all consents, votes or support tendered prior to such termination by the Supporting Creditor shall be deemed, for all purposes, null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Transaction, this Agreement, the CCAA proceedings or otherwise.

13. Further Assurances

Each Party shall do all such things in its control, take all such actions as are commercially reasonable, deliver to the other Parties such further information and documents and execute and deliver to the other Parties such further instruments and agreements as another Party shall reasonably request to consummate or confirm the transactions provided for in this Agreement, to accomplish the purpose of this Agreement or to assure to the other Party the benefits of this Agreement.

14. Amendment, Waivers

- (a) This Agreement may not be modified, amended, or supplemented except in writing signed by the Company and the Supporting Creditor.
- (b) The Company shall be permitted to rely upon any written confirmations (including by e-mail).

15. Miscellaneous

- (a) Notwithstanding anything herein to the contrary, this Agreement applies only to the Supporting Creditor with respect to its legal and/or beneficial ownership of, or its investment and voting discretion over the Secured Debt.
- (b) The headings of the Sections of this Agreement have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

- (c) Unless the context otherwise requires, words importing the singular shall include the plural and vice versa and words importing any gender shall include all genders.
- (d) Unless otherwise specifically indicated, all sums of money referred to in this Agreement are expressed in Canadian Dollars (\$CAD).
- (e) This Agreement, and any other agreements contemplated by or entered into pursuant to this Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both oral and written, among the Parties with respect to the subject matter hereof.
- (f) Any Person signing this Agreement in a representative capacity (i) represents and warrants that he/she is authorized to sign this Agreement on behalf of the Party he/she represents and that his/her signature upon this Agreement will bind the represented Party to the terms hereof, and (ii) acknowledges that the other Parties hereto have relied upon such representation and warranty.
- (g) Time is of the essence in the performance of the Parties' respective obligations. Any date, time or period referred to in this Agreement shall be of the essence, except to the extent to which the Parties agree in writing to vary any date, time or period, in which event the varied date, time or period shall be of the essence.
- (h) All notices and other communications which may be or are required to be given pursuant to any provision of this Agreement shall be given or made in writing and shall be deemed to be validly given if served personally or by facsimile transmission, in each case addressed to the particular Party:

- (i) if to the Company:

TribalScale Inc.
420 - 207 Queens Quay West
Toronto, ON M5J 1A7

Attention: Mr. Sheetal Jaitly
Chief Executive Officer
Email: sheetal@tribalscale.com

with a copy by email or fax (which shall not be deemed notice) to:

Weisz Fell Kour LLP
5600-100 King Street West
Toronto, ON M5X 1C9

Attention: Caitlin Fell
Partner
Email: cfell@wfkllaw.ca
Fax: 416-613-8290

- (ii) if to the Supporting Creditor:

1924191 Ontario Inc.
390 Midwest Rd.
Scarborough, ON M1P 3B5

Attention: Brij Sharma
Email: brij.sharma@bdsfleet.com

with a copy by email or fax (which shall not be deemed notice) to:

Goldman, Sloan, Nash and Haber LLP

480 University Ave
Toronto, ON M5G 1V2

Attention: Mario Forte
Email: forte@gsnh.com
Fax: 416.597.3370

- (iii) or at such other address of which any Party may, from time to time, advise the other Parties by notice in writing, given in accordance with the foregoing. The date of receipt of any such notice shall be deemed to be the date of delivery or transmission thereof.
- (i) If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the terms of this Agreement remain as originally contemplated to the fullest extent possible.
- (j) This Agreement shall be binding upon and endure to the benefit of the Parties hereto and each of their respective successors, assigns, heirs and personal representatives, provided that no Party may assign, delegate or otherwise transfer any of its rights, interests or obligations under this Agreement without the prior written consent of the other Parties hereto.
- (k) This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, without regard to principles of conflicts of law. Each Party submits to the jurisdiction of the courts of the Province of Ontario in any action or proceeding arising out of or relating to this Agreement.

- (l) No director, officer or employee of the Company or any of its legal, financial or other advisors shall have any personal liability to the Supporting Creditor under this Agreement. Similarly, no director, officer or employee of the Supporting Creditor or any or any of its legal, financial or other advisors shall have any personal liability to the Company under this Agreement.
- (m) Where any representation or warranty of the Company contained in this Agreement is expressly qualified by reference to the knowledge of the Company, it refers to the actual knowledge, after due inquiry, of the Chief Executive Officer of the Company, and does not include the knowledge or awareness of any other individual or any constructive, implied, or imputed knowledge.
- (n) Unless expressly stated herein, this Agreement shall be solely for the benefit of the Parties, and no other person or entity shall be a third-party beneficiary hereof.
- (o) This Agreement may be signed in counterparts, each of which, when taken together, shall be deemed an original. Execution of this Agreement is effective if a signature is delivered by facsimile transmission or electronic (e.g., pdf) transmission.

[Remainder of this page intentionally left blank; next page is signature page]

This Agreement has been agreed and accepted on the date first written above.

TRIBALSCALE INC.

By: _____

Name: Sheetal Jaitly

Title: Director

1924191 ONTARIO INC.

By: _____

Name: Brij Sharma

Title:

SCHEDULE “A”**CURRENT VALUE OF SECURED DEBT**

\$2,648,000 CAD

LOAN DOCUMENTS/SECURITY

1. The Letter Agreement;
2. Scotiabank Visa Business Card Agreement dated July 5, 2018;
3. Scotiabank Visa Business Card Agreement – US\$ dated August 1, 2018;
4. General Security Agreement dated July 9, 2018;
5. Priority Agreement between Business Development Bank of Canada, The Bank of Nova Scotia and Tribalscale Inc. dated July 11, 2018;
6. Scotia Leasing Progress Payment Agreement, LID #001-0068567-000 dated November 21, 2018;
7. Scotia Leasing Payment Authorization, LID#: 001-0068567-000 dated November 21, 2018;
8. Scotia Leasing Payment Authorization, LID# 001-0068567-000 dated December 20, 2018;
9. Scotia Leasing Payment Authorization LID #001-0068567-000 dated January 3, 2019.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT
ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF TRIBALSCALE INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF SHEETAL JAITLEY

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Lawyers for TribalScale Inc.

TAB 4

Court File No. 31-2646144
Estate No. 31-2646144

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY
(COMMERCIAL LIST)

IN THE MATTER OF THE *BANKRUPTCY AND*
***INSOLVENCY ACT*, RSC 1985, c B-3, AS AMENDED**

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF TRIBALSCALE INC. OF THE CITY OF TORONTO IN THE
PROVINCE OF ONTARIO

AFFIDAVIT OF SHEETAL JAITLEY
(Sworn July 24, 2020)

I, **SHEETAL JAITLEY**, of the City of Toronto, in the province of Ontario, **MAKE OATH**
AND SAY:

1. I am the Chief Executive Officer of TribalScale Inc. (“**Tribalscale**” or the “**Applicant**”), the debtor in these proceedings. I am also the sole director of Tribalscale. In my capacity as CEO, I am responsible for all day-to-day operations of the Applicant. Accordingly, I have knowledge of the matters set out below. Where I have relied on information from others, I state the source of such information and verily believe it to be true.

2. On May 19, 2020 (the “**NOI Filing Date**”), TribalScale filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, as amended (the “**BIA**”). MNP LTD (“**MNP**”), was appointed as the proposal trustee in the NOI proceedings.

3. On June 17, 2020, the Honourable Madam Justice Gilmore granted an Order extending the time for TribalScale to make a proposal under the BIA up to July 31, 2020 and approving an

administration charge over the assets, property and undertakings of the company up to a maximum amount of \$125,000 (generally, the “**NOI Stay Extension Order**”).

4. This affidavit is sworn in support of TribalScale’s application for an Order (the “**Initial Order**”), among other things, continuing the NOI proceedings under the *Companies’ Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the “**CCAA**”), and appointing MNP as the court-appointed monitor of the Applicant (in such capacity, the “**Proposed Monitor**”) in the CCAA proceedings, to facilitate the restructuring and recapitalization of the Applicant for the benefit of its stakeholders.

5. All references to currency in this affidavit are references to Canadian dollars unless otherwise indicated.

I. OVERVIEW OF THE APPLICANT

A. The Business of the Applicant

6. TribalScale was incorporated on August 18, 2015 under the Ontario *Business Corporation Act*, with head offices at 1410 – 8 King Street East, Toronto, Ontario, M5C 1B6.

7. The company is a software engineering and development firm that provides services to companies located in Canada and in the United States of America on digital product strategy, design, and development for web, mobile, and emerging technologies.

8. TribalScale specializes in creating bespoke enterprise software solutions for large, institutional clients. Examples of past work include a project with the PGA Tour to develop voice user interface-based applications to engage fans through Google Assistant and Amazon Alexa, as well as a project with iHeartRadio to develop an application for the Amazon FireTV service.

9. I am one of the founders and shareholders of TribalScale and have acted as the sole director of the company since its incorporation. A corporate profile report is attached hereto as **Exhibit “A”**.

10. TribalScale has a subsidiary corporation in the United States in order to facilitate its US customer relations. This entity, TribalScale US Inc. (“**TribalScale US**”), is a wholly owned subsidiary of TribalScale and was incorporated in the State of New York. TribalScale US has no significant assets. The primary purpose of TribalScale US is to facilitate relationships with the Applicant’s American customers. For this purpose, TribalScale US currently employs one employee – a full-time software developer engaged on a project in Chicago, Illinois.

11. Until the recent onset of the COVID-19 public health crisis, all of TribalScale’s substantive business operations were conducted from its leased offices located at Suite 800, 200 Wellington Street, Toronto (the “**Toronto Office**”). As of the date of this Affidavit, the Applicant’s operations have entirely transitioned to remote work-from-home procedures in accordance with Provincial public health guidelines. The Applicant’s computer and office equipment has been moved to off-site storage (described in greater detail below).

B. Employees & Pension Plans

12. TribalScale has significantly scaled-down its workforce since the NOI filing and currently employs approximately 30 full-time employees; TribalScale US also employs one employee based in Chicago, as previously mentioned. The Applicant also contracts with four consultants: 3 consultants through Xxact Inc., who provide back office support for the company, as well as an American sales consultant retained on a limited-term contractual basis out of New York City. Aside from the employee in Chicago, all of TribalScale’s employees are based in Toronto.

13. TribalScale does not have any employees that are unionized or otherwise party to a collective agreement in connection with their employment with TribalScale.

14. The Applicant does not sponsor, administer, or otherwise have a registered or unregistered pension plan for its employees. TribalScale sponsors a group benefits plan for its employees provided through Benecaid Health Benefits Solutions Inc.

C. Cash Management

15. The Applicant has as total of four bank accounts. Two of the accounts are with the Bank of Nova Scotia and two are with CIBC – one Canadian checking account and one US checking account with each bank. The Scotiabank accounts are TribalScale’s main operating accounts used to address the day-to-day cash management requirements of the company and to deposit receipts from Canadian and US clients.

16. TribalScale also has a corporate credit card with the American Express Bank of Canada with a credit limit of \$17,000 (the “**AMEX Card**”). The AMEX Card is primarily used to pay monthly subscription fees for professional enterprise software programs – for example, Slack and Mailchimp. As at the date of this affidavit, a balance of \$11,753.91 has accrued under the AMEX Card.

D. Related Party Transactions

17. All of the substantive business of TribalScale and TribalScale US (as well as any other wholly owned subsidiaries that have operated from time-to-time) is conducted directly through TribalScale as the main operating entity. TribalScale incurs all of the operating liabilities and collects all revenue. To the extent that either entity has required a transfer of funds, such funding is recorded in TribalScale’s

consolidated financial statements. There is no material intercompany debt between TribalScale and TribalScale US.

II. ASSETS AND LIABILITIES

18. Attached hereto as **Exhibits “B”** through **“D”** are copies of TribalScale’s consolidated, (i) audited year-end financial statements for 2018, (ii) unaudited year-end financial statements for 2019, and, (iii) work-in-progress financial statements for the period of October 2019 – May 2020. Given TribalScale’s liquidity crisis, no audited financial statements have been prepared since the 2018 fiscal year end.

A. Assets

19. As a technology service company, TribalScale’s enterprise value is primarily derived from its going concern business, namely its revenue stream and customer contracts. Given the nature of the Applicant’s business, its value lies principally in its employees, customer contracts, intellectual property, goodwill, and accounts receivable.

20. TribalScale also possesses a significant volume of computer hardware and office equipment. However, due to the rapid depreciation and obsolescence of such items, as well as the fact that TribalScale requires much of this equipment to maintain its going-concern operations, the potential realizable value of these assets is likely nominal.

B. Secured Obligations of the Applicant

(i). 1924191 Ontario Inc.

21. TribalScale's only material secured creditor is 1924191 Ontario Inc. ("**192**"), pursuant to an assignment of the debt and security dated April 30, 2020 (the "**Assignment Agreement**") between Scotiabank and 192.

22. As of the date of this Affidavit, TribalScale owes 192 \$2.465 million plus accrued interest and costs.

23. The debt assigned to 192 originated as a loan made by Scotiabank to TribalScale. On June 29, 2018, TribalScale entered a commitment letter with Scotiabank pursuant to which Scotiabank granted TribalScale a \$6 million operating credit facility and a \$500,000.00 business credit line (collectively, the "**Scotia Facility**"). The Scotia Facility was secured over all of the property, assets and undertakings of TribalScale pursuant to a General Security Agreement ("**GSA**") dated July 9, 2018. Copies of the Scotia Facility documents are attached hereto as **Exhibit "E"**.

24. As a result of severe liquidity issues and the breach by TribalScale of several covenants under the Scotia Facility, in and around July 2019, TribalScale commenced discussions with Scotiabank to restructure its operations and the Scotia Facility. The restructuring involved the scaling down of TribalScale's workforce as well as implementation of a sales and investment solicitation process conducted between September 2019 and January 2020. As a result of failed sale process, and just after the COVID pandemic mandated business shutdown, Scotiabank agreed to the Assignment Agreement, transferring TribalScale's indebtedness and security to 192 (hereinafter, the "**192 Indebtedness**"). A copy of the Assignment Agreement is attached hereto as **Exhibit "F"**.

25. The 192 Indebtedness is secured by the following documents (the “**192 Security**”):

- (a) a GSA from TribalScale, granted in favour of Scotiabank and assigned to 192, creating a security interest in all present and after-acquired property of TribalScale, a copy of which is appended as **Exhibit “G”**;
- (b) a guarantee from TribalScale US to TribalScale in respect of all indebtedness to Scotiabank, as assigned to 192. A copy of this guarantee is appended as **Exhibit “H”**; and,
- (c) a GSA from TribalScale US, granted in favour of Scotiabank and assigned to 192, creating a security interest in all present and after-acquired property of TribalScale, a copy of which is appended as **Exhibit “I”**.

(ii). PPSA Registrations

26. Based on searches conducted in the Personal Property Security Registration System, in addition to the security interest of Scotiabank assigned to 192, the following entities have security interest registrations in respect of TribalScale:

- (a) FundThrough, in respect of a discretionary factoring facility to finance certain credit-approved customers accounts with TribalScale for services rendered (the “**FundThrough Facility**”);
- (b) Roynat Capital Inc., in respect of a \$4 Million term facility, dated April 16, 2018 (the “**Roynat Facility**”); and,

- (c) the Business Development Bank of Canada (“**BDC**”), in respect of a lease-loan agreement for certain leasehold improvements, dated April 27, 2017 (the “**BDC Loan**”)

27. As at the date of this Affidavit, approximately \$112,320.00 is outstanding under the BDC Loan. The FundThrough Facility and Roynat Facility have both been paid in full and no further amounts are outstanding.

28. The results of a search of the Personal Property Security Registration System Registry in the Province of Ontario as at June 29, 2020 are attached hereto as **Exhibit “J”**.

C. Unsecured Obligations of the Applicant

29. TribalScale has approximately \$3.3 million in unsecured liabilities.

30. The Applicant’s significant unsecured creditors include Zayo Canada Inc., previously operating under the name Allstream Business Inc. (“**Zayo**”). Zayo was the landlord of TribalScale pursuant to a sublease in respect of TribalScale’s Toronto offices. The sublease was terminated by Zayo prior to the filing of the NOI as a result of non-payment of rent by TribalScale during the COVID crisis.

31. TribalScale is up to date on remittances of HST and source deductions.

D. Contingent Liabilities of the Applicant

32. The Applicant has a share-based option plan for employees and directors (the “**Stock Option Plan**”). Generally, options granted expire ten years from the date of the grant. One quarter of the options granted vest and become exercisable 12 months after the grant date; the remaining options vest

and become exercisable on a pro-rata basis each month, for a period of 36 months, following the first vesting date.

33. The Stock Option Plan limits the maximum number of options outstanding to 44,500,000 options. As at September 30, 2018, the reported number of options outstanding was 33,775,623, with a further 16,192,901 options vested and exercisable.

E. Continuing and Ordinary Course Obligations

(i). Vendors and Suppliers

34. TribalScale relies on a number of vendors and third-party service providers to operate its business. The bulk of trade expenses stem from business software or service subscriptions, as well as to retain third-party professional services to outsource limited enterprise functions – for instance, Xxact Inc. is retained to assist with certain back office tasks.

35. With the breathing room provided by the continued stay of proceedings under the Initial Order, TribalScale will be able to make payments to its suppliers and vendors for post-filing services.

(ii). Employee Obligations

36. As at the date of this Affidavit, TribalScale employs 30 employees who are paid biweekly in the normal course. TribalScale is current on all employee payments.

F. Leases

37. As described above, prior to the NOI filing, TribalScale conducted all of its business operations in the Toronto Office at 200 Wellington Street, under sublease from Zayo. The sublandlord terminated the sublease as the result of non-payment of rent. As a result of the NOI filing, Zayo was stayed from exercising rights of re-entry or distraint.

38. While these insolvency proceedings were ongoing, Zayo demanded that TribalScale vacate the Toronto Office. TribalScale has since moved the entire contents of the Toronto Office, including computer hardware and office equipment, to a warehouse located at 1501 Hopkins St, Whitby, ON L1N 2C2 (the “**Storage Warehouse**”).

39. After being removed by Zayo, TribalScale transitioned to entirely work-from-home operations (“**WFH**”) in accordance the recommendations of public health authorities during the COVID-19 crisis.

40. The company recently secured a new office lease at 207 Queens Quay W Suite 420, Toronto, ON M5J 1A7. TribalScale has negotiated such that it is permitted to occupy this space rent free for one year. The new space offers limited seating and is primarily used to house computer equipment. All surplus computer and office equipment has been moved to the Storage Warehouse and operations are still primarily being conducted as WFH.

41. The Applicants have no other significant leasing obligations.

III. CASH FLOW FORECAST

42. TribalScale has prepared a projected cash flow forecast of the Applicant for the initial period of the CCAA filing with the assistance of MNP in its capacity as Proposal Trustee and as Proposed Monitor (the “**Cash Flow Forecast**”). The Cash Flow Forecast will be provided with the Report of the Proposal Trustee, to be filed, prior to the return date of the herein motion.

43. The Cash Flow Forecast demonstrates that if the relief requested is granted, on the terms described herein, TribalScale will have sufficient liquidity to meet its obligations during the initial period of the CCAA filing without the need for debtor in possession financing.

IV. INSOLVENCY

44. Prior to June 2019, TribalScale began experiencing liquidity issues principally as a result of the loss of two major customer contracts.

45. Prior to losing these contracts, TribalScale had significantly expanded and scaled up its operations following its financial success in the first three years of business. Notwithstanding the loss of these customer contracts and its associated revenue, TribalScale did not go through the much-needed process of scaling back down its operations, including by reducing its head count, to deal with the drops in revenue. This led to a breach by TribalScale of its debt facilities with Scotiabank and a significant cash crunch on the business.

46. To address these issues, since July 2019, TribalScale undertook various steps to restructure its business operations. Namely, TribalScale, with the assistance of its financial advisor at the time, implemented a process to better manage its accounts receivable and accounts payable, reduced its employee headcount, as well as a refocused emphasis on profitable customer contracts.

47. In addition to the above, TribalScale, with the support of Scotiabank, conducted a comprehensive sale and investment marketing process to seek potential investors and purchasers for the business.

48. Between the summer of 2019 through to December 2019, the company was in discussions with various potential purchasers. However, no submitted bid offered recovery sufficient for Scotiabank, the principal secured lender at the time.

49. In January 2020, TribalScale obtained a bid to sell the going concern business to a significant customer of TribalScale. Unfortunately, due to the COVID-19 crisis in the spring of 2020, the potential purchaser opted to not close the transaction.

50. TribalScale's business has also been significantly impacted by the COVID-19 emergency measures imposed by the provincial government. When COVID-19 emergency measures were imposed, TribalScale further reduced its employee headcount and implemented a work-from-home policy to comply with provincial government directives and ensure safety of its staff.

51. On or around May 18, 2020, and notwithstanding that TribalScale was suffering as a result of loss of revenue during the pandemic, TribalScale's landlord, Zayo opted to terminate its sublease with TribalScale, alleging non-payment of rent. As a result, and to avoid further enforcement steps by the sublandlord, TribalScale opted to file for protection under the BIA.

52. Since the NOI Filing on May 19, 2020, TribalScale has continued operating its business at a reduced level. While TribalScale is continuing to service customers and execute new customer contracts and has been able to obtain relief through government subsidies, its revenues have decreased since 2019.

V. OBJECTIVES OF CCAA FILING

Continuation of NOI Proceedings Under the CCAA

53. TribalScale is insolvent and seeks to continue the restructuring efforts initiated through these NOI proceedings under the CCAA, pursuant to section 11.6 of the statute.

54. Thus far, the Applicant's restructuring efforts have focused on: (i) discussions with its material secured creditor, 192; (ii) the performance of current customer contracts, (ii) the execution of new

customer contracts; (iii) the collection of outstanding receivables; and (iv) the strategic “right-sizing” of the business with the assistance of MNP.

55. At the time of this Affidavit, the Applicant’s immediate objectives are to: (i) resolve a dispute with a customer, Sirius XM Connected Vehicle Services (“**Sirius**”), which may require further attendance and recourse to this Court; and, (ii) to implement a transaction with 192, its senior secured creditor (each of these issues are detailed below).

56. I am advised by counsel, and do believe, that the CCAA is the best forum for these insolvency proceedings. I understand that the CCAA provides a court-supervised process to resolve disputes with creditors, including readily available recourse to this Court. Furthermore, I understand that the CCAA is more conducive to negotiating complex commercial agreements, as this process is not subject to the strict procedural requirements applicable under the BIA proposal process, which risk compelling the Applicant into bankruptcy if a material deal falls through when, at this juncture, it is likely that there will not be recovery to unsecured creditors. In addition, the CCAA will allow TribalScale additional breathing room beyond limited 45 day stay extensions. This will assist in conserving cash.

57. As the primary value in TribalScale is its going concern operations, a straight bankruptcy and liquidation is unlikely to maximize value, especially when the value of TribalScale is likely only within the amount outstanding in respect to its secured indebtedness. Accordingly, I believe that the CCAA is the appropriate platform for TribalScale to proceed under in order to maximize value.

(i). Outstanding Receivable Issue

58. As TribalScale reported at its previous attendance before this Court, its most significant outstanding receivable is owed by Sirius under a Professional Services Agreement (“**PSA**”), executed

in April 2019 and further particularized through individual Statements of Work (“**SOWs**”), whereby TribalScale was engaged to develop an in-vehicle e-commerce program (generally, the “**Sirius Project**”). The PSA is appended hereto as **Exhibit “K”**. The relevant SOW that describes the services and outstanding fees is appended hereto as **Exhibit “L”**.

Overview of Dispute Concerning Development Process

59. The Sirius Project contemplated that TribalScale and Sirius would utilize an “Agile Development Process” as described under the PSA and SOW. This Process required ongoing collaboration between TribalScale and Sirius. Significantly, the completion deadline for the software project was estimated within the SOW, though the ultimate deadline for the deliverables was subject to acceptance testing performed solely by Sirius, as stipulated under s. 1.2 of the PSA.

60. TribalScale has fulfilled its obligations under the PSA and SOW in a good workmanlike manner. The project was completed and finalized once Sirius approved the deliverables in February of 2020. Sirius accepted all deliverables completed within each cycle and Sirius did not raise any concerns at any point during the final reporting cycle.

61. TribalScale rendered invoices numbered 2061, 2076, and 2102 for the Project during the period January through to March (the “**Outstanding Invoices**”) in the total amount of \$504,182.77 USD. Copies of these invoices are appended hereto as **Exhibit “M”**.

62. On April 23, 2020, TribalScale provided Sirius with a document titled, “SiriusXM & TribalScale Project Issues” which memorialized the various impediments caused by Sirius through its failure to collaborate with TribalScale as required pursuant to Section 5 of the SOW. A copy of the April 23, 2020 document is appended hereto as **Exhibit “N”**.

63. On May 26, 2020 TribalScale's restructuring counsel wrote to Sirius to demand payment of the Outstanding Invoices. A copy of the letter from Caitlin Fell to John Swanagon dated May 26, 2020 is appended hereto as **Exhibit "O"**.

64. On June 1, 2020, Sirius' general counsel responded to TribalScale's counsel alleging that it was no longer required to pay TribalScale as the result of numerous purported deficiencies in the deliverables under the PSA and SOWs. A copy of Sirius' June 1st letter is appended hereto as **Exhibit "P"**.

65. TribalScale's counsel responded to Sirius on June 9, 2020 stating that Sirius could not now rely on alleged deficiencies to refuse payment, as Sirius had not raised any of the issues during the agreed reporting cycle. In the context of an iterative development process, Sirius was required to raise any issues in a timely manner to ensure issues could be fixed in real time. The failure to raise any material concerns with the work product on any of the reporting dates was tantamount to acceptance of the delivered product. A copy of this letter is attached hereto as **Exhibit "Q"**.

Recent Developments

66. To date, Sirius has not communicated to TribalScale the alleged problems with the software, nor has it described what aspect of the deliverables was unsatisfactory.

67. Since TribalScale's previous attendance before this Court on June 17th, the Applicant has continued discussions with Sirius with a view to resolution of the dispute. No material developments have resulted thus far. Accordingly, it is increasingly likely that TribalScale will bring a motion to compel Sirius to comply with the terms of the PSA and SOWs.

(ii). Proposed CCAA Transaction

68. The Applicant is in the process of negotiating a transaction to resolve the secured indebtedness with 192. This transaction will likely take the form of a conversion of the secured debt of 192 into equity and provide for cash payment to BDC.

69. The main terms proposed transaction may be summarized as follows:

- (a) 192 will acquire substantially all of the property, assets, and undertakings of the Applicant, through a conversion of all of its secured debt into acquisition of 100% of the shares in the capital of TribalScale;
- (b) TribalScale will pay out through a cash payment, the amount of the secured indebtedness owing to BDC;
- (c) TribalScale will look to incorporate a new company (“**Newco**”) and will look to obtain approval from the Court of a “vesting out” of all unsecured liabilities to Newco;
- (d) TribalScale will offer to unsecured creditors of Newco a promissory note based on proceeds received from the recovery of the Sirius outstanding receivable;
- (e) TribalScale, as approved by 192, will continue payment of the following liabilities (hereinafter, collectively the “**Assumed Liabilities**”):
 - (i) all trade obligations incurred by TribalScale towards its suppliers both prior to and following the filing of the NOI; and,
 - (ii) all obligations of TribalScale towards its employees;

- (f) The proposed transaction would be conditional upon, *inter alia*, approval by this Honourable Court at a subsequent attendance.

70. The proposed CCAA transaction is intended to maintain TribalScale as a going-concern in order to preserve the revenue-generating capabilities of the company for the benefit of all stakeholders. I believe that the proposed transaction will achieve these goals, without having an undue and interruptive effect on TribalScale's operations.

71. It is likely that the parties will be in a position to finalize the transaction contemplated under the Proposed SPA within the initial 13-week period of the CCAA, following the granting of the Initial Order and TribalScale will return to this Court to seek approval of such transaction.

VI. RELIEF BEING SOUGHT

A. Continued Stay of Proceedings

72. In order to permit TribalScale to continue operating as a going-concern breathing while it pursues a restructuring, the Applicant is seeking a continuation of the NOI stay of proceedings under the CCAA. The requested stay will provide management with the breathing space it needs continue an orderly restructuring of the business with minimal interruptions to current business operations.

73. Considering that the Applicant is a technology services company with minimal realizable capital assets, the potential for straight-liquidation scenario in a bankruptcy as a result of a failed proposal will be detrimental to the Applicant's fulcrum secured creditors and broader stakeholders. Conversely, a continuation of the stay of proceedings under the CCAA will help to protect the interests of TribalScale's broader stakeholder group, including employees, suppliers, customers (who often require ongoing technology support), and lenders.

B. Continued Administration Charge

74. In connection with the NOI Stay Extension Order of June 17, 2020, Gilmore J. granted an administration charge over the assets, property and undertakings of TribalScale up to a maximum amount of \$125,000 (the “**Administration Charge**”). The Applicant is seeking to continue the Administration charge under these CCAA proceedings. It is proposed that the Administration Charge will retain the first priority ranking over all other charges, as previously granted pursuant to the NOI Stay Extension Order.

75. It is contemplated that the Proposed Monitor, along with its counsel and the Applicants counsel, previously secured by the Administration Charge, will have extensive involvement during the CCAA proceedings. These parties have contributed and will continue to contribute to the restructuring of the Applicants and no unnecessary duplication of roles has been identified to date.

76. I am advised by legal counsel that the Proposed Monitor believes that the proposed quantum of the Administration Charge is reasonable and appropriate in light of the Applicants’ CCAA proceedings, the services provided, and the services to be provided by the beneficiaries of the Administration Charge.

C. The Monitor

77. MNP has consented to act as the Court-appointed Monitor of the Applicants, subject to Court approval. A copy of MNP’s consent is attached hereto as **Exhibit “R”**. I am advised by external counsel that MNP is a trustee within the meaning of section 2 of the BIA, and is not subject to any of the restrictions on who may be appointed as Monitor set out in section 11.7(2) of the CCAA.

D. D&O Charge

78. I am advised by counsel, and believe that, in certain circumstances, directors and officers can be held liable for certain obligations of a company owing to employees and government entities, which may include unpaid accrued wages and unpaid accrued vacation, pay, together with unremitted excise, sales, goods and services, and harmonized sales taxes.

79. Despite the fact that TribalScale is current on all employee payments and tax liabilities, there is concern that certain directors and officers of the Applicant may discontinue their services during this restructuring unless the Initial Order grants a Directors' Charge (as defined below) to secure the indemnification of directors and officers for potential personal statutory liabilities that may arise post-filing.

80. As TribalScale is primarily in the business of creating and providing ongoing support to proprietary software applications, the current directors and officers' knowledge of the Applicant's business is truly unique. In order to effectively restructure as a going-concern, the Applicant requires the continued participation of their directors and officers who manage TribalScale's business and commercial activities.

81. The Applicants maintain directors' and officers' liability insurance (the "**D&O Insurance**") for their directors and officers. The current D&O Insurance policy is with Beazly Canada Ltd. This policy is valid until December 21, 2020 and provides a total of \$5,000,000 in coverage.

82. The proposed Initial Order contemplates the establishment of a super-priority charge on the Property in the amount of \$125,000 (the "**D&O Charge**") to protect the directors and officers against obligations and liabilities they may incur as directors and officers of the Applicants after the

commencement of the CCAA proceedings, except to the extent that the obligation or liability is incurred as a result of the directors' or officers' gross negligence or wilful misconduct.

