

**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

MOTION RECORD

November 23, 2020

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TO: **THE SERVICE LIST**

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TAB 1

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

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Applicant

**NOTICE OF MOTION
(RE: MEETING ORDER)**

TRIBALSCALE INC. (“**Tribalscale**” or the “**Applicant**”) will make a motion to a Judge presiding over the Commercial List on **Wednesday, November 25, at 10:00am.**, 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@wfklaw.ca.

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

THE MOTION IS FOR:

1. An Order, substantially in the form attached as Tab 3 to the Motion Record (the “**Meeting Order**”), among other things:
 - a) abridging the time for service of the Notice of Motion and the Motion Record and, if necessary, validating service thereof;

- b) accepting the filing of a Plan of Compromise and Arrangement in respect of the Applicants dated November 22, 2020 (the “**Plan**”);
- c) authorizing the Applicants to establish two classes of “**Affected Secured Creditors**” for the purpose of considering and voting on a resolution to approve the Plan (the “**Plan Resolution**”);
- d) authorizing the Applicants to call, hold and conduct a meeting of the Affected Secured Creditors (the “**Creditors’ Meeting**”) to consider and vote on the Plan Resolution;
- e) approving the procedures to be followed with respect to the calling and conduct of the Creditors’ Meeting;
- f) setting the date for the hearing of the Applicants’ motion seeking an order to sanction the Plan (the “**Sanction Order**”) should the Plan be approved by the required majorities of Affected Secured Creditors at the Creditors’ Meeting; and
- g) approving the second report of MNP Ltd. in its capacity as court appointed monitor (“**Monitor**”) (the “**Second Report**”) and the activities as set out therein.

2. Such further and other relief as this Honorable Court deems just.

THE GROUNDS FOR THIS MOTION ARE:

Background

- 3. 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;

4. 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 proceedings.
5. On July 31, 2020, the Honourable Justice Gilmore granted an Order converting the NOI proceeding into a proceeding under the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36 (the “**CCAA**”). MNP was appointed as Tribalscale’s CCAA monitor (the “**Monitor**”), and the initial Stay Period covered until and including October 31, 2020;
6. Following the Initial Order under the CCAA, TribalScale finalized a restructuring support agreement (the “**RSA**”) with its largest secured creditor;
7. The RSA contemplates a Transaction (as defined in the RSA) to facilitate the Applicant’s emergence from CCAA protection; the Transaction is to be effected through the Plan;
8. 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;
9. The RSA has been executed by the parties thereto;
10. The Plan has been finalized and is ready for consideration by the Affected Secured Creditors;

11. In order to proceed with the Transaction, the Applicant must be authorized by this Honourable Court to, among other things, file the Plan; hold a meeting of Affected Secured Creditors to vote on the Plan Resolution; and, if the Plan Resolution is approved by the majorities required by section 6(1) of the CCAA, (c) return before this Court for sanction of the plan – all of which are addressed by the Meeting Order.

Meeting Order

12. The proposed Meeting Order provides for, among other things,
 - a) the acceptance of the plan for the purposes of filing and calling the Creditors' Meeting to seek approval of the Plan;
 - b) the process to modify or amend the Plan;
 - c) the classification of Affected Secured Creditors into two classes;
 - d) the procedures for conduct and voting at the Creditors' Meetings; and
 - e) the scheduling of the Sanction Motion, in the event the Plan is approved at the Creditors' Meeting;
13. Because the Paid-Out Secured Creditor Class is being repaid in full, the proposed Meeting Order deems it to have voted in favour of the Plan Resolution;
14. The Meeting Order and Plan comply with the provisions of the CCAA;
15. Those grounds as set out in the Affidavit of Sheetal Jaitly, affirmed November 22, 2020 and the Exhibits thereto (the "**Third Jaitly Affidavit**");

16. The provisions of the CCAA and the inherent and equitable jurisdiction of this Court;
17. Rules 1.04, 1.05, 2.03, 3.02, 16 and 37 of the Rules of Civil Procedure, R.R.O 1990, Reg. 194, as amended
18. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

19. The Third Jaitly Affidavit;
20. The Second Report of the Monitor, to be filed; and
21. Such further and other evidence as counsel may advise and this Honourable Court may permit.

November 23, 2020

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Lawyers for the Applicant

TO: **THE SERVICE LIST**

Schedule “A”

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
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IN THE MATTER OF THE *COMPANIES' CREDITORS*
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Applicant

AFFIDAVIT OF SHEETAL JAITLEY
(Sworn November 22, 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 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. 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. The RSA contemplates a Transaction (as defined in the RSA) to facilitate the Applicant’s emergence from CCAA protection; the Transaction is to be effected through a Plan of Compromise and Arrangement in respect of the Applicant (the “**Plan**”).

7. 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.

8. Once TribalScale was authorized to enter into the RSA, it was executed by the parties thereto. A copy of the RSA is appended here as **Exhibit “A”**.

9. From October 30 to November 22, 2020, the Applicant, with the assistance of its legal counsel drafted the Plan, which Plan is in accordance and consistent with, the RSA. A copy of the Plan is appended here as **Exhibit “B”**.

10. This affidavit is sworn in support of TribalScale’s motion for an Order (the “**Meeting Order**”), among other things:

- (a) abridging the time for service of the Notice of Motion and the Motion Record and, if necessary, validating service thereof;
- (b) accepting the filing of the Plan;
- (c) authorizing the Applicant to establish two classes of Affected Secured Creditors (defined below) for the purpose of considering and voting on the Plan Resolution (defined below):
- (d) authorizing the Applicants to call, hold and conduct a meeting of the Affected Secured Creditors (the “**Creditors’ Meeting**”) to consider and vote on a resolution to approve the Plan (the “**Plan Resolution**”), and approving the procedures to be followed with respect to the Creditors’ Meeting;

- (e) approving the procedures to be followed with respect to the calling and conduct of the Creditors' Meeting;
- (f) setting the date for the hearing of the Applicants' motion seeking an order to sanction the Plan (the "**Sanction Order**"), should the Plan be approved by the required majorities of Affected Secured Creditors at the Creditors' Meetings; and
- (g) approving the second report of MNP Ltd. in its capacity as court appointed monitor ("**Monitor**") (the "**Second Report**") and the activities as set out therein.

I. OVERVIEW OF THE PLAN

11. The Plan is consistent with the terms of the RSA. The RSA contemplates a Transaction to be effected through the Plan. The main terms of the Transaction have not changed since the date of my last affidavit.

12. In short, the Transaction addresses all of the Applicant's secured debt:

- (a) the Applicant's secured indebtedness with 192 will be restructured and the Applicant's secured indebtedness with the Business Development Bank of Canada ("**BDC**" and, together with 192, the "**Affected Secured Creditors**") will be repaid in full;
- (b) the Applicant's unsecured debt will be vested out, by way of a reverse vesting order, to a newly incorporated company; and
- (c) unsecured creditors will receive the proceeds, if any, of an outstanding receivable (the "**Outstanding Amount**") owed to the Applicant by Sirius XM Connected Vehicle Services ("**Sirius**") (less the fees and costs incurred to collect).

13. The main terms of the Transaction are as follows:

- (a) 192 will convert 50 % of its debt (the “**Secured Debt**”) into 90% of the equity in the capital of TribalScale on a fully diluted basis;
- (b) the residual 50% of the 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, as CEO, 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;
- (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 receivable; and

(h) TribalScale, as approved by 192, will pay (1) all post-filing trade obligations incurred by TribalScale; and (2) all employee obligations.

14. Under the RSA, 192 has agreed to vote all the Secured Debt in favour of the Plan. Implementation of the Transaction is conditional upon Court sanction of the Plan.

15. If approved, sanctioned, and implemented, the Plan will, among other things, (a) implement the Transaction; (b) allow the Applicant to emerge from CCAA protection as a viable going-concern; and (c) allow TribalScale to focus on pursuing the Sirius receivable.

16. Article 4 of the Plan describes how claims will be dealt with. In summary, on the Implementation Date and in accordance with the RSA¹:

- (a) the Converting Creditor will exchange its interest in its Affected Secured Claim for 90% of the New Common Shares of the Applicant and the New Senior Secured Note;
- (b) the Converting Creditor will assign such number of New Common Shares that it holds in the capital of the Applicant to Scotiabank, such that Scotiabank will hold 5% of the Applicant's New Common Shares;
- (c) the Converting Creditor and Scotiabank shall become party to the Shareholders Agreement;
- (d) BDC's Affected Secured Claim will be repaid in full;
- (e) 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; and

¹ Capitalized but undefined terms have the meaning given to them in the Plan.

(f) all Released Claims will 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.

17. Article 7 of the Plan describes the steps that are to occur on the Implementation Date in order to effect the Transaction. In addition to the steps necessary to deal with claims as described in Article 4, Article 7 states that on the Implementation Date the Reverse Vesting Order will become effective and all unsecured claims will be transferred to Newco.

II. PROPOSED MEETING ORDER

18. Capitalized but undefined terms used below have the meaning given to them in the proposed Meeting Order.

19. The Meeting Order authorizes the Applicant to convene a meeting of 192 and BDC (together, the “**Affected Secured Creditors**”), who will each vote in their own class.

20. The Applicant proposes that the Creditors’ Meeting be held via Zoom, due to the COVID-19 pandemic, on November 27, 2020 at 4:00pm EST.

Notification

21. The Meeting Order provides for comprehensive notification of the Creditors’ Meeting to the Affected Secured Creditors. It is proposed that the Monitor will:

(a) provide an electronic copy of Notice of Meeting, the Plan, the Meeting Order, and the Proxy (the “**Voting Package**”) to each Affected Secured Creditor; and

(b) forthwith post an electronic copy of the Voting Package to the Monitor's Website.

22. No later than one Business Day before the Creditors' Meeting, the Monitor will also serve a report regarding the Plan on the Service List and cause such report to be posted on the Website.

Conduct of the Creditors' Meeting

23. The Meeting Order provides that a representative of the Monitor will preside as the Chair of the Creditors' Meeting and, subject to any further Order of the Court, will decide all matters relating to the conduct of the Creditors' Meeting. The Monitor may appoint Scrutineers for the supervision and tabulation of the attendance at, quorum at, and votes cast at the Creditors' Meeting. A person designated by the Monitor will act as Secretary at the Creditors' Meeting.

24. The only persons entitled to attend and speak at the Creditors' Meeting are the Affected Secured Creditors, the Monitor, the Applicant, and their respective legal counsel and advisors, the Chair, Secretary, and Scrutineer. Any other person may be admitted to the Creditors' Meeting on invitation of the Chair.

Voting for Affected Secured Creditors

25. The voting procedures for the Creditors' Meeting are straightforward. The Meeting Order and the Plan provide, among other things:

- (a) the Chair will direct a vote on the Plan Resolution to approve the Plan and any amendments or variations thereto as the Monitor and the Applicant may consider appropriate;
- (b) the quorum required at the Creditors' Meeting will be one representative of the Converting Secured Creditor Class, present in person or by Proxy;

- (c) an Affected Secured Creditor will be permitted to attend the Creditors' Meeting in person or by Proxy, in accordance with the process provided in the Meeting Order. The Meeting Order contains provisions outlining the requirements for Affected Secured Creditors to vote by Proxy, and sets out the procedures and deadlines for submitting a Proxy; and
 - (d) each Affected Secured Creditor will be entitled to one vote equal to the aggregate dollar value of its outstanding debt, which will not include fractional numbers and be rounded down to the nearest whole dollar amount.
- 26. The Applicant proposes that the Affected Secured Creditors be divided into two classes for voting purposes, because they do not have a commonality of interest:
 - (a) the Converting Secured Creditor Class has under the RSA agreed to vote all its secured debt in favour of the Plan Resolution;
 - (b) the Converting Secured Creditor Class will be compromised under the Plan; and
 - (c) under the Plan, the secured debt of the Paid-Out Secured Creditor Class is being repaid in full.
- 27. Further, the proposed division for voting purposes is administratively efficient and is supported by both Affected Secured Creditors and the Monitor.
- 28. In these circumstances, the Applicant believes that the proposed creditor classification will facilitate its successful reorganization.
- 29. The Meeting Order deems the Paid-Out Secured Creditor Class to have voted in favour of the Plan such that the required majority Class shall have been obtained. The Applicant believes that

because the because the Paid-Out Secured Creditor Class is being repaid in full it is fair and reasonable to do so, and the cost savings will benefit stakeholders generally.

Amendments to the Plan

30. The Meeting Order provides that the Applicants, subject to the provisions of the Plan, are authorized to make and file Plan Modifications prior to or at the Creditors' Meeting, in which case any such Plan Modification is deemed to form part of the Plan.

Approval and Court Sanction of the Plan

31. The Monitor will provide a report to the Court as soon as practicable after the Creditors' Meeting with respect to the results of voting at the Creditors' Meeting on the Plan Resolution, including whether the majorities required by section 6(1) of the CCAA have been achieved, and any other matter relating to Court sanction of the Plan.

32. The Applicant proposes that, in the event that the Plan Resolution is approved by the requisite majorities, the Applicant will bring a motion on December 3, 2020 to seek the Sanction Order (the "**Sanction Motion**").

33. The proposed Meeting Order provides that any Person intending to oppose the Sanction Motion must, no later than three (3) calendar days before the Sanction Motion, (a) serve and file a Notice of Appearance; (b) serve upon the Service List a notice setting out the basis for such opposition and a copy of the materials to be used to oppose the Sanction Motion.

SWORN before me by video conference at the
city of Toronto in the Province of Ontario this 22
day of November, 2020:

Patrick Corney LSO# 65452N

A Commissioner for Taking Affidavits

Name:

DocuSigned by:
Sheetal Jaitly
86106E1509E14DB...

SHEETAL JAITLEY

Signature: *patrick corney*

Email: pcorney@wfklaw.ca

**THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 22 DAY OF NOVEMBER, 2020**



A COMMISSIONER FOR TAKING AFFIDAVITS

**Patrick Corney
LSO #65452N**

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 November 3, 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: President

SCHEDULE “A”**Principal and interest accrued to date:**

\$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.

**THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF SHEETAL JAITLEY SWORN BEFORE ME,
THIS 22 DAY OF NOVEMBER, 2020**



A COMMISSIONER FOR TAKING AFFIDAVITS

**Patrick Corney
LSO #65452N**

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**”)

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

NOVEMBER 22, 2020

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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 will seek a Meeting Order (the “**Meeting Order**”) pursuant to which, among other things, the Applicant will be authorized to file a Plan (as defined in Schedule “A” hereto) and authority to convene a meeting of Affected Secured Creditors (as defined herein) to consider and vote on the Plan.

AND WHEREAS the purpose of the 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 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 thereto, 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.

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' Meetings 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 Creditor Class

- (a) On the Implementation Date and in accordance with the steps and sequence set forth in this Plan, the Converting Creditor shall be entitled to receive in exchange for all of its right, title and interest in and to the Affected Secured Claim, a distribution of:
 - (i). New Common Shares representing ninety percent (90%) of the total issued and outstanding shares in the capital of the Applicant; and

- (ii). the New Senior Secured Note.
- (b) The Converting Creditor shall assign such number of New Common Shares that it holds in the capital of the Applicant to The Bank of Nova Scotia (“**Scotiabank**”) such that Scotiabank will hold New Common Shares in the Applicant equivalent to five percent (5%) of the total issued and outstanding shares in the capital of the Applicant.
- (c) On the Implementation Date, each of the Converting Creditor and Scotiabank shall become a party to a unanimous shareholders agreement (the “**Shareholders Agreement**”), each in its capacity as a holder of New Common Shares and (ii) the constating documents of Applicant shall contain the terms in respect to the New Common Shares which shall apply to each of the Converting Creditor, Scotiabank and Jaitly in their capacity as a holder of New Common Shares.

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 amount of C\$112,320.