83. The Applicants worked with the Proposed Monitor in determining the proposed quantum of the Directors' Charge and believe that the Directors' Charge is reasonable and appropriate in the circumstances. The Directors' Charge is proposed to rank behind the Administration Charge, but ahead of any existing security granted by the Applicants in favour of their secured creditors. I have been advised by counsel that the Proposed Monitor is of the view that the Directors' Charge is reasonable and appropriate in the circumstances.

84. Although the D&O Insurance is available, the directors and officers of the Applicants do not know whether the insurance providers will seek to deny any coverage. The Applicants may not have sufficient funds to satisfy any contractual indemnities to the directors and officers should the directors or officers need to call upon those indemnities. It is proposed that the Directors' Charge will only be engaged if the D&O Insurance fails to respond to a claim.

E. Proposed Ranking of Court-Ordered Charges

85. To summarize, the proposed ranking of the Administration and D&O Charges (collectively, the "**Super-Priority Charges**") is as follows:

- (a) First, the Administration Charge in the maximum amount of \$125,000; and,
- (b) Second, the D&O Charge in the maximum amount of \$125,000.

VII. CONCLUSION

86. TribalScale seeks an Initial Order under the CCAA substantially similar to the form of the Model Initial Order adopted for proceedings commenced in Toronto, subject to certain limited changes, in the proposed form of order in the Applicant's Motion Record.

87. TribalScale requires the protections provided by the CCAA to develop a viable restructuring transaction with its creditors. As the primary value in TribalScale is its going concern operations, continuing these restructuring proceedings under the CCAA is likely to result in greater value to stakeholders than would a bankruptcy and liquidation.

SWORN before me by video conference at the city of Toronto in the Province of Ontario this 25th day of July, 2020:



A Commissioner for Taking Affidavits
Name:



SHEETAL JAITLEY

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THIS IS **EXHIBIT "A"** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date	
2479504	TRIBALSCALE INC.	2015/08/18	
		Jurisdiction	
		ONTARIO	
Corporation Type	Corporation Status	Former Jurisdiction	
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE	
Registered Office Address		Date Amalgamated	Amalgamation Ind.
8 KING STREET EAST		NOT APPLICABLE	NOT APPLICABLE
Suite # 1410		New Amal. Number	Notice Date
TORONTO		NOT APPLICABLE	NOT APPLICABLE
ONTARIO			
CANADA M5C 1B5			Letter Date
Mailing Address			NOT APPLICABLE
SHEETAL JAITLEY		Revival Date	Continuation Date
8 KING STREET EAST		NOT APPLICABLE	NOT APPLICABLE
Suite # 1410		Transferred Out Date	Cancel/Inactive Date
TORONTO			
ONTARIO			
CANADA M5C 1B5		NOT APPLICABLE	NOT APPLICABLE
		EP Licence Eff.Date	EP Licence Term.Date
		NOT APPLICABLE	NOT APPLICABLE
		Date Commenced in Ontario	Date Ceased in Ontario
		NOT APPLICABLE	
		Number of Directors MinimumMaximum	
		0000100010	
Activity Classification			
NOT AVAILABLE			

Request ID: 024543312
Transaction ID: 75455846
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2020/08/18
Time Report Produced: 12:57:54
Page: 2

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CORPORATION PROFILE REPORT

Ontario Corp Number

2479504

Corporation Name

TRIBALSCALE INC.

Corporate Name History

TRIBALSCALE INC.

Effective Date

2015/08/18

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Administrator: Name (Individual / Corporation)

SHEETAL
JAITLEY

Address

8 KING STREET EAST

Suite # 1410
TORONTO
ONTARIO
CANADA M5C 1B5

Date Began

2015/08/18

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Request ID: 024543312
Transaction ID: 75455846
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2020/04/03
Time Report Produced: 12:57:54
Page: 3

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CORPORATION PROFILE REPORT

Ontario Corp Number

2479504

Corporation Name

TRIBALSCALE INC.

Administrator:

Name (Individual / Corporation)

SHEETAL

JAITLEY

Address

8 KING STREET EAST

Suite # 1410
TORONTO
ONTARIO
CANADA M5C 1B5

Date Began

2015/08/18

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

CHIEF EXECUTIVE OFFICER Y

Resident Canadian

Request ID: 024543312
Transaction ID: 75455846
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2020/04/09
Time Report Produced: 12:57:54
Page: 4

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CORPORATION PROFILE REPORT

Ontario Corp Number

2479504

Corporation Name

TRIBALSCALE INC.

Last Document Recorded

Act/Code	Description	Form	Date
CIA	ANNUAL RETURN 2018	1C	2020/04/26 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

THIS IS **EXHIBIT “B”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

TribalScale Inc.

Consolidated Financial Statements

September 30, 2018

(expressed in Canadian dollars)



March 29, 2019

Independent Auditor's Report

To the Directors of TribalScale Inc.

We have audited the accompanying consolidated financial statements of TribalScale Inc. and its subsidiary, which comprise the consolidated balance sheet as at September 30, 2018 and the consolidated statements of income, changes in shareholders' equity and cash flows for the year then ended, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*PricewaterhouseCoopers LLP
PwC Centre, 354 Davis Road, Suite 600, Oakville, Ontario, Canada L6J 0C5
T: +1 905 815 6300, F: +1 905 815 6499*

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

**Opinion**

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of TribalScale Inc. and its subsidiary as at September 30, 2018 and the results of their operations and their cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

Emphasis of matter

Without qualifying our opinion, we draw your attention to note 1 to the financial statements, which describes matters and conditions that indicate the existence of material uncertainty that may cause significant doubt about TribalScale Inc.'s ability to continue as a going concern.

PricewaterhouseCoopers LLP

Chartered Professional Accountants, Licensed Public Accountants

TribalScale Inc.**Consolidated Balance Sheet****As at September 30, 2018**

(expressed in Canadian dollars)

	2018 \$	2017 \$ (Unaudited)
Assets		
Current assets		
Cash	-	1,697,105
Accounts receivable (note 5)	5,757,968	3,945,506
SR&ED receivable	283,000	-
HST receivable	-	520,000
Prepaid expenses and deposits	562,003	346,862
Income taxes recoverable	-	33,340
Due from related party (note 7)	202,710	-
	<hr/> 6,805,681	<hr/> 6,542,813
Property and equipment (note 3)	1,039,508	289,767
Intangible assets (note 4)	2,666,667	4,000,000
Investments	<hr/> 359,031	<hr/> 58,231
	<hr/> 10,870,887	<hr/> 10,890,811
Liabilities		
Current liabilities		
Bank indebtedness (note 15)	1,143,977	-
Accounts payable	544,358	246,481
HST payable	5,749	-
Income taxes payable	82,000	-
Accrued liabilities	975,026	2,713,486
Deferred revenue	315,614	449,008
Current portion of long-term debt (note 12)	<hr/> 1,000,000	<hr/> 1,520,000
	4,066,724	4,928,975
Leasehold loan (note 14)	195,520	47,774
Shareholder loan (note 13)	1,480,000	-
Long-term debt (note 12)	<hr/> 2,000,000	<hr/> 3,000,000
	<hr/> 7,742,244	<hr/> 7,976,749
Shareholders' Equity		
Common shares (note 6)	139,197	135,354
Contributed surplus	121,365	7,551
Retained earnings	<hr/> 2,868,081	<hr/> 2,771,157
	<hr/> 3,128,643	<hr/> 2,914,062
	<hr/> 10,870,887	<hr/> 10,890,811
Going concern (note 1)		

Approved by the Board of Directors

_____ Director _____ Director

The accompanying notes are an integral part of these consolidated financial statements.

TribalScale Inc.

Consolidated Statement of Income

For the year ended September 30, 2018

(expressed in Canadian dollars)

	2018 \$	2017 \$ (Unaudited)
Revenue		
Professional services	25,066,128	13,045,049
Operating expenses		
Amortization of property and equipment	201,018	51,968
Amortization of intangible assets	1,333,333	-
General and administration	4,169,149	1,548,552
Professional fees	1,275,534	868,623
Salary and benefits	15,357,079	7,967,576
Share-based compensation	113,814	7,551
Sales and marketing	1,454,737	465,781
Management fees paid to related party (note 7)	1,408,525	-
	25,313,189	10,910,051
Operating (loss) gain	(247,061)	2,134,998
Other income	830,405	347,792
	583,344	2,482,790
Other expenses		
Bad debt	368,544	-
Interest	21,381	232
Foreign exchange (gain) loss	(29,514)	123,726
	360,411	123,958
Income before income taxes	222,933	2,358,832
Income taxes (recovery)	126,009	(108,569)
Net income for the year	96,924	2,467,401

The accompanying notes are an integral part of these consolidated financial statements.

TribalScale Inc.
Consolidated Statement of Changes in Shareholders' Equity
For the year ended September 30, 2018

(expressed in Canadian dollars)

	Common shares		Contributed surplus	Retained earnings	Total
	Number	Amount			
		\$	\$	\$	\$
Balance – September 30, 2016					
(Unaudited)	205,500,000	285,014	-	303,756	588,770
Exercise of stock options (note 8)	104,167	1,042	-	-	1,042
Share-based compensation (note 8)	-	-	7,551	-	7,551
Share repurchase and reissuance	-	(150,702)	-	-	(150,702)
Net income for the year	-	-	-	2,467,401	2,467,401
Balance – September 30, 2017					
(Unaudited)	205,604,167	135,354	7,551	2,771,157	2,914,062
Exercise of stock options (note 8)	384,375	3,844	-	-	3,844
Share-based compensation (note 8)	-	-	113,814	-	113,814
Shares repurchased	(6,291,094)	(1)	-	-	(1)
Net income for the year	-	-	-	96,924	96,924
Balance – September 30, 2018	199,697,448	139,197	121,365	2,868,081	3,128,643

The accompanying notes are an integral part of these consolidated financial statements.

TribalScale Inc.**Consolidated Statement of Cash Flows**
For the year ended September 30, 2018

(expressed in Canadian dollars)

	2018 \$	2017 \$ (Unaudited)
Cash provided by (used in)		
Operating activities		
Net income for the year	96,924	2,467,401
Items not affecting cash		
Amortization of property and equipment	201,018	51,968
Amortization of intangible assets	1,333,333	-
Share-based compensation	113,814	7,551
Changes in non-cash working capital balances (note 16)	(3,571,200)	(668,382)
	<u>(1,826,111)</u>	<u>1,858,538</u>
Investing activities		
Purchase of property and equipment	(950,759)	(252,258)
Purchase of investments	(175,800)	(58,232)
	<u>(1,126,559)</u>	<u>(310,490)</u>
Financing activities		
Exercise of stock options	3,844	1,042
Repurchase of common shares	(1)	(150,702)
Repayment of current portion of long-term debt	(1,520,000)	-
Proceeds from shareholder loan	1,480,000	-
Proceeds from leasehold loan	147,745	47,775
	<u>111,588</u>	<u>(101,885)</u>
(Decrease) increase in cash during the year	(2,841,082)	1,446,163
Cash – Beginning of year	<u>1,697,105</u>	<u>250,942</u>
(Bank indebtedness) cash – End of year	<u>(1,143,977)</u>	<u>1,697,105</u>

The accompanying notes are an integral part of these consolidated financial statements.

TribalScale Inc.**Notes to Consolidated Financial Statements****September 30, 2018**

(expressed in Canadian dollars)

1 Nature of operations and going concern

TribalScale Inc. (the Company) was incorporated on August 18, 2015 under the Ontario Business Corporations Act. The Company is a technology innovation firm providing services to companies located in Canada, the United States of America and the United Arab Emirates on digital product strategy, design and development for web, mobile and emerging technologies.

TribalScale US, Inc. (the subsidiary) is incorporated as a wholly owned subsidiary of the Company and was consolidated in these financial statements. Prior to incorporation, the Company transferred funds at cost to cover expenditures for the normal course of operation in exchange for a management fee.

The Company prepares its consolidated financial statements in accordance with Canadian accounting standards for private enterprises as issued by the Canadian Accounting Standards Board applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due for the foreseeable future.

The Company is in a high growth stage and its cash flows from operations are insufficient to cover its operating expenses. The Company has taken actions to reduce and restructure its operating costs, and with its existing line of credit and successful execution of planned debt financing, the Company believes it can fund the next twelve months of operations. While the Company has been successful in raising financing through debt financing in the past, there can be no assurance that it will be able to do so in the future. These circumstances lend significant doubt as to the ability of the Company to meet its obligations as they come due, and accordingly, the appropriateness of the use of accounting principles applicable to a going concern.

These financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

2 Summary of significant accounting policies**Basis of presentation**

The Company prepares its consolidated financial statements in accordance with Canadian accounting standards for private enterprises as issued by the Canadian Accounting Standards Board.

Basis of consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, TribalScale US, Inc. Intercompany transactions and balances have been eliminated on consolidation.

Revenue recognition

Service revenue consists of revenue from digital design, development, consulting and transformation services. All services performed are set forth in a statement of work in addition to a master service agreement with each

TribalScale Inc.**Notes to Consolidated Financial Statements****September 30, 2018**

(expressed in Canadian dollars)

client. Included in the time and materials based statements of work are the personnel resources, hours and rates. The Company assesses collectibility based on the general creditworthiness of the customer. The cost of revenue includes all expenses incurred directly attributable to the revenue recognized. Revenue from these services is recognized after the services are performed.

Deferred revenue

Deferred revenue consists of deposits received in advance of revenue recognition performance criteria being met for the Company's service provided. Revenue is generally recognized within the next six months once all the recognition criteria are met.

Foreign currency translation

Foreign currency denominated assets and liabilities are translated into Canadian dollars at exchange rates prevailing at the consolidated balance sheet date for monetary items. Revenue and expenses are converted at the exchange rate on the date of the transaction.

Research and development costs

Research and development costs are charged as an operating expense in the period incurred, unless they meet generally accepted accounting criteria for deferral. To date, no costs have been deferred. Refundable tax credits and other government assistance related to research and development activities are disclosed separately in the consolidated statement of income or are offset against property and equipment, as applicable, provided there is reasonable assurance the benefits will be realized.

Property and equipment

Property and equipment are stated at acquisition cost less accumulated amortization. Amortization is computed using the declining balance method at the following rates:

Computer hardware	30%
Office equipment	20%
Leasehold improvements	20%

Intangible assets

Licences are stated at acquisition cost less accumulated amortization. Amortization is computed using the straight-line method over the estimated useful life set out below:

Software	3 years
----------	---------

Impairment of long-lived assets

The Company reviews long-lived assets for impairment on a regular basis or whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of property and equipment is measured by comparison of their carrying amounts to the undiscounted future net cash flows the

TribalScale Inc.**Notes to Consolidated Financial Statements****September 30, 2018**

(expressed in Canadian dollars)

long-lived assets are expected to generate. If the carrying value exceeds the estimated amounts recoverable, a writedown equal to the excess of the carrying value over the assets' fair value is charged to the consolidated statement of income.

Financial instruments

The Company records cash, investments, accounts receivable, accounts payable, accrued liabilities and repayable government contributions at amortized cost. Amortization is recorded on a straight-line basis.

Financial assets are tested for impairment at the end of each reporting period when there are indications the assets may be impaired.

Income taxes

The Company uses the income taxes payable method of accounting for income taxes. Under this method of accounting, the Company records as an expense or income only the cost or benefit of current income taxes for that year determined in accordance with the rates established by the taxation authorities.

Share-based compensation

The Company has a share-based compensation plan, which is described in note 8. In accordance with the Chartered Professional Accountants of Canada Handbook Section 3870, Stock-based Compensation and Other Stock-based Payments, awards are accounted for using the fair value method of accounting, whereby the Company recognizes compensation equal to the fair value of the award over its vesting period. On the exercise of stock options, the consideration paid and any related compensation expense recorded through contributed surplus are credited to share capital.

Investments

Investments consist of speculative equity positions in external companies. Investments are recorded at cost and are assessed for impairment annually.

Use of estimates

The preparation of consolidated financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the disclosure of revenues and expenses during the reporting period. Actual results could differ those estimates, and such differences could affect the results of operations in future periods.

TribalScale Inc.Notes to Consolidated Financial Statements
September 30, 2018

(expressed in Canadian dollars)

3 Property and equipment

	2018		
	Cost \$	Accumulated amortization \$	Net \$
Computer hardware	736,199	174,462	561,737
Office equipment	194,522	24,482	170,040
Leasehold improvements	358,115	50,384	307,731
	1,288,836	249,328	1,039,508
	2017		
	Cost \$	Accumulated amortization \$	Net \$ (Unaudited)
Computer hardware	290,034	59,804	230,230
Office equipment	39,394	4,152	35,242
Leasehold improvements	25,143	848	24,295
	354,571	64,804	289,767

4 Intangible assets

	2018		
	Cost \$	Accumulated amortization \$	Net \$
Software	4,000,000	1,333,333	2,666,667
	2017		
	Cost \$	Accumulated amortization \$	Net \$ (Unaudited)
Software	4,000,000	-	4,000,000

5 Accounts receivable

Accounts receivable of \$5,757,968 have been presented net of an allowance for doubtful accounts of \$nil (2017 – \$3,945,506).

TribalScale Inc.**Notes to Consolidated Financial Statements****September 30, 2018**

(expressed in Canadian dollars)

6 Common shares

The Company was incorporated on August 18, 2015 and issued an unlimited number of voting and non-voting common shares, issuable to founders, investors, advisers and employees. The outstanding share capital of the Company and the accompanying rights and privileges are detailed as follows:

Authorized		
Unlimited common shares		
Unlimited common shares, non-voting		
Issued		
	2018	2017
	\$	\$
199,208,927 common shares	134,312	134,312
488,521 common shares, non-voting	4,885	1,042
	<hr/>	<hr/>
	139,197	135,354
	<hr/>	<hr/>

Voting

Each holder of the voting common shares is entitled to one vote for each voting common share held at all meetings of shareholders and to receive notice of and to attend all meetings of shareholders of the Company, except meetings at which only the holders of a specified class of share or specified series of shares are entitled to attend, and to vote on all matters submitted to a vote or consent of shareholders of the Company. Holders of non-voting common shares are not entitled to vote on such matters aforementioned.

Ranking

The common shares of each series shall rank pari passu with the common shares of every other series with respect to the dividends and return of capital in the event of the liquidation, dissolution or winding up of the Company.

Dividends

The holders of common shares are entitled, subject to the rights, privileges, restrictions and conditions attached to any other class or series of shares in the capital of the Company, to receive dividends if, as and when declared by the board of directors of the Company on the common shares.

Liquidation, dissolution or winding up

The holders of the common shares are entitled, subject to the rights, privileges, restrictions and conditions attached to any other class or series of shares in the capital of the Company, to receive the remaining property of the Company on liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, or any other distribution of the assets of the Company among its shareholders for the purpose of winding up its affairs.

TribalScale Inc.**Notes to Consolidated Financial Statements****September 30, 2018**

(expressed in Canadian dollars)

7 Related party transactions

The Company transfers funds and pays a management fee to its related party, TribalScale MEA FZ LLC (related party), in the normal course of operation. Funds transferred are measured at cost and management fees are measured at cost plus, which is the consideration established by the Company's transfer pricing arrangement and agreed to by both the Company and the related party. The related party is wholly owned by the primary shareholder of the Company.

8 Share-based compensation plan

The Company has adopted an employee stock option plan for the Company's employees and directors. Options granted expire ten years from the date of the grant. One quarter of the options granted will vest and become exercisable on the first vesting date (12 months after the grant date). The remaining options vest and become exercisable on a pro-rated basis each month for a period of 36 months following the first vesting date, unless otherwise specified by the board of directors on the date of the grant. The employee stock option plan limits the maximum number of options outstanding to 44,500,000 options.

A summary of all option activity is presented below:

	Outstanding options	Weighted average price per share \$
Balance – September 30, 2016 (Unaudited)	3,285,000	0.01
Options granted	6,225,000	0.01
Options forfeited	-	-
Options exercised	(104,167)	0.01
Balance – September 30, 2017 (Unaudited)	9,405,833	0.01
Options granted	27,930,000	0.01
Options forfeited	(3,175,835)	0.01
Options exercised	(384,375)	0.01
Balance – September 30, 2018	33,775,623	0.01
Options vested – September 30, 2018	16,192,901	0.01
Options vested – September 30, 2017 (Unaudited)	1,184,575	0.01

	Exercise price \$	Number outstanding	Weighted average remaining contractual life (years)	Options vested
September 30, 2018	0.01	33,775,623	21.20	16,192,901
September 30, 2017 (Unaudited)	0.01	9,405,800	9.28	1,184,575

TribalScale Inc.**Notes to Consolidated Financial Statements****September 30, 2018**

(expressed in Canadian dollars)

The Company recorded a share-based compensation charge of \$113,814 (2017 – \$7,551), which is based on the fair value of the options granted, and has been recorded in contributed surplus. The fair value of the options issued in 2018 was \$511,554 (2017 – \$62,250) using the Black-Scholes option pricing model.

The following table outlines the assumptions used within the Black-Scholes option pricing model:

	2018	2017 (Unaudited)
Volatility	70%	60%
Risk free rate	1.4%	1.4%
Dividend rate	nil%	nil%
Expected life of options	7 years	6.25 years
Discount rate	2%	nil%

9 Financial instruments

The Company's financial instruments consist of cash, other receivable and accounts payable and accrued liabilities. Management believes the carrying values reported on the consolidated balance sheet approximate their fair value, due to the short-term nature of those instruments.

Where other financial assets and liabilities are of longer duration, including repayable government contributions, then fair value is determined using the discounted cash flow method using discount rates based on adjusted observable market rates.

Credit risk

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist principally of cash. Cash is maintained with high quality institutions.

The Company is also exposed, in its normal course of business, to credit risk from its customers. The Company monitors its exposure to credit risk through regular credit evaluations on all its customers and regular follow-up on overdue accounts.

Foreign currency risk

The Company is exposed to market risk from changes in foreign currency exchange rates, which could affect operating results, financial position and cash flows. The Company manages its exposure to these market risks through its regular operating and financing activities.

Liquidity risk

The Company is exposed to liquidity risk where it be unable to fulfill its obligations on a timely basis. The Company manages its liquidity risks by monitoring operating requirements and preparing budgets and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

TribalScale Inc.**Notes to Consolidated Financial Statements****September 30, 2018**

(expressed in Canadian dollars)

10 Income taxes

The following table reconciles income taxes calculated at the combined Canadian federal and provincial statutory rate with the provision for (recovery of) income taxes (expressed in thousands):

	2018 \$	2017 \$ (Unaudited)
Canadian statutory income tax rate	26.50%	26.50%
Income taxes based on Canadian statutory income tax rate	(9,277)	606,312
Adjustment to income taxes to reflect Canadian small business income tax rate	(65,000)	(48,469)
Income taxes based on foreign subsidiaries' statutory income tax rate	6,546	-
Non-deductible items and other	141,777	(494,622)
Prior period adjustment	53,437	-
Other	(1,474)	(171,790)
Losses not recognized	-	-
	<u>126,009</u>	<u>(108,569)</u>
Provision for (recovery of) income taxes	126,009	(108,569)

There were no items charged or credited directly into equity during the year.

Carry-forward losses

As at September 30, 2018, the Company had the following United States income tax attributes to carry forward (expressed in thousands):

	2018 \$	Expiry
Non-capital losses (federal)	63,434	2038
Non-capital losses (California state)	317,960	2038

11 Contingencies and commitments**Operating leases**

The Company is currently under two office leases and has entered into a third lease commencing in March 2019. Expected lease commitments payable for the next three years are as follows:

	\$
2019	2,323,674
2020	2,486,355
2021	1,648,332
	<u>6,458,361</u>

TribalScale Inc.**Notes to Consolidated Financial Statements****September 30, 2018**

(expressed in Canadian dollars)

From time to time, in the normal course of business, the Company becomes involved in various claims and legal proceedings. While the final outcome with respect to claims and legal proceedings pending as at September 30, 2018 cannot be predicted with certainty, it is the opinion of management that their resolution will not have a material effect on the Company's consolidated balance sheet or the results of its operations.

12 Long-term debt

As consideration for the purchase of the intellectual property described in note 4 of these consolidated financial statements, the Company entered into promissory note of \$4,520,000 accruing interest at a rate of 8% per annum to pay for the asset acquired. The balance remaining on the note is \$3,000,000, with \$1,000,000 payable in the next year and the remaining \$2,000,000 payable in 2020.

	\$
2020	<u>2,000,000</u>

13 Shareholder loan

During the year ended September 30, 2018, the Company obtained a shareholder loan from the shareholders of the Company for a total of \$1,480,000. The loan is due and payable on September 30, 2022 or in a liquidity event by the Company.

14 Leasehold loan

For the year ended September 30, 2018, the Company has a leasehold improvement loan bearing interest at a floating rate plus 1% per annum. The current base floating rate established by the credit institution is 4.7% per annum, repayable in monthly payments of \$4,160 plus monthly compounded interest until July 2022. During 2018, the Company has drawn \$195,520 (2017 – \$47,774) on the leasehold loan from the credit institution.

The lease loan is secured by a personal guarantee from the Company's primary shareholder for the full loan amount outstanding.

15 Bank indebtedness

The Company obtained a revolving line of credit up to \$6,000,000 from Scotiabank, which is due on demand, with a variable interest rate at prime plus 0.25% per annum. As at September 30, 2018, the amount drawn on the operating line of credit is \$1,092,945.

The operating line of credit is secured against a first ranking security interest on all present and future acquired tangible and intangible assets, and an assignment of all present and future accounts receivable of the Company. The line of credit is governed by a funded debt to EBITDA ratio of at least 4.25 in fiscal year-end 2018, 3.75 in fiscal year-end 2019 and 3.00 in fiscal year-end 2020 and a fixed charge coverage ratio of at least 1.20:1, assessed quarterly.

TribalScale Inc.Notes to Consolidated Financial Statements
September 30, 2018

(expressed in Canadian dollars)

16 Consolidated statement of cash flows

Changes in non-cash working capital balances consist of the following:

	2018 \$	2017 \$ (Unaudited)
Increase in accounts receivable	(1,937,462)	(2,743,021)
Increase in SR&ED receivable	(283,000)	-
Increase in income taxes recoverable	33,340	-
Increase in due from related party	(202,710)	-
Increase (decrease) in HST payable	525,749	(35,330)
Increase in prepaid expenses and deposits	(215,141)	(249,366)
Increase in accounts payable	297,878	83,041
(Decrease) increase in accrued liabilities	(1,738,460)	2,108,621
(Decrease) in income taxes payable	82,000	(108,569)
Increase (decrease) in deferred revenue	(133,394)	276,242
	<u>(3,571,200)</u>	<u>(668,382)</u>

17 Subsequent event

In November 2018, the Company received written intention by Applied Recognition Inc. to repurchase the software in note 4 for a repurchase price of \$4,520,000. As consideration for the repurchase option exercised by Applied Recognition Inc., the Company will obtain preferred shares equal to the difference between the purchase price (\$4,000,000) and the repurchase price (\$4,520,000) from Applied Recognition Inc. to the Company. As at the date of signing the consolidated financial statements, the agreement has not been signed hence the written intention is not binding.