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, the Amended Articles shall be received for deposit at the records office of Tribalscale, with the effect as of the time of the Implementation specified in Section 7.1 of the Plan.

5.2 Converting Creditor Shares

The Converting Creditor Shares shall be distributed to the Converting Creditor in accordance with the Plan.

5.3 Remaining Shares

- (a) The Converting Creditor shall assign to Scotiabank such number of New Common Shares held by the Converting Creditor as is equivalent to five percent (5%) the total issued and outstanding shares in the capital of the Applicant.
- (b) In consideration of Jaitly's continuing ongoing involvement with the Applicant, Jaitly shall be issued New Common Shares equal to 10% of the total issued New Common Shares.

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 shareholders agreement of Tribalscale dated December 8, 2015, as amended shall be deemed to be terminated pursuant to the Sanction Order;
 - (iv). Tribalscale shall file articles of amendment to: (i) restate the rights, privileges, restrictions and conditions attaching to the Common Shares;
 - (v). all applicable appeal periods in respect of the Sanction Order and the Reserve Vesting Order will have expired and any appeals therefrom will have been finally disposed of by the applicable appellant tribunal;
 - (vi). 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; and
 - (vii). no action or proceeding will be pending by any third party to enjoin or prohibit the Plan.
- (b) Upon satisfaction of the Implementation Conditions, the Applicants 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 other 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 and shall be deemed to be cancelled without payment of any consideration therefor;
 - (ii). the Existing Share Options shall be cancelled and shall be deemed to 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 and shall be deemed to 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 Applicant shall, where necessary, file and deposit amended articles of incorporation (the “**Amended Articles**”) at the records office of Tribalscale, which Amended Articles shall do all such things as are necessary to consummate or confirm the transactions provided for in this Plan, to accomplish the purpose of this Plan, or to assure to the affected parties the benefits of this Plan;
- (c) in exchange for, and in full and final settlement of the claims of 192, the Applicant shall issue new common shares in the capital of the Applicant (“**New Common Shares**”) to 192, in the proportions stipulated under Section 4.1 herein. No fractional New Common Shares shall be issued under this Plan;
- (d) the Applicant shall issue New Common Shares to Scotiabank, in the proportions stipulated under Section 4.1 herein;
- (e) all New Common Shares issued as part of the implementation of this Plan shall be deemed to be issued and outstanding as fully-paid and non-assessable;
- (f) in exchange for, and in full and final settlement of the claims of BDC, the Applicant shall make a one-time cash payment in accordance with Section 4.2 herein;
- (g) 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;
- (h) Tribalscale shall distribute the New Common Shares in accordance with this Plan;
- (i) the following shall occur concurrently:
 - (i). the Reverse Vesting Order shall become effective and all claims of the General Unsecured Creditors shall be transferred to Newco;
 - (ii). the Applicant shall issue the Newco Note to 192;

- (j) Newco shall be added as an applicant in the CCAA Proceeding; and
- (k) the releases and injunctions referred to under **ARTICLE 10** shall become effective.

7.2 Amended Articles

In accordance this Plan, the Amended Articles shall be received for deposit at the records office of Tribalscale, with effect as of the time on the Implementation Date specified in Section 7.1 of this Plan.

7.3 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.

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 (“WFK”), 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 contemplated herein.

7.4 Monitor’s Certificate of Plan Implementation

Upon written notice from the Applicant (or counsel on their behalf) to the Monitor and the Supporting Creditor 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 the Supporting Creditor, 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.

7.5 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 compromises, settlements, restructurings, recapitalizations or reorganizations effected pursuant to the Plan.

ARTICLE 8 - CONSTITUTION OF NEWCO

8.1 Incorporation

Newco will be incorporated as a private company under the laws of Ontario, 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 New Common Share Certificates

The obligations of Tribalscale shall to deliver New Common Shares pursuant to this Plan shall be satisfied by the delivery of share certificates representing the New Common Shares to each of 192 and Scotiabank on the Implementation Date in accordance with Section 4.1.

9.2 Delivery of Payment to BDC

On the Implementation Date Tribalscale shall distribute, by electronic wire transfer, a one-time cash payment to BDC in accordance with Section 4.2 herein.

9.3 Delivery of the Newco Note

On the Implementation Date and in accordance with this Plan, Tribalscale will unconditionally and irrevocably issue the Newco Note to Newco in the amount of the receivable owing to Tribalscale by SiriusXM less the legal fees and costs incurred to collect or enforce on such receivable, which promissory note shall be payable on a *pro rata* basis to the General Unsecured Creditors upon receipt of the Sirius Proceeds.

ARTICLE 10 - RELEASES

10.1 Plan Releases

At the Implementation Date, the Applicant, the Applicant's present and former employees, 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, 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; or
- (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.

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. For further clarity, the Newco Note is explicitly excluded from this Section and is intended to survive 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 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.

11.3 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.

11.4 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' Meetings, in consultation with the Monitor, provided that notice of such variation, modification, amendment or supplement is given to all Creditors entitled to vote and present in person at the applicable Creditors' Meetings prior to the vote being taken. Any variation, amendment, modification or supplement at a Creditors' Meetings 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' Meetings and in any event prior to the Court hearing the Sanction Motion.
- (b) After the Creditors' Meetings (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.

11.5 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 the Supporting Creditor, 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.

11.6 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 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 may hold against any Person or entity without further approval of the Court.

11.7 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 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. 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.

11.8 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.

11.9 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.

11.10 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 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.

11.11 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 22nd day of November, 2020.

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\$2,648,000 and (ii) BDC in the amount equal to C\$112,320.

“**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 7.1(b);

“**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;

“**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 Creditor” means 192;

“Converting Creditor Shares” means New Common Shares representing ninety percent (90%) of the total issued and outstanding shares in the capital of the Applicant;

“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 as at the Filing Date;

“**Existing Share Options**” mean share options, of any kind, applicable to the equity of the Applicant;

“**Filing Date**” means May 19, 2020, the date the Applicant’s proposal proceedings commenced under Part III of the BIA;

“**General Unsecured Claim**” means any Claim other than a Converting Creditor Claim;

“**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” means Sheetal Jaitly, in his capacity as chief executive officer of the Applicant;

“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 secured promissory note issued by the Applicant to the Converting Creditor 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 2% per annum, which promissory note shall be effective from and after the Implementation Date;

“Newco” means a new company incorporated by the Applicant as a private company under the Provincial laws of Ontario in accordance with this Plan;

“Newco Note” has the meaning ascribed to that term under Section 9.3 hereof;

“New Common Shares” refers to new common shares in the capital of the Applicant issued or to be issued to the Converting Creditor in exchange for, and in full and final settlement of its Claims, in accordance with this Plan;

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

“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 December 3, 2020 (or such other date as the Applicant, the Monitor and the Supporting Creditor 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;

“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;

“Recitals” mean those Recitals stated on the first page of this Plan;

“Released Claims” means the matters that are subject to release and discharge pursuant to Section 10.1 hereof;

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

“Released Party” means each of the Released Parties;

“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 Supporting Creditor sanctioning the Plan and the transactions contemplated therein;

“Scotiabank” means The Bank of Nova Scotia;

“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;

“Sirius Proceeds” mean the proceeds of a receivable owing by SiriusXM to the Applicant, including such proceeds received in respect of a settlement or determination of the claim of the Applicant against SiriusXM;

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

“Support Agreement” has the meaning provided to it in the recitals;

“Supporting Creditor” means 192 pursuant to and in accordance with the Support Agreement;

“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 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

“WFK” means the Applicant’s counsel, Weisz Fell Kour LLP.

**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
(Re Meeting Order)**

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Lawyers for TribalScale Inc.