THIS IS **EXHIBIT “C”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

TribalScale Inc.		3:26 PM
Balance Sheet		06-30-2020
As of September 30, 2019		Accrual Basis
		Sep 30, 19
ASSETS		
Current Assets		
Chequing/Savings		
110-000 · BANK ACCOUNTS		
110-010 · CIBC (CAD) 5549418	-175.29	
110-020 · ScotiaBank (CAD) 0452114	-103,674.83	
110-030 · Operating Loan Scotiabank (CAD)	-4,094,261.00	
Total 110-000 · BANK ACCOUNTS	-4,198,111.12	
110-200 · US BANK ACCOUNTS		
110-210 · CIBC (USD) 0338516	-2,492.99	
110-220 · Scotiabank (USD) 0724211	176,684.86	
Total 110-200 · US BANK ACCOUNTS	174,191.87	
Total Chequing/Savings	-4,023,919.25	
Accounts Receivable		
111-100 · ACCOUNTS RECEIVABLE [CAD]	315,800.09	
111-200 · ACCOUNTS RECEIVABLE [USD]	1,639,372.69	
Total Accounts Receivable	1,955,172.78	
Other Current Assets		
113-100 · INTERCOMPANY ADVANCES		
113-120 · Intercompany Advances - TS UAE	1,720,960.81	
Total 113-100 · INTERCOMPANY ADVANCES	1,720,960.81	
116-100 · PREPAID EXPENSES & DEPOSITS		
116-130 · Prepaid Software License Fees	230,165.57	
116-140 · Prepaid Insurance	1,298.31	
116-150 · Retainers	65,180.00	
116-180 · Deposits - Benecaid	-2,282.38	
Total 116-100 · PREPAID EXPENSES & DEPOSITS	294,361.50	
116-800 · SR&ED RECEIVABLE	1,197,245.00	
117-000 · INVESTMENTS		
117-020 · Synervoz Communications - SAFE	33,232.00	
117-030 · TKS Learning Inc.	25,000.00	
117-040 · Winston House Inc.- SAFE USD	30,799.25	
117-060 · Senso.ai	65,826.50	
117-070 · Applied Recognition	1,233,573.70	
Total 117-000 · INVESTMENTS	1,388,431.45	
120-000 · Undeposited Funds	197.91	
Total Other Current Assets	4,601,196.67	
Total Current Assets	2,532,450.20	
Fixed Assets		
120-100 · CAPITAL ASSETS		
120-120 · LEASEHOLD		
120-121 · Leasehold - Cost	641,486.67	
120-122 · Leasehold Amortization	-147,349.14	
Total 120-120 · LEASEHOLD	494,137.53	
120-130 · FURNITURE & FIXTURES		
120-131 · Furniture - Cost	226,267.95	
120-132 · Furniture & Fixture - Acc Depn	-46,809.57	
Total 120-130 · FURNITURE & FIXTURES	179,458.38	
120-140 · COMPUTERS		
120-141 · Computers - Cost	768,234.27	
120-142 · Computers - Acc Depn	-321,350.38	
Total 120-140 · COMPUTERS	446,883.89	
120-150 · SOFTWARE		
120-151 · Software - Cost	7,170.46	
120-152 · Software - Depreciation	-7,170.46	
Total 120-150 · SOFTWARE	0.00	
120-160 · OFFICE EQUIPMENT		
120-161 · Office Equip - Cost	55,734.32	
120-162 · Office Equipment - Acc Depn	-20,519.66	
Total 120-160 · OFFICE EQUIPMENT	35,214.66	
120-180 · QA HARWARE AND DEVICES		
120-181 · QA Devices - Cost	24,970.66	
120-182 · QA Devices - Acc Depn	-6,856.24	
Total 120-180 · QA HARWARE AND DEVICES	18,114.42	
Total 120-100 · CAPITAL ASSETS	1,173,808.88	
Total Fixed Assets	1,173,808.88	
TOTAL ASSETS	3,706,259.08	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
122-100 · CAD - ACCOUNTS PAYABLE	672,467.04	
122-200 · USD - ACCOUNTS PAYABLE	311,167.92	
Total Accounts Payable	983,634.96	

	Sep 30, 19
Other Current Liabilities	
125-000 · HST	
125-010 · HST Payable	19,031.69
Total 125-000 · HST	19,031.69
125-100 · CORPORATE TAXES	
125-110 · FEDERAL TAXES	82,000.00
Total 125-100 · CORPORATE TAXES	82,000.00
125-200 · PAYROLL TAX LIABILITIES	
125-210 · EHT Payable	24,765.26
125-220 · Other Payroll Liabilities	20,023.32
Total 125-200 · PAYROLL TAX LIABILITIES	44,788.58
126-700 · ACCRUED FEES & EXPENSES	
126-710 · Accrued Consulting Fees	93,022.00
126-740 · Accrued GRSP Contribution	-4,520.10
126-755 · Accrued Accounting/Audit Fees	30,000.00
126-760 · Accrued Payroll	293,920.02
126-765 · Accrued Vacation	48,499.22
126-785 · Accrued Misc	52,281.57
Total 126-700 · ACCRUED FEES & EXPENSES	513,202.71
127-100 · CUSTOMER ADVANCES	
127-105 · Rent Deposit from Lessor	120,106.14
Total 127-100 · CUSTOMER ADVANCES	120,106.14
Total Other Current Liabilities	779,129.12
Total Current Liabilities	1,762,764.08
Long Term Liabilities	
129-000 · LONG TERM DEBTS	
129-005 · BDC Lease Loan	145,600.00
129-020 · Loan From Shareholders	1,480,000.00
129-040 · Leasehold Loan	155,204.70
Total 129-000 · LONG TERM DEBTS	1,780,804.70
Total Long Term Liabilities	1,780,804.70
Total Liabilities	3,543,568.78
Equity	
130-000 · COMMON SHARES	
130-110 · Common Shares (Investment)	134,298.00
130-120 · Common Shares (Founders)	10.63
130-130 · Common Shares (Equity C)	2.01
130-150 · Non-Voting Common Shares	0.79
130-170 · Options (Non-Voting Common Shar	12,046.87
Total 130-000 · COMMON SHARES	146,358.30
130-100 · CONTRIBUTED SURPLUS	121,366.00
130-950 · RETAINED EARNINGS	2,612,498.28
Net Income	-2,717,532.28
Total Equity	162,690.30
TOTAL LIABILITIES & EQUITY	3,706,259.08

TribalScale Inc.		3:27 PM
Profit & Loss		06-30-2020
October 2018 through September 2019		Accrual Basis
		<u>Oct '18 - Sep 19</u>
Ordinary Income/Expense		
Income		
140-000 · REVENUE / INCOME		
140-100 · PROF. SERVICES		
140-010 · Professional Fees	16,495,745.68	
Total 140-100 · PROF. SERVICES	16,495,745.68	
140-300 · INVESTMENT INCOME		
140-210 · Every (Wave)	219,248.35	
Total 140-300 · INVESTMENT INCOME	219,248.35	
140-400 · OTHER REVENUE		
140-310 · Reimbursed Expense	132,773.23	
140-320 · Office Services	154,467.89	
140-325 · Rent	448,132.11	
140-327 · Sponsorship	0.00	
140-328 · TakeOver Conference Ticket	0.00	
140-330 · Misc. & Interest income	81,608.15	
Total 140-400 · OTHER REVENUE	816,981.38	
140-500 · GRANTS / TAX REFUND		
140-410 · SR&ED (Income A/c.)	1,197,245.00	
140-420 · NSERC / ICTC / IRAP (Income)	79,533.33	
Total 140-500 · GRANTS / TAX REFUND	1,276,778.33	
Total 140-000 · REVENUE / INCOME	18,808,753.74	
Total Income	18,808,753.74	
Gross Profit	18,808,753.74	
Expense		
160-100 · BANK & INTEREST		
160-101 · Bank Charges & Interest	229,787.56	
160-105 · Stripe Credit Card Fees	25.59	
Total 160-100 · BANK & INTEREST	229,813.15	
160-120 · AMORTIZATION OF CAPITAL ASSETS		308,496.87
160-200 · OFFICE & GENERAL		
160-210 · KITCHEN CONSUMABLES		
160-211 · Kitchen Supplies	7,097.04	
160-212 · Office Coffee & Tea	37,479.12	
160-214 · Office Food	336,469.09	
160-215 · Employee Meal Deduction	-51,080.00	
Total 160-210 · KITCHEN CONSUMABLES	329,965.25	
160-220 · Team Events-Company Wide	47,122.43	
160-221 · Team Events-Team/Dept.	26,819.92	
160-231 · Fees & Subscriptions (non-soft)	61,018.63	
160-232 · Software Licensing Fees	429,245.88	
160-235 · Postage and Courier	4,328.41	
160-236 · Leasehold Maint.	22,552.74	
160-237 · Printing	130.16	
160-238 · Repair & Maint (Eqp)	669.75	
160-240 · Office Supplies	26,601.86	
160-241 · Office Cleaning	54,643.53	
160-242 · Delivery & Cartage	1,818.40	
160-243 · Equipment Rental	1,530.30	
160-247 · Computer Supplies	9,508.52	
160-249 · Misc. & Gen.	63,946.00	
160-271 · Rent - Office	1,793,269.11	
160-287 · Data & Internet	19,927.64	
160-291 · Office Phones & Telecom	6,728.51	
160-292 · Cellular Phones	43,599.81	
160-296 · Cell USA	1,154.43	
Total 160-200 · OFFICE & GENERAL	2,944,581.28	
160-250 · PROFESSIONAL FEES		
160-251 · Contractor - Eng	78,485.00	
160-252 · Contractor - Other	58,083.47	
160-253 · Recruiting Fees	6,960.96	
160-254 · Accounting Fees		
160-255 · Tax	138,182.72	
160-256 · Audit	-3,273.79	
160-257 · Consulting	228,445.72	
160-258 · Factoring Fees	8,869.94	
Total 160-254 · Accounting Fees	372,224.59	
160-260 · Legal		
160-262 · Visa's and Immigration	46,605.45	
160-263 · Corporate Matters	230,356.35	
Total 160-260 · Legal	276,961.80	
160-265 · Consulting/Management Fee	715,748.88	
Total 160-250 · PROFESSIONAL FEES	1,508,464.70	
160-280 · INSURANCE		108,712.06
160-300 · TRAVEL & TRANSPORT		
160-301 · Fares - Air, Bus etc	332,577.65	
160-302 · Hotel (Room & Board)	341,957.78	
160-303 · Taxi/Uber & Car Rentals	73,101.41	
160-304 · Mileage	6,617.25	
160-306 · Gas (Rental Car)	1,701.96	

	Oct '18 - Sep 19
160-307 · Travel Meals	68,246.30
160-308 · Parking	14,590.52
160-310 · Travel Cell /Data	4,048.95
Total 160-300 · TRAVEL & TRANSPORT	842,841.82
160-320 · MEALS & ENTERTAINMENT	
160-321 · Meals	107,424.48
160-322 · Entertainment	18,662.69
160-324 · Meals - Sales Mtg	93,675.07
Total 160-320 · MEALS & ENTERTAINMENT	219,762.24
160-340 · SALARY & BENEFITS	
160-245 · Payroll Processing Fees	28,232.90
160-341 · Salary	10,066,136.40
160-342 · Vacation Pay	270,056.23
160-343 · Bonus	190,225.43
160-344 · Sales Commission	308,452.79
160-345 · Accrued Salary	293,920.23
160-346 · Accrued Vacation	-101,225.20
160-350 · Benefits	
160-351 · Group Life, AD&D & EHC	268,929.83
160-352 · Employee Incentives	23,318.38
160-354 · Fitness	11,164.95
160-355 · Mental Health Benefits	2,648.50
160-356 · Employee Relocation Costs	
New Hire Relocation	5,332.03
Total 160-356 · Employee Relocation Costs	5,332.03
Total 160-350 · Benefits	311,393.69
160-360 · TAXES	
160-361 · CPP & EI	531,845.64
160-362 · EHT	226,511.63
Total 160-360 · TAXES	758,357.27
Total 160-340 · SALARY & BENEFITS	12,125,549.74
160-380 · TRAINING & DEVELOPMENT	
160-381 · Books	2,795.13
160-382 · Conferences-Seminars	25,627.04
160-383 · Professional Development	23,132.16
Total 160-380 · TRAINING & DEVELOPMENT	51,554.33
160-400 · SALES & MARKETING	
160-401 · Contractor - S&M	216,074.69
160-410 · Advertising	46,485.22
160-420 · Promotions	7,119.14
160-430 · Conferences - Biz Dev	8,445.78
160-450 · Marketing Supplies and Material	28,624.91
160-455 · Client Gifts	127.92
160-457 · Recruiting Event Fees	485.38
160-460 · Sales Commissions	82,769.74
160-470 · Software License Fees	167,060.80
160-491 · Sponsorships	12,883.50
160-499 · Takeover Conference Expenses	
160-492 · Venue & Food/Bev	74,355.07
160-493 · Travel & Hotel	54,984.15
160-494 · Promotions & Gifts	617.22
160-499 · Takeover Conference Expenses - Other	80.00
Total 160-499 · Takeover Conference Expenses	130,036.44
Total 160-400 · SALES & MARKETING	700,113.52
160-700 · DONATIONS	
160-710 · Charitable Donations	0.00
Total 160-700 · DONATIONS	0.00
Total Expense	19,039,889.71
Net Ordinary Income	-231,135.97
Other Income/Expense	
Other Income	
180-200 · INTEREST INCOME	355.89
Total Other Income	355.89
Other Expense	
190-200 · Interest Expense	298,902.82
190-300 · Transfer Pricing	4,009,841.19
190-600 · Income Tax Provison	22,017.68
190-700 · (Gain)/Loss on asset disposal	-1,853,333.00
190-800 · Unrealized FX Loss/(Gain)	-19,569.49
190-850 · Penalty	13,004.43
190-900 · Bad Debt Expense	15,888.57
Total Other Expense	2,486,752.20
Net Other Income	-2,486,396.31
Net Income	-2,717,532.28

THIS IS **EXHIBIT “D”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

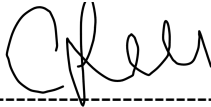
TribalScale Inc.		3:26 PM
Balance Sheet		06-30-2020
As of May 31, 2020		Accrual Basis
		May 31, 20
ASSETS		
Current Assets		
Chequing/Savings		
110-000 · BANK ACCOUNTS		
110-010 · CIBC (CAD) 5549418	274,974.00	
110-020 · ScotiaBank (CAD) 0452114	264,418.68	
Total 110-000 · BANK ACCOUNTS	539,392.68	
110-200 · US BANK ACCOUNTS		
110-210 · CIBC (USD) 0338516	2,948.90	
110-220 · Scotiabank (USD) 0724211	465,656.25	
Total 110-200 · US BANK ACCOUNTS	468,605.15	
Total Chequing/Savings	1,007,997.83	
Accounts Receivable		
111-100 · ACCOUNTS RECEIVABLE [CAD]	1,031,308.01	
111-200 · ACCOUNTS RECEIVABLE [USD]	872,906.82	
Total Accounts Receivable	1,904,214.83	
Other Current Assets		
113-100 · INTERCOMPANY ADVANCES		
113-110 · Intercompany Advances - TS US	76,863.91	
Total 113-100 · INTERCOMPANY ADVANCES	76,863.91	
116-100 · PREPAID EXPENSES & DEPOSITS		
116-130 · Prepaid Software License Fees	68,966.49	
116-140 · Prepaid Insurance	30,901.20	
116-150 · Retainers	40,851.72	
116-180 · Deposits - Benecaid	16,900.64	
Total 116-100 · PREPAID EXPENSES & DEPOSITS	157,620.05	
117-000 · INVESTMENTS		
117-020 · Synervoz Communications - SAFE	33,232.00	
117-030 · TKS Learning Inc.	25,000.00	
117-040 · Winston House Inc.- SAFE USD	30,799.25	
117-060 · Senso.ai	65,826.50	
117-070 · Applied Recognition	1,233,573.70	
Total 117-000 · INVESTMENTS	1,388,431.45	
120-000 · Undeposited Funds	197.91	
Total Other Current Assets	1,623,113.32	
Total Current Assets	4,535,325.98	
Fixed Assets		
120-100 · CAPITAL ASSETS		
120-120 · LEASEHOLD		
120-121 · Leasehold - Cost	643,236.67	
120-122 · Leasehold Amortization	-643,236.67	
Total 120-120 · LEASEHOLD	0.00	
120-130 · FURNITURE & FIXTURES		
120-131 · Furniture - Cost	226,267.95	
120-132 · Furniture & Fixture - Acc Depn	-66,728.12	
Total 120-130 · FURNITURE & FIXTURES	159,539.83	
120-140 · COMPUTERS		
120-141 · Computers - Cost	768,234.27	
120-142 · Computers - Acc Depn	-393,928.04	
Total 120-140 · COMPUTERS	374,306.23	
120-150 · SOFTWARE		
120-151 · Software - Cost	7,170.46	
120-152 · Software - Depreciation	-7,170.46	
Total 120-150 · SOFTWARE	0.00	
120-160 · OFFICE EQUIPMENT		
120-161 · Office Equip - Cost	55,734.32	
120-162 · Office Equipment - Acc Depn	-55,734.32	
Total 120-160 · OFFICE EQUIPMENT	0.00	
120-180 · QA HARWARE AND DEVICES		
120-181 · QA Devices - Cost	24,970.66	
120-182 · QA Devices - Acc Depn	-24,970.66	
Total 120-180 · QA HARWARE AND DEVICES	0.00	
Total 120-100 · CAPITAL ASSETS	533,846.06	
Total Fixed Assets	533,846.06	
TOTAL ASSETS	5,069,172.04	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
122-100 · CAD - ACCOUNTS PAYABLE	988,871.43	
122-200 · USD - ACCOUNTS PAYABLE	385,017.36	
Total Accounts Payable	1,373,888.79	

	May 31, 20
Other Current Liabilities	
125-000 · HST	
125-010 · HST Payable	-8,945.68
Total 125-000 · HST	-8,945.68
125-100 · CORPORATE TAXES	
125-110 · FEDERAL TAXES	82,000.00
Total 125-100 · CORPORATE TAXES	82,000.00
125-200 · PAYROLL TAX LIABILITIES	
125-220 · Other Payroll Liabilities	20,023.32
Total 125-200 · PAYROLL TAX LIABILITIES	20,023.32
126-700 · ACCRUED FEES & EXPENSES	
126-740 · Accrued GRSP Contribution	-5,795.10
126-755 · Accrued Accounting/Audit Fees	30,000.00
126-760 · Accrued Payroll	319,128.22
Total 126-700 · ACCRUED FEES & EXPENSES	343,333.12
127-100 · CUSTOMER ADVANCES	
127-101 · Customer Retainer	67,311.09
127-105 · Rent Deposit from Lessor	125,606.14
Total 127-100 · CUSTOMER ADVANCES	192,917.23
Total Other Current Liabilities	629,327.99
Total Current Liabilities	2,003,216.78
Long Term Liabilities	
129-000 · LONG TERM DEBTS	
129-005 · BDC Lease Loan	112,320.00
129-020 · Loan From Shareholders	1,480,000.00
129-060 · 1924191 Ontario Inc. Loan	2,620,204.70
Total 129-000 · LONG TERM DEBTS	4,212,524.70
Total Long Term Liabilities	4,212,524.70
Total Liabilities	6,215,741.48
Equity	
130-000 · COMMON SHARES	
130-110 · Common Shares (Investment)	134,298.00
130-120 · Common Shares (Founders)	10.63
130-130 · Common Shares (Equity C)	2.01
130-150 · Non-Voting Common Shares	0.79
130-170 · Options (Non-Voting Common Shar	12,046.87
Total 130-000 · COMMON SHARES	146,358.30
130-100 · CONTRIBUTED SURPLUS	121,366.00
130-950 · RETAINED EARNINGS	-105,034.00
Net Income	-1,309,259.74
Total Equity	-1,146,569.44
TOTAL LIABILITIES & EQUITY	5,069,172.04

TribalScale Inc.		3:28 PM
Profit & Loss		06-30-2020
October 2019 through May 2020		Accrual Basis
		<u>Oct '19 - May 20</u>
Ordinary Income/Expense		
Income		
140-000 · REVENUE / INCOME		
140-100 · PROF. SERVICES		
140-010 · Professional Fees	4,626,292.82	
Total 140-100 · PROF. SERVICES	4,626,292.82	
140-300 · INVESTMENT INCOME		
140-210 · Every (Wave)	4,896.54	
Total 140-300 · INVESTMENT INCOME	4,896.54	
140-400 · OTHER REVENUE		
140-310 · Reimbursed Expense	40,579.50	
140-320 · Office Services	228,132.77	
140-330 · Misc. & Interest income	10,223.03	
140-340 · 10% Temporary Wage Subsidy	25,000.00	
140-345 · 75% Wage Subsidy	285,297.90	
Total 140-400 · OTHER REVENUE	589,233.20	
Total 140-000 · REVENUE / INCOME	5,220,422.56	
140-600 · WIP (Unbilled)	0.00	
Total Income	5,220,422.56	
Gross Profit		5,220,422.56
Expense		
160-100 · BANK & INTEREST		
160-101 · Bank Charges & Interest	116,781.39	
Total 160-100 · BANK & INTEREST	116,781.39	
160-120 · AMORTIZATION OF CAPITAL ASSETS		641,712.82
160-200 · OFFICE & GENERAL		
160-210 · KITCHEN CONSUMABLES		
160-211 · Kitchen Supplies	92.15	
160-212 · Office Coffee & Tea	7,172.13	
160-214 · Office Food	65,593.36	
160-215 · Employee Meal Deduction	-11,383.00	
Total 160-210 · KITCHEN CONSUMABLES	61,474.64	
160-220 · Team Events-Company Wide	2,440.97	
160-221 · Team Events-Team/Dept.	981.18	
160-222 · HST Expense on Meal	0.00	
160-230 · Access Cards	-675.00	
160-231 · Fees & Subscriptions (non-soft)	11,128.96	
160-232 · Software Licensing Fees	295,883.84	
160-235 · Postage and Courier	755.93	
160-236 · Leasehold Maint.	2,767.13	
160-237 · Printing	289.89	
160-238 · Repair & Maint (Eqp)	659.45	
160-240 · Office Supplies	4,432.03	
160-241 · Office Cleaning	2,905.22	
160-243 · Equipment Rental	683.34	
160-247 · Computer Supplies	3,212.30	
160-249 · Misc. & Gen.	-1,589.47	
160-271 · Rent - Office	487,556.81	
160-287 · Data & Internet	9,885.96	
160-291 · Office Phones & Telecom	828.82	
160-292 · Cellular Phones	2,511.03	
160-296 · Cell USA	730.87	
Total 160-200 · OFFICE & GENERAL	886,863.90	
160-250 · PROFESSIONAL FEES		
160-251 · Contractor - Eng	119,662.80	
160-253 · Recruiting Fees	8,083.28	
160-254 · Accounting Fees		
160-255 · Tax	86,442.67	
160-257 · Consulting	253,566.55	
Total 160-254 · Accounting Fees	340,009.22	
160-260 · Legal		
160-262 · Visa's and Immigration	1,566.26	
160-263 · Corporate Matters	149,693.42	
Total 160-260 · Legal	151,259.68	
160-265 · Consulting/Management Fee	41,632.83	
Total 160-250 · PROFESSIONAL FEES	660,647.81	
160-280 · INSURANCE	43,859.87	
160-300 · TRAVEL & TRANSPORT		
160-301 · Fares - Air, Bus etc	21,655.38	
160-302 · Hotel (Room & Board)	25,542.23	
160-303 · Taxi/Uber & Car Rentals	6,984.12	
160-304 · Mileage	262.57	
160-306 · Gas (Rental Car)	165.15	
160-307 · Travel Meals	2,687.91	
160-308 · Parking	639.96	
160-310 · Travel Cell /Data	531.19	
Total 160-300 · TRAVEL & TRANSPORT	58,468.51	
160-320 · MEALS & ENTERTAINMENT		
160-321 · Meals	51,591.82	

	Oct '19 - May 20
160-322 · Entertainment	10,253.37
160-324 · Meals - Sales Mtg	1,695.13
Total 160-320 · MEALS & ENTERTAINMENT	63,540.32
160-340 · SALARY & BENEFITS	
160-245 · Payroll Processing Fees	4,786.56
160-341 · Salary	2,586,902.39
160-342 · Vacation Pay	47,399.08
160-343 · Bonus	95,000.00
160-344 · Sales Commission	14,181.80
160-345 · Accrued Salary	-80,544.95
160-346 · Accrued Vacation	-48,499.22
160-350 · Benefits	
160-351 · Group Life, AD&D & EHC	43,245.05
160-352 · Employee Incentives	347.76
160-354 · Fitness	3,000.00
160-355 · Mental Health Benefits	1,263.25
160-356 · Employee Relocation Costs	2,960.00
Total 160-350 · Benefits	50,816.06
160-360 · TAXES	
160-361 · CPP & EI	146,318.06
160-362 · EHT	28,238.39
Total 160-360 · TAXES	174,556.45
Total 160-340 · SALARY & BENEFITS	2,844,598.17
160-380 · TRAINING & DEVELOPMENT	
160-381 · Books	82.96
160-382 · Conferences-Seminars	2,034.80
160-383 · Professional Development	1,152.21
Total 160-380 · TRAINING & DEVELOPMENT	3,269.97
160-400 · SALES & MARKETING	
160-401 · Contractor - S&M	125,522.04
160-410 · Advertising	19,163.59
160-430 · Conferences - Biz Dev	2,112.20
160-450 · Marketing Supplies and Material	960.24
160-460 · Sales Commissions	19,440.27
160-470 · Software License Fees	39,640.93
160-480 · Editing services	4,512.50
160-491 · Sponsorships	-2,681.00
160-499 · Takeover Conference Expenses	
160-493 · Travel & Hotel	1,164.70
160-494 · Promotions & Gifts	15.00
160-499 · Takeover Conference Expenses - Other	67,900.88
Total 160-499 · Takeover Conference Expenses	69,080.58
Total 160-400 · SALES & MARKETING	277,751.35
Total Expense	5,597,494.11
Net Ordinary Income	-377,071.55
Other Income/Expense	
Other Income	
180-200 · INTEREST INCOME	30,616.11
Total Other Income	30,616.11
Other Expense	
190-200 · Interest Expense	8,879.97
190-300 · Transfer Pricing	140,128.05
190-550 · US Taxes	35,116.86
190-800 · Unrealized FX Loss/(Gain)	-106,409.74
190-850 · Penalty	
190-854 · Penalty - US Tax Authority	5,252.36
190-850 · Penalty - Other	-6,609.01
Total 190-850 · Penalty	-1,356.65
190-900 · Bad Debt Expense	886,445.81
Total Other Expense	962,804.30
Net Other Income	-932,188.19
Net Income	-1,309,259.74

THIS IS **EXHIBIT “E”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

TribalScale Inc.

July 05 2018

CUSTOMER NAME

DATE

200 Wellington Street West, Suite 900

Toronto

ON

M5V 3C7

ADDRESS

CUSTOMER NAME

ADDRESS

Dear Customer:

1. We are pleased to advise that, subject to acceptance by you (the undersigned, and each other if more than one), we have established an operating credit line (the "Credit Line") in your favour jointly and severally in the amount of \$6,000,000.00 - Six Million Dollars.....

subject to the terms of this agreement and any Schedule now or hereafter attached hereto (this "Agreement"). You may utilize the Credit Line jointly and severally at The Bank of Nova Scotia (the "Bank") at its 06502 4715 TAHOE BOULEVARD, MISSISSAUGA, ON L4W 0B4

Branch from time to time by way of direct advances to be deposited to your Account, No. _____, or a replacement account in your name as agreed by us from time to time (the "Account"), and/or by way of any other avallment option authorized under this Agreement.

2. Upon the date of acceptance by you of this Agreement, your obligations to repay your indebtedness and liability:
 - (a) in respect of direct advances under all existing operating credit lines and under the Credit Line shall be subject to this Agreement exclusively; and
 - (b) in respect of utilizations under any other avallment option authorized under this Agreement shall be subject to any applicable agreement(s) referred to in Schedule A ("Special Agreement(s)") to which you and the Bank are or may become parties.
3. You acknowledge that the outstanding principal balance by way of direct advances owing to the Bank under existing operating credit lines is \$0.00, as at the close of business on July 04, 2018 which will be adjusted to reflect direct advances and repayments of direct advances under the existing credit lines occurring between that date and the date of acceptance of this Agreement. You acknowledge that the hypothecs or other security interests previously granted to the Bank to secure existing operating credit lines continue to constitute security for indebtedness and liability under the Credit Line.
4. The Credit Line may be utilized by:
 - (a) you notifying the Bank from time to time as to the amounts you wish to borrow by way of direct advances and the Bank crediting such amounts to the Account; and/or
 - (b) you authorizing the Bank to ascertain from time to time the position between us in respect to the Account and, if such position is a debit in favour of the Bank or is a credit in favour of you that is less than any minimum credit position for the Account as agreed upon between us from time to time, the Bank is authorized to make a direct advance under the Credit Line, by crediting the Account, to provide cover for such debit position or to place the Account in the appropriate minimum credit position. You hereby authorize the Bank to debit your Account or any other account specified by you with the fees and charges which the Bank establishes from time to time for the provision of this service to you; and/or
 - (c) you providing the Bank with the documentation required by the Bank from time to time to utilize the Credit Line under any other avallment option authorized under this Agreement.
5. You will repay on demand all your indebtedness and liability under the Credit Line and interest and interest on overdue interest under this Agreement and you hereby irrevocably authorize and direct us, while the Credit Line is in existence, but the Bank is not so obligated, to apply all amounts standing to your credit, and above any agreed upon minimum credit position, in the Account at the end of each business day to repay your indebtedness and liability under the Credit Line.
6. Amounts may be borrowed, repaid and reborrowed or otherwise utilized or reutilized under the Credit Line from time to time, provided that, upon our periodic review of your financial affairs or upon the occurrence of an event of default, we may refuse to allow you to borrow further by way of direct advances or to otherwise utilize the Credit Line and/or we may terminate the Credit Line entirely and demand payment of all your indebtedness and liability under the Credit Line together with interest and interest on overdue interest. A default shall occur if:
 - (i) you or any guarantor fail to make when due, either on demand or on a fixed payment date, by acceleration or otherwise, any payment of interest, principal, fees, commissions or other amounts payable to the Bank or any other lender;
 - (ii) you breach any other term or condition contained in this Agreement or in any other agreement to which you and the Bank are parties;
 - (iii) any default occurs under any security under this Agreement or in any Special Agreement or under any credit, loan or security agreement to which you are a party;
 - (iv) any bankruptcy, reorganization, compromise, arrangement, insolvency or liquidation proceedings or other proceedings for the relief of debtors are instituted by or against you and, if instituted against you, are allowed against or consented to by you or are not dismissed or stayed within 60 days after institution;
 - (v) a receiver is appointed over any of your property or any judgment or order or any process of any court becomes enforceable against you or any of your property or any creditor takes possession of any of your property;
 - (vi) any course of action is undertaken by you or with respect to you which would result in your reorganization, amalgamation or merger with another corporation or the transfer of all or substantially all of your assets;
 - (vii) any guarantee of indebtedness and liability under the Credit Line is withdrawn, determined to be invalid or otherwise rendered ineffective;
 - (viii) any adverse change occurs in the financial condition of yourself or any guarantor of indebtedness and liability under the Credit Line;
 - (ix) any adverse change occurs in the environmental condition of:
 - (a) yourself or any guarantor of indebtedness and liability under the Credit Line; or
 - (b) any of the property, equipment or business activities of yourself or any guarantor of indebtedness and liability under the Credit Line;

and you agree that if any default occurs under this Agreement, we may immediately exercise all our rights and remedies under any Special Agreement(s) as if default had occurred under the Special Agreement(s).

In the event where a default arises from the non-fulfilment of an obligation in a prescribed period of time, you shall be considered in default by the mere lapse of time, without the necessity of any notice or demand.

7. Upon failure to pay amounts due to the Bank on demand under the Credit Line, the Bank shall be entitled at your cost to take such steps as may be permitted by law or as provided under this Agreement, any Special Agreement or any other credit, loan or security agreement and as it deems fit to sue for and recover payment for your indebtedness and liability to the Bank, including realization of any security held. Upon your default and subject to applicable law, you will pay to us on demand all of our reasonable costs, including but not limited to legal fees and expenses (on a solicitor and his own client basis) incurred (i) in collecting the balance due to the Bank under the Credit Line, whether or not a legal action is brought against you; and (ii) in protecting the Bank from any loss which the Bank may suffer as a result of your default.

8. All amounts borrowed by way of direct advances will bear interest at the Bank's Prime Lending Rate from time to time plus 0.25 % per annum. (Prime Lending Rate being a variable per annum reference rate of interest as announced and adjusted by the Bank from time to time for loans made by the Bank in Canada in Canadian dollars). Interest shall be calculated daily for the actual number of days elapsed and be payable monthly and you authorize the Bank, but the Bank is not so obligated, to debit the Account or any other account specified by you monthly in arrears on the 22nd day of each month or, if such day is a Saturday, Sunday or a day on which banks are closed for business, on the first subsequent business day with the amount of interest accrued and unpaid by you. Interest on overdue interest amounts shall be calculated at the same rate, but shall be compounded monthly and be payable on demand, both before and after demand and judgment.

9. You will provide us with financial and net worth statements and such other information respecting your financial affairs as we may reasonably require from time to time. You will cause any guarantor to provide us with financial and net worth statements and such other information respecting the guarantor's financial affairs as we may reasonably request from time to time.

10. You agree to:

- (a) obey all applicable laws and requirements of any federal, provincial, or any other governmental authority relating to the environment and the operation of your business activities;
- (b) allow us access at all times to your business premises to monitor and inspect all property and business activities;
- (c) notify us from time to time of any business activity conducted by you which involves the use or handling of hazardous materials or wastes or which increases your environmental liability in any material manner;
- (d) notify us of any proposed change in the use or occupation of your property prior to any change occurring;
- (e) provide us with immediate written notice of any environmental problem and any hazardous materials or substances which have an adverse effect on your property, equipment or business activities and with any other environmental information requested by us from time to time;
- (f) conduct all environmental remedial activities which a commercially reasonable person would perform in similar circumstances to meet its environmental responsibilities and if you fail to do so, we may perform such activities; and
- (g) pay for any environmental investigations, assessments or remedial activities with respect to any of your property that may be performed by or for us from time to time.

11. If you notify us of any specified activity or change and provide us with any information pursuant to paragraph 10(c), (d) or (e), or if we receive any environmental information from other sources, we, in our sole discretion, may decide that an adverse change in your environmental condition or any of your property, equipment or business activities has occurred which decision shall constitute, in the absence of manifest error, conclusive evidence of the adverse change. Following this decision being made by us, we shall notify you of our decision concerning the adverse change.

12. If we decide or are required to incur expenses in compliance or to verify your compliance with applicable environmental or other regulations, you shall indemnify us in respect of such expenses, which will constitute further advances by us to you under this Agreement.

13. The Bank will maintain records of your indebtedness and liability to the Bank under the Credit Line and such records shall evidence such indebtedness and liability. The Bank shall render a monthly statement of account of your indebtedness by way of direct advances under the Credit Line. In the absence of manifest error, such statement shall be considered conclusively binding upon you as to your indebtedness and liability to the Bank by way of direct advances under the Credit Line unless you notify the Bank to the contrary within thirty (30) days from the date on which the statement was sent to you, provided that any error by the Bank in keeping its records or in the statement shall not affect your obligation to pay or repay your indebtedness and liability under the Credit Line.

14. The terms and conditions of this Agreement including, but not limited to, the annual percentage rate specified in paragraph 8, may be amended at any time by the Bank by mailing or delivering notice in writing of the amendment to you. If the Bank mails the said notice in writing by ordinary mail it shall be effective from the date of mailing. Please acknowledge acceptance of the terms and conditions of this Agreement by signing and delivering to the Bank a copy hereof.

15. If you are a corporation, the *Limitation of Civil Rights Act* of the Province of Saskatchewan shall have no application to this Agreement, or to any agreement or instrument renewing or extending or collateral to this Agreement or to the rights, powers or remedies of the Bank under this Agreement or any such agreement or instrument.

16. The parties require that this Agreement and all related documents be drawn in English. Les parties exigent que cette convention et tous documents qui s'y rattachent soient rédigés en anglais.

The Bank appreciates this opportunity to be of service to you.

Yours truly,

THE BANK OF NOVA SCOTIA

X
Per _____

X

(AUTHORIZED SIGNATURE)

X

(AUTHORIZED SIGNATURE)

ACCEPTED this 9TH day of JULY, 2018

TribalScale Inc.

SHEETAL JAITLEY

(NAME OF CUSTOMER)

JERRY LIN

(NAME OF CUSTOMER)

DATE RECEIVED
RECORDED.....
APPROVED.....
E.O. AUDITOR

This Schedule is part of the Agreement re: Operating Credit Line dated July 05, 2018 between
The Bank of Nova Scotia and TribalScale Inc.

(the "Customer").

☒ The Credit Line is subject to provisions of a Commitment Letter dated Jun 28 2018, as it may be amended, varied, supplemented, restated, renewed or replaced at any time and from time to time.

OR

☐ The Credit Line is subject to the following additional terms and conditions.

AVAILMENT OPTIONS

The Credit Line may also be utilized by way of the following options, provided that the total amount outstanding by way of direct advances and other availment options does not exceed the principal amount of the Credit Line:

☐ Bankers' Acceptances in Canadian Dollars in multiples of \$100,000 (subject to a minimum availment amount of \$200,000) and having terms of maturity of 30 to 180 days without grace. Availment is subject to completion of Agreement re Bankers' Acceptance in a form satisfactory to the Bank.

Fees: The Bank's Commercial/Corporate/Government Bankers' Acceptance fee (delete whichever is not applicable), plus _____% per annum, (subject to revision at any time), subject to a minimum fee of \$200.00 per availment, payable at the time of each availment.

☐ Commercial Letters of Credit/Letter of Credit Acceptances with expiry dates not to exceed _____ days from date of issuance. Drafts are to be payable at sight and/or up to _____ days sight. Availment is subject to completion of Agreement for Commercial Letter of Credit in a form satisfactory to the Bank.

Fees: The applicable fee or fees charged by the Bank for Letters of Credit as agreed between you and the Bank from time to time.

☐ Letters of Guarantee. Availment is subject to completion of an Application and an Agreement for Irrevocable Standby Letter of Credit/Letter of Guarantee in a form satisfactory to the Bank. An Application is needed for each issuance and an Agreement must be on file.

Commission: The applicable commission or commissions charged by the Bank for Letters of Guarantee as agreed between you and the Bank from time to time.

☐ Standby Letters of Credit. Availment is subject to completion of an Application and an Agreement for Irrevocable Standby Letter of Credit/Letter of Guarantee in a form satisfactory to the Bank. An Application is needed for each issuance and an Agreement must be on file.

Commission: _____% per annum calculated on the issue amount on the basis of a calendar year for the actual number of days elapsed from and including the date of issue to the termination date, subject to the Bank's minimum fee as well as revision at anytime, payable upon issuance.

Your obligations to repay your indebtedness and liability under any Agreement re Bankers' Acceptance, Agreement for Commercial Letter of Credit, Application and Agreement for Irrevocable Standby Letter of Credit/Letter of Guarantee entered into with the Bank will be subject to the terms of those Special Agreements and not this Agreement.

SECURITY

The following security, evidenced by documents in form satisfactory to the Bank and registered or recorded as required by the Bank, is to be provided prior to any advances or availment being made under the Credit Line:

☐ General Assignment of/Hypothec on Book Debts.

☐ Security under Section 427 of the Bank Act with appropriate insurance coverage assigned/hypothecated to the Bank.

☐ Assignment/Hypothec of insurance over: Inventory \$ _____, Buildings \$ _____,
Equipment & Furniture \$ _____

☐ Security Agreement/Hypothec over all inventories.

☐ General Security Agreement/Hypothec over all of your property and undertaking.

☐ Postponement Agreement covering an amount of \$ _____.

☐ Assignment of Life Insurance - Face Value \$ _____.

☐ Guarantees:

Name	Amount
	\$

☐ Collateral Mortgage/Hypothec in the amount of \$ _____ providing a _____ fixed charge over certain lands known as _____ (prior encumbrances \$ _____) with replacement cost fire insurance coverage, loss, if any, payable to the Bank as mortgagee.

☐ Demand Debenture in the principal amount of \$ _____ secured by a _____ fixed charge/hypothec over lands known as _____ (prior encumbrances \$ _____) together with a fixed/floating charge/hypothec over all other assets now or hereafter acquired with replacement cost fire insurance coverage, loss, if any, payable to the Bank as mortgagee/hypothecary creditor.

☐ _____
☐ _____
☐ _____

CONDITIONS

Until all the debts and liabilities under the Credit Line have been discharged in full, the following conditions will apply in respect to the Credit Line:

- ☐ Direct advances, Bankers' Acceptances, Letter of Credit Acceptances, Letters of Guarantee (delete whichever is not applicable) are not to exceed the "Borrowing Base" which is defined as the aggregate of
- ☐ _____ % of good quality accounts receivable (excluding accounts over 90 days, off-sets and inter-company accounts);
- ☐ _____ % of inventory;
- less security interests or charges held by other parties and specific payables which have or may have priority over the Bank's security.
- ☐ Advances against inventory are limited to \$ _____.
- ☐ Working capital is to be maintained at all times in excess of \$ _____.
- ☐ Tangible Net Worth (TNW) is to be maintained in excess of \$ _____ at all times. TNW is defined as the sum of share capital, earned and contributed surplus and postponed funds less (i) amounts due from officers/affiliates, (ii) investment in affiliates, and (iii) intangible assets as defined by the Bank.
- ☐ The ratio of Debt (including deferred taxes) to Tangible Net Worth is not to exceed _____ : 1.
- ☐ _____

REPORTING

Until all debts and liabilities under the Credit Line have been discharged in full, you will provide the Bank with the following:

- ☐ Annual Financial Statements - audited/prepared* within _____ days of your fiscal year end.
- ☐ Interim Financial Statements - monthly/quarterly* within _____ days of period end.
- *DELETE ONE ☐ Statement of Security/Borrowing Base Calculation* - monthly/quarterly* within _____ days of period end.
- ☐ _____

FEES

Until all debts and liabilities under the Credit Line have been discharged in full, you will pay the following fees applicable to the Credit Line:

- | | | |
|---|----------|-----------------|
| <input type="checkbox"/> Application Fee | \$ _____ | Frequency _____ |
| <input type="checkbox"/> Renewal Fee | \$ _____ | Frequency _____ |
| <input type="checkbox"/> Interim Credit Request Fee | \$ _____ | Frequency _____ |
| <input type="checkbox"/> Commitment Fee | \$ _____ | Frequency _____ |
| <input type="checkbox"/> Standby Fee | _____ % | Frequency _____ |
| <input type="checkbox"/> Administration Fee | \$ _____ | Frequency _____ |
| <input type="checkbox"/> Loan Administration Fee | \$ _____ | Frequency _____ |
| <input type="checkbox"/> Security Monitoring Fee | \$ _____ | Frequency _____ |
| <input type="checkbox"/> Late Reporting Fee | \$ _____ | Frequency _____ |
| <input type="checkbox"/> Default Fee | \$ _____ | Frequency _____ |
| <input type="checkbox"/> Other Fee | \$ _____ | Frequency _____ |

(SPECIFY) _____

X

X

CUSTOMER'S INITIALS

CUSTOMER'S INITIALS

THIS IS **EXHIBIT “F”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS



The Bank of Nova Scotia
Executive Offices
40 King Street West
26TH Floor
Toronto, ON
Canada M5H 3Y2

Sent via Email

April 30, 2020

TribalScale Inc.
200 Wellington Street West, Suite 900
Toronto, Ontario
M5V 3C7

Attention: Sheetal Jaitly

Dear Sir:

RE: Loans to TribalScale Inc. ("TS")

We confirm that TS is insolvent and will be filing a notice of intention to make a proposal ("**NOI**") and a proposal under the Bankruptcy and Insolvency Act ("**BIA**"). We further confirm that the Bank has agreed to assign its debt and security, on a without recourse basis, pursuant to the terms of the agreement attached at Schedule A hereto (the "**Assignment**"). The Assignment is to be completed prior to TS's filing of the NOI.

The Assignment is conditional on:

- a) the balance on the operating line owed by TS to the Bank being \$3,132,000 or less, and all of TS's non-borrowing accounts shall not be in an overdraft position;
- b) TS and Tribal Scale (US) TribalScale US Inc. releasing the Bank from any claims that it may have now or in the future, with respect to the Bank's lending, administration of loans and accounts, its dealing with and assigning of the indebtedness and security.

Further we confirm that in consideration for the Assignment, and following TS' creditor and court approved Proposal under the BIA, TS shall issue to the Bank common shares, sufficient in number to provide the Bank with a 5% share of all TS equity with all common shareholders to be parties to a unanimous shareholder agreement, on terms reasonably acceptable to the Bank.

Finally, we confirm that the Bank's fees in relation to the completion of this matter, and limited to the total sum of \$5,000, will be paid as a condition of the assignment.

Yours very truly,

THE BANK OF NOVA SCOTIA

Rachel Davies
Senior Manager
Special Accounts Management

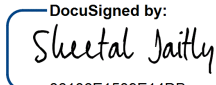
Neel Chopra
Director
Special Accounts Management

4/30/2020

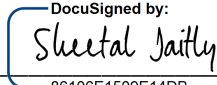
270

Undersigned acknowledges and agrees to the foregoing this ____ day of April, 2019.

TribalScale Inc.

By:  86106E1509E14DB...
Title: CEO
I have authority to bind the Company

TribalScale US Inc.

By:  86106E1509E14DB...
Title: CEO
I have authority to bind the Company

ASSIGNMENT OF SECURITY AND INDEBTEDNESS WITHOUT RECOURSE

A M O N G:

THE BANK OF NOVA SCOTIA

(hereinafter called the “**Lender**”)

- and -

1924191 Ontario Inc.

(hereinafter collectively called the “**Assignee**”)

- A. **WHEREAS** Tribalscale Inc. (“**Tribalscale**”) and the Lender are parties to a Commitment Agreement dated June 28, 2018 and amended by Amending Letter dated January 28, 2019 and and Default Letter dated May 31, 2019 and amended by agreement dated August 1, 2010 (the “**Commitment Agreement**”) pursuant to which the Lender extended an operating line of credit to Tribalscale in the maximum amount of \$6,000,000, and reduced to \$4,000,000, standby letters of credit and equipment financing in the amount of \$500,000 (collectively, the “**Loan Facilities**”).
- B. **WHEREAS** TribalScale is indebted and liable to the Lender, including all legal and professional fees, for loans advanced under the Loan Facilities, for the total sum of \$2,132,000 as of April 30, 2020 (the “**Indebtedness**”).
- C. **AND WHEREAS** as security for the due payment of the Indebtedness, the Lender received the loan documents, the priority agreement and the security agreements each as set out at Schedule A to this Agreement (collectively the “**Security Agreements**”).
- D. **AND WHEREAS** the Lender made demand for payment and the Lender issued a notice of intention to enforce security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* to the Debtor, dated August 6, 2019, and Tribalscale did acknowledge receipt and waived the notice period of same (collectively the “**Demand**”).
- E. **AND WHEREAS** the Lender has agreed to assign its rights and obligations under the Commitment Agreement, the Security Agreements and the documents in connection thereto (the “**Assigned Security**”) and the Assignee wishes to purchase from the Lender the Assigned Security and the Indebtedness (collectively the “**Assigned Interest**”) on an absolute without recourse basis, subject to the terms of this Agreement.

NOW THEREFORE in consideration of the foregoing, the Purchase Price (as defined below) now paid by the Assignee to the Assignor and for other valuable consideration, including the mutual agreements contained herein (the receipt and adequacy of which consideration is hereby acknowledged by the Assignor), the parties hereto agree as follows:

ARTICLE 1 ASSIGNMENT

- 1.1 Upon receipt by the Lender of the sum of \$667,000 (the “**Purchase Price**”) in cleared and readily available funds (the date and time of receipt of the Purchase Price the “**Effective Date**”), the Lender hereby irrevocably and unconditionally sells, assigns, and transfers on a without recourse basis to the Assignee and the Assignee hereby purchases and assumes absolutely all of the Lender’s right, title and interest, at law or in equity in and to the Assigned Interest.

ARTICLE 2 REPRESENTATIONS AND WARRANTIES

- 2.1 The Lender certifies and agrees that the Lender has delivered to the Assignee a copy of the Security and the Lender will from time to time and at any time after the Effective Date, at the cost of the Assignee, execute all such further assurances and documents as may be reasonably necessary to assign the Assigned Interest to the Assignee as the Assignee or their solicitor may reasonably require.
- 2.2 This Assignment is made by the Lender to the Assignee without recourse in any manner by the Assignee as against the Lender, and without any representation or warranty on the part of the Lender as to the collectability, validity, priority, authorization, execution, delivery, perfection, continuity of perfection, or enforceability of the Assigned Interest or any other matter except as specifically set out herein. The Assignee agrees that it shall be responsible to satisfy itself with respect to the foregoing and with respect to the Assigned Interest. Except as provided for in this Agreement, the Lender makes no other representations, collateral agreements, conditions nor warranties of any kind whatsoever with respect to the Assigned Interest, and in particular, the Lender **does not warrant or represent** that:
- (a) the Assigned Interest has been appropriately drafted, authorized, filed or executed or that the necessary steps have been taken to appropriately register or perfect all or any portion of the Assigned Interest; or that
 - (b) the right, title or interest of the Lender under or by virtue of the Assigned Interest or any part thereof is or will be enforceable, or as to any matter in relation to the existence, attachment, priority, adequacy, value, marketability, quantum, location, condition, fitness, status of repair, validity, or enforceability of the Assigned Interest or any property charged thereunder, or the availability of any documents, chattels, inventory, receivables, accounts, property or collateral referred to described in or in any way contemplated by all or any part of the Assigned Interest;
 - (c) the Indebtedness is collectible; or that

- (d) any steps taken by the Lender, including but not limited to, the issuing of the Demands, were properly taken.

2.3 The Lender does covenant with the Assignee and represent that:

- (a) the principal amount and interest comprising the Indebtedness is accurately reflected herein;
- (b) the Lender is the owner of the Assigned Interest and has not been postponed, sold, assigned, pledged, syndicated, or encumbered the Assigned Interest, or any part thereof in favour of any third party;
- (c) upon the effectiveness of this Agreement, the Lender shall have no right, title or interest in and to the Assigned Interest;
- (d) the Lender has not released or discharged all or any portion of the Assigned Interest and the Debtor is currently indebted to the Lender for the Indebtedness which remains due and owing to the Lender at the time of this assignment;
- (e) the Lender has the full right and authority to assign the Assigned Interest to the Assignee; and,
- (f) the Assignor is not a non-resident of Canada under the *Income Tax Act* (Canada);

ARTICLE 3 GENERAL

- 3.1 The Lender agrees on and after the Effective Date, the Assignee may file a financing change statement in accordance with the *Personal Property Security Act* (Ontario) to reflect a transfer from the Lender to the Assignee in relation to Assigned Security.
- 3.2 The Assignee acknowledges and agrees that all steps to be taken, proceedings to be initiated or continued, whether judicial or extrajudicial, contractual or statutory, in relation to the Assigned Interest shall be in the name of the Assignee and shall not be in the name of the Lender, subject to the right of the Assignee to refer to the assignment herein of the Assigned Interest.
- 3.3 This Assignment shall enure to the benefit of and be binding upon the Lender and its successors and assigns.
- 3.4 This Agreement shall be governed by and construed in accordance with the laws of Ontario and the laws of Canada applicable therein. Each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of the courts of the Province of Ontario.
- 3.5 This Assignment may be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and notwithstanding their date of execution, shall be deemed to bear

DATED this 30th day of April, 2020

THE BANK OF NOVA SCOTIA

Per: _____
I have authority to bind the Lender

Per: _____
I have authority to bind the Lender

DATED this 30th day of April, 2020

BRIJ SHARMA

Per: _____
I have authority to bind the Assignee

Acknowledged by:

DATED this 30th day of April, 2020.

TRIBALSCALE INC.

DocuSigned by:
Sheetal Jaitly
86106E1509E14DB...

WITNESS

I have authority to bind the corporation

DATED this 30th day of April, 2020

THE BANK OF NOVA SCOTIA

Per: Rachel D.
I have authority to bind the Lender

Per: [Signature]
I have authority to bind the Lender

DATED this 30th day of April, 2020

BRIJ SHARMA

Per: _____
I have authority to bind the Assignee

Acknowledged by:

DATED this 30th day of April, 2020.

TRIBALSCALE INC.

WITNESS

I have authority to bind the corporation

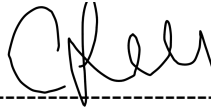
SCHEDULE “A”**LOAN DOCUMENTS/SECURITY**

1. The Letter Agreement;
2. Scotiabank Visa Business Card Agreement dated July 5, 2018;
3. Scotiabank Visa Business Card Agreement – US\$ dated August 1, 2018;
4. General Security Agreement dated July 9, 2018;
5. Priority Agreement between Business Development Bank of Canada, The Bank of Nova Scotia and Tribalscale Inc. dated July 11, 2018;
6. Scotia Leasing Progress Payment Agreement, LID #001-0068567-000 dated November 21, 2018;
7. Scotia Leasing Payment Authorization, LID#: 001-0068567-000 dated November 21, 2018;
8. Scotia Leasing Payment Authorization, LID# 001-0068567-000 dated December 20, 2018;
9. Scotia Leasing Payment Authorization LID #001-0068567-000 dated January 3, 2019.

Registration under the Personal Property Security Act (“PPSA”)

1. PPSA, file number, 741792321, as against TribalScale Inc., as debtor; and
2. PPSA, file number, 74604357, as against TribalScale Inc., as debtor.

THIS IS **EXHIBIT "G"** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

GENERAL SECURITY AGREEMENT

1. TribalScale Inc.

(NAME OF CUSTOMER)

of 200 Wellington Street West, Suite 900, Toronto, ON, M5V 3C7

(the "Customer")

(ADDRESS OF CUSTOMER)

for valuable consideration grants, assigns, transfers, sets over, mortgages and charges to THE BANK OF NOVA SCOTIA, at its Branch located at 4715 TAHOE BOULEVARD, MISSISSAUGA, ON L4W 0B4

(ADDRESS OF BRANCH)

(the "Bank") as and by way of a fixed and specific mortgage and charge, and grants to the Bank, a security interest in the present and after acquired undertaking and property (other than consumer goods) of the Customer including without limitation all the right title, interest and benefit which the Customer now has or may hereafter have in all property of the kinds hereinafter described (the "Collateral"):

- (a) all goods comprising the inventory of the Customer including but not limited to goods held for sale or lease or that have been leased or consigned to or by the Customer or furnished or to be furnished under a contract of service or that are raw materials, work in process or materials used or consumed in a business or profession or finished goods and timber cut or to be cut, oil, gas, hydrocarbons, and minerals extracted or to be extracted, all livestock and the young and unborn young thereof and all crops;
- (b) all goods which are not inventory or consumer goods, including but not limited to furniture, fixtures, equipment, machinery, plant, tools, vehicles and other tangible personal property, whether described in Schedule "A" hereto or not;
- (c) all accounts, including deposit accounts in banks, credit unions, trust companies and similar institutions, debts, demands and choses in action which are now due, owing or accruing due or which may hereafter become due, owing or accruing due to the Customer, and all claims of any kind which the Customer now has or may hereafter have including but not limited to claims against the Crown and claims under insurance policies;
- (d) all chattel paper;
- (e) all money;
- (f) all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;
- (g) all instruments, including but not limited to bills, notes, cheques, letters of credit, and advices of credit;
- (h) all investment property, including but not limited to shares, stock, warrants, bonds, debentures, debenture stock and other securities (whether evidenced by a security certificate or an uncertificated security) and financial assets, security entitlements, securities accounts, futures contracts and futures accounts;
- (i) all intangibles including but not limited to contracts, agreements, options, clearing house options, permits, licences, consents, approvals, authorizations, orders, judgments, certificates, rulings, insurance policies, agricultural and other quotas, subsidies, franchises, immunities, privileges, and benefits and all goodwill, patents, trade marks, trade names, trade secrets, inventions, processes, copyrights and other industrial or intellectual property;
- (j) with respect to the personal property described in subparagraphs (a) to (i) inclusive, all books, accounts, invoices, letters, papers, documents, disks, and other records in any form, electronic or otherwise, evidencing or relating thereto; and all contracts, investment property, securities, instruments and other rights and benefits in respect thereof;
- (k) with respect to the personal property described in subparagraphs (a) to (j) inclusive, all parts, components, renewals, substitutions and replacements thereof and all attachments, accessories and increases, additions and accessions thereto; and
- (l) with respect to the personal property described in subparagraphs (a) to (k) inclusive, all proceeds therefrom (other than consumer goods), including personal property in any form or fixtures derived directly or indirectly from any dealing with such property or proceeds therefrom, and any insurance or other payment as indemnity or compensation for loss of or damage to such property or any right to such payment, and any payment made in total or partial discharge or redemption of an intangible, chattel paper, instrument, security or investment property; and

In this Agreement, the words "goods", "consumer goods", "account", "account debtor", "inventory", "crops", "equipment", "fixtures", "chattel paper", "document of title", "instrument", "money", "security", or "securities", "intangible", "receiver", "proceeds", "accessions", "certificated security", "clearing house option", "control", "financial asset", "futures account", "futures contract", "futures intermediary", "investment property", "securities account", "securities intermediary", "security certificate", "security entitlement", and "uncertificated security" shall have the same meanings as their defined meanings where such words are defined in the Personal Property Security Act of the province or territory in which the Branch of the Bank mentioned in paragraph 1 is located, such Act including any amendments thereto, being referred to in this Agreement as "the PPSA". In this Agreement "Collateral" shall refer to "Collateral or any item thereof".

2. The fixed and specific mortgages and charges and the security interest granted under this Agreement secure payment and performance of all obligations of the Customer to the Bank, including but not limited to all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Customer to the Bank in any currency or remaining unpaid by the Customer to the Bank in any currency, whether arising from dealings between the Bank and the

Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer and wherever incurred, and whether incurred by the Customer alone or with another or others and whether as principal or surety, including all interest, commissions, legal and other costs, charges and expenses (the "Obligations").

3. The Customer hereby represents and warrants to the Bank that:

- (a) all of the Collateral is, or when the Customer acquires any right, title or interest therein, will be the sole property of the Customer free and clear of all security interests, mortgages, charges, hypothecs, liens or other encumbrances except as disclosed by the Customer to the Bank in writing;
- (b) the Collateral insofar as it consists of goods (other than inventory enroute from suppliers or enroute to customers or on lease or consignment) will be kept at the locations specified in Schedule "B" hereto or at such other locations as the Customer shall specify in writing to the Bank and subject to the provisions of paragraph 4(j) none of the Collateral shall be moved therefrom without the prior written consent of the Bank;
- (c) the Customer's chief executive office is located at the address specified in paragraph 1;
- (d) none of the Collateral consists of consumer goods; and
- (e) this Agreement has been properly authorized and constitutes a legally valid and binding obligation of the Customer in accordance with its terms.

4. The Customer hereby agrees that:

- (a) the Customer shall diligently maintain, use and operate the Collateral and shall carry on and conduct its business in a proper and efficient manner so as to preserve and protect the Collateral and the earnings, incomes, rents, issues and profits thereof;
- (b) the Customer shall cause the Collateral to be insured and kept insured to the full insurable value thereof with reputable insurers against loss or damage by fire and such other risks as the Bank may reasonably require and shall maintain such insurance with loss if any payable to the Bank and shall lodge such policies with the Bank;
- (c) the Customer shall pay all rents, taxes, levies, assessments and government fees or dues lawfully levied, assessed or imposed in respect of the Collateral or any part thereof as and when the same shall become due and payable, and shall exhibit to the Bank, when required, the receipts and vouchers establishing such payment;
- (d) the Customer shall duly observe and conform to all valid requirements of any governmental authority relative to any of the Collateral and all covenants, terms and conditions upon or under which the Collateral is held;
- (e) the Customer shall keep proper books of account in accordance with sound accounting practice, shall furnish to the Bank such financial information and statements and such information and statements relating to the Collateral as the Bank may from time to time require, and the Customer shall permit the Bank or its authorized agents at any time at the expense of the Customer to examine all books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom;
- (f) the Customer shall furnish to the Bank such information with respect to the Collateral and the insurance thereon as the Bank may from time to time require and shall give written notice to the Bank of all litigation before any court, administrative board or other tribunal affecting the Customer or the Collateral;
- (g) the Customer shall defend the title to the Collateral against all persons and shall keep the Collateral free and clear of all security interests, mortgages, charges, liens and other encumbrances except for those disclosed to the Bank in writing prior to the execution of this Agreement or hereafter approved in writing by the Bank prior to their creation or assumption;
- (h) the Customer shall, upon request by the Bank, execute and deliver all such financing statements, certificates, further assignments and documents and do all such further acts and things as may be considered by the Bank to be necessary or desirable to give effect to the intent of this Agreement and the Customer hereby irrevocably constitutes and appoints the Manager or Acting Manager for the time being of the Branch of the Bank mentioned in paragraph 1, the true and lawful attorney of the Customer, with full power of substitution, to do any of the foregoing in the name of the Customer whenever and wherever the Bank may consider it to be necessary or desirable;
- (i) the Customer shall promptly notify the Bank in writing of any event which occurs that would have a material adverse effect upon the Collateral or upon the financial condition of the Customer and immediately upon the Customer's acquisition of rights in any vehicle, mobile home, trailer, boat, outboard motor for a boat, aircraft or aircraft engine, shall promptly provide the Bank with full particulars, including serial number, of such Collateral; and
- (j) the Customer will not change its name or the location of its chief executive office or place of business or sell, exchange, transfer, assign or lease or otherwise dispose of or change the use of the Collateral or any interest therein or modify, amend or terminate any chattel paper, document of title, instrument, security, investment property or intangible, without the prior written consent of the Bank, except that the Customer may, until an event of default set out in paragraph 9 occurs, sell or lease inventory in the ordinary course of the Customer's business.

5. Until an event of default occurs, the Customer may use the Collateral in any lawful manner not inconsistent with this Agreement or any other agreement to which the Bank and the Customer are parties, but the Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Customer agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith, and for such purpose shall permit the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Customer to examine and inspect the Collateral and related records and documents.

6. Before or after an event of default occurs, the Bank may give notice to any or all account debtors of the Customer and to any or all persons liable to the Customer under an instrument to make all further payments to the Bank and any payments or other proceeds of Collateral received by the Customer from account debtors or from any persons liable to the Customer under an instrument, whether before or after such notice is given by the Bank, shall be held by the Customer in trust for the Bank and paid over to the Bank upon request. The Bank may take charge of all proceeds of Collateral and may apply any money taken as Collateral to the satisfaction of the Obligations secured hereby. The Bank may hold as additional security any increase or profits, except money, received from any Collateral in the Bank's possession, and may apply any money received from such Collateral to reduce the Obligations secured hereby and may hold any balance as additional security for such part of the Obligations as may not yet be due, whether absolute or contingent. The Bank will not be obligated to keep any Collateral separate or identifiable. In the case of any instrument, security, investment property or chattel paper comprising part of the Collateral, the Bank will not be obligated to take any necessary or other steps to preserve rights against other persons.

7. Before or after an event of default occurs, the Bank may have any Collateral comprising instruments, shares, stock, warrants, bonds, debentures, debenture stock, securities or other investment property, registered in its name or in the name of its nominee and shall be entitled but not bound or required to vote in respect of such Collateral at any meeting at which the holder thereof is entitled to vote and, generally, to exercise any of the rights which the holder of such Collateral may at any time have. The Customer will also take such steps as the Bank requires to enable the Bank to obtain and maintain control of any investment property, including but not limited to arranging for any issuer of uncertificated securities, securities intermediary or futures intermediary to enter into an agreement satisfactory to the Bank to enable the Bank to obtain and maintain control. The Bank shall not be responsible for any loss occasioned by the exercise of any of any rights contemplated in this paragraph or by failure to exercise the same within the time limited for the exercise thereof.

8. Upon the Customer's failure to perform any of its duties hereunder, the Bank may, but shall not be obliged to, perform any or all of such duties, without waiving any rights to enforce this Agreement, and the Customer shall pay to the Bank, forthwith upon written demand therefor, an amount equal to the costs, fees and expenses incurred by the Bank in so doing plus interest thereon from the date such costs, fees and expenses are incurred until paid at the rate of 3% per annum over the Prime Lending Rate of the Bank in effect from time to time. The "Prime Lending Rate of the Bank" means the variable per annum, reference rate of interest as announced and adjusted by the Bank from time to time for loans made by the Bank in Canada in Canadian dollars.

9. The happening of any one or more of the following events shall constitute an event of default under this Agreement:

- (a) if the Customer does not pay when due any of the Obligations;
- (b) if the Customer does not perform any provisions of this Agreement or of any other agreement to which the Customer and the Bank are parties;
- (c) if the Customer ceases or threatens to cease to carry on its business, commits an act of bankruptcy, becomes insolvent makes an assignment or proposal under the Bankruptcy and Insolvency Act, takes advantage of provisions for relief under the Companies' Creditors Arrangement Act or any other legislation for the benefit of insolvent debtors, transfers all or substantially all of its assets, or proposes a compromise or arrangement to its creditors;
- (d) if the Customer enters into any reconstruction, reorganization, amalgamation, merger or other similar arrangement;
- (e) if any proceeding is taken with respect to a compromise or arrangement or to have the Customer declared bankrupt or wound up, or if any proceeding is taken, whether in court or under the terms of any agreement or appointment in writing, to have a receiver appointed of any Collateral or if any encumbrance becomes enforceable against any Collateral;
- (f) if any execution, sequestration or extent or any other process of any court becomes enforceable against the Customer or if any distress or analogous process is levied upon any Collateral;
- (g) if the Bank in good faith believes and has commercially reasonable grounds for believing that the prospect of payment or performance of any Obligation is or is about to be impaired or that any Collateral is or is about to be in danger of being lost, damaged, confiscated or placed in jeopardy.

10. If an event of default occurs, the Bank may withhold any future advances and may declare that the Obligations shall immediately become due and payable in full, and the Bank may proceed to enforce payment of the Obligations and the Customer and the Bank shall have, in addition to any other rights and remedies provided by law, the rights and remedies of a debtor and a secured party respectively under the PPSA and other applicable legislation and those provided by this Agreement. The Bank may take possession of the Collateral, enter upon any premises of the Customer, otherwise enforce this Agreement, enforce its rights under any agreement with any issuer of uncertificated securities, securities intermediary or futures intermediary and enforce any rights of the Customer in respect of the Collateral by any manner permitted by law and may use the Collateral in the manner and to the extent that the Bank may consider appropriate and may hold, insure, repair, process, maintain, protect, preserve, prepare for disposition and dispose of the same and may require the Customer to assemble the Collateral and deliver or make the Collateral available to the Bank at a reasonably convenient place designated by the Bank.