TAB 3

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

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

THE HONOURABLE)	WEDNESDAY, THE 25TH
)	
JUSTICE)	DAY OF NOVEMBER, 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.**

Applicant

MEETING ORDER

THIS MOTION, made by the Applicant pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "**CCAA**"), for an order, *inter alia*, (a) if necessary, abridging the time for service of the Notice of Motion and the Motion Record and validating service thereof; (b) accepting the filing of a Plan of Compromise and Arrangement of the Applicant (the "**Plan**") pursuant to the CCAA dated November 22, 2020, and attached hereto as **Schedule "A"**; (c) authorizing the Applicant to establish two classes of Affected Secured Creditors (as defined below) for the purpose of considering and voting on a resolution to approve the Plan, (d) authorizing the Applicant to call, hold and conduct a meeting (the "**Creditors' Meeting**") of Affected Secured Creditors (as defined in the Plan) to consider and vote on a resolution to approve the Plan; (e) approving the procedures to be followed with respect to the calling and conduct of the Creditors' Meeting; (f) setting the date for the hearing of the Applicant's

motion seeking an order to sanction the Plan (the “**Sanction Order**”), and (g) approving the second report of the MNP LTD. in its capacity as court appointed monitor (“**Monitor**”) (the “**Second Report**”) and the activities as set out therein, was heard this day via Zoom, due to the COVID-19 pandemic.

ON READING the within Notice of Motion, the Affidavit of Sheetal Jaitly, affirmed on November 22, 2020 including the exhibits thereto, the Second Report, and upon hearing the submissions of counsel for the Applicant and counsel for the Monitor, and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of service of Christel Paul, affirmed November 23, 2020.

SERVICE

1. **THIS COURT ORDERS** that the time and method for service of the Notice of Motion and the Motion Record herein is hereby 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.
2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined in this Meeting Order will have the meanings ascribed to them in the Plan.

PLAN OF COMPROMISE AND ARRANGEMENT

3. **THIS COURT ORDERS** that the Plan is hereby accepted for filing, and the Applicant is hereby authorized to seek approval of the Plan from the Affected Secured Creditors in the manner set forth herein.
4. **THIS COURT ORDERS** that the Applicant, subject to the provisions of the Plan, be and are hereby authorized to make and to file a modification or restatement of, or amendment

or supplement to, the Plan (each a “**Plan Modification**”) prior to or at the Creditors’ Meeting, 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.

5. **THIS COURT ORDERS** that notice of such a Plan Modification will be sufficient at or before the Creditors’ Meeting if, prior to or at the Creditors’ Meeting: (a) the Chair (as defined in this Meeting Order) communicates the details of the Plan Modification to Affected Secured Creditors and other persons present at the Creditors’ Meeting prior to any vote being taken at the Creditors’ Meeting; (b) the Applicant provides notice to the Applicant’s CCAA proceeding service list (as amended from time to time, the “**Service List**”) of any such Plan Modification and files a copy thereof with the Court forthwith and in any event prior to the Court hearing the motion seeking the Sanction Order (the “**Sanction Motion**”); and (c) the Monitor posts an electronic copy of the Plan Modification on the Monitor's website, <https://mnpdebt.ca/en/corporate/corporate-engagements/tribalscale-inc> (the “**Website**”) forthwith and in any event prior to the Court hearing the Sanction Motion.
6. **THIS COURT ORDERS** that after the Creditors’ Meeting (and both prior to and subsequent to the obtaining of any Sanction Order), the Applicant may at any time, subject to the provisions of the Plan, effect a Plan Modification: (a) pursuant to an Order of the Court, or (b) without further Court Order, where such Plan Modification 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 the 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 will forthwith post on the Website any such Plan Modification, with notice of such posting forthwith provided to the Service List.

FORMS OF DOCUMENTS

7. **THIS COURT ORDERS** that the Notice of Creditors' Meeting and Sanction Hearing substantially in the form attached hereto as **Schedule "B"**, the proxy form substantially in the form attached hereto as **Schedule "C"** (the **"Proxy"**), the form of voting resolution substantially in the form attached hereto as **Schedule "D"** (the **"Plan Resolution"**), are each hereby approved and the Applicant, with the consent of the Monitor, is authorized to make such changes to such forms of documents as it considers necessary or desirable to conform the content thereof to the terms of the Plan or this Meeting Order.

CLASSIFICATION OF CREDITORS

8. **THIS COURT ORDERS** that for the purposes of considering and voting on the Plan, the Affected Secured Creditors will be classified into two classes: (a) one class of creditors (the **"Converting Secured Creditor Class"**) consisting of 1924191 Ontario Inc.; and (b) one class of creditors consisting of the Business Development Bank of Canada (**"BDC"**) and the **"Paid-Out Secured Creditor Class"**).

NOTICE OF CREDITORS' MEETING

9. **THIS COURT ORDERS** that in order to effect notice of the Creditors' Meeting, the Monitor will cause to be sent by e-mail copies of the Notice of Creditors' Meeting, the Meeting Order, the Plan, and the Proxy (together, the **"Voting Package"**) as soon as practicable after the granting of this Meeting Order and, in any event, no later than 4:00pm EST on November 25, 2020, to each Affected Secured Creditor.

10. **THIS COURT ORDERS** that the Monitor will forthwith post an electronic copy of the Voting Package (and any amendments made thereto in accordance with paragraph 7 hereof) on the Website.
11. **THIS COURT ORDERS** that the delivery of the Voting Package in the manner set out in paragraph 9 hereof, and the posting of the Voting Package on the Website in accordance with paragraph 10 hereof, will constitute good and sufficient service of this Meeting Order, the Plan, and good and sufficient notice of the Creditors' Meeting on all persons who may be entitled to receive notice thereof in these proceedings or who may wish to be present in person or by Proxy at the Creditors' Meeting, and no other form of notice or service need be made on such persons.
12. **THIS COURT ORDERS** that no later than one business day before the Creditors' Meeting, the Monitor will serve a report regarding the Plan on the Service List and cause such report to be posted on the Website.

CONDUCT AT THE CREDITORS' MEETING

13. **THIS COURT ORDERS** that the Applicant is hereby authorized to call, hold and conduct the meeting of the Affected Secured Creditors via Zoom (or any other videoconferencing service the Monitor, with the consent of the Applicant, deems appropriate) on November 27, 2020 at 4:00pm EST for the purpose of considering and voting on, with or without variation, the Plan Resolution to approve the Plan.
14. **THIS COURT ORDERS** that a representative of the Monitor, designated by the Monitor, will preside as the chair of the Creditors' Meeting (the "**Chair**") and, subject to any further Order of this Court, will decide all matters relating to the conduct of the Creditors' Meeting.

15. **THIS COURT ORDERS** that the Chair is authorized to accept and rely upon Proxies, or such other forms as may be acceptable to the Chair.
16. **THIS COURT ORDERS** that the quorum required at the Creditors' Meeting will be one (1) representative of the Converting Secured Creditor Class; present at such meeting in person or by Proxy.
17. **THIS COURT ORDERS** that the Monitor may appoint scrutineers for the supervision and tabulation of the attendance at, quorum at, and votes cast at the Creditors' Meeting (the "**Scrutineers**"). A Person designated by the Monitor will act as secretary at the Creditors' Meeting (the "**Secretary**").
18. **THIS COURT ORDERS** that if (a) the requisite quorum is not present at the Creditors' Meeting, or (b) the Creditors' Meeting is postponed by the request of the Applicant, then the Creditors' Meeting will be adjourned by the Chair to such time and place as the Chair deems necessary or desirable.
19. **THIS COURT ORDERS** that the Chair, with the consent of the Applicant, is hereby authorized to adjourn, postpone or otherwise reschedule the Creditors' Meeting on one or more occasions to such time(s), date(s) and place(s) as the Chair, with the consent of the Applicant, deems necessary or desirable (without the need to first convene such Creditors' Meeting for the purpose of any adjournment, postponement or other rescheduling thereof). None of the Applicant, the Chair or the Monitor will be required to deliver any notice of the adjournment of the Creditors' Meeting or adjourned Creditors' Meeting, provided that the Monitor will:
 - (a) forthwith post notice of the adjournment on the Website; and

(b) forthwith provide notice of the adjournment to the Service List.

Any Proxies validly delivered in connection with the Creditors' Meeting will be accepted as Proxies in respect of any adjourned Creditors' Meeting.

20. **THIS COURT ORDERS** that the only persons entitled to attend and speak at the Creditors' Meeting are the Affected Secured Creditors (or their respective duly appointed proxyholder), representatives of the Monitor, the Applicant, and all such parties' financial and legal advisors, the Chair, the Secretary and Scrutineers and their respective legal counsel and advisors. Any other person may be admitted to the Creditors' Meeting on invitation of the Applicant or the Chair.

VOTING PROCEDURE AT THE CREDITORS' MEETING

21. **THIS COURT ORDERS** that the Chair and the Monitor be and are hereby authorized to direct a vote by confidential written ballot or by such other means as the Chair or Monitor may consider appropriate, with respect to the Plan Resolution.
22. **THIS COURT ORDERS** that any Proxy for an Affected Secured Creditor must be received by the Monitor by 12:00 pm EST on November 27, 2020, or 24 hours (excluding Saturdays, Sundays and statutory holidays) prior to any adjourned, postponed or rescheduled Creditors' Meeting (the "**Proxy Deadline**").
23. **THIS COURT ORDERS** that, in the absence of instruction to vote for or against the approval of the Plan Resolution in a duly signed and returned Proxy, the Proxy will be deemed to include instructions to vote for the approval of the Plan Resolution, provided the Proxy holder does not otherwise exercise its right to vote at the Creditors' Meeting.

24. **THIS COURT ORDERS** that to the extent that the Monitor is in receipt of more than one Proxy in respect of the same Affected Secured Creditor, the last properly signed and returned Proxy will be deemed to be such Affected Secured Creditor's voting instructions with respect to the Plan Resolution.
25. **THIS COURT ORDERS** that each Affected Secured Creditor will be entitled to one vote equal to the aggregate dollar value of its outstanding debt, which will not include fractional numbers and be rounded down to the nearest whole dollar amount.
26. **THIS COURT ORDERS** that only Affected Secured Creditors will be entitled to vote on the Plan Resolution.

APPROVAL OF THE PLAN

27. **THIS COURT ORDERS** that for the Plan to be approved, the Plan Resolution must receive the affirmative vote of each class of Affected Secured Creditors by the majorities required under section 6(1) of the CCAA.
28. **THIS COURT ORDERS** that BDC shall be deemed to have voted in favour of the Plan such that the required majority vote of the Paid-Out Secured Creditor Class shall have been obtained.
29. **THIS COURT ORDERS** that following the votes at the Creditors' Meeting, the Monitor will tally the votes and determine whether the Plan has been approved in accordance with paragraph 27 hereof.
30. **THIS COURT ORDERS** that the results of and all votes provided at the Creditors Meeting will be binding on all Affected Secured Creditors, whether or not any such Affected Secured Creditor is present or voting at the Creditors' Meeting.

SANCTION HEARING

31. **THIS COURT ORDERS** that in the event the Plan has been approved by the Affected Secured Creditors in accordance with this Meeting Order, the Applicant may bring the Sanction Motion before this Court on December 3, 2020, or such later date as the Applicant or the Monitor may advise the Service List in these proceedings, provided that such later date will be acceptable to the Applicant and the Monitor.
32. **THIS COURT ORDERS** that any person intending to oppose the Sanction Motion will, no later than three (3) calendar days before the Sanction Motion, (a) serve a Notice of Appearance upon the Service List; and (b) serve upon the Service List a notice setting out the basis for such opposition and a copy of the materials to be used to oppose the Sanction Motion.
33. **THIS COURT ORDERS** that if the Sanction Motion is adjourned, only those persons appearing on the Service List as of the date of service will be served with notice of the adjourned date.
34. **THIS COURT ORDERS** that, subject to any further Order of the Court, in the event of any conflict, inconsistency, ambiguity or difference between the provisions of the Plan and this Meeting Order, the terms, conditions and provisions of the Plan will govern and be paramount, and any such provision of this Meeting Order will be deemed to be amended to the extent necessary to eliminate any such conflict, inconsistency, ambiguity or difference.

MONITOR'S ROLE

35. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA and the Initial Order, is hereby directed and empowered to take such other actions and fulfill such other roles as are authorized by this Meeting Order.
36. **THIS COURT ORDERS** that: (i) in carrying out the terms of this Meeting Order, the Monitor will have all the protections given to it by the CCAA and the Initial Order, and as an officer of the Court, including the stay of proceedings in its favour; (ii) the Monitor will incur no liability or obligation as a result of carrying out the provisions of this Meeting Order, save and except for any gross negligence or wilful misconduct on its part; (iii) the Monitor will be entitled to rely on the books and records of the Applicant and any information provided by the Applicant and any information acquired by the Monitor as a result of carrying out its duties under this Meeting Order without independent investigation; and (iv) the Monitor will not be liable for any claims or damages resulting from any errors or omissions in such books, records or information.

APPROVAL OF ACTIVITIES

37. **THIS COURT ORDERS** that the Second Report and the actions, conduct and activities of the Monitor described therein be and are hereby approved.

GENERAL PROVISIONS

38. **THIS COURT ORDERS** that the Applicant and the Monitor will use reasonable discretion as to the adequacy of compliance with respect to the manner in which any forms hereunder are completed and executed and the time in which they are submitted and may

waive strict compliance with the requirements of this Meeting Order including with respect to the completion, execution and time of delivery of required forms.

39. **THIS COURT ORDERS** that the Applicant or the Monitor may, from time to time, apply to this Court to amend, vary, supplement or replace this Meeting Order or for advice and directions concerning the discharge of their respective powers and duties under this Meeting Order or the interpretation or application of this Meeting Order.
40. **THIS COURT ORDERS** that any notice or other communication to be given under this Meeting Order by Affected Secured Creditors to the Monitor or the Applicant will be in writing in substantially the form, if any, provided for in this Meeting Order and will be sufficiently given only if given by prepaid ordinary mail, registered mail, courier, personal delivery or e-mail addressed to:

Weisz Fell Kour LLP
 5600-100 King Street West
 Toronto, ON M5X 1C9
 Attention: Caitlin Fell and Pat Corney
 Email: cfell@wfklaw.ca / pcorney@wfklaw.ca

Borden Ladner Gervais LLP
 3400-22 Adelaide St West
 Attention: Alex MacFarlane
 Toronto, ON M5H 4E3
 Email: amacfarlane@blg.com

41. **THIS COURT ORDERS** that any notice or other communication delivered under this Meeting Order will be deemed to have been received: (a) if sent by prepaid ordinary mail or registered mail, on the third Business Day after mailing in Ontario, the fifth Business Day after mailing within Canada (other than within Ontario), and the tenth Business Day after mailing internationally; (b) if sent by courier or personal delivery, on the next

Business Day following dispatch; and (c) if delivered by facsimile transmission or email, by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.

42. **THIS COURT ORDERS** that if the day on which any notice or communication delivered under this Meeting Order is not a Business Day, then such notice or communication will be required to be delivered on the next Business Day.
43. **THIS COURT ORDERS** that if, during any period during which notices or other communications are being given pursuant to this Meeting Order, a postal strike or postal work stoppage of general application should occur, such notices or other communications sent by ordinary or registered mail and then not received will not, absent further Order of this Court, be effective and notices and other communications given hereunder during the course of any such postal strike or postal work stoppage of general application will only be effective if given by courier, personal delivery or e-mail in accordance with this Meeting Order.
44. **THIS COURT ORDERS** that all references to time in this Meeting Order will mean prevailing local time in Toronto, Ontario and any references to an event occurring on a Business Day will mean prior to 5:00 p.m. on the Business Day unless otherwise indicated.
45. **THIS COURT ORDERS** that references to the singular will include the plural, references to the plural will include the singular and to any gender will include the other gender.
46. **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 Meeting Order and to assist the Applicant, the Monitor and their

respective agents in carrying out the terms of this Meeting 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 Meeting 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 Meeting Order.