11. Where required to do so by the PPSA, or other relevant legislation, the Bank shall give to the Customer the written notice required by the PPSA or such other relevant legislation of an intended enforcement or disposition of the Collateral by serving such notice personally on the Customer or by mailing such notice by registered mail to the last known post office address of the Customer or by electronic transmission to the last known electronic mailing or transmission address of the Customer or by any other method authorized or permitted by the PPSA or such other relevant legislation.

12. If an event of default occurs, the Bank may take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term shall include a receiver and manager) of the Collateral or may by appointment in writing appoint any person to be a receiver of the Collateral and may remove any receiver so appointed by the Bank and appoint another in his stead; and any such receiver appointed by instrument in writing shall, to the extent permitted by applicable law or to such lesser extent permitted, have all of the rights, benefits and powers of the Bank hereunder or under the PPSA or otherwise and without limitation have power (a) to take possession of the Collateral, (b) to carry on all or any part or parts of the business of the Customer, (c) to borrow money required for the seizure, retaking, repossession, holding, insurance, repairing, processing, maintaining, protecting, preserving, preparing for disposition, disposition of the Collateral and for any other enforcement of this Agreement or for the carrying on of the business of the Customer on the security of the Collateral in priority to the security interest created under this Agreement, and (d) to sell, lease or otherwise dispose of the whole or any part of the Collateral at public auction, by public tender or by private sale, lease or other disposition either for cash or upon credit, at such time and upon such terms and conditions as the receiver may determine provided that if any such disposition involves deferred payment the Bank will not be accountable for and the Customer will not be entitled to be credited with the proceeds of any such disposition until the monies therefore are actually received; and further provided that any such receiver shall be deemed the agent of the Customer and the Bank shall not be in any way responsible for any misconduct or negligence of any such receiver.

13. Any proceeds of any disposition of any Collateral may be applied by the Bank to the payment of expenses incurred or paid in connection with seizing, repossessing, retaking, holding, repairing, processing, insuring, preserving, preparing for disposition and disposing of the Collateral (including reasonable solicitor's fees and legal expenses and any other reasonable expenses), and any balance of such proceeds may be applied by the Bank towards the payment of the Obligations in such order of application as the Bank may from time to time effect. All such expenses and all amounts borrowed on the security of the Collateral under paragraph 12 shall bear interest at the rate of 3% per annum over the Prime Lending Rate of the Bank in effect from time to time, shall be payable by the Customer upon demand and shall be Obligations under this Agreement. If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement and the expenses incurred by the Bank, the Customer shall be liable to pay any deficiency to the Bank on demand.

14. The Customer and the Bank further agree that:

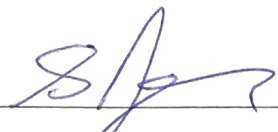

- (a) the Bank may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Customer, debtors of the Customer, sureties and others and with the Collateral or other security as the Bank may see fit without prejudice to the liability of the Customer and the Bank's rights under this Agreement
- (b) this Agreement shall not be considered as satisfied or discharged by any intermediate payment of all or any part of the Obligations but shall constitute and be a continuing security to the Bank for a current or running account and shall be in addition to and not in substitution for any other security now or hereafter held by the Bank;
- (c) nothing in this Agreement shall obligate the Bank to make any loan or accommodation to the Customer or extend the time for payment or satisfaction of the Obligations;
- (d) any failure by the Bank to exercise any right set out in this Agreement shall not constitute a waiver thereof; nothing in this Agreement or in the Obligations secured by this Agreement shall preclude any other remedy by action or otherwise for the enforcement of this Agreement or the payment in full of the Obligations secured by this Agreement;
- (e) all rights of the Bank under this Agreement shall be assignable and in any action brought by an assignee to enforce such rights, the Customer shall not assert against the assignee any claim or defence which the Customer now has or may hereafter have against the Bank;
- (f) all rights of the Bank under this Agreement shall enure to the benefit of its successors and assigns and all obligations of the Customer under this Agreement shall bind the Customer, his heirs, executors, administrators, successors and assigns;
- (g) if more than one Customer executes this Agreement their obligations under this Agreement shall be joint and several, and the Obligations shall include those of all or any one or more of them;
- (h) if the Customer is a corporation, The Limitation of Civil Rights Act of the province of Saskatchewan shall have no application to this Agreement or to any agreement or instrument renewing or extending or collateral to this Agreement or to the rights, powers or remedies of the Bank under this Agreement;
- (i) this Agreement shall be governed in all respects by the laws of the jurisdiction in which the Branch of the Bank mentioned in paragraph 1 is located;
- (j) the time for attachment of the security interest created hereby has not been postponed and is intended to attach when this Agreement is signed by the Customer and attaches at that time to Collateral in which the Customer then has any right, title or interest and attaches to Collateral in which the Customer subsequently acquires any right title or interest at the time when the Customer first acquires such right, title or interest.

The Customer acknowledges receiving a copy of this Agreement.

The Customer expressly waives the right to receive a copy of any financing statement or financing change statement which may be registered by the Bank in connection with this Agreement or any verification statement issued with respect thereto where such waiver is not otherwise prohibited by law.

Signed this 9TH day of JULY, 2018.

Customer: TribalScale Inc.

X 
X 

FULL NAME AND ADDRESS OF THE CUSTOMER (FOR INDIVIDUAL(S), INSERT FIRST GIVEN NAME, INITIAL OF SECOND GIVEN NAME, (FULL SECOND NAME IN ALBERTA, SASKATCHEWAN AND BRITISH COLUMBIA) IF ANY, THEN SURNAME)	IF GIVEN BY INDIVIDUAL(S) RECORD DATE OF BIRTH DAY MONTH YEAR	SEX	
		M	F
TRIBALSCALE INC., 200 WELLINGTON ST W, SUITE 900, TORONTO, ON M5V 3C7		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>

SCHEDULE "A"

(Description of Collateral)

If space is insufficient attach additional page headed Page 2 of Schedule "A".

GSA over all present and future personal property with appropriate insurance coverage, loss if any, payable to the bank.

SCHEDULE "B"

(Location of Collateral)

If space is insufficient attach additional page headed Page 2 of Schedule "B".

200 Wellington Street West, Suite 900,
Toronto, ON,
M5V 3C7

DATE RECEIVED
RECORDED
APPROVED
E.O. AUDITOR

THIS IS **EXHIBIT “H”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

GUARANTEE TO THE BANK OF NOVA SCOTIA

IN CONSIDERATION OF THE BANK OF NOVA SCOTIA (herein called the "Bank") agreeing to deal with or to continue to deal with

TribalScale Inc.

(herein called the "Customer") the undersigned and each of them, if more than one, hereby jointly and severally guarantees payment to the Bank of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Customer to the Bank or remaining unpaid by the Customer to the Bank, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, and wherever incurred, and whether incurred by the Customer alone or with another or others and whether as principal or surety, including all interest, commissions, legal and other costs, charges and expenses (such debts and liabilities being herein called the "guaranteed liabilities"), the liability of the undersigned hereunder being limited to the sum of

Unlimited dollars

Insert
Limit,
if any.

with interest from the date of demand for payment at the rate set out in paragraph 6 hereof.

AND THE UNDERSIGNED and each of them, if more than one, hereby jointly and severally agrees with the Bank as follows:

1. In this guarantee the word "Guarantor" shall mean the undersigned and, if there is more than one guarantor, it shall mean each of them.
2. This guarantee shall be a continuing guarantee of all the guaranteed liabilities and shall apply to and secure any ultimate balance due or remaining unpaid to the Bank; and this guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time of any sum of money for the time being due or remaining unpaid to the Bank.
3. The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities or other guarantees it may at any time hold before being entitled to payment from the Guarantor, and the Guarantor renounces all benefits of discussion and division.
4. The Guarantor's liability to make payment under this guarantee shall arise forthwith after demand for payment has been made in writing on the undersigned or any one of them, if more than one, and such demand shall be deemed to have been effectually made when an envelope containing such demand addressed to the undersigned or such one of them at the address of the undersigned or such one of them last known to the Bank is posted, postage prepaid, in the post office; and the Guarantor's liability shall bear interest from the date of such demand at the rate set out in paragraph 6 hereof.
5. The service of demand for payment, by post, postage prepaid, in the post office, to a local agent of the Guarantor, said local agent being identified by name and located in the Province or jurisdiction where the Customer's main account is kept, shall be deemed to be service of demand on the Guarantor.
6. The rate of interest payable by the Guarantor from the date of a demand for payment under this guarantee shall be the Bank's prime rate applicable at the time of demand, PLUS 2% per annum. Prime rate is defined as the annual rate of interest expressed as a percentage per annum announced by the Bank on that day as its reference rate for commercial loans made by it in Canada in Canadian dollars. Interest is calculated and payable monthly on the 22nd day of each month following the day of demand and computed monthly on the same day when not so paid.
7. Upon default in payment of any sum owing by the Customer to the Bank at any time, the Bank may treat all guaranteed liabilities as due and payable and may forthwith collect from the Guarantor the total amount hereby guaranteed and may apply the sum so collected upon the guaranteed liabilities or may place it to the credit of a special account. A written statement of a Manager or Acting Manager of a branch of the Bank at which an account of the Customer is kept or of a General Manager of the Bank as to the amount remaining unpaid to the Bank at any time by the Customer shall, if agreed to by the Customer, be conclusive evidence and shall, in any event, be prima facie evidence against the Guarantor as to the amount remaining unpaid to the Bank at such time by the Customer.

8. This guarantee shall be in addition to and not in substitution for any other guarantees or other securities which the Bank may now or hereafter hold in respect of the guaranteed liabilities and the Bank shall be under no obligation to marshal in favour of the Guarantor any other guarantees or other securities or any moneys or other assets which the Bank may be entitled to receive or may have a claim upon; and no loss of or in respect of or unenforceability of any other guarantees or other securities which the Bank may now or hereafter hold in respect of the guaranteed liabilities, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the Guarantor's liability.

9. Without prejudice to or in any way limiting or lessening the Guarantor's liability and without obtaining the consent of or giving notice to the Guarantor, the Bank may discontinue, reduce, increase or otherwise vary the credit of the Customer, may grant time, renewals, extensions, indulgences, releases and discharges to and accept compositions from or otherwise deal with the Customer and others, including the Guarantor and any other guarantor as the Bank may see fit, and the Bank may take, abstain from taking or perfecting, vary, exchange, renew, discharge, give up, realize on or otherwise deal with securities and guarantees in such manner as the Bank may see fit, and the Bank may apply all moneys received from the Customer or others or from securities or guarantees upon such parts of the guaranteed liabilities as the Bank may see fit and change any such application in whole or in part from time to time.

10. Until repayment in full of all the guaranteed liabilities, all dividends, compositions, proceeds of securities, securities valued or payments received by the Bank from the Customer or others or from estates in respect of the guaranteed liabilities shall be regarded for all purposes as payments in gross without any right on the part of the Guarantor to claim the benefit thereof in reduction of the liability under this guarantee, and the Guarantor shall not claim any set-off or counterclaim against the Customer in respect of any liability of the Customer to the Guarantor, claim or prove in the bankruptcy or insolvency of the Customer in competition with the Bank or have any right to be subrogated to the Bank.

11. This guarantee shall not be discharged or otherwise affected by the death or loss of capacity of the Customer, by any change in the name of the Customer, or in the membership of the Customer, if a partnership, or in the objects, capital structure or constitution of the Customer, if a corporation, or by the sale of the Customer's business or any part thereof or by the Customer being amalgamated with a corporation, but shall, notwithstanding any such event, continue to apply to all guaranteed liabilities whether theretofore or thereafter incurred; and in the case of a change in the membership of a Customer which is a partnership or in the case of the Customer being amalgamated with a corporation, this guarantee shall apply to the liabilities of the resulting partnership or corporation, and the term "Customer" shall include each such resulting partnership and corporation.

12. All advances, renewals and credits made or granted by the Bank purportedly to or for the Customer after the death, loss of capacity, bankruptcy or insolvency of the Customer, but before the Bank has received notice thereof shall be deemed to form part of the guaranteed liabilities; and all advances, renewals and credits obtained from the Bank purportedly by or on behalf of the Customer shall be deemed to form part of the guaranteed liabilities, notwithstanding any lack or limitation of power, incapacity or disability of the Customer or of the directors, partners or agents thereof, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the obtaining of such advance, renewals or credits, whether or not the Bank had knowledge thereof; and any such advance, renewal or credit which may not be recoverable from the undersigned as guarantor(s) shall be recoverable from the undersigned and each of them, if more than one, jointly and severally as principal debtor(s) in respect thereof and shall be paid to the Bank on demand with interest at the rate set out in paragraph 6 hereof.

13. All debts and liabilities, present and future, of the Customer to the Guarantor are hereby assigned to the Bank and postponed to the guaranteed liabilities, and all moneys received by the Guarantor in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way lessening or limiting the liability of the Guarantor under this guarantee; and this assignment and postponement is independent of the guarantee and shall remain in full force and effect until repayment in full to the Bank of all the guaranteed liabilities, notwithstanding that the liability of the undersigned or any of them under this guarantee may have been discharged or terminated.

14. The undersigned or any of them, if more than one, or his or their executors or administrators, by giving thirty days' notice in writing to the branch of the Bank at which the main account of the Customer is kept, may terminate his or their further liability under this guarantee in respect of liabilities of the Customer incurred or arising after the expiration of such thirty days, but not in respect of any guaranteed liabilities incurred or arising before the expiration of such thirty days even though not then matured; provided that notwithstanding receipt of any such notice the Bank may fulfill any requirements of the Customer based on agreements express or implied made prior to the expiration of such thirty days and any resulting liabilities shall be covered by this guarantee; and provided further that in the event of the termination of this guarantee as to one or more of the undersigned, if more than one, it shall remain a continuing guarantee as to the other or others of the undersigned.

15. This guarantee embodies all the agreements between the parties hereto relative to the guarantee, assignment and postponement and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein; and it is specifically agreed that the Bank shall not be bound by any representations or promises made by the Customer to the Guarantor.

16. Possession of this instrument by the Bank shall be conclusive evidence against the Guarantor that the instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with and this guarantee shall be operative and binding notwithstanding the non-execution thereof by any proposed signatory.

17. This guarantee shall be governed in all respects by the laws of the Province or jurisdiction in which the Customer's main account with the Bank is kept.

18. This guarantee shall not be discharged or affected by the death or any disability of the undersigned or any of them, if more than one, and shall enure to the benefit of and be binding upon the Bank, its successors and assigns, and the Guarantor, his heirs, executors, administrators, successors and assigns.

AS WITNESS the hand and seal of the Guarantor at _____

this 9TH day of JULY, 2018.

SIGNED SEALED AND DELIVERED

in the presence of

SIGNATURE AND SEAL

SHEETAL JAITLEY

TribalScale US Inc.

SIGNATURE

SERRY LZN

SIGNATURE

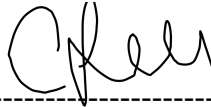
SIGNATURE

SIGNATURE

SIGNATURE

SIGNATURE

THIS IS **EXHIBIT "I"** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

GENERAL SECURITY AGREEMENT

1. TribalScale US Inc.

(NAME OF CUSTOMER)

of 318 West 39 Street, Suite 500, New York, NY, 10018

(the "Customer")

(ADDRESS OF CUSTOMER)

for valuable consideration grants, assigns, transfers, sets over, mortgages and charges to THE BANK OF NOVA SCOTIA, at its Branch located at 4715 TAHOE BOULEVARD, MISSISSAUGA, ON L4W 0B4

(ADDRESS OF BRANCH)

(the "Bank") as and by way of a fixed and specific mortgage and charge, and grants to the Bank, a security interest in the present and after acquired undertaking and property (other than consumer goods) of the Customer including without limitation all the right title, interest and benefit which the Customer now has or may hereafter have in all property of the kinds hereinafter described (the "Collateral"):

- (a) all goods comprising the inventory of the Customer including but not limited to goods held for sale or lease or that have been leased or consigned to or by the Customer or furnished or to be furnished under a contract of service or that are raw materials, work in process or materials used or consumed in a business or profession or finished goods and timber cut or to be cut, oil, gas, hydrocarbons, and minerals extracted or to be extracted, all livestock and the young and unborn young thereof and all crops;
- (b) all goods which are not inventory or consumer goods, including but not limited to furniture, fixtures, equipment, machinery, plant, tools, vehicles and other tangible personal property, whether described in Schedule "A" hereto or not;
- (c) all accounts, including deposit accounts in banks, credit unions, trust companies and similar institutions, debts, demands and choses in action which are now due, owing or accruing due or which may hereafter become due, owing or accruing due to the Customer, and all claims of any kind which the Customer now has or may hereafter have including but not limited to claims against the Crown and claims under insurance policies;
- (d) all chattel paper;
- (e) all money;
- (f) all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;
- (g) all instruments, including but not limited to bills, notes, cheques, letters of credit, and advices of credit;
- (h) all investment property, including but not limited to shares, stock, warrants, bonds, debentures, debenture stock and other securities (whether evidenced by a security certificate or an uncertificated security) and financial assets, security entitlements, securities accounts, futures contracts and futures accounts;
- (i) all intangibles including but not limited to contracts, agreements, options, clearing house options, permits, licences, consents, approvals, authorizations, orders, judgments, certificates, rulings, insurance policies, agricultural and other quotas, subsidies, franchises, immunities, privileges, and benefits and all goodwill, patents, trade marks, trade names, trade secrets, inventions, processes, copyrights and other industrial or intellectual property;
- (j) with respect to the personal property described in subparagraphs (a) to (i) inclusive, all books, accounts, invoices, letters, papers, documents, disks, and other records in any form, electronic or otherwise, evidencing or relating thereto; and all contracts, investment property, securities, instruments and other rights and benefits in respect thereof;
- (k) with respect to the personal property described in subparagraphs (a) to (j) inclusive, all parts, components, renewals, substitutions and replacements thereof and all attachments, accessories and increases, additions and accessions thereto; and
- (l) with respect to the personal property described in subparagraphs (a) to (k) inclusive, all proceeds therefrom (other than consumer goods), including personal property in any form or fixtures derived directly or indirectly from any dealing with such property or proceeds therefrom, and any insurance or other payment as indemnity or compensation for loss of or damage to such property or any right to such payment, and any payment made in total or partial discharge or redemption of an intangible, chattel paper, instrument, security or investment property; and

In this Agreement, the words "goods", "consumer goods", "account", "account debtor", "inventory", "crops", "equipment", "fixtures", "chattel paper", "document of title", "instrument", "money", "security", or "securities", "intangible", "receiver", "proceeds", "accessions", "certificated security", "clearing house option", "control", "financial asset", "futures account", "futures contract", "futures intermediary", "investment property", "securities account", "securities intermediary", "security certificate", "security entitlement", and "uncertificated security" shall have the same meanings as their defined meanings where such words are defined in the Personal Property Security Act of the province or territory in which the Branch of the Bank mentioned in paragraph 1 is located, such Act including any amendments thereto, being referred to in this Agreement as "the PPSA". In this Agreement "Collateral" shall refer to "Collateral or any item thereof".

2. The fixed and specific mortgages and charges and the security interest granted under this Agreement secure payment and performance of all obligations of the Customer to the Bank, including but not limited to all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Customer to the Bank in any currency or remaining unpaid by the Customer to the Bank in any currency, whether arising from dealings between the Bank and the

Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer and wherever incurred, and whether incurred by the Customer alone or with another or others and whether as principal or surety, including all interest, commissions, legal and other costs, charges and expenses (the "Obligations").

3. The Customer hereby represents and warrants to the Bank that:

- (a) all of the Collateral is, or when the Customer acquires any right, title or interest therein, will be the sole property of the Customer free and clear of all security interests, mortgages, charges, hypothecs, liens or other encumbrances except as disclosed by the Customer to the Bank in writing;
- (b) the Collateral insofar as it consists of goods (other than inventory enroute from suppliers or enroute to customers or on lease or consignment) will be kept at the locations specified in Schedule "B" hereto or at such other locations as the Customer shall specify in writing to the Bank and subject to the provisions of paragraph 4(j) none of the Collateral shall be moved therefrom without the prior written consent of the Bank;
- (c) the Customer's chief executive office is located at the address specified in paragraph 1;
- (d) none of the Collateral consists of consumer goods; and
- (e) this Agreement has been properly authorized and constitutes a legally valid and binding obligation of the Customer in accordance with its terms.

4. The Customer hereby agrees that:

- (a) the Customer shall diligently maintain, use and operate the Collateral and shall carry on and conduct its business in a proper and efficient manner so as to preserve and protect the Collateral and the earnings, incomes, rents, issues and profits thereof;
- (b) the Customer shall cause the Collateral to be insured and kept insured to the full insurable value thereof with reputable insurers against loss or damage by fire and such other risks as the Bank may reasonably require and shall maintain such insurance with loss if any payable to the Bank and shall lodge such policies with the Bank;
- (c) the Customer shall pay all rents, taxes, levies, assessments and government fees or dues lawfully levied, assessed or imposed in respect of the Collateral or any part thereof as and when the same shall become due and payable, and shall exhibit to the Bank, when required, the receipts and vouchers establishing such payment;
- (d) the Customer shall duly observe and conform to all valid requirements of any governmental authority relative to any of the Collateral and all covenants, terms and conditions upon or under which the Collateral is held;
- (e) the Customer shall keep proper books of account in accordance with sound accounting practice, shall furnish to the Bank such financial information and statements and such information and statements relating to the Collateral as the Bank may from time to time require, and the Customer shall permit the Bank or its authorized agents at any time at the expense of the Customer to examine all books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom;
- (f) the Customer shall furnish to the Bank such information with respect to the Collateral and the insurance thereon as the Bank may from time to time require and shall give written notice to the Bank of all litigation before any court, administrative board or other tribunal affecting the Customer or the Collateral;
- (g) the Customer shall defend the title to the Collateral against all persons and shall keep the Collateral free and clear of all security interests, mortgages, charges, liens and other encumbrances except for those disclosed to the Bank in writing prior to the execution of this Agreement or hereafter approved in writing by the Bank prior to their creation or assumption;
- (h) the Customer shall, upon request by the Bank, execute and deliver all such financing statements, certificates, further assignments and documents and do all such further acts and things as may be considered by the Bank to be necessary or desirable to give effect to the intent of this Agreement and the Customer hereby irrevocably constitutes and appoints the Manager or Acting Manager for the time being of the Branch of the Bank mentioned in paragraph 1, the true and lawful attorney of the Customer, with full power of substitution, to do any of the foregoing in the name of the Customer whenever and wherever the Bank may consider it to be necessary or desirable;
- (i) the Customer shall promptly notify the Bank in writing of any event which occurs that would have a material adverse effect upon the Collateral or upon the financial condition of the Customer and immediately upon the Customer's acquisition of rights in any vehicle, mobile home, trailer, boat, outboard motor for a boat, aircraft or aircraft engine, shall promptly provide the Bank with full particulars, including serial number, of such Collateral; and
- (j) the Customer will not change its name or the location of its chief executive office or place of business or sell, exchange, transfer, assign or lease or otherwise dispose of or change the use of the Collateral or any interest therein or modify, amend or terminate any chattel paper, document of title, instrument, security, investment property or intangible, without the prior written consent of the Bank, except that the Customer may, until an event of default set out in paragraph 9 occurs, sell or lease inventory in the ordinary course of the Customer's business.

5. Until an event of default occurs, the Customer may use the Collateral in any lawful manner not inconsistent with this Agreement or any other agreement to which the Bank and the Customer are parties, but the Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Customer agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith, and for such purpose shall permit the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Customer to examine and inspect the Collateral and related records and documents.

6. Before or after an event of default occurs, the Bank may give notice to any or all account debtors of the Customer and to any or all persons liable to the Customer under an instrument to make all further payments to the Bank and any payments or other proceeds of Collateral received by the Customer from account debtors or from any persons liable to the Customer under an instrument, whether before or after such notice is given by the Bank, shall be held by the Customer in trust for the Bank and paid over to the Bank upon request. The Bank may take charge of all proceeds of Collateral and may apply any money taken as Collateral to the satisfaction of the Obligations secured hereby. The Bank may hold as additional security any increase or profits, except money, received from any Collateral in the Bank's possession, and may apply any money received from such Collateral to reduce the Obligations secured hereby and may hold any balance as additional security for such part of the Obligations as may not yet be due, whether absolute or contingent. The Bank will not be obligated to keep any Collateral separate or identifiable. In the case of any instrument, security, investment property or chattel paper comprising part of the Collateral, the Bank will not be obligated to take any necessary or other steps to preserve rights against other persons.

7. Before or after an event of default occurs, the Bank may have any Collateral comprising instruments, shares, stock, warrants, bonds, debentures, debenture stock, securities or other investment property, registered in its name or in the name of its nominee and shall be entitled but not bound or required to vote in respect of such Collateral at any meeting at which the holder thereof is entitled to vote and, generally, to exercise any of the rights which the holder of such Collateral may at any time have. The Customer will also take such steps as the Bank requires to enable the Bank to obtain and maintain control of any investment property, including but not limited to arranging for any issuer of uncertificated securities, securities intermediary or futures intermediary to enter into an agreement satisfactory to the Bank to enable the Bank to obtain and maintain control. The Bank shall not be responsible for any loss occasioned by the exercise of any of any rights contemplated in this paragraph or by failure to exercise the same within the time limited for the exercise thereof.

8. Upon the Customer's failure to perform any of its duties hereunder, the Bank may, but shall not be obliged to, perform any or all of such duties, without waiving any rights to enforce this Agreement, and the Customer shall pay to the Bank, forthwith upon written demand therefor, an amount equal to the costs, fees and expenses incurred by the Bank in so doing plus interest thereon from the date such costs, fees and expenses are incurred until paid at the rate of 3% per annum over the Prime Lending Rate of the Bank in effect from time to time. The "Prime Lending Rate of the Bank" means the variable per annum, reference rate of interest as announced and adjusted by the Bank from time to time for loans made by the Bank in Canada in Canadian dollars.

9. The happening of any one or more of the following events shall constitute an event of default under this Agreement:

- (a) if the Customer does not pay when due any of the Obligations;
- (b) if the Customer does not perform any provisions of this Agreement or of any other agreement to which the Customer and the Bank are parties;
- (c) if the Customer ceases or threatens to cease to carry on its business, commits an act of bankruptcy, becomes insolvent makes an assignment or proposal under the Bankruptcy and Insolvency Act, takes advantage of provisions for relief under the Companies' Creditors Arrangement Act or any other legislation for the benefit of insolvent debtors, transfers all or substantially all of its assets, or proposes a compromise or arrangement to its creditors;
- (d) if the Customer enters into any reconstruction, reorganization, amalgamation, merger or other similar arrangement;
- (e) if any proceeding is taken with respect to a compromise or arrangement or to have the Customer declared bankrupt or wound up, or if any proceeding is taken, whether in court or under the terms of any agreement or appointment in writing, to have a receiver appointed of any Collateral or if any encumbrance becomes enforceable against any Collateral;
- (f) if any execution, sequestration or extent or any other process of any court becomes enforceable against the Customer or if any distress or analogous process is levied upon any Collateral;
- (g) if the Bank in good faith believes and has commercially reasonable grounds for believing that the prospect of payment or performance of any Obligation is or is about to be impaired or that any Collateral is or is about to be in danger of being lost, damaged, confiscated or placed in jeopardy.

10. If an event of default occurs, the Bank may withhold any future advances and may declare that the Obligations shall immediately become due and payable in full, and the Bank may proceed to enforce payment of the Obligations and the Customer and the Bank shall have, in addition to any other rights and remedies provided by law, the rights and remedies of a debtor and a secured party respectively under the PPSA and other applicable legislation and those provided by this Agreement. The Bank may take possession of the Collateral, enter upon any premises of the Customer, otherwise enforce this Agreement, enforce its rights under any agreement with any issuer of uncertificated securities, securities intermediary or futures intermediary and enforce any rights of the Customer in respect of the Collateral by any manner permitted by law and may use the Collateral in the manner and to the extent that the Bank may consider appropriate and may hold, insure, repair, process, maintain, protect, preserve, prepare for disposition and dispose of the same and may require the Customer to assemble the Collateral and deliver or make the Collateral available to the Bank at a reasonably convenient place designated by the Bank.

11. Where required to do so by the PPSA, or other relevant legislation, the Bank shall give to the Customer the written notice required by the PPSA or such other relevant legislation of an intended enforcement or disposition of the Collateral by serving such notice personally on the Customer or by mailing such notice by registered mail to the last known post office address of the Customer or by electronic transmission to the last known electronic mailing or transmission address of the Customer or by any other method authorized or permitted by the PPSA or such other relevant legislation.

12. If an event of default occurs, the Bank may take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term shall include a receiver and manager) of the Collateral or may by appointment in writing appoint any person to be a receiver of the Collateral and may remove any receiver so appointed by the Bank and appoint another in his stead; and any such receiver appointed by instrument in writing shall, to the extent permitted by applicable law or to such lesser extent permitted, have all of the rights, benefits and powers of the Bank hereunder or under the PPSA or otherwise and without limitation have power (a) to take possession of the Collateral, (b) to carry on all or any part or parts of the business of the Customer, (c) to borrow money required for the seizure, retaking, repossession, holding, insurance, repairing, processing, maintaining, protecting, preserving, preparing for disposition, disposition of the Collateral and for any other enforcement of this Agreement or for the carrying on of the business of the Customer on the security of the Collateral in priority to the security interest created under this Agreement, and (d) to sell, lease or otherwise dispose of the whole or any part of the Collateral at public auction, by public tender or by private sale, lease or other disposition either for cash or upon credit, at such time and upon such terms and conditions as the receiver may determine provided that if any such disposition involves deferred payment the Bank will not be accountable for and the Customer will not be entitled to be credited with the proceeds of any such disposition until the monies therefore are actually received; and further provided that any such receiver shall be deemed the agent of the Customer and the Bank shall not be in any way responsible for any misconduct or negligence of any such receiver.

13. Any proceeds of any disposition of any Collateral may be applied by the Bank to the payment of expenses incurred or paid in connection with seizing, repossessing, retaking, holding, repairing, processing, insuring, preserving, preparing for disposition and disposing of the Collateral (including reasonable solicitor's fees and legal expenses and any other reasonable expenses), and any balance of such proceeds may be applied by the Bank towards the payment of the Obligations in such order of application as the Bank may from time to time effect. All such expenses and all amounts borrowed on the security of the Collateral under paragraph 12 shall bear interest at the rate of 3% per annum over the Prime Lending Rate of the Bank in effect from time to time, shall be payable by the Customer upon demand and shall be Obligations under this Agreement. If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement and the expenses incurred by the Bank, the Customer shall be liable to pay any deficiency to the Bank on demand.