47. **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 Meeting Order and for assistance in carrying out the terms of this Meeting 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.
48. **THIS COURT ORDERS** that this Meeting Order is effective from the date it is made without any need for entry and filing.
-

Schedule “A”
Plan of Arrangement

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**”)

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

NOVEMBER 22, 2020

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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 will seek a Meeting Order (the “**Meeting Order**”) pursuant to which, among other things, the Applicant will be authorized to file a Plan (as defined in Schedule “A” hereto) and authority to convene a meeting of Affected Secured Creditors (as defined herein) to consider and vote on the Plan.

AND WHEREAS the purpose of the 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 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 thereto, 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.

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' Meetings 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 Creditor Class

- (a) On the Implementation Date and in accordance with the steps and sequence set forth in this Plan, the Converting Creditor shall be entitled to receive in exchange for all of its right, title and interest in and to the Affected Secured Claim, a distribution of:
 - (i). New Common Shares representing ninety percent (90%) of the total issued and outstanding shares in the capital of the Applicant; and

- (ii). the New Senior Secured Note.
- (b) The Converting Creditor shall assign such number of New Common Shares that it holds in the capital of the Applicant to The Bank of Nova Scotia (“**Scotiabank**”) such that Scotiabank will hold New Common Shares in the Applicant equivalent to five percent (5%) of the total issued and outstanding shares in the capital of the Applicant.
- (c) On the Implementation Date, each of the Converting Creditor and Scotiabank shall become a party to a unanimous shareholders agreement (the “**Shareholders Agreement**”), each in its capacity as a holder of New Common Shares and (ii) the constating documents of Applicant shall contain the terms in respect to the New Common Shares which shall apply to each of the Converting Creditor, Scotiabank and Jaitly in their capacity as a holder of New Common Shares.

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 amount of C\$112,320.

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, the Amended Articles shall be received for deposit at the records office of Tribalscale, with the effect as of the time of the Implementation specified in Section 7.1 of the Plan.

5.2 Converting Creditor Shares

The Converting Creditor Shares shall be distributed to the Converting Creditor in accordance with the Plan.

5.3 Remaining Shares

- (a) The Converting Creditor shall assign to Scotiabank such number of New Common Shares held by the Converting Creditor as is equivalent to five percent (5%) the total issued and outstanding shares in the capital of the Applicant.
- (b) In consideration of Jaitly's continuing ongoing involvement with the Applicant, Jaitly shall be issued New Common Shares equal to 10% of the total issued New Common Shares.

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 shareholders agreement of Tribalscale dated December 8, 2015, as amended shall be deemed to be terminated pursuant to the Sanction Order;
 - (iv). Tribalscale shall file articles of amendment to: (i) restate the rights, privileges, restrictions and conditions attaching to the Common Shares;
 - (v). all applicable appeal periods in respect of the Sanction Order and the Reserve Vesting Order will have expired and any appeals therefrom will have been finally disposed of by the applicable appellant tribunal;
 - (vi). 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; and
 - (vii). no action or proceeding will be pending by any third party to enjoin or prohibit the Plan.
- (b) Upon satisfaction of the Implementation Conditions, the Applicants 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 other 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 and shall be deemed to be cancelled without payment of any consideration therefor;
 - (ii). the Existing Share Options shall be cancelled and shall be deemed to 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 and shall be deemed to 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 Applicant shall, where necessary, file and deposit amended articles of incorporation (the “**Amended Articles**”) at the records office of Tribalscale, which Amended Articles shall do all such things as are necessary to consummate or confirm the transactions provided for in this Plan, to accomplish the purpose of this Plan, or to assure to the affected parties the benefits of this Plan;
- (c) in exchange for, and in full and final settlement of the claims of 192, the Applicant shall issue new common shares in the capital of the Applicant (“**New Common Shares**”) to 192, in the proportions stipulated under Section 4.1 herein. No fractional New Common Shares shall be issued under this Plan;
- (d) the Applicant shall issue New Common Shares to Scotiabank, in the proportions stipulated under Section 4.1 herein;
- (e) all New Common Shares issued as part of the implementation of this Plan shall be deemed to be issued and outstanding as fully-paid and non-assessable;
- (f) in exchange for, and in full and final settlement of the claims of BDC, the Applicant shall make a one-time cash payment in accordance with Section 4.2 herein;
- (g) 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;
- (h) Tribalscale shall distribute the New Common Shares in accordance with this Plan;
- (i) the following shall occur concurrently:
 - (i). the Reverse Vesting Order shall become effective and all claims of the General Unsecured Creditors shall be transferred to Newco;
 - (ii). the Applicant shall issue the Newco Note to 192;

- (j) Newco shall be added as an applicant in the CCAA Proceeding; and
- (k) the releases and injunctions referred to under **ARTICLE 10** shall become effective.

7.2 Amended Articles

In accordance this Plan, the Amended Articles shall be received for deposit at the records office of Tribalscale, with effect as of the time on the Implementation Date specified in Section 7.1 of this Plan.

7.3 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.

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 (“WFK”), 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 contemplated herein.

7.4 Monitor’s Certificate of Plan Implementation

Upon written notice from the Applicant (or counsel on their behalf) to the Monitor and the Supporting Creditor 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 the Supporting Creditor, 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.

7.5 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 compromises, settlements, restructurings, recapitalizations or reorganizations effected pursuant to the Plan.

ARTICLE 8 - CONSTITUTION OF NEWCO

8.1 Incorporation

Newco will be incorporated as a private company under the laws of Ontario, 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 New Common Share Certificates

The obligations of Tribalscale shall to deliver New Common Shares pursuant to this Plan shall be satisfied by the delivery of share certificates representing the New Common Shares to each of 192 and Scotiabank on the Implementation Date in accordance with Section 4.1.

9.2 Delivery of Payment to BDC

On the Implementation Date Tribalscale shall distribute, by electronic wire transfer, a one-time cash payment to BDC in accordance with Section 4.2 herein.

9.3 Delivery of the Newco Note

On the Implementation Date and in accordance with this Plan, Tribalscale will unconditionally and irrevocably issue the Newco Note to Newco in the amount of the receivable owing to Tribalscale by SiriusXM less the legal fees and costs incurred to collect or enforce on such receivable, which promissory note shall be payable on a *pro rata* basis to the General Unsecured Creditors upon receipt of the Sirius Proceeds.

ARTICLE 10 - RELEASES

10.1 Plan Releases

At the Implementation Date, the Applicant, the Applicant's present and former employees, 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, 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; or
- (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.

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. For further clarity, the Newco Note is explicitly excluded from this Section and is intended to survive 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 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.

11.3 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.

11.4 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' Meetings, in consultation with the Monitor, provided that notice of such variation, modification, amendment or supplement is given to all Creditors entitled to vote and present in person at the applicable Creditors' Meetings prior to the vote being taken. Any variation, amendment, modification or supplement at a Creditors' Meetings 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' Meetings and in any event prior to the Court hearing the Sanction Motion.
- (b) After the Creditors' Meetings (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.

11.5 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 the Supporting Creditor, 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.

11.6 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 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 may hold against any Person or entity without further approval of the Court.

11.7 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 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. 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.

11.8 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.

11.9 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.

11.10 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 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.

11.11 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 22nd day of November, 2020.

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\$2,648,000 and (ii) BDC in the amount equal to C\$112,320.