14. The Customer and the Bank further agree that:

- (a) the Bank may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Customer, debtors of the Customer, sureties and others and with the Collateral or other security as the Bank may see fit without prejudice to the liability of the Customer and the Bank's rights under this Agreement
- (b) this Agreement shall not be considered as satisfied or discharged by any intermediate payment of all or any part of the Obligations but shall constitute and be a continuing security to the Bank for a current or running account and shall be in addition to and not in substitution for any other security now or hereafter held by the Bank;
- (c) nothing in this Agreement shall obligate the Bank to make any loan or accommodation to the Customer or extend the time for payment or satisfaction of the Obligations;
- (d) any failure by the Bank to exercise any right set out in this Agreement shall not constitute a waiver thereof; nothing in this Agreement or in the Obligations secured by this Agreement shall preclude any other remedy by action or otherwise for the enforcement of this Agreement or the payment in full of the Obligations secured by this Agreement;
- (e) all rights of the Bank under this Agreement shall be assignable and in any action brought by an assignee to enforce such rights, the Customer shall not assert against the assignee any claim or defence which the Customer now has or may hereafter have against the Bank;
- (f) all rights of the Bank under this Agreement shall enure to the benefit of its successors and assigns and all obligations of the Customer under this Agreement shall bind the Customer, his heirs, executors, administrators, successors and assigns;
- (g) if more than one Customer executes this Agreement their obligations under this Agreement shall be joint and several, and the Obligations shall include those of all or any one or more of them;
- (h) if the Customer is a corporation, The Limitation of Civil Rights Act of the province of Saskatchewan shall have no application to this Agreement or to any agreement or instrument renewing or extending or collateral to this Agreement or to the rights, powers or remedies of the Bank under this Agreement;
- (i) this Agreement shall be governed in all respects by the laws of the jurisdiction in which the Branch of the Bank mentioned in paragraph 1 is located;
- (j) the time for attachment of the security interest created hereby has not been postponed and is intended to attach when this Agreement is signed by the Customer and attaches at that time to Collateral in which the Customer then has any right, title or interest and attaches to Collateral in which the Customer subsequently acquires any right title or interest at the time when the Customer first acquires such right, title or interest.

The Customer acknowledges receiving a copy of this Agreement.

The Customer expressly waives the right to receive a copy of any financing statement or financing change statement which may be registered by the Bank in connection with this Agreement or any verification statement issued with respect thereto where such waiver is not otherwise prohibited by law.

Signed this 10th day of July, 2018 .

Customer: TribalScale US Inc.

x 
x 

FULL NAME AND ADDRESS OF THE CUSTOMER (FOR INDIVIDUAL(S), INSERT FIRST GIVEN NAME, INITIAL OF SECOND GIVEN NAME, (FULL SECOND NAME IN ALBERTA, SASKATCHEWAN AND BRITISH COLUMBIA) IF ANY, THEN SURNAME)	IF GIVEN BY INDIVIDUAL(S) RECORD DATE OF BIRTH DAY MONTH YEAR	SEX	
		M	F
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>

SCHEDULE "A"

(Description of Collateral)

If space is insufficient attach additional page headed Page 2 of Schedule "A".

GSA over all present and future personal property with appropriate insurance coverage, loss if any, payable to the bank.

SCHEDULE "B"

(Location of Collateral)

If space is insufficient attach additional page headed Page 2 of Schedule "B".

318 West 39 Street, Suite 500
New York, 10018

DATE RECEIVED
RECORDED
APPROVED
E.O. AUDITOR

THIS IS **EXHIBIT “J”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
SEARCH RESULTS

Date Search Conducted: 6/30/2020
File Currency Date: 06/29/2020
Family(ies): 5
Page(s): 7

SEARCH : Business Debtor : TRIBALSCALE INC.

The attached report has been created based on the data received by Cyberbahn, a Thomson Reuters business from the Province of Ontario, Ministry of Government Services. No liability is assumed by Cyberbahn regarding its correctness, timeliness, completeness or the interpretation and use of the report. Use of the Cyberbahn service, including this report is subject to the terms and conditions of Cyberbahn's subscription agreement.

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
SEARCH RESULTS

Date Search Conducted: 6/30/2020
File Currency Date: 06/29/2020
Family(ies): 5
Page(s): 7

SEARCH : Business Debtor : TRIBALSCALE INC.

FAMILY : 1 OF 5 ENQUIRY PAGE : 1 OF 7
SEARCH : BD : TRIBALSCALE INC.

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00 FILE NUMBER : 726996816      EXPIRY DATE : 27APR 2028 STATUS :
01 CAUTION FILING :                PAGE : 001 OF 1      MV SCHEDULE ATTACHED :
    REG NUM : 20170427 0915 2611 2055 REG TYP: P  PPSA      REG PERIOD: 11
02 IND DOB :                IND NAME:
03 BUS NAME: TRIBALSCALE INC.

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03 BUS NAME : WHEELS&S&S INC.
OCN :
04 ADDRESS : 8 KING STREET EAST, SUITE 1410
CITY : TORONTO PROV: ON POSTAL CODE: M5C 1B5
05 IND DOB : IND NAME:
06 BUS NAME:

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07 ADDRESS : OCN :
CITY : PROV: POSTAL CODE:

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08 SECURED PARTY/LIEN CLAIMANT :
    BUSINESS DEVELOPMENT BANK OF CANADA
09 ADDRESS : 305 MILNER AVENUE, SUITE 112
    CITY      : SCARBOROUGH          PROV: ON      POSTAL CODE: M5H 3T9
    CONS.      MV                      DATE OF OR NO FIXED
    GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10      X      X      X      X      X
    YEAR MAKE                                MODEL          V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: BDC LEGAL-MP (123145-01)
17 ADDRESS : 1200-121 KING STREET WEST
CITY : TORONTO PROV: ON POSTAL CODE: M5H 3T9

FAMILY : 2 OF 5
 SEARCH : BD : TRIBALSCALE INC.

ENQUIRY PAGE : 2 OF 7

00 FILE NUMBER : 741792321 EXPIRY DATE : 19JUL 2023 STATUS :
 01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
 REG NUM : 20180719 1502 1590 4928 REG TYP: P PPSA REG PERIOD: 5
 02 IND DOB : IND NAME:
 03 BUS NAME: TRIBALSCALE INC.

OCN :
 04 ADDRESS : 200 WELLINGTON STREET WEST, SUITE 900
 CITY : TORONTO PROV: ON POSTAL CODE: M5V 3C7
 05 IND DOB : IND NAME:
 06 BUS NAME:

OCN :
 07 ADDRESS :
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
 THE BANK OF NOVA SCOTIA
 09 ADDRESS : 4715 TAHOE BOULEVARD
 CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 0B4
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
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 YEAR MAKE MODEL V.I.N.

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 GENERAL COLLATERAL DESCRIPTION

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 16 AGENT: GARDINER ROBERTS LLP (AE)
 17 ADDRESS : 3600-22 ADELAIDE STREET WEST
 CITY : TORONTO PROV: ON POSTAL CODE: M5H 4E3

FAMILY : 2 OF 5
 SEARCH : BD : TRIBALSCALE INC.

ENQUIRY PAGE : 3 OF 7

FILE NUMBER 741792321
 PAGE TOT REGISTRATION NUM REG TYPE
 01 CAUTION : 001 OF 1 MV SCHED: 20200512 1045 1590 3411
 21 REFERENCE FILE NUMBER : 741792321
 22 AMEND PAGE: NO PAGE: CHANGE: D ASSGNMT REN YEARS: CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: TRIBALSCALE INC.

25 OTHER CHANGE:
 26 REASON:
 27 /DESCR:
 28 :
 02/05 IND/TRANSFEE:
 03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
 CITY: PROV: POSTAL CODE:
 29 ASSIGNOR:

THE BANK OF NOVA SCOTIA
 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :
 1924191 ONTARIO INC.

09 ADDRESS : 390 MIDWEST ROAD
 CITY : TORONTO PROV : ON POSTAL CODE : M1P 3B5
 CONS. MV DATE OF NO FIXED
 GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : GOLDMAN SLOAN NASH & HABER LLP (FORTE/MMC)
 17 ADDRESS : 480 UNIVERSITY AVE, SUITE 1600
 CITY : TORONTO PROV : ON POSTAL CODE : M5G 1V2

FAMILY : 3 OF 5
 SEARCH : BD : TRIBALSCALE INC.

ENQUIRY PAGE : 4 OF 7

00 FILE NUMBER : 741792384 EXPIRY DATE : 19JUL 2023 STATUS :
 01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
 REG NUM : 20180719 1503 1590 4930 REG TYP: P PPSA REG PERIOD: 5
 02 IND DOB : IND NAME:
 03 BUS NAME: TRIBALSCALE INC.

OCN :
 04 ADDRESS : 200 WELLINGTON STREET WEST, SUITE 900
 CITY : TORONTO PROV: ON POSTAL CODE: M5V 3C7
 05 IND DOB : IND NAME:
 06 BUS NAME:

OCN :
 07 ADDRESS :
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
 ROYNAT CAPITAL INC.

09 ADDRESS : 5500 NORTH SERVICE ROAD, SUITE 650
 CITY : BURLINGTON PROV: ON POSTAL CODE: L7L 6W6
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X X X X
 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: GARDINER ROBERTS LLP (AE)

17 ADDRESS : 3600-22 ADELAIDE STREET WEST
 CITY : TORONTO PROV: ON POSTAL CODE: M5H 4E3

FAMILY : 4 OF 5
 SEARCH : BD : TRIBALSCALE INC.

ENQUIRY PAGE : 5 OF 7

00 FILE NUMBER : 746040357 EXPIRY DATE : 20NOV 2024 STATUS :
 01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
 REG NUM : 20181120 1748 1532 4200 REG TYP: P PPSA REG PERIOD: 6
 02 IND DOB : IND NAME:
 03 BUS NAME: TRIBALSCALE INC.

OCN :
 04 ADDRESS : 200 WELLINGTON ST. WEST, 9TH FLOOR
 CITY : TORONTO PROV: ON POSTAL CODE: M5V 3C7
 05 IND DOB : IND NAME:
 06 BUS NAME:

OCN :
 07 ADDRESS :
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
 THE BANK OF NOVA SCOTIA

09 ADDRESS : 44 KING STREET WEST
 CITY : TORONTO PROV: ON POSTAL CODE: M5H 1H1
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X
 YEAR MAKE MODEL V.I.N.

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 GENERAL COLLATERAL DESCRIPTION

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 16 AGENT: CSRS
 17 ADDRESS : 4126 NORLAND AVE
 CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

FAMILY : 4 OF 5
 SEARCH : BD : TRIBALSCALE INC.

ENQUIRY PAGE : 6 OF 7

FILE NUMBER 746040357
 PAGE TOT REGISTRATION NUM REG TYPE
 01 CAUTION : 001 OF 1 MV SCHED: 20200512 1045 1590 3412
 21 REFERENCE FILE NUMBER : 746040357
 22 AMEND PAGE: NO PAGE: CHANGE: D ASSGNMT REN YEARS: CORR PER:
 23 REFERENCE DEBTOR/ IND NAME:
 24 TRANSFEROR: BUS NAME: TRIBALSCALE INC.

25 OTHER CHANGE:
 26 REASON:
 27 /DESCR:
 28 :
 02/05 IND/TRANSFEE:
 03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:
 CITY: PROV: POSTAL CODE:
 29 ASSIGNOR:

THE BANK OF NOVA SCOTIA
 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :
 1924191 ONTARIO INC.

09 ADDRESS : 390 MIDWEST ROAD
 CITY : TORONTO PROV : ON POSTAL CODE : M1P 3B5
 CONS. MV DATE OF NO FIXED
 GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : GOLDMAN SLOAN NASH & HABER LLP (FORTE/MMC)
 17 ADDRESS : 480 UNIVERSITY AVE, SUITE 1600
 CITY : TORONTO PROV : ON POSTAL CODE : M5G 1V2

FAMILY : 5 OF 5
 SEARCH : BD : TRIBALSCALE INC.

ENQUIRY PAGE : 7 OF 7

00 FILE NUMBER : 750436389 EXPIRY DATE : 23APR 2022 STATUS :
 01 CAUTION FILING : PAGE : 001 OF 1 MV SCHEDULE ATTACHED :
 REG NUM : 20190423 1600 1901 9035 REG TYP: P PPSA REG PERIOD: 03
 02 IND DOB : IND NAME:
 03 BUS NAME: TRIBALSCALE INC.

OCN :
 04 ADDRESS : 200 WELLINGTON STREET WEST, SUITE 900
 CITY : TORONTO PROV: ON POSTAL CODE: M5V 3C7
 05 IND DOB : IND NAME:
 06 BUS NAME:

OCN :
 07 ADDRESS :
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
 FUNDTHROUGH

09 ADDRESS : 260 SPADINA AVE
 CITY : TORONTO PROV: ON POSTAL CODE: M5T 2E4
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X X X X
 YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ALL ASSETS, ACCOUNTS, INVENTORY, INTANGIBLES, OTHER

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16 AGENT: ESC CORPORATE SERVICES LTD.

17 ADDRESS : 445 KING STREET WEST, SUITE 400
 CITY : TORONTO PROV: ON POSTAL CODE: M5V 1K4

THIS IS **EXHIBIT “K”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (this “Agreement”), effective as of April 26th, 2019 (the “Effective Date”), is made by and between Sirius XM Connected Vehicle Services Inc., a Texas corporation with its principal business offices located at 8550 Freeport Parkway, Irving, Texas 75063 USA (“SXMCV” or “Sirius XM”), which expression includes its parent and subsidiary entities, and their respective successors and permitted assigns) and TribalScale Inc., an Ontario, Canada corporation with its principal business offices at 200 Wellington Street West, Suite 900, Toronto, ON Canada M5V 3C7 (“Contractor”). SXMCV and Contractor are collectively referred to herein as “Parties” and individually as “Party.”

1. SCOPE OF WORK.

- 1.1 Services. In consideration of SXMCV’s payments under this Agreement, Contractor shall provide, in accordance with the terms of this Agreement, the services and/or deliverables (collectively, the “Services”) described in any statement of work (the “Statement of Work” or “SOW”). When providing Services according to any Statement of Work, Contractor shall devote such amount of Contractor’s time as shall be required for Contractor to perform the Services promptly, efficiently and professionally. Notwithstanding any other provision of this Agreement, Contractor understands and agrees that nothing contained herein shall require SXMCV to engage Contractor for a minimum number of hours or be deemed to be a guarantee to Contractor of a minimum number of hours of engagement by SXMCV. Contractor covenants and agrees that Contractor shall not, directly or indirectly, engage or participate in any activities at any time during the term of this Agreement in conflict with the best interests of SXMCV. Contractor will ensure that its employees and agents will, whenever on SXMCV’s premises, obey all reasonable instructions and directions issued by SXMCV.
- 1.2 Acceptance. Acceptance of the Services will occur upon the date on which Contractor demonstrates to SXMCV, by the successful completion of acceptance tests identified by SXMCV, that the Services have been performed in accordance with the applicable Statement of Work and meet any acceptance criteria or specifications set forth therein. If SXMCV conditions its acceptance on the subsequent correction of any non-conformance with the Statement of Work, Contractor will use prompt, diligent efforts to correct any such non-conformance.
- 1.3 Service Levels. Contractor shall perform the Services in accordance with the applicable Statement of Work and shall meet or exceed the Service Levels set forth therein. If SXMCV or Contractor discovers any non-conformance with the Statement of Work or Service Levels, Contractor will use prompt, diligent efforts to correct any such non-conformance at no charge to SXMCV.
- 1.4 Change Control.
 - (a) SXMCV may request a change to the Services by providing written notice to Contractor. Within ten (10) working days of receiving such request from SXMCV, Contractor shall review such request and report to SXMCV in writing (i) whether such change is technically feasible and if technically feasible; (ii) the reasonable impact on the delivery schedule; and (iii) any necessary revision to the Services, deliverables, Contractor obligations, and Fees, as appropriate (“Change Order”).
 - (b) Contractor may request a change to the Services by submitting a Change Order to SXMCV.
 - (c) If SXMCV does not accept or reject the Change Order in writing within thirty (30) days of receipt, then SXMCV shall be deemed to have rejected the Change Order. SXMCV shall be under no obligation to accept any Change Order and Contractor shall be under no obligation to perform any requested change. If the terms of a Change Order are agreed and

signed by the Parties, such Change Order shall be incorporated into the applicable Statement of Work and form part of this Agreement.

2. TERM AND TERMINATION.

2.1 Term. The term of this Agreement shall commence on the Effective Date and shall remain in effect for twenty-four (24) months from such date (the "Initial Term") unless earlier terminated as provided herein. Thereafter, SXMCV may elect to renew the Agreement for additional one (1) year renewal terms (each, a "Renewal Term") by giving Contractor written notice at least forty-five (45) days prior to the end of the Initial Term or of any renewal period. The Initial Term and any Renewal Terms are collectively referred to in this Agreement as the "Term".

2.2 Termination.

(a) SXMCV may terminate this Agreement or any Statement of Work hereunder at any time upon thirty (30) days written notice to the other Party, unless otherwise specified in a SOW.

(b) Either Party may terminate this Agreement or any Statement of Work if the other Party materially breaches the terms of such Agreement or Statement of Work and fails to cure such breach within thirty (30) days from its receipt from the other Party of written notice of such breach. All licenses to use Services and Pre-Existing Works granted under this Agreement shall continue according to their terms following termination of this Agreement or the applicable Statement of Work.

(c) Commencing upon any notice of termination of this Agreement or any Statement of Work, Contractor shall close out any existing activities and provide to SXMCV the reasonable termination assistance requested by SXMCV to allow the Services to continue without interruption or adverse effect and to facilitate the orderly transfer of the Services to SXMCV or its alternate Contractor. Such post-termination services will be provided at the rates set forth in the Statement of Work or if none, the rates consistent with the Fees paid for the Services. SXMCV's maximum obligations for all Fees hereunder shall be solely for the Services properly performed under the applicable Statement of Work and any such post-termination services. Contractor will render a final bill to SXMCV within thirty (30) days of completion of the last Service performed.

3. CONTRACTOR'S FEE.

3.1 Fees. In consideration of Contractor's performance of the Services in accordance with this Agreement, SXMCV shall pay Contractor a fee in U.S. Dollars (the "Fee") determined in accordance with and payable as provided in the applicable Statement of Work. Such compensation constitutes all of the fees and charges for the performance of the Services and will not be increased unless the Parties agree thereto in writing. Contractor represents that the price stated for the Services is at least as favorable as that charged by Contractor to any other customer for the same or similar services.

4. TAXES.

4.1 Each Party shall be responsible for any personal property taxes on property it owns or leases, for franchise and privilege taxes on its business, and for taxes based on its net income or gross receipts.

4.2 The Fees include all national, regional and local taxes, duties, customs and similar liabilities (including VAT where applicable), however designated. Contractor shall be responsible for any sales, use, excise, gross receipts, value-added, services, consumption, and other taxes and duties payable by Contractor on any goods or services used or consumed by Contractor in providing the Services where the tax is imposed on Contractor's acquisition or use of such goods or services and the amount of tax is measured by Contractor's costs in acquiring such goods or services.

- 4.3 The Parties agree to cooperate with each other to enable each to more accurately determine its own tax liability and to minimize such liability to the extent legally permissible. Contractor's invoices shall separately state the amounts of any taxes.

5. CONTRACTOR PERSONNEL.

- 5.1 Contractor shall set forth in each Statement of Work: (i) the names of key personnel performing services under that Statement of Work including the Product Manager and Anchor Engineer, (ii) job role, (iii) the percentage of time each person is dedicated to the applicable project, and (iv) the work location of each such person. Except as may be provided in the applicable SOW, all Contractor personnel shall be based in the United States or Canada.
- 5.2 All Contractor personnel will be properly educated, trained and fully qualified for the services they are to perform. Contractor will ensure appropriate training is in place to meet training requirements of its personnel. Contractor has obtained and will maintain all certifications and licenses required to perform the Services.
- 5.3 Upon SXMCV request, at Contractor's expense, Contractor shall perform background checks which are permitted by applicable law on all personnel providing Services to SXMCV under this Agreement, including without limitation a check of the applicant's criminal history for the previous seven (7) years. Contractor shall not place or retain any personnel for the performance of Services hereunder found to have committed theft, fraud, identity theft, an invasion of privacy, or any crime of fraud or deception, howsoever called.
- 5.4 Contractor shall have full liability for all personnel employed or engaged by Contractor (including any subcontractors) to perform the Services, including liability for personal injury, death and property damage caused by the acts and omissions of such personnel.
- 5.5 Prior to assignment of Contractor personnel to any Services, Contractor shall provide SXMCV with the names of each Contractor program manager, employee and any permitted subcontractors. If SXMCV in good faith objects in writing to a proposed assignment, the Parties shall attempt to resolve SXMCV's concerns on a mutually agreeable basis. If the Parties are not able to resolve SXMCV's concerns within five (5) business days, Contractor shall: (i) not assign the individual to that position; and (ii) propose to SXMCV the assignment of another individual of suitable ability and qualifications.
- 5.6 If the performance of any Contractor personnel is unacceptable to SXMCV, SXMCV may notify Contractor, in writing, of such fact (without waiving any other rights or remedies it may have hereunder) and, if so requested by SXMCV, Contractor shall promptly remove said personnel from performing services under that Statement of Work and provide a qualified replacement, at the same or a lower rate.
- 5.7 Contractor agrees to use reasonable efforts to ensure the continuity of Contractor personnel assigned to perform services under any Statement of Work. Any reassignment by Contractor of those personnel assigned to perform services under any Statement of Work must be with SXMCV's prior written notification no later than one (1) week in advance. If Contractor reassigns any of its personnel assigned to perform services under any Statement of Work, Contractor will promptly provide a replacement acceptable to SXMCV. Contractor shall not remove original personnel until a suitable replacement has been approved by SXMCV and the replacement is fully familiarized with the applicable project and his or her responsibilities.
- 5.8 Except as SXMCV may agree otherwise in writing, Contractor shall not subcontract its obligations under this Agreement.
- 5.9 Non-Compete, Non-Solicitation. Each Party agrees that during the Term of the Agreement and for a period of one (1) year after its termination or expiration, it shall not, without the other Party's

prior written consent, (i) recruit, solicit, or hire, in any capacity whatsoever, any person who during the period of twelve (12) months immediately preceding such time had been employed by the other Party, (ii) interfere with, or attempt to interfere with, the relations between and its resources/subcontractors. Public postings of vacant positions shall not be deemed a violation of this Section 5.9.

6. REIMBURSABLES.

- 6.1 In addition to the Fee, SXMCV shall reimburse Contractor for reasonable and necessary direct expenses to the extent provided in the applicable Statement of Work (such as travel, meal and lodging expenses, with supporting evidence), which have been approved in writing by a SXMCV authorized employee and incurred by Contractor in the performance of the Services (“Reimbursables”). Except as may be provided in the applicable SOW, Reimbursables will be paid only in accordance with SXMCV’s policy for the payment of travel and other expenses to its own employees, a copy of which will be provided to Contractor upon request.

7. INVOICES AND PAYMENT.

- 7.1 Contractor shall invoice SXMCV for sums payable under this Agreement as set forth in the Statement of Work. SXMCV shall pay such invoices net forty-five (45) days from the date the invoice is received by SXMCV. Contractor shall submit invoices for Services monthly in arrears in accordance with the instructions set forth in Section 7.2. Contractor shall provide SXMCV with service reports completed and Reimbursables incurred each month. SXMCV shall reimburse Contractor monthly in arrears. Contractor shall not invoice SXMCV for Services until they are complete and have been accepted in writing by SXMCV.
- 7.2 Contractor will adhere to the following invoicing procedures:
- Contractor shall email all invoices to: [SXMradio.image@send2image.com](mailto: SXMradio.image@send2image.com).
 - The attachments **must** be in PDF format. Compressed.zip files are not accepted and will not be processed. Embedded documents are not processed. Text in the e-mail body will not be scanned or acknowledged.
 - ***The invoice attachment must contain the name of the internal SXMCV Manager (or such other individual as SXMCV shall designate to Contractor in writing) on the front page of the invoice document.***
 - Each attachment must contain only one invoice/credit/etc. All supporting documentation must be within the same PDF file (Ex: Invoice/Timesheet)
 - Multiple PDF attachments may be attached to a single e-mail message and each PDF attachment is treated as a separate document.
- 7.3 SXMCV shall promptly review Contractor’s invoice and approve for payment such amounts as SXMCV reasonably determines to be properly due under the Agreement.

8. INDEPENDENT CONTRACTOR RELATIONSHIP.

- 8.1 The Parties intend that an independent contractor relationship will be created by this Agreement. Contractor shall have full responsibility for the payment of all federal, state, and local taxes and contributions, including penalties and interest, imposed pursuant to unemployment insurance, social security, income tax, workers’ compensation or any other similar statute. Personnel supplied by Contractor hereunder are not SXMCV’s personnel or agents, and Contractor assumes full responsibility for their acts. Contractor shall be solely responsible for the payment of compensation of Contractor personnel and such personnel shall be informed that they are not entitled to the provision of any SXMCV employee benefits. SXMCV shall not be responsible for payment of

workers' compensation, disability benefits, unemployment insurance and/or for any U.S. or foreign withholding income taxes and social security for any of Contractor personnel. If any federal, national, state, provincial or local government agency or any other applicable any U.S. or foreign entity determines that the personnel provided by Contractor under any Statement of Work are employees of SXMCV for the purpose of withholding tax liability, Contractor agrees to indemnify SXMCV, its affiliates and their respective employees, officers, and directors (collectively, the "SXMCV Indemnitees") against and release the SXMCV Indemnitees from all liabilities, costs, and expenses (including, but not limited to, attorneys' fees) associated with the defense of such claim.

9. CONFIDENTIALITY.

9.1 Contractor's Obligation. Contractor acknowledges that, in and as a result of Contractor's engagement by SXMCV, Contractor shall or may be making use of, acquiring and adding to SXMCV's Confidential Information (as defined below). As a material inducement to SXMCV to engage (and to continue to engage) Contractor and to pay to Contractor compensation for the Services, Contractor covenants and agrees that Contractor shall not, directly or indirectly, disclose, divulge, reveal, report, publish, transfer or use, for any purpose whatsoever, any of the Confidential Information obtained by or disclosed to Contractor as a result of Contractor's engagement by SXMCV. Disclosure of any such information of SXMCV shall not be prohibited if such disclosure is directly pursuant to a valid and existing order of a court or other governmental body or agency within the United States; provided, however, that (i) Contractor shall first have given prompt notice to SXMCV of any such possible or prospective order (or proceeding pursuant to which any such order may result) and (ii) SXMCV shall have been afforded a reasonable opportunity to prevent or limit any such disclosure.

9.2 Definition of Confidential Information. "Confidential Information" means all of the following information (whether or not reduced to writing, marked as proprietary or confidential, and whether or not patentable or protectable by copyright) which Contractor receives, receives access to, conceives, creates or develops or has received, received access to, conceived, created or developed, in whole or in part, directly or indirectly, in connection with Contractor's engagement by SXMCV or in the course of Contractor's engagement by SXMCV (in any capacity whatsoever) or through the use of any of SXMCV's facilities or resources:

- (a) Application, operating system, data base, communication and other computer software, whether now or hereafter existing, developed for use on any operating system, all modifications, enhancements and versions and all options available with respect thereto, and all future products developed or derived therefrom;
- (b) Employee data, manuals, reports and other materials or information relating to SXMCV's business and activities and the manner in which SXMCV does business;
- (c) Any other materials or information related to the business or activities of SXMCV which are not generally known to others engaged in similar businesses or activities or are proprietary to SXMCV; and
- (d) Any information and materials received by SXMCV from third parties in confidence (or subject to non-disclosure or similar covenants).

9.3 Exceptions. For purposes of this Agreement, the term "Confidential Information" shall not include information which is or becomes publicly available without breach of (i) this Agreement, (ii) any other agreement or instrument to which SXMCV is a party or a beneficiary or (iii) any duty owed to SXMCV by Contractor or any third party; provided, however, that Contractor hereby acknowledges and agrees that, if Contractor shall seek to disclose, divulge, reveal, report, publish, transfer or use, for any purpose whatsoever, any Confidential Information, Contractor shall bear

the burden of proving that any such information shall have become publicly available without any such breach. The exceptions set forth in this Section 9.3 shall not apply to PCI or PII under any circumstance.

10. INTELLECTUAL PROPERTY OWNERSHIP.

Unless otherwise agreed in a Statement of Work, the following provisions shall apply to all Services, deliverables and work product, collectively (the “Work Product”) provided by Contractor under this Agreement:

- 10.1 Ownership by SXMCV. Contractor covenants and agrees that all right, title and interest in any Work Product shall be and shall remain the exclusive property of SXMCV. Contractor agrees immediately to disclose to SXMCV all Work Product developed in whole or in part by Contractor for or on behalf of SXMCV, and Contractor hereby assigns to SXMCV any right, title or interest Contractor may have in such Work Product. Contractor agrees to execute any instruments and to do all other things reasonably requested by SXMCV (both during and after Contractor's engagement by SXMCV) in order to vest more fully in SXMCV all ownership rights in those items hereby transferred or required to be transferred by Contractor to SXMCV. This excludes Contractor's current proprietary products.
- 10.2 Works for Hire. Contractor and SXMCV hereby agree that the Work Product of Contractor resulting from the Services is one or more “works made for hire” within such definition in 17 U.S.C. §101, the copyright of which shall be owned solely, completely and exclusively by SXMCV. If any such Work Product is protectable by copyright and is not considered to be included in the categories of works covered by such definition, ownership of and copyrights to such items shall be deemed to be assigned and transferred completely and exclusively to SXMCV by virtue of the execution of this Agreement.
- 10.3 Materials. All notes, data, tapes, reference items, sketches, drawings, memoranda, records, files and other materials in any way relating to any of the Work Product or otherwise to SXMCV's business shall belong exclusively to SXMCV and Contractor agrees to turn over to SXMCV all copies of such materials in Contractor's possession or under Contractor's control at the request of SXMCV or, in the absence of such a request, upon the termination of Contractor's engagement with SXMCV.
- 10.4 Pre-Existing Works. Contractor shall notify SXMCV in writing of the incorporation of any Pre-Existing Work in any Work Product or deliverables. To the extent any pre-existing work of Contractor or the work of any third party (collectively, “Pre-Existing Work”) is incorporated in or otherwise required for the proper performance of any Services, Contractor hereby grants to SXMCV a perpetual, worldwide, fully paid-up, nonexclusive license to use, copy, maintain, modify, enhance and create derivative works of such Pre-Existing Work (including source code, programmer interfaces, available documentation, manuals and other materials necessary for the use thereof).
- 10.5 Open Source Code. Contractor represents that it will not incorporate into any Work Product source code licensed from GNU Public License, the free Software Foundation, or similar public license (collectively, “Open Source Software”) without SXMCV's express written approval. To the extent that Open Source Software is utilized by Contractor with SXMCV's approval, Contractor represents, warrants and covenants that Contractor will at all times implement or use any such Open Source Software in compliance with contributor's use requirements and in a manner that will not subject any unrelated software to the requirements of any Open Source Software licenses.