“**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 7.1(b);

“**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;

“**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 Creditor” means 192;

“Converting Creditor Shares” means New Common Shares representing ninety percent (90%) of the total issued and outstanding shares in the capital of the Applicant;

“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 as at the Filing Date;

“**Existing Share Options**” mean share options, of any kind, applicable to the equity of the Applicant;

“**Filing Date**” means May 19, 2020, the date the Applicant’s proposal proceedings commenced under Part III of the BIA;

“**General Unsecured Claim**” means any Claim other than a Converting Creditor Claim;

“**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” means Sheetal Jaitly, in his capacity as chief executive officer of the Applicant;

“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 secured promissory note issued by the Applicant to the Converting Creditor 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 2% per annum, which promissory note shall be effective from and after the Implementation Date;

“Newco” means a new company incorporated by the Applicant as a private company under the Provincial laws of Ontario in accordance with this Plan;

“Newco Note” has the meaning ascribed to that term under Section 9.3 hereof;

“New Common Shares” refers to new common shares in the capital of the Applicant issued or to be issued to the Converting Creditor in exchange for, and in full and final settlement of its Claims, in accordance with this Plan;

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

“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 December 3, 2020 (or such other date as the Applicant, the Monitor and the Supporting Creditor 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;

“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;

“Recitals” mean those Recitals stated on the first page of this Plan;

“Released Claims” means the matters that are subject to release and discharge pursuant to Section 10.1 hereof;

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

“Released Party” means each of the Released Parties;

“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 Supporting Creditor sanctioning the Plan and the transactions contemplated therein;

“Scotiabank” means The Bank of Nova Scotia;

“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;

“Sirius Proceeds” mean the proceeds of a receivable owing by SiriusXM to the Applicant, including such proceeds received in respect of a settlement or determination of the claim of the Applicant against SiriusXM;

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

“Support Agreement” has the meaning provided to it in the recitals;

“Supporting Creditor” means 192 pursuant to and in accordance with the Support Agreement;

“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 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

“WFK” means the Applicant’s counsel, Weisz Fell Kour LLP.

Schedule “B”
Notice of Creditor Meeting

NOTICE OF CREDITORS' MEETING AND SANCTION MOTION

IN THE MATTER OF THE PROPOSED PLAN OF COMPROMISE OR

ARRANGEMENT OF TRIBALSCALE LTD.

TO: The Affected Secured Creditors of TRIBALSCALE LTD. (“**TribalScale**”)

NOTICE IS HEREBY GIVEN that a meeting of the Affected Secured Creditors will be held on November 27, 2020 at 4:00 p.m. EST via Zoom due to the COVID-19 pandemic, the details of which can be found at Schedule A to this Notice, for the following purposes:

1. to consider and, if deemed advisable, to pass, with or without variation, a resolution (the “**Resolution**”) approving the Plan of Compromise and Arrangement of TribalScale pursuant to the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”) dated November 22, 2020 (as amended, restated, modified and/or supplemented from time to time in accordance with the terms thereof, the “**Plan**”); and
2. to transact such other business as may properly come before either of the Creditors’ Meetings or any adjournment or postponement thereof.

The Creditors’ Meetings are being held pursuant to an order (the “**Meeting Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made on November 25, 2020.

Capitalized terms used and not otherwise defined in this Notice have the respective meanings given to them in the Plan.

The Plan contemplates the compromise of claims of the Affected Secured Creditors. Quorum for each of the Creditors’ Meetings has been set by the Meeting Order as the presence, in person or by Proxy, at the meeting of the Affected Secured Creditors of (1) representative of the Converting Secured Creditor Class; present at such meeting in person or by Proxy.

In order for the Plan to be approved and binding in accordance with section 6(1) of the CCAA, the Resolution must be approved by that number of Affected Secured Creditors representing at least a majority in number of Affected Secured Claims, whose claims represent at least two-thirds in value of the Affected Secured Claims of Affected Secured Creditors who validly vote (in person or by Proxy) on the Resolution at the Creditors' Meeting or were deemed to vote on the Resolution as provided for in the Meeting Order (each a "**Required Majority**"). Each Affected Secured Creditor will be entitled to one vote at the Creditors' Meeting equal to the aggregate dollar value of its outstanding debt, which will not include fractional numbers and be rounded down to the nearest whole dollar amount. If approved by each of the Required Majorities, the Plan must also be sanctioned by the Court under the CCAA. Subject to the satisfaction of the other conditions precedent to implementation of the Plan, all Affected Secured Creditors will then receive the treatment set forth in the Plan.

Forms and Proxies for Affected Secured Creditors

An Affected Secured Creditor may attend at the applicable Creditors' Meeting(s) in person or may appoint another person as its proxyholder by inserting their name or the name of such person in the space provided in the form of Proxy provided to Affected Secured Creditors, or by completing another valid form of Proxy.

In order to be effective, Proxies must be received by the Monitor MNP LTD. (Attention: Sheldon Title) via email to Sheldon.Title@mnp.ca prior to the Proxy Deadline. Persons appointed as proxyholders need not be Affected Secured Creditors.

If an Affected Secured Creditor at the Creditors' Meeting (other than those who are deemed to vote in favour of the Plan as set in the Meeting Order) specifies a choice with respect to voting on the Resolution on a Proxy, the Proxy will be voted in accordance with the specification so made. **In absence of such specification, a Proxy will be voted FOR the Resolution provided that the proxyholder does not otherwise exercise its right to vote at the applicable Creditors' Meeting(s).**

NOTICE IS ALSO HEREBY GIVEN that if the Plan is approved by each of the Required Majorities at the Creditors' Meeting, the Applicant intends to bring a motion before the Court on **December 3, 2020 at 2:00 p.m. EST**, or such later date as may be posted on the Monitor's website, via Zoom (the details of which can be found at Schedule A hereto). The motion will be seeking the Sanction Order sanctioning the Plan under the CCAA and for ancillary relief consequent upon such sanction. Any Affected Secured Creditor that wishes to appear or be represented, and to present evidence or arguments, at such Court hearing must file with the Court a Notice of Appearance and serve such Notice of Appearance on the Service List at least three (3) calendar days before such Court hearing. Any Affected Secured Creditor that wishes to oppose the relief sought at such Court hearing shall serve on the Service List a notice setting out the basis for such opposition and a copy of the materials to be used at such hearing at least three (3) calendar days before the date set for such hearing, or such shorter time as the Court, by Order, may allow. A copy of the Service List may be obtained from the Monitor's website at <https://mnpdebt.ca/en/corporate/corporate-engagements/tribalscale-inc> (the "**Website**") together with copies of other materials related to this process.

This Notice is given by the Applicant as of **November 25, 2020**.

Schedule “C”**Proxy**

**PROXY AND INSTRUCTIONS
FOR AFFECTED SECURED CREDITORS
IN THE MATTER OF THE PROPOSED
PLAN OF COMPROMISE AND ARRANGEMENT OF
TRIBALSCALE LTD.**

MEETING OF AFFECTED SECURED CREDITORS

to be held pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made on November 25, 2020 (the “**Meeting Order**”) in connection with the Plan of Compromise and Arrangement of TribalScale Ltd. (as amended, restated, modified and/or supplemented from time to time, the “**Plan**”) on November 27, 2020 at 4:00 p.m. EST via Zoom due to the COVID-19 pandemic (the details of which can be found at Schedule A hereto) and at any adjournment, postponement or other rescheduling thereof (the “**Creditors’ Meeting**”)

PLEASE COMPLETE, SIGN AND DATE THIS PROXY AND (I) RETURN IT TO THE MONITOR, MNP LTD., BY 12:00 P.M. (TORONTO TIME) ON NOVEMBER 27, 2020, OR 24 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND STATUTORY HOLIDAYS) PRIOR TO ANY ADJOURNED, POSTPONED OR RESCHEDULED CREDITORS’ MEETING (THE “**PROXY DEADLINE**”). PLEASE RETURN YOUR PROXY SO THAT IT IS ACTUALLY RECEIVED BY THE MONITOR OR THE CHAIR ON OR BEFORE THE PROXY DEADLINE.

Please use this Proxy form if you do not wish to attend the Creditors’ Meeting to vote in person but wish to appoint a proxyholder to attend the Creditors’ Meeting, vote your claim to accept or reject the Plan and otherwise act for and on your behalf at the Creditors’ Meeting and any adjournment(s), postponement(s) or rescheduling(s) thereof.

The Plan is included in the Voting Package delivered to all Affected Secured Creditors, copies of which you have received. All capitalized terms used but not defined in this Proxy shall have the meanings ascribed to such terms in the Plan.

You should review the Plan before you vote. In addition, the Meeting Order establishes certain procedures for the conduct of the Creditors’ Meeting, a copy of which is included in the Voting Package. The Meeting Order contains important information regarding the voting process. Please read the Meeting Order and the instructions sent with this Proxy prior to submitting this Proxy.