11. WARRANTIES.

- 11.1 Mutual Warranties. Each Party represents and warrants that: (i) it has the full right, power and authority to enter this Agreement and to perform its obligations hereunder; (ii) this Agreement constitutes its valid and binding obligation; (iii) its execution or performance of this Agreement does not and will not conflict with any other agreement, order or stipulation to which it is a party or by which its property is bound; and (iv) it shall at all times comply with its obligations under this Agreement, and with all applicable laws.
- 11.2 Contractor Warranties. Contractor represents and warrants to SXMCV that (a) each of its personnel assigned to perform services under any Statement of Work shall have the proper skill, training and experience to perform in a competent and professional manner and that all work will be performed in accordance with the applicable Statement of Work; (b) Contractor shall render all Services with promptness and diligence and in a workmanlike manner in accordance with high professional standards; (c) unless expressly specified in any Statement of Work, SXMCV shall receive free, good and clear title to all Services arising therefrom; (d) neither the Services performed pursuant to this Agreement nor any deliverables produced or supplied by Contractor under this Agreement nor SXMCV's use thereof will infringe any patent or copyright or any proprietary rights of any third party or constitute a misuse or misappropriation of a trade secret; (e) each and every deliverable specified in a Statement of Work shall conform in all material respects to the specifications as set forth in the Statement of Work (or if none, to the manufacturer's specifications and warranties) and shall be free from material defects; (f) Contractor shall, at no additional charge, correct any material defects in any deliverables for a period of sixty (60) days from acceptance by SXMCV based on the acceptance criteria set forth in each Statement of Work and shall provide a reasonable period of support thereafter as set forth in the applicable Statement of Work; (g) at the time of delivery, no Services or deliverable shall contain any computer virus nor any codes or instructions that may be used to modify, delete, damage or disable the deliverable or any of SXMCV's property or facilities and Contractor shall exert its best efforts to ensure that no such virus, code or instruction is subsequently introduced; (h) Contractor will not install or bring any hazardous materials or substances to any SXMCV facility and will promptly report the discovery of any such material to SXMCV; (i) Contractor will diligently perform its assigned duties under this Agreement in a cost effective manner consistent with the required level of quality and performance; and (j) Contractor shall comply with all laws, rule and regulations in all jurisdictions in which Services are provided.
- 11.3 Exclusive Warranties. THE WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT ARE IN LIEU OF ALL OTHER WARRANTIES REGARDING THE SERVICES DESCRIBED HEREIN, INCLUDING ANY WARRANTY FOR MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

12. NO INFRINGEMENT.

- 12.1 Contractor warrants that neither the Services performed pursuant to this Agreement nor any materials produced or supplied by Contractor under this Agreement will infringe any patent, trademark, copyright or any proprietary rights of a third party or constitute a misuse or misappropriation of a trade secret. SXMCV shall notify Contractor promptly in writing of any action brought against SXMCV based on an allegation that SXMCV's use of any materials or the Services infringes any patent, trademark, copyright, or infringes any right of a third party, or constitutes misuse or misappropriation of a trade secret (an "Infringement"). Contractor will defend, indemnify and hold the SXMCV Indemnitees harmless from any such action at Contractor's sole expense and will pay any costs incurred by the SXMCV Indemnitees, including attorneys' fees, and the costs and damages awarded in such action or the cost of settling such action (collectively, "Losses"), provided that Contractor shall have the sole control of the defense of any such action, all negotiations and/or its settlement, and SXMCV cooperates with Contractor in such

defense. In the event that a final injunction is obtained against SXMCV's use of the Services or the Confidential Information by reason of an Infringement, Contractor shall at its option and expense within sixty (60) days either (a) procure for SXMCV the right to continue to use the Confidential Information or Services that are infringing, or (b) replace or modify the Confidential Information or Services to make its use non-infringing while being capable of performing the same function. If neither option is available to Contractor, then SXMCV, at SXMCV's option, may terminate this Agreement and Contractor shall refund to SXMCV any amounts paid by SXMCV pursuant to this Agreement, plus any loss or damages incurred by SXMCV, including costs and attorneys' fees.

13. OTHER INDEMNIFICATIONS.

- 13.1 SXMCV agrees to indemnify, defend and hold harmless Contractor from any and all Losses to the extent directly arising from any of the following: (a) the death or bodily injury caused by the tortious conduct of SXMCV; or (b) the damage, loss or destruction of any real or tangible personal property caused by the tortious conduct of SXMCV. Contractor shall indemnify, defend and hold harmless the SXMCV Indemnitees from any and all Losses to the extent directly arising from any of the following: (i) the death or bodily injury caused by the tortious conduct of Contractor; (ii) the damage, loss or destruction of any real or tangible personal property caused by the tortious conduct of Contractor, or (iii) Contractor's breach of this Agreement.

14. LIMITATION OF LIABILITY.

- 14.1 OTHER THAN AS SET FORTH IN SECTIONS 12 AND 13, IN NO EVENT SHALL A PARTY BE LIABLE TO THE OTHER, FOR SPECIAL, PUNITIVE, INCIDENTAL, CONSEQUENTIAL OR OTHER INDIRECT DAMAGES ARISING OUT OF OR IN CONNECTION WITH ANY BREACH OF THIS AGREEMENT EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES IN ADVANCE.

15. LICENSES AND EXPORT.

- 15.1 Unless expressly specified in any Statement of Work, as part of the Services, Contractor will be responsible for obtaining and paying for all applicable licenses, authorizations, and permits required of Contractor in connection with the performance of the Services and to otherwise carry out Contractor's obligations under each Statement of Work.
- 15.2 The Parties acknowledge that Services may be subject to export controls under the laws and regulations of the United States and other countries. Neither Party shall export or re-export any such Services or any direct product thereof in violation of any such laws or regulations.

16. SECURITY REQUIREMENTS.

- 16.1 Contractor shall maintain technical, organizational, administrative, and human resource security measures which conform to ISO 27001 and 27002, and SXMCV information security policies. Contractor and Contractor personnel will comply with SXMCV's security policies and procedures that are in effect for SXMCV's facilities. Contractor and Contractor personnel will observe the working hours, working rules, and holiday schedules of SXMCV while working on SXMCV's premises.
- 16.2 PCI/PII. The Parties anticipate that Contractor will not have access to payment card data ("PCI") or SXMCV data which may be used to identify an individual ("PII"), as well as SXMCV networks carrying PCI and PII or used to access PCI and PII (collectively, "PII Networks"). Unless

otherwise provided in a written agreement between the Parties which expressly amends this Subsection 16.2, Contractor shall not access PCI, PII, and PII Networks.

- 16.3 Secure Software Development. Contractor shall develop code in a manner consistent with secure software development practices including the most current Open Web Application Security Project (OWASP) Top Ten Vulnerabilities and the OWASP Top 10 Proactive Controls (available as of execution at: https://www.owasp.org/index.php/OWASP_Proactive_Controls).

17. INSURANCE.

- 17.1 During the term of this Agreement, Contractor and any subcontractors hired, engaged or supervised by Contractor shall have and maintain in force the following insurance coverage with an Insurer with an A.M. Best Rating of A- or better:

- (a) Worker's Compensation Insurance, including occupational illness or disease coverage, or other similar social insurance in accordance with the laws of the country, state, or territory exercising jurisdiction over the employee and Employer's Liability Insurance with a minimum limit of \$1,000,000 per occurrence.
- (b) Commercial General Liability Insurance, including Products, Completed Operations Liability and Personal Injury, and Contractual Liability coverage for damages to any property with a minimum combined single limit of \$2,000,000 per occurrence, \$4,000,000 in the aggregate.
- (c) Umbrella Liability Insurance (with following form primary commercial liability and auto liability, or broader) with a minimum limit of \$5,000,000 in excess of the insurance under policies indicated in Sections 17.1(a), 17.1(b), and 17.1(d).
- (d) Automobile Liability Insurance covering use of all owned, non-owned, and hired automobiles with a minimum combined single limit of \$1,000,000 each accident for bodily injury and property damage liability.
- (e) Errors and Omissions/Professional Liability Insurance covering the liability for financial loss due to error, omission, negligent acts, unauthorized access, unauthorized use, breach of duty, virus transmission and machine malfunction in the performance of services or the failure of technology products to perform as intended. Such policy shall be in an amount of not less than \$5,000,000 per claim. Coverage shall include any subcontractors or temporary employees of Contractor.
- (f) Employee Dishonesty and Computer Fraud coverage for loss arising out of or in connection with any fraudulent or dishonest acts committed by the employees or contractors of Contractor, acting alone or in collusion with others, including the property and fund of SXMCV in their care, custody or control, in a minimum amount of \$1,000,000. This policy shall be endorsed to name SXMCV as a loss payee.
- (a) All Risk (Special Form) Insurance on equipment, data, media and valuable papers, including extra expense coverage for the property in which SXMCV has an interest for the full value of that property at replacement cost new, with a minimum amount of \$2,000,000. This policy shall be endorsed to name SXMCV as a loss payee as its interests may appear.

- 17.2 The policies described in Sections 17.1(b), 17.1(c) and 17.1(d) shall be endorsed to name SXMCV, its affiliates and subsidiaries, and the directors, officers, employees and successors and assigns of each, as additional insureds. The foregoing insurance coverage shall be primary and non-contributing with respect to any other insurance or self-insurance that SXMCV may maintain. Contractor shall cause its insurers to issue certificates of insurance evidencing that the coverage and policy endorsements required under the Agreement are maintained in force and that not less

than thirty (30) days written notice shall be given to SXMCV prior to any material modification, cancellation or non-renewal of the policies.

18. AUDIT AND COMPLIANCE.

- 18.1 SXMCV and its authorized representatives shall have the right to audit, to examine, and to make copies of or extracts from all financial, security, and related records (in whatever form they may be kept, whether written, electronic, or other) relating to or pertaining to this Agreement kept by or under the control of Contractor including, but not limited to those kept by the Contractor, its employees, agents, assigns, successors, and subcontractors. Such records shall include, but not be limited to, accounting records, security certifications, written policies and procedures; subcontract files, invoices; and supporting documentation; insurance documents; payroll documents; timesheets; memoranda; and correspondence.
- 18.2 Contractor shall ensure that all contractual obligations between Contractor and SXMCV are supplied to and enforced by all Contractor subcontractors. Contractor shall monitor and assess subcontractor compliance with these provisions.

19. DATA BREACH.

- 19.1 Contractor shall immediately notify SXMCV, and in no event take longer than two (2) hours to do so, by telephone with an immediate confirmation in writing of the facts of the call, if Contractor becomes aware of any actual, suspected or alleged unauthorized access to, use, or disclosure of SXMCV Confidential Information either alone or with other information, including a notification of loss or suspected loss of data whether or not such data has been encrypted. Contractor shall cooperate with SXMCV in any manner reasonably requested by SXMCV and in accordance with applicable law and regulations, including: conducting the investigation; cooperating with authorities; and notifying affected persons, credit bureaus, or other persons or entities deemed appropriate by SXMCV. Such cooperation shall include without limitation: (i) Providing SXMCV access to relevant Contractor records and facilities; (ii) Providing all relevant data and reports to SXMCV; and (iii) Providing SXMCV the right to review and approve the content and form of any notifications to impacted individuals and any press releases.

Sirius XM contacts: Mr. Patrick Donnelly, General Counsel, (212) 584-5180;
 Ms. Patricia Edfors, Vice President, Information Security, Privacy and
 Compliance, (202) 380-1297;

or as otherwise updated by Sirius XM in writing.

20. MISCELLANEOUS.

- 20.1 Section Headings. All section headings and captions used in this Agreement are purely for convenience and shall not affect the interpretation of this Agreement.
- 20.2 Statements of Work. All Statements of Work and other documents expressly referenced herein Agreement shall be deemed to be incorporated in and made a part of this Agreement, except that if there are any inconsistencies between this Agreement and the provisions of any Statement of Work, the provisions of the Agreement shall control. Terms used in a Statement of Work and also used in this Agreement shall have the same meaning in the Statement of Work as in this Agreement.
- 20.3 Applicable Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Texas, USA without regard to or application of any conflict of law principles. Each Party hereby submits to the exclusive jurisdiction of courts located in Dallas County, Texas USA. Each Party waives any right to trial by jury with respect to any dispute arising out of this Agreement.

- 20.4 Modification. Except as otherwise provided, this Agreement shall not be modified except by written agreement signed on behalf of SXMCV and Contractor by their respective authorized officers.
- 20.5 Exclusive Agreement. This Agreement supersedes all prior understandings, representations, negotiations and correspondence between the Parties, constitutes the entire agreement between them with respect to the matters described, and shall not be modified or affected by any course of dealing, course of performance or usage of trade.
- 20.6 Assignment or Delegation. Contractor may not assign or delegate this Agreement or any of its rights, duties or obligations thereunder to any other person without prior written consent of SXMCV.
- 20.7 Language and Communications. All data, documents, descriptions, studies and reports provided by Contractor will be written in English. This Agreement and all documentation and communications required hereunder, will be in the English language.
- 20.8 Public Release of Information. Neither Party shall make or release any public announcement of any kind, including, without limitation, news releases, articles, brochures, advertisements, prepared speeches, external company reports and other information releases in which the other Party is named concerning the work performed under this Agreement, without the other Party's prior written consent.
- 20.9 Severability. If any provision of this Agreement is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall in no way be affected or impaired.
- 20.10 Waiver. The failure of either Party at any time to require performance by the other of any provision of this Agreement shall in no way affect that Party's right to enforce such provision, nor shall the waiver by either Party of any breach of any provision of this Agreement be taken or held to be a waiver of any further breach of the same provision or any other provision.
- 20.11 Survival. The provisions of this Agreement, which by their nature extend beyond the expiration or earlier termination of the Agreement will survive and remain in effect until all obligations are satisfied.
- 20.12 Further Assurances. Each Party agrees that it will take such actions, provide such documents, do such things and provide such further assurances as may reasonably be requested by the other Party during the term of this Agreement.
- 20.13 Counterparts. This Agreement may be executed in any number of counterparts and each fully executed counterpart shall be deemed an original.
- 20.14 Notices. All notices, approvals, requests, consents and other communications given pursuant to this Agreement shall be in writing and shall be effective when received if hand-delivered, sent by a national overnight courier service (with means of tracking) or sent by United States certified or registered mail, addressed as follows:

If to Contractor: TribalScale Inc.
Attn: Jerry Lin
200 Wellington Street West, Suite 900
Toronto, ON Canada M5V3C7

If to SXMCV: Sirius XM Connected Vehicle Services Inc.
Attn: Legal Department
8550 Freeport Parkway
Irving, TX USA 75063

with a copy to: Sirius XM Radio Inc.
 Attn: General Counsel
 1290 Avenue of the Americas, 11th Fl.
 New York, NY USA 10104

If the Parties so specify in an applicable Statement of Work, notice may be provided by email.

20.15 Compliance with the Foreign Corrupt Practices Act. Each Party agrees at all times to comply with applicable laws and regulations in its performance of this Agreement, including, without limitation, the provisions of the United States' Foreign Corrupt Practices Act ("FCPA").

IN WITNESS WHEREOF, the Parties, intending to be legally bound, have executed this Agreement effective as of the Effective Date.

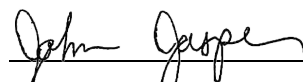
("Contractor")
TRIBALSCALE INC.

By:  _____

Name: Sheetal Jaitly

Title: CEO

("SXMCV")
SIRIUS XM CONNECTED VEHICLE SERVICES INC.

By:  _____

Name: John Jasper

Title: Sr. Vice President

THIS IS **EXHIBIT “L”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020

A COMMISSIONER FOR TAKING AFFIDAVITS

STATEMENT OF WORK #2

This Statement of Work ("Statement of Work" or "SOW") is entered into pursuant to the Professional Services Agreement dated April 26th, 2019 (the "Agreement") between TribalScale Inc. ("Contractor") and Sirius XM Connected Vehicle Services Inc. ("Sirius XM"), which expression includes its parent and subsidiary entities, and their respective successors and permitted assigns. Except as expressly set forth in this Statement of Work, the terms and conditions set forth in the Agreement shall govern the performance of the services described in this Statement of Work. This Statement of Work is effective as of date of signature (the "Effective Date"). All capitalized terms not defined herein will have the meanings given them in the Agreement.

1. TERM

The term of this Statement of Work will commence on the Effective Date and, unless sooner terminated pursuant to the terms and conditions of the Agreement, will continue to remain in full force and effect until terminated according to the terms of the Agreement or all Services to be performed under this Statement of Work have been successfully completed.

2. PERSONNELProject Managers:

Sirius XM: Paul Doucette
 Telephone number: (847) 275-5226
 Email: Paul.Doucette@siriusxm.com

Contractor: Trevor Buckerfield
 Telephone number: 416-797-6493
 Email: tbuckerfield@tribalscale.com

The Project Managers will be the focal point for communications relative to Services under this Statement of Work. Any changes in Project Manager personnel will be communicated in writing by each respective party.

3. SERVICES**3.1. Description of Services.**

Sirius XM desires to engage an expert development team to build an in-vehicle E-Commerce solution, (the "Project"). Contractor will provide Product Management, Engineering, Design, and QA resources for the Project.

Contractor will perform the tasks and responsibilities described below and all associated Contractor obligations set forth in the Agreement.

Contractor will deliver software to Sirius XM according to the requirements set forth in Section 3.2, 3.3, and the timeline set forth in Section 4.1.

3.2. Deliverables and Requirements

The scope of the Services under this SOW is as per the epics listed below. Any changes to the scope/epics shall be managed as described in Section 3.6. It is the responsibility of the joint Sirius XM and Contractor team to prioritize this scope appropriately in the backlog in order to meet certain product milestones.

- Product Epics
 - Onboarding
 - User profile rapid registration, including integration with Sirius XM IDM
 - Integration of token provider widget to capture and tokenize payment method
 - Integration with Wallet system to store generated tokens or token mapping
 - Profile/Role Management

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- Ability for users to manage and change their profile data.
- Ability for users to invite other users, associate them with their primary account, and assign them permissions for what services they can use through Constellation in their car.
- Wallet
 - Token data store, and Merchant-Token mapping
 - APIs to add, retrieve, update, delete one or more tokens to the wallet
 - APIs to generate cryptogram per transaction for a specific token to be able to process a payment
 - Integration with SiriusXM selected Token Management Service (TMS)/Token Gateway (TG)/Token Service Provider (TSP) APIs for token lifecycle management
 - Integration with P97 wallet and payments, as an intermediate solution.
 - Frontend interfaces for users to manage their wallet
- User Preferences
 - User preference data store
 - APIs to add, retrieve, update, delete user preferences
 - Frontend interfaces for users to manage their preferences
 - Update the search API to flag locations matching the user's preferences in the returned result set
 - Update the UI client to display user preferred locations differently, as well as integrate the ability to save a location to user preferences, and to view a list of their preferences
- Loyalty Programs
 - Loyalty program data store
 - APIs to add, retrieve, update, delete user's loyalty programs
 - Frontend interfaces for users to link their loyalty accounts to their Sirius XM Constellation account, and manage their loyalty programs
 - Update the E-Commerce Order process to include loyalty account data when placing orders
- Service Integrations
 - Continue Arrive integration for Parking to cover placing orders to book parking spots.
 - Integrate TravelLink/Infotainment API into search process, to cover more locations for Gas and Parking.
 - Integrate PayTollo service into Constellation platform for toll gate payments.

Contractor shall build all relevant frontend interfaces, referenced in the epics above, as progressive web apps.

Contractor shall follow best practices for AWS architecture in developing the deliverables as further detailed in **Appendix A**. Contractor will also provide production-ready APIs and backend infrastructure.

Contractor will provide scripts/process at the end of each Sprint to allow Sirius XM to build the same environment in its VPC.

Key Assumptions and Risks:

- **Onboarding**
 - Sirius XM's IDM solution should be designed and developed in tandem and delivered by mutually agreed upon schedule in order to enable constellation™ onboarding, user profile management and API authentication.
 - A third party Token Management Service (TMS)/Token Gateway (TG) & Token Service Provider (TSP) solution, that offers a payment method capture widget and provides generated tokens back, will be selected and in place for the onboarding integration.
 - Frontend interfaces will be built as a web application.

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- A single user account per user, without primary account linking or managed roles and permissions within this scope.
- Sirius XM Constellation is not a white-labelled solution, so users will be onboarded as Sirius XM users, into the Sirius XM IDM, and not into an OEM user system.
- **Wallet**
 - The selected third party TG & TSP provider will expose a set of APIs to allow for the generation of cryptograms required to process payments, payment method metadata (e.g. last 4 digits, card art, ...etc.) and for all needed lifecycle management purposes.
 - Frontend interfaces for wallet management will be built as a web application.
- **User Preferences**
 - Data analytics to infer user preferences from their usage patterns will not be covered as part of this scope.
 - Users will add preferences by 'favoriting' locations during the search process.
 - Users will add preferences through a frontend preference management interface.
 - Frontend interfaces for user preference management will be built as a web application.
- **Loyalty Programs**
 - Agreements with the loyalty program(s) to be integrated are in place for the integration.
 - Integration of loyalty programs will happen through verification of a user's mobile number or through logging in to partner accounts.
 - Integration of TWO loyalty programs covered in this scope.
 - Frontend interfaces to manage (link/de-link) loyalty programs will be built as a web application.
- **Service Integrations**
 - Arrive APIs will accept payment tokens and other transaction-required payment attributes from selected TMS/TG/TSP token provider to process payment for parking orders.
 - Arrive APIs will accept transactions for non Arrive/Parkwhiz users.
 - TravelLink/Infotainment APIs will not have integrations with data from the external partners (e.g. P97) yet, so Contractor will aggregate and deduplicate data by excluding partner locations from the TravelLink result set.
 - Sirius XM IDM will provide publicly accessible endpoints that allow the generation of JWT tokens that can be used to authenticate the user with the E-Commerce platform and partner integrations.
 - At this stage, there is no direct integration with VISA; the integration would happen through an intermediary TMS/TG/TSP token provider.
- **Other Assumptions**
 - The application used for the car's Head Unit (e.g. SDL, Android Auto, CarPlay), including the voice interface and navigation, is not part of this scope.

The Parties acknowledge that certain Sirius XM and/or third party application programming interfaces ("APIs") have been or will be provided to Contractor in connection with the Project, and that these APIs as well as any third party content ("Content") that is accessible via these APIs, is Confidential Information.

With respect to the APIs and Content, Contractor will:

- (a) Only use them for the purposes specified by Sirius XM;
- (b) Not pass them to any other third party without the prior written permission of Sirius XM;
- (c) Not use them for commercial purposes;
- (d) Destroy the Content or its derivatives in Contractor's possession
 - a. upon termination or expiration of this SOW, or
 - b. notwithstanding the continuation of this SOW, once development activity utilizing it is complete, or
 - c. if a period of sixty (60) days has elapsed in which Contractor has not needed to access the Content,
 and certify the same to Sirius XM within five (5) business days.

Acceptance of the deliverables shall be in accordance with Section 1.2 of the Agreement. Acceptance criteria shall be mutually agreed no later than two (2) weeks prior to the delivery date. The foregoing is in

addition to, and not a limitation on, Sirius XM's rights of termination under Section 2.2 of the Agreement. The Parties may mutually agree to partial functionality of applications at various stages to satisfy the required timeline and budgetary constraints.

3.3. Development and Validation Process

3.3.1. Agile Development

The following is a description of the Agile development process methodology to be generally followed by the Parties in respect of this SOW, and is not a description of the Services to be provided under this SOW. The product backlog is a list of all the features, tasks and bugs for the application being produced pursuant to a SOW. It is maintained in a strict, linear priority; no two items are equal, as one is before the other. Sirius XM maintains the contents and their priority. Contractor provides estimates for the effort to complete each item. Contractor's Developers also update the status of an item. Each backlog item goes through a basic workflow: unstarted, started, finished, and delivered (made available for review) and then either accepted or rejected by Sirius XM. If the item is rejected, it can be re-prioritized by Sirius XM. All work on the Application is to be done in a mutually agreeable cadence of either 1 or 2 weeks. The basic iteration workflow has a planning meeting at the start of the sprint, when the product backlog is reviewed. In the planning meeting, the focus is the current iteration of work. Questions and discussions about items take place and the intent is for all to have a similar understanding of the week's work. As Contractor's Developers work during the iteration, they make the Application regularly available for review by Sirius XM. These updates range from daily to a few times a week. The entire process is collaborative and Contractor expects the full involvement and engagement of Sirius XM. Sirius XM is obligated to regularly review work and maintain the product backlog. The process also provides significant visibility into the current status and progress of the Application.

3.3.2. Scope of Work to be Performed

The Work Product will be designed pursuant to the Agile development process and is limited to delivery of the functionality agreed by the Parties and includes quality assurance and related project management activities. The Services to be provided pursuant to this SOW are only those that have been agreed upon by both Parties in Pivotal Tracker.

3.3.3. Description of Resources

Sirius XM shall have access to the Contractor resources listed in 4.1 and to Pivotal Tracker for one (1) year from the execution date of this SOW, subject to any applicable terms of use thereof, for the estimated timeline contained herein, and shall direct such Contractor resources to perform Services in accordance with Agile development process.

3.3.4. Open Source Software

The following Open Source Software may be used in connection with the work product. Contractor must receive written authorization from Sirius XM before including any OSS in the work product.

- Artistic License (all versions)
- Apache License (all versions)
- Boost Software License
- BSD
- Common Development and Distribution License (CDDL)
- Common Public License (CPL) or IBM
- Eclipse Public License (EPL)
- FLTK License PSA
- General Public License (GPL)
- Lesser General Public License (LGPL)
- Massachusetts Institute of Technology (MIT)
- Mozilla (MPL) (all versions)
- Open LDAP License
- OpenSSL
- Public Domain

- Python Software Foundation License
- Rdoc
- MySQL2 gem
- SSLeay
- zlib/libpng License

3.4. Defect Management

Contractor's QA process works in tandem with Contractor's engineering team to implement manual and automated test scenarios based on acceptance criteria from the user stories. All bugs reported by Contractor's QA will be resolved by Contractor's engineering team. At the end of each iteration, Sirius XM's approval on the stories will be required to sign off and 'accept' the stories as delivered. Contractor will work with Sirius XM's PMs to ensure the correct acceptance criteria. A final Contractor QA check will be conducted before delivery of major versions, including final release. Any bugs escaping this process into final SOW deliverable caught after final release will be addressed as per the Agreement.

3.5. Release Management

Delivery and validation of code will be released at completion of each iteration. Contractor will coordinate with Sirius XM to ensure timely integration into Sirius XM's Continuous Integration Continuous Deployment (CICD) pipeline. Artifacts to be delivered at end of SOW will include:

- AWS infrastructure that was set up to run the platform
- Git repositories with the code written for the platform
- Infrastructure as code templates
- Any other tools or libraries which may have been used to develop the product.

3.6. Change Management

Any changes to the scope of the SOW shall be done pursuant to the Agile Development Process outlined in Section 3.3.1. herein. Any material changes to the scope of the SOW shall follow the procedures set forth in Section 1.4 of the Agreement.

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4. FEES**4.1. Summary.**

Services will be performed at the rates specified below on a time and material basis for actual time reported against the Project. Sirius XM will be billed for actual time reported against the Project.

Contractor's Fees under the Statement of Work shall not exceed **\$1,824,020** without the prior written consent of Sirius XM. The maximum Contractor Fees under this SOW will not exceed **\$1,864,020**.

Any materials or out-of-pocket expenses provided by Contractor under this Statement of Work shall pass through to Sirius XM without any markup and must be pre-approved by the Sirius XM Project Manager. Email approval will suffice.

Travel Expenses for Contractor personnel under this Statement of Work shall not exceed **\$40,000**. All travel expenses must be pre-approved by Sirius XM and comply with Sirius XM's T&E policy.

No expenses related to Contractor's VPC/AWS development environment will be the responsibility of Sirius XM.

Any other expenses must be pre-approved by an SVP (or higher) at Sirius XM. Email approval will suffice.

The estimated project duration is approximately **26 weeks**.

The resource allocation and estimated cost for a 26-week effort are summarized below:

Resource Role	Quantity	Skill Set	Rate/hr	Total Estimated Hours	Total Estimated Cost
Product Manager	1	Product Management	\$200	936	\$187,200
Project Manager	1	Project Management	\$200	572	\$114,400
Discount - TribalScale to provide a reduced rate for Project Management			(\$100)	572	(\$57,200)
Architect	1	System Architect	\$200	704	\$140,800
Discount - TribalScale to provide System Architecture support at no additional cost			(\$200)	704	(\$140,800)
Engineering Lead	1	Senior Architect/Anchor (Full stack – JavaScript, Node, React, AWS)	\$200	964	\$192,800
Engineer	6	Senior Engineer (Full Stack - JavaScript, Node, React, AWS)	\$180	5621	\$1,011,780
Engineer	2	Intermediate Engineer (Backend - JavaScript, Node, AWS)	\$170	1024	\$174,080
Designer	1	Service Design, Frontend	\$160	312	\$49,920
QA Analyst	3	Testing (Frontend, Backend)	\$160	944	\$151,040
Resource Costs Sub-Total					\$1,824,020
Estimated Travel Expenses*					\$40,000
TOTAL					\$1,864,020

*This is an estimate and Contractor will bill Sirius XM for actual costs incurred for Travel and Expenses. All planned travel will be pre-approved by the Sirius XM Project Manager and any required travel above and beyond the estimate will require written approval from Sirius XM. There is an expectation that the Contractor and Sirius XM teams will work closely together during this engagement to ensure the highest

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level of success and that includes working co-located from time to time. At a minimum, the Parties anticipate six week-long trips for the Contractor team to Sirius XM offices in Dallas.

Contractor shall provide Sirius XM with a weekly report detailing the work completed and actual hours by resource.

4.2. Reimbursables.

Contractor will be paid for Reimbursables according to the terms set forth in Section 6 of the Agreement.

4.3. Invoices.

Upon Sirius XM's acceptance of the deliverables, Contractor will provide Sirius XM with an invoice according to the terms set forth in Section 7 of the Agreement, and any such documents and information as Sirius XM may reasonably request to verify any invoice submitted by Contractor.

5. SIRIUS XM OBLIGATIONS

Sirius XM shall pay Contractor's invoices according to Section 7 of the Agreement.

Sirius XM shall provide the following:


- Weekly touch points to review progress
- Knowledgeable Sirius XM team members available to answer questions as needed
- Timely meetings with key stakeholders (including Sirius XM/third party agencies), delivery of necessary content, assets and instructions, and timely feedback to any outstanding questions
- Necessary equipment and documentation, such as pertinent API specifications, etc.
- Access to necessary project systems, as required to meet the obligations of the SOW
- Sirius XM's Project Manager will be responsible for interfacing with the Contractor team and also responsible for accepting completed stories

6. CONFLICT


In the event of any conflict between the terms of this Statement of Work and the Agreement, the terms of this Statement of Work shall control.

IN WITNESS WHEREOF, the Parties, intending to be legally bound, have executed this Statement of Work effective as of the Effective Date.

("Contractor")
TRIBALSCALE INC.

DocuSigned by:

By: _____
Name: Sheetal Jaitly
Title: CEO
Date: 11/23/2019

("Sirius XM")
SIRIUS XM CONNECTED VEHICLE SERVICES INC.


By: _____
Name: JOSEPH A. VERISWAGE
Title: PRESIDENT
Date: 11/12/19

APPENDIX A

CLOUD ARCHITECTURE TECHNICAL REQUIREMENTS

Below is a high-level description of Contractor's proposed approach and best practices for the Services to be provided under SOW #2 which may be subject to change pursuant to the Agile development process and requirements of the Project.

Security

- The proposed architecture shall have the platform running on serverless products, built on top of AWS managed services.
- AWS services come with the standard plan of AWS Shield, for protection against common DDoS attacks. This can be upgraded to the Advanced plan if required.

Frontend

- The currently proposed architecture hosts the frontend app in S3 and serves it out to the user's device through CloudFront. Access to the frontend app files would be restricted as read-only, and only to be served through CloudFront, not directly.