If the Plan is approved by the Required Majorities, is sanctioned by the Court, and is implemented, it will be binding on you whether or not you vote.

APPOINTMENT OF PROXYHOLDER AND VOTE

By checking one of the two boxes below, the undersigned Affected Secured Creditor hereby revokes all proxies previously given and nominates, constitutes and appoints either (if no box is checked, the Monitor will act as your proxyholder):

☐ _____, or

☐ a representative of MNP LTD. in its capacity as Monitor of TribalScale Ltd.

as proxyholder, with full power of substitution, to attend, vote and otherwise act for and on behalf of the undersigned at the at the Creditors' Meeting and at adjournment(s), postponement(s) and rescheduling(s) thereof, and to vote the amount of the Affected Secured Creditors' claim. Without limiting the generality of the power hereby conferred, the person named as proxyholder is specifically directed to vote as shown below. The person named as proxyholder is also directed to vote at the proxyholder's discretion and otherwise act for and on behalf of the undersigned with respect to any amendments or variations to the Plan and to any matters that may come before the Creditors' Meeting or at any adjournment, postponement or rescheduling thereof and to vote the amount of the Affected Secured Creditor's claim as follows (mark only one):

- ☐ Vote **FOR** the approval of the Plan, or
- ☐ Vote **AGAINST** the approval of the Plan

Please note that if no specification is made above, the Affected Secured Creditor will be deemed to have voted FOR approval of the Plan at the Creditors' Meeting provided unless the Affected Secured Creditor otherwise exercises its right to vote at the Creditors' Meeting.

DATED at _____ this _____ day of _____, 2020.

AFFECTED SECURED CREDITOR'S SIGNATURE:

(Print Legal Name of Affected Secured Creditor)

(Print Legal Name of Assignee, if applicable)

(Signature of the Affected Secured Creditor/Assignee or an
Authorized Signing Officer of the Affected Secured
Creditor/Assignee)

(Print Name and Title of Authorized Signing Officer of the Affected
Secured Creditor/Assignee, if applicable)

(Mailing Address of the Affected Secured Creditor/Assignee)

(Telephone Number and E-mail of the Affected Secured
Creditor/Assignee or Authorized Signing Officer of the Affected
Secured Creditor/Assignee)

YOUR PROXY MUST BE RECEIVED BY THE MONITOR AT THE EMAIL ADDRESS LISTED BELOW OR BEFORE THE PROXY DEADLINE.

sheldon.title@mnp.ca

IF YOU HAVE ANY QUESTIONS REGARDING THIS PROXY OR THE VOTING PROCEDURES, OR IF YOU NEED AN ADDITIONAL COPY OR ADDITIONAL COPIES OF THE ENCLOSED MATERIALS, PLEASE CONTACT THE MONITOR AT THE EMAIL ADDRESS ABOVE OR VISIT THE MONITOR'S WEBSITE AT <https://mnpdebt.ca/en/corporate/corporate-engagements/tribalscale-inc>

INSTRUCTIONS FOR COMPLETION OF PROXY FOR AFFECTED SECURED CREDITORS

1. All capitalized terms used but not defined in this Proxy shall have the meanings ascribed to such terms in the Plan, a copy of which you have received.
2. The aggregate amount of your Affected Secured Claim in respect of which you are entitled to vote shall be your proven claim.
3. Affected Secured Creditors are entitled to vote at the Creditors' Meeting in respect of their Affected Secured Claims (except the Affected Secured Creditor deemed by the Meeting Order to have voted in favour of the Plan).
4. Check the appropriate box to vote for or against the Plan. **If you do not check either box, you will be deemed to have voted FOR approval of the Plan provided you do not otherwise exercise your right to vote at the Creditors' Meeting.**
5. Each Affected Secured Creditor who has a right to vote at the Creditors' Meeting has the right to appoint a person (who need not be an Affected Secured Creditor) to attend, act and vote for and on behalf of the Affected Secured Creditor and such right may be exercised by inserting in the space provided the name of the person to be appointed, or to select a representative of the Monitor as its proxyholder. If no proxyholder is selected, the Affected Secured Creditor will be deemed to have appointed any officer of MNP LTD., in its capacity as Monitor, or such other person as MNP LTD. may designate, as proxyholder of the Affected Secured Creditor, with power of substitution, to attend on behalf of and act for the Affected Secured Creditor at the Creditors' Meeting to be held in connection with the Plan and at any and all adjournments, postponements or other rescheduling thereof.
6. Please read and follow these instructions carefully. Your completed Proxy must actually be received by the Monitor sheldon.title@mnp.ca prior to 12:00 pm (Toronto time) on November 27, 2020 or 24 hours (excluding Saturdays, Sundays and statutory holidays) which is the Proxy Deadline, prior to the time of any adjournment, postponement or rescheduling of the Creditors' Meeting (the "**Proxy Deadline**"). If your Proxy is not received by the Proxy Deadline, unless such time is extended, your Proxy will not be counted.

7. Sign the Proxy - your original signature is required on the Proxy to appoint a proxyholder and vote at the Creditors' Meeting. If you are completing the proxy as a duly authorized representative of a corporation or other entity, indicate your relationship with such corporation or other entity and the capacity in which you are signing, and if subsequently requested, provide proof of your authorization to so sign. In addition, please provide your name, mailing address, telephone number and e-mail address.
8. If you need additional Proxies, please immediately contact the Monitor.
9. If multiple Proxies are received from the same person with respect to the same claim(s) prior to the Proxy Deadline, the latest dated, validly executed Proxy timely received will supersede and revoke any earlier received Proxy. However, if a holder of claims casts Proxies received by the Monitor dated with the same date, but which are voted inconsistently, such Proxies will not be counted. If a Proxy is not dated in the space provided, it shall be deemed dated as of the date it is received by the Monitor.
10. If an Affected Secured Creditor validly submits a Proxy to the Monitor and subsequently attends the Creditors' Meeting and votes in person inconsistently, such Affected Secured Creditor's vote at the Creditors' Meeting will supersede and revoke the earlier received Proxy.
11. Proxies may be accepted for purposes of an adjourned, postponed or other rescheduled Creditors' Meeting if received by the Monitor by the Proxy Deadline.
12. Any Proxy that is illegible or contains insufficient information to permit the identification of the claimant will not be counted.
13. After the Proxy Deadline, no Proxy may be withdrawn or modified, except by an Affected Secured Creditor voting in person at the Creditors' Meeting, without the prior consent of the Monitor and the Applicants.

IF YOU HAVE ANY QUESTIONS REGARDING THIS PROXY OR THE VOTING PROCEDURES, OR IF YOU NEED AN ADDITIONAL COPY OR ADDITIONAL COPIES OF THE ENCLOSED MATERIALS, PLEASE CONTACT THE MONITOR AT sheldon.title@mnp.ca OR VISIT THE MONITOR'S WEBSITE AT <https://mnpdebt.ca/en/corporate/corporate-engagements/tribalscale-inc>

Schedule “D”
Plan Resolution

FORM OF RESOLUTION**BE IT RESOLVED THAT:**

1. The Plan of Compromise and Arrangement of TribalScale Ltd. (the “**Company**”) pursuant to the *Companies’ Creditors Arrangement Act* (Canada) dated November 22, 2020 (the “**Plan**”), which Plan has been presented to this meeting (as such Plan may be amended, restated, supplemented and/or modified as provided for in the Plan), be and it is hereby accepted, approved, agreed to and authorized; and
2. one director or officer of the Company be and is hereby authorized and directed, for and on behalf of the Company (whether under its respective corporate seal or otherwise), to execute and deliver, or cause to be executed and delivered, any and all documents and instruments and to take or cause to be taken such other actions as he or she may deem necessary or desirable to implement this resolution and the matters authorized hereby, including the transactions required by the Plan, such determination to be conclusively evidenced by the execution and delivery of such documents or other instruments or the taking of any such actions.

**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.**

Court File No. CV-20-00645116-00CL¹²²

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

Proceedings commenced at Toronto

MEETING ORDER

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**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.**

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

Proceedings commenced at Toronto

MOTION RECORD

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