Backend

- The proposed architecture is focused around an event-driven flow, triggered by API calls to an API Gateway that fields incoming requests and then passes them on to be processed by a set of serverless functions. Only requests coming through the API Gateway will be able to trigger the execution of functions.
- The API Gateway endpoints will be secured to only accept specific types of requests over https, from logged-in Sirius XM users, with the calls using valid API keys.
- Access to the DynamoDB database would be locked down to only the lambda functions that require access to it.

High Availability / Scale

Availability Zones

- The core AWS products included in the initially proposed architecture are ones that AWS runs across multiple availability zones within a given region by default, ensuring a higher level of availability.
- These products also automatically scale up and down based on usage to handle the varying number of requests to the service.
- Contractor will adapt the architecture to meet the required availability specified by Sirius XM

Multiple Regions

- For higher availability and/or disaster recovery purposes, the platform can be spun up and ready to use in one or more other AWS regions.
- Most of the core products being used are billed based on usage and would only start incurring cost when requests are actually sent through to them.
- **DynamoDB:** Use of Global Tables provides the ability to run the database across multiple regions, with fully managed replication between them.

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- **API Gateway:** Use of regional API endpoints, combined with Route 53, can enable handling either active-active setups or failover between regions.

Disaster Recovery**Failover**

- Having the platform set up in at least one other region, as per the Multiple Regions section above, can help provide the ability to failover quickly to the backup region.

Backups

- **Database:** As per the Multiple Regions section above, the data within the database would be replicated across multiple regions. Continuous Backup and Point-in-time-recovery can also be enabled for the DynamoDB database.

Infrastructure as Code

- The infrastructure required to run the platform will be codified in templates that will enable more efficient and predictable deployments, and decreased recovery times.

Operating Costs*

As previously mentioned, most of the products in the proposed architecture are billed based on usage and will scale up and down, based on the volume of requests.

With the platform running at a scale of 1,000,000 user sessions per day, running out of one region only, and excluding voice services, the rough estimate is that it would be running at around \$7500 per month. Many variables affect this though, and the decisions taken while building the system, as well as the actual usage patterns, will give more clarity around what the actual numbers would be.

Spinning the platform up in another region would add some cost for the database replication and storage, but would only start incurring costs for other services if requests are routed to it.

Contractor will adapt the architecture as required to best meet the required operating budget of Sirius XM.

For voice services:

- **Google Dialogflow**, which would be used to handle voice requests; 10,000 requests would cost \$65 (\$0.0065 per request); but once the application scales up to millions of requests per day, the costs would climb, and it might make sense to look at licensing another solution to run internally.
- **Google TTS**, which would be used to handle voice responses to the user; costs can be controlled through standardizing and storing certain messages, that don't require customization for the user's context (e.g. prompts regarding gas pump number, or period of time parking is required for.)
Otherwise, the cost is \$4.00 per 1 million characters.

*Please note that Operating Costs are projections made by Contractor to help Sirius XM with budgeting for infrastructure. The pricing stated is based on the AWS pricing guide and the user quantities are assumptions. Sirius XM will interface directly with AWS for any/all pricing or billing related discussions.

THIS IS **EXHIBIT “M”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

TRIBAL⁷ SCALE

Invoice 2061

Sold To

Sirius XM
John Swanagon
8550 Freeport Parkway
Irving, Texas 75063
USA

Date
1/31/2020

P.O. No.

SOW#2

Terms

Net 45

Project

SIR0020 - Project Constellation

Contact

Phone

HST # : 80788 8565 RT0001 | D-U-N-S # : 203277215

Item	Description	Qty	Rate	Amount
140-010.PS	PM (Trevor Buckerfield)	172	200.00	34,400.00
140-010.PS	PM (Adrian Gazzoli)	160	100.00	16,000.00
140-010.PS	Design (Ailsa Blair/Irina Choi)	80.5	160.00	12,880.00
140-010.PS	Engineering Lead (Jason Mills/Leire)	75	200.00	15,000.00
140-010.PS	Engineering Pairs (1-3):		0.00	0.00
140-010.PS	Serguey Martinez	112	180.00	20,160.00
140-010.PS	Pratik Bidkar	141.5	180.00	25,470.00
140-010.PS	Lalit Agarwal	88	180.00	15,840.00
140-010.PS	Alice Mao	152	180.00	27,360.00
140-010.PS	Jack Mo	160	180.00	28,800.00
140-010.PS	Rahul Gupta	128	180.00	23,040.00
140-010.PS	Marc Bouchard	160	180.00	28,800.00
140-010.PS	Engineering 4 Pair		0.00	0.00
140-010.PS	Uday Patail	112	170.00	19,040.00
140-010.PS	QA (Amrinder Singh)	50	160.00	8,000.00
140-010.PS	QA (Sohum Rajguru)	20	160.00	3,200.00
	Services Performed 01 Jan, 2020 - 31 Jan, 2020			0.00
		Subtotal USD 277,990.00		
Sales Tax Summary		Sales Tax USD 0.00		
Total Tax USD 0.00		Total USD 277,990.00		

1. Please make cheques payable to : **TribalScale Inc.**

2. Accounts Receivable : 200 Wellington St W, Suite 900, Toronto, ON M5V 3C7 Canada
Phone (416) 800-0918 Email : accounting@tribalscale.com

3. TERMS:

* Please notify TribalScale in writing of any discrepancies within 5 business days of receipt of invoice.

* Unless otherwise agreed, all overdue invoices are subject to 2% monthly (24% annual) finance charge.

* TribalScale reserves the right to correct tax rates and / or collect sales tax assessed by additional provinces / states as required by law without notice.

TRIBAL⁷ SCALE

Invoice 2076

Sold To
Date
2/29/2020

Sirius XM
John Swanagon
8550 Freeport Parkway
Irving, Texas 75063
USA

P.O. No. SOW#2
Terms Net 45
Project SIR0020 - Project Constellation
Contact
Phone

HST # : 80788 8565 RT0001 | D-U-N-S # : 203277215

Item	Description	Qty	Rate	Amount
140-010.PS	PM (Trevor Buckerfield)	136	200.00	27,200.00
140-010.PS	PM (Adrian Gazzoli)	142	100.00	14,200.00
140-010.PS	Design (Ailsa Blair/Irina Choi)	52	160.00	8,320.00
140-010.PS	Engineering Lead (Jason Mills/Leire)	59	200.00	11,800.00
140-010.PS	Engineering Pairs (1-3):		0.00	0.00
140-010.PS	Serguey Martinez	134	180.00	24,120.00
140-010.PS	Pratik Bidkar	56	180.00	10,080.00
140-010.PS	Lalit Agarwal	0	180.00	0.00
140-010.PS	Alice Mao	104	180.00	18,720.00
140-010.PS	Jack Mo	144	180.00	25,920.00
140-010.PS	Rahul Gupta	40	180.00	7,200.00
140-010.PS	Marc Bouchard	120	180.00	21,600.00
140-010.PS	Engineering 4 Pair		0.00	0.00
140-010.PS	Uday Patail	152	170.00	25,840.00
140-010.PS	Vaibhav Vijay	112	170.00	19,040.00
140-010.PS	QA (Amrinder Singh)	41	160.00	6,560.00
140-010.PS	QA (Sohum Rajguru)	8	160.00	1,280.00
	Services Performed Feb 1 - 29, 2020			0.00
		Subtotal USD 221,880.00		
Sales Tax Summary		Sales Tax USD 0.00		
Total Tax USD 0.00		Total USD 221,880.00		

1. Please make cheques payable to : **TribalScale Inc.**

2. Accounts Receivable : 200 Wellington St W, Suite 900, Toronto, ON M5V 3C7 Canada
Phone (416) 800-0918 Email : accounting@tribalscale.com

3. TERMS:

- * Please notify TribalScale in writing of any discrepancies within 5 business days of receipt of invoice.
- * Unless otherwise agreed, all overdue invoices are subject to 2% monthly (24% annual) finance charge.
- * TribalScale reserves the right to correct tax rates and / or collect sales tax assessed by additional provinces / states as required by law without notice.

TRIBAL⁷ SCALE

Invoice 2102

Sold To
Date
4/6/2020

Sirius XM
John Swanagon
8550 Freeport Parkway
Irving, Texas 75063
USA

P.O. No.

Terms

Project

Contact

Phone

Due on Receipt

SIR0030 - Reimbursment

HST # : 80788 8565 RT0001 | D-U-N-S # : 203277215

Item	Description	Qty	Rate	Amount
140-310	Amazon Web Services chargebacks (Jun 2019 - Mar 2020) See attached	1	4,312.77	4,312.77
		Subtotal	USD 4,312.77	
Sales Tax Summary		Sales Tax	USD 0.00	
Total Tax USD 0.00		Total	USD 4,312.77	

1. Please make cheques payable to :**TribalScale Inc.**

2. Accounts Receivable : 200 Wellington St W, Suite 900, Toronto, ON M5V 3C7 Canada
Phone (416) 800-0918 Email : accounting@tribalscale.com

3. TERMS:

* Please notify TribalScale in writing of any discrepancies within 5 business days of receipt of invoice.

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THIS IS **EXHIBIT “N”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS



SiriusXM & TribalScale Project Issues

April 23, 2020

- The SXM team failed to give us, TribalScale, access and documentation for the IDM, which caused major delays in the project's timeline. The team had to work around this limitation and mock-up UI designs and endpoints to accommodate this. Once credentials were given to us for the IDM, the team had to decipher how to integrate with it because we received very poor "documentation" from Neal. Essentially this was a list of curl requests without any explanation or "documentation". The IDM availability issues were highlighted every single week as a **major blocker** in our weekly status emails to the whole project team at SXM.
- The SXM team failed to provide any feedback on the progress of the project in which everyone on the SXM side seemed very disconnected from what was happening or why key decisions were being made by Paul on their side.
- Instead of providing feedback to TribalScale and correcting any issues that SXM had with our codebase, SXM forked our codebase without our knowledge and began developing on top of the existing code for several months. This seems very counterintuitive given the scale of this project and how many engineers TribalScale had to work on the project that could have aided their problems very easily.
- The SXM team had many issues with getting our codebase up and running in their environment in which we offered our assistance. We were told that we would be given PCs that had internal network access to assist them but John never gave them to us with numerous follow-ups.
- The SXM suddenly and unexpectedly halted the project with only one week's notice. The week commenced as per the following:
 - Anatoli had requested a knowledge transfer meeting with Rohit to go over the code and architecture which was held very last minute on the second last day of the project;
 - From that meeting, SXM has asked for more up-to-date architecture diagrams a day before the project ends. Given how much has changed since they were created, the team would need more than one day to complete this (along with their active feature work). The most up-to-date diagram has been shared with SXM that includes any work the team has made. Neal has questioned why this was completed in a 24-hour time frame;
 - We held our weekly demo with SXM with Neal and Rohit on the call where the team seemed to not understand fully about why we made certain design decisions on the project. This seemed very unprofessional, given that these designs have been shown every week during the

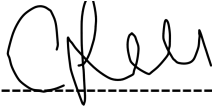


TRIBAL⁷ SCALE

development project and both had a walkthrough and approval from Paul during the design phase of the project;

- Neal also had questioned why many of the IDM integrations features were not completed given the length of this project, which we let Neal know that we only received access to the IDM towards the end of the project, which was communicated clearly with every status email.
- Neal questioned why we did not Mock many of the endpoints that the IDM would provide. This would have taken a lot of development time to create these Mock endpoints and wasn't feasible given the uncertainty on how the IDM would function;
- Rohit emailed in the morning asking why "there are no loading bars after each button click/API calls, as a user it is not clear on what is happening after I click a button, please check this issue as well along with proper error handling." This is something that was already discussed with Paul. Irina has already created loading bar designs and has shown these designs to Paul. It was decided that this was something that we would push to after the IDM integrations features;
- There is a huge disconnect between the technical team (Rohit and Neal) and Paul who is on the product side. Rohit and Neal do not seem to understand why we have decided to prioritize certain features and it is very unprofessional to call these out on the last day on the project.
- After having follow up meetings with SXM we discovered what they had done with our codebase that came as a huge surprise to the TribalScale team.
- SiriusXM had removed approximately 90 total BDD/TDD (integration) scenarios and 160 unit tests that were developed since the beginning of the engagement. This poses a huge risk because SiriusXM is trying to develop production-ready software without the hours spent creating TDD and BDD tests to ensure that the production-ready code is stable. The entire codebase was filled with tests to ensure basic stabilization. Essentially, countless hours that were used to create tests have not been utilized to ensure production-ready software. We automated this process so having people do this manually is backtracking. For SiriusXM to stay ahead of this they would need a considerable amount of functional testers.
- In terms of how the refactoring was done, SiriusXM simply split our codebase into separate bitbucket repositories. The microservices were already in place in the previous codebase as well (gas, parking, wallet).

THIS IS **EXHIBIT “O”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

May 26, 2020

SENT BY ELECTRONIC MAIL

Sirius XM Connected Vehicle Services
8550 Freeport Parkway
Irving, Texas 75063
United States of America

Attention: John Swanagon

Dear Mr. Swanagon,

**RE: TribalScale Inc. Professional Services Agreement
Project Constellation (SIR0020) – SOW #2**

We are counsel to TribalScale Inc. (“**TribalScale**”). We are writing to you with respect to the Professional Services Agreement (“**PSA**”) and related Statements of Work (“**SOWs**”) entered into between TribalScale and Sirius XM Connected Vehicle Services (“**Sirius**”) dated April 26, 2019.

Pursuant to the PSA and SOW #2, Sirius engaged TribalScale to develop an in-vehicle E-commerce solution (the “**Project**”) and TribalScale was to deliver software to Sirius according to the requirements set out in sections 3.2 - 3.3 and the timeline established at section 4.1 of SOW #2 (the “**Deliverables**”).

TribalScale has fulfilled each of its obligations with respect to the Project and provided the Deliverables on time, in a good workmanlike manner. We understand that Sirius regularly reviewed and approved iterative updates to the Deliverables in accordance with the Agile Development process stipulated under section 3.3 of SOW #2. Upon the completion, TribalScale rendered invoices pursuant to section 7 of the PSA.

As of the date hereof, Sirius currently owes TribalScale **\$504,182.77 USD** for TribalScale’s invoices numbered **2061, 2076, and 2102** (the “**Outstanding Fees**”).

Notwithstanding the Outstanding Fees, we understand that Sirius has provided the software Deliverables for use to Sirius’ third-party clients. However, until the Outstanding Fees are paid, the Deliverables and any other work product provided to Sirius under the PSA and SOWs remain the exclusive intellectual property of TribalScale. The unauthorized use of TribalScale’s intellectual property, including, but not limited to the use of proprietary source code on the servers of Sirius and/or its customers constitutes a breach of TribalScale’s intellectual property rights and

until payment of the Outstanding Fees is made to Tribalscale, Sirius must immediately cease and desist and have its customers cease and desist, using Tribalscale's source code.

You are hereby required to remit payment of \$504,182.77 USD to TribalScale by 4:00pm on Friday, May 29th. If you fail to do so, TribalScale reserves all rights available to it by law and equity. In addition, Tribalscale will be reaching out to Sirius' customers to notify them of Sirius' non-payment and for these customers to cease and desist using Tribalscale's intellectual property.

Yours very truly,


WEISZ FELL KOUR LLP



Caitlin Fell
CF/cp

- c. Sharon Kour, *Weisz Fell Kour LLP*, skour@wfkllaw.ca
John Jasper, *Sirius XM*, John.Jasper@siriusxm.com
Jim Meyer, *Sirius XM*, Jim.Meyer@siriusxm.com
Alex MacFarlane, *Borden Ladner Gervais LLP*, AMacfarlane@blg.com
Sheldon Title, *MNP Ltd.* Sheldon.Title@mnp.ca,

THIS IS **EXHIBIT “P”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



Type text here

A COMMISSIONER FOR TAKING AFFIDAVITS

June 1, 2020

VIA EMAIL to cfell@wfkllaw.ca

Caitlin Fell
Weisz Fell Kour
100 King St West, Ste. 5600
Toronto, Ontario M5X 1C9
CANADA

RE: TribalScale Inc.

Dear Ms. Fell:

Sirius XM Connected Vehicle Services Inc. (“SXMCV”) received your letter dated May 26, 2020. SXMCV disagrees that it owes any amounts to TribalScale pursuant to the Professional Services Agreement (“PSA”) between SXMCV and TribalScale.

TribalScale has NOT fulfilled its obligations with respect to the eCommerce solution and SOW#2. In a letter dated May 13, 2020, SXMCV explained TribalScale’s performance deficiencies with respect to the eCommerce solution which is the subject of SOW#2 between SXMCV and TribalScale. Specifically, Section 3.2 of SOW#2 details 23 in scope deliverables, which TribalScale committed to complete within an estimated 26-week project period. Consistent with the Agile development methodology required by SOW#2, six of the deliverables were removed from scope, and two new deliverables were added, resulting in a net of nineteen deliverables due under SOW #2. TribalScale delivered only six full and one partial of those 19 deliverables in conformance to specifications. Two deliverables failed to conform to specification. Ten deliverables were not delivered because TribalScale ran out of time to complete them notwithstanding the reduced set of deliverables. A list of the deliverables under SOW#2 and their final status is attached as an exhibit to this letter.

Notwithstanding this gross under-delivery of the services contemplated by the SOW, SXMCV has paid TribalScale over \$1 million in fees for the project. This amount is substantially more than is owed by SXMCV to TribalScale under SOW#2. Only a small portion of the required deliverables were properly performed by TribalScale. Section 2.2(c) of the PSA limits SXMCV’s maximum obligations for fees to those “Services properly performed under the applicable Statement of Work.” If this dispute cannot be resolved informally, SXMCV will seek to recover from TribalScale the excess amounts it improperly paid under the PSA and SOW#2.

The assertion that TribalScale is the holder of intellectual property rights in and to the deliverables is simply untrue. The PSA clearly and unequivocally vests all intellectual property rights in and to the Work Product (as defined in the PSA) in SXMCV, without any condition, including payment.

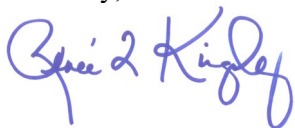
Section 10.1 of the PSA states “Contractor covenants and agrees that all right, title and interest in any Work Product shall be and shall remain the exclusive property of SXMCV.” Section 10.2 further reinforces SXMCV’s absolute ownership:

“Contractor and SXMCV hereby agree that the Work Product of Contractor resulting from the Services is one or more “works made for hire” within such definition in 17 U.S.C. §101, the copyright of which shall be owned solely, completely and exclusively by SXMCV. If any such Work Product is protectable by copyright and is not considered to be included in the categories of works covered by such definition, ownership of and copyrights to such items shall be deemed to be assigned and transferred completely and exclusively to SXMCV by virtue of the execution of this Agreement.”

All non-public information about SXMCV’s relationship to and interaction with its customers is Confidential Information as that term is defined under the PSA. TribalScale is well aware that the details of the eCommerce solution and SXMCV’s engagement in proof of concept activities with its customers is sensitive, non-public information. Any statements by TribalScale, or its officers, directors, employees or agents, to SXMCV’s customers in breach of the provisions of the PSA, especially any false statements, will result in SXMCV pursuing all available legal and equitable remedies to enforce its rights against TribalScale and the individuals involved.

As you have been advised by my colleague, SXMCV is represented by counsel, and I remind you to direct any communications with respect to this dispute to me or another SXMCV attorney. Should you wish to discuss this matter further, you may call me at +1-972-753-6204.

Sincerely,



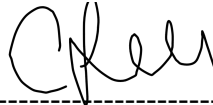
Renée T. Kingsley
General Counsel
Sirius XM Connected Vehicle Services

Exhibit

Deliverable	Status	Conforms to Spec
Onboarding		
1. User profile rapid registration, including integration with Sirius XM IDM	Delivered	No – not integrated with Contentful
2. Integration of token provider widget to capture and tokenize payment method	Delivered	Yes, with reduced scope
3. Integration with Wallet system to store generated tokens or token mapping	De-scoped by SXMCV	N/A
Profile/Role Management		
4. Ability for users to manage and change their profile data.	Delivered	No – not integrated with Contentful
5. Ability for users to invite other users, associate them with their primary account, and assign them permissions for what services they can use through Constellation in their car.	De-scoped by SXMCV	N/A
Wallet		
6. Token data store, and Merchant-Token mapping	De-scoped by SXMCV	N/A
7. APIs to add, retrieve, update, delete one or more tokens to the wallet	De-scoped by SXMCV	N/A
8. APIs to generate cryptogram per transaction for a specific token to be able to process a payment	De-scoped by SXMCV	N/A
9. Integration with SiriusXM selected Token Management Service (TMS)/Token Gateway (TG)/Token Service Provider (TSP) APIs for token lifecycle management	De-scoped by SXMCV	N/A
10. Integration with P97 wallet and payments, as an intermediate solution.	Delivered	Yes
11. Frontend interfaces for users to manage their wallet	Partially Delivered	Yes – for add and view, but no manage wallet capability
User Preferences		
12. User preference data store	Not Delivered	N/A
13. APIs to add, retrieve, update, delete user preferences	Not Delivered	N/A
14. Frontend interfaces for users to manage their preferences	Not Delivered	N/A
15. Update the search API to flag locations matching the user's preferences in the returned result set	Not Delivered	N/A
16. Update the UI client to display user preferred locations differently, as well as integrate the ability to save a location to user preferences, and to view a list of their preferences	Not Delivered	N/A

Deliverable	Status	Conforms to Spec
Loyalty Programs		
17. Loyalty program data store	Not Delivered	N/A
18. APIs to add, retrieve, update, delete user's loyalty programs	Not Delivered	N/A
19. Frontend interfaces for users to link their loyalty accounts to their Sirius XM Constellation account, and manage their loyalty programs	Not Delivered	N/A
20. Update the E- Commerce Order process to include loyalty account data when placing orders	Not Delivered	N/A
Service Integrations		
21. Continue Arrive integration for Parking to cover placing orders to book parking spots.	Delivered	Yes
22. Integrate TravelLink/Infotainment API into search process, to cover more locations for Gas and Parking.	Delivered	Yes
23. Integrate PayTollo service into Constellation platform for toll gate payments.	Not Delivered	N/A
Proof of Concept (agreed supplemental work)		
+1. Gas	Delivered	Yes
+2. Parking	Delivered	Yes

THIS IS **EXHIBIT “Q”** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

June 9, 2020

SENT BY ELECTRONIC MAIL

Sirius XM Connected Vehicle Services
8550 Freeport Parkway
Irving, Texas 75063
United States of America

Attention: Renée T. Kingsley

Dear Ms. Kingsley,

**RE: TribalScale Inc. Professional Services Agreement
Project Constellation (SIR0020) – SOW #2**

We are in receipt of your letter dated June 1, 2020 in which you claimed that Sirius XM Connected Vehicle Services (“**Sirius**”) is not required to pay our client, TribalScale Inc. (“**TribalScale**”), the outstanding amounts of \$504,182.77 USD pursuant to the Professional Services Agreement (“**PSA**”) and related Statements of Work (“**SOWs**”), dated April 26, 2019.

The basis of Sirius’ claim is that TribalScale purportedly failed to produce a number of deliverables specified under section 3.2 of SOW #2. This position misrepresents the essential nature of the development process as agreed to in the PSA and SOW.

The deliverable ‘product epics’ specified under section 3.2 of SOW #2 are development end-goals which require the completion of numerous discrete tasks (the “**Deliverable Tasks**”). Pursuant to the Agile Development process described under section 3.3.1 of SOW #2, the Deliverable Tasks were to be particularized in a fluid “**backlog**” by Sirius, which permitted Sirius to change the Deliverable Tasks and development priorities at any time.

The development process, including the prioritization of items on the Backlog, was a highly collaborative arrangement between TribalScale and Sirius. The parties agreed that TribalScale would complete tasks set out in the backlog according to a “mutually agreeable cadence of either 1 or 2 weeks” (SOW #2, s. 3.3.1). At the beginning and end of each 1-2 week segment (referred to as a “**sprint**”), TribalScale would report to Sirius to discuss the backlog, flag issues, and field questions and concerns. Despite the *estimated* project duration stipulated in the SOW, the ultimate delivery deadline for the Deliverable Tasks was, at all times, subject to acceptance testing by Sirius, as stipulated under s. 1.2 of the PSA.

Sirius designated a product owner in this development process, and at all times, and every week, the product owner employed by Sirius agreed to the backlog and accepted every story in the weekly sprint as complete.

With respect to the IDM story, Sirius failed to provide TribalScale with access and documentation for Sirius' IDM for an extended period of time, materially impacting TribalScale's ability to work on the project. Once access was provided, there was insufficient explanation about how this system could integrate with existing work product code. As you are no doubt aware, this concern was explicitly flagged by TribalScale in a document titled "SiriusXM & TribalScale Project Issues", dated April 23, 2020. As a result of this and other issues, it is TribalScale's position that Sirius failed to fulfil its obligations in the development relationship, as set out under section 5 of SOW #2.

At all times during the effective period of the PSA, Sirius accepted all stories completed within the sprint, and therefore, TribalScale fulfilled its obligations to the greatest possible extent. Regular status reports were provided to Sirius by TribalScale between September 16, 2019 and February 24, 2020. At no point during this reporting cycle did Sirius raise the concerns it now claims. Even today, Sirius has not communicated to TribalScale what exactly is not working with any of the software provided. In the context of an iterative development process, Sirius' failure to raise any material concerns with the work product on any of the reporting dates was tantamount to acceptance of the delivered product. Sirius cannot now assert that a significant number of the Deliverable Tasks were deficient.

We acknowledge your assertion that the PSA vests the intellectual property rights in the Work Product in Sirius. This is a correct reading of the PSA. However, in the circumstances where Sirius has failed to discharge its main obligation to pay TribalScale, it is not entitled to rely on PSA to enforce these rights against TribalScale. Therefore, until TribalScale is paid, it continues to assert ownership of the as-yet-unvested intellectual property.

We trust that Sirius will reconsider its position in light of these facts, failing which we will bring a motion before the Ontario Superior Court of Justice [Commercial List] in the proposal proceedings of TribalScale brought under the *Bankruptcy & Insolvency Act*.

Yours very truly,

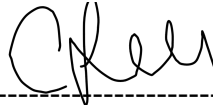
WEISZ FELL KOUR LLP

A handwritten signature in black ink, appearing to read 'C. Fell'.

Caitlin Fell
CF/cp

- c. Sharon Kour, *Weisz Fell Kour LLP*, skour@wfklaw.ca
John Jasper, *Sirius XM*, John.Jasper@siriusxm.com
Jim Meyer, *Sirius XM*, Jim.Meyer@siriusxm.com
Alex MacFarlane, *Borden Ladner Gervais LLP*, AMacfarlane@blg.com
Sheldon Title, *MNP Ltd.* Sheldon.Title@mnp.ca,

THIS IS **EXHIBIT "R"** REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 24TH DAY OF JULY, 2020



A COMMISSIONER FOR TAKING AFFIDAVITS

Court File No. _____

ONTARIO
SUPERIOR COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **TRIBALSCALE INC.** (the “**Applicant**”)

CONSENT

MNP LTD hereby consents to act as the court-appointed monitor of the Applicant in connection with its proceedings pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-36 and pursuant to the terms of an order substantially in the form filed.

DATED this 24th day of July, 2020

MNP LTD



Name:	Sheldon Title
Title:	Senior Vice-President

TAB 5

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MADAM)	THURSDAY, THE 28 TH
)	
JUSTICE DIETRICH)	DAY OF JANUARY, 2021

**IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS
AMENDED**

**AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF
TRIBALSCALE INC. AND 2800741 ONTARIO INC.**

Applicants

**ORDER
(Re Stay Extension, LFA
Approval, Discharge, and Fee Approval)**

THIS MOTION, made by TribalScale Inc. (“**TribalScale**”) and 2800741 Ontario Inc. (“**Newco**”, and together with TribalScale, the “**Applicants**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c C.-36, as amended (the “**CCAA**”), proceeded on this day by videoconference due to the COVID-19 crisis.

ON READING the Affidavit of Sheetal Jaitly affirmed July 24, 2020, the Affidavit of Sheetal Jaitly affirmed January 26, 2021 (the “**Jaitly Affidavit**”), the fourth report of MNP Ltd., in its capacity as the Applicants’ CCAA monitor (the “**Monitor**”), dated January 1, 2021 (the “**Fourth Report**”) and the Monitor’s fee affidavit, and on hearing the submissions of

counsel for the Applicants and for the Monitor, and any other person listed on the counsel slip, no one appearing for any other person on the service list, although properly served as appears from the affidavit of service of Shaun Parsons dated January 26, 2021, filed:

SERVICE

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

EXTENSION OF STAY PERIOD

2. **THIS COURT ORDERS** that the stay period referred to in the Initial Order of the Honourable Justice Gilmore dated July 31, 2020 (the “**Stay Period**”) is extended until and including June 30, 2021.

LITIGATION FUNDING AGREEMENT

3. **THIS COURT ORDERS** that the litigation funding agreement (“**LFA**”) described in and appended to the Jaitly Affidavit is approved. The Applicants are hereby authorized, empowered, and directed to enter into the LFA, with such minor amendments as the parties thereto may deem necessary; and the Applicants are authorized, empowered, and directed to take all steps and actions in respect of, and to comply with its obligations under, the LFA.

DISCHARGE OF TRIBALSCALE

4 . **THIS COURT ORDERS** that, from and after the date of this Order, TribalScale will cease to be an Applicant in this CCAA Proceeding, is not subject to the Stay Period and is otherwise no longer a party to this CCAA Proceeding.

TITLE OF PROCEEDINGS

5 . **THIS COURT ORDERS** that TribalScale will be removed from the title of these proceedings, and any document filed thereafter in this CCAA Proceeding will be filed using the revised title of proceedings.

APPROVAL OF THE MONITOR'S, ACTIVITIES, AND FEES

6 . **THIS COURT ORDERS** that the third report of the Monitor dated January 9, 2021 and the Fourth Report, and the activities of the Monitor referred to therein are hereby approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, will be entitled to rely upon or utilize in any way such approval.

7 . **THIS COURT ORDERS** that the fees and disbursement of the Monitor and its counsel, as set out in the fee affidavits attached to the Fourth Report, are hereby approved.

SEALING

8. **THIS COURT ORDERS** that the confidential Motion Record is sealed and shall not form part of the public record until further order of the Court.

GENERAL

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

10. **THIS COURT ORDERS** that each of the Applicant and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

11. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this Order is effective from the date that it is made and is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or a motion for leave to appeal is brought to an appellate court. Any party may nonetheless submit a formal order for original signing, entry and filing.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT
ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF TRIBALSCALE INC. AND 2800741 ONTARIO INC.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

ORDER
(Re Stay Extension, LFA Approval, Discharge, and Fee
Approval)

WEISZ FELL KOUR LLP
100 King Street West, Suite 5600
Toronto, ON M5X 1C9

Caitlin Fell LSO No. 60091H
cfell@wfklaw.ca
Tel: 416.613.8282

Sharon Kour LSO No. 58328D
skour@wfklaw.ca
Tel: 416.613.8283

Pat Corney LSO No. 65462N
pcorney@wfklaw.ca
Tel: 416.613.8287

Fax: 416.613.8290

Lawyers for TribalScale Inc.

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No. CV-20-00645116-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF **TRIBALSCALE INC. AND 2800741 ONTARIO**
INC. Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

MOTION RECORD

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