Form 49
[Rule 13.19]

COURT FILE NUMBER	**25-3015956/B301-015956**
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
APPLICANTS	SHRED CONSULTING LTD., SHRED CAPITAL LTD., AND LEONITE FUND I, LP
RESPONDENTS	VOG CALGARY APP DEVELOPER INC.
DOCUMENT	**AFFIDAVIT TO SET ASIDE STAY AND FOR THE APPOINTMENT OF A RECEIVER**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Kevin E. Barr/Farrukh Ahmad Borden Ladner Gervais LLP 1900, 520 – 3rd Avenue SW Calgary, AB T2P 0R3 Telephone: (403) 232-9786 / 9480 Facsimile: (403) 266-1395 Email: kbarr@blg.com / faahmad@blg.com

Clerk's Stamp

AFFIDAVIT OF MATT TONER

Sworn on December 19, 2023

I, **Matt Toner**, of the City of Calgary, in the Province of Alberta, **SWEAR AND SAY THAT**:

1. I am the Managing Partner for Shred Capital Ltd. ("**Shred Capital**") and Shred Consulting Ltd. ("**Shred Consulting**" and together with Shred Capital, "**Shred**"), both of whom are creditors to the respondent in these proceedings along with Leonite Fund I, LP. ("**Leonite**" and together with Shred, the "**Lender**"). By virtue of my direct involvement in this matter, I have personal knowledge of the matters hereinafter deposed to except where stated to be based on information and belief, and where so stated I verily believe the same to be true.

2. I make this Affidavit in support of an Application to, among other things:

   (a) deny an extension of the 30-day stay period in these proceedings (the "**Stay Period**") provided for in s. 50.4(8) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended ("**BIA**"), which proceedings were commenced pursuant to a Notice of Intention to Make a Proposal (the "**NOI**") filed by VOG Calgary APP Developer Inc. ("**VOG**") on November 29, 2023;

   (b) a determination that VOG has failed to satisfy the requirements of s. 50.4(9) of the BIA necessary to obtain an extension of the Stay Period;

   (c) to terminate the Stay Period pursuant to s. 50.4(11) of the BIA, or in the alternative, a declaration that s. 69 of the BIA is no longer operational in respect of the Lender pursuant to s. 69.4 of the BIA; and

   (d) to appoint MNP Ltd. ("**MNP**") as receiver and manager, without security (in such capacity, the "**Receiver**"), over all of the property, assets and undertakings of VOG.

3. I am authorized to make this Affidavit on behalf of the Lender.

THE PARTIES

4. Shred Capital is a corporation incorporated pursuant to the laws of the Province of British Columbia, with a registered office in Vancouver, British Columbia. Shred Capital is an extra-provincial company registered to carry on business in the Province of Alberta. Attached hereto and marked as **Exhibit "A"** to this my Affidavit is a true copy of a British Columbia corporate registry search in respect of Shred Capital.

5. Shred Capital maintains a site on the World Wide Web at www.shredcapital.com.

6. Shred Consulting is a corporation incorporated pursuant to the laws of the Province of British Columbia, with a registered office in Vancouver, British Columbia. Shred Consulting is an extra-provincial company registered to carry on business in the Province of Alberta. Attached hereto

and marked as **Exhibit "B"** to this my Affidavit is a true copy of a British Columbia corporate registry search in respect of Shred Consulting.

7. Shred provides secured loans to commercial borrowers in Canada.

8. Leonite is a limited partnership formulated pursuant to the domestic laws of the State of Delaware. Leonite maintains its principal office in Spring Valley, New York. Attached hereto and marked as **Exhibit "C"** to this my Affidavit is a true copy of a Department of State: Division of Corporations search in respect of Leonite.

9. Leonite Capital, which is affiliated with Leonite, maintains a site on the World Wide Web at www.leonitecapital.com.

10. Leonite provides secured loans to commercial borrowers in the United States and Canada.

11. Shred and Leonite are related through a common shareholder. The majority shareholder of Shred is a significant shareholder of Leonite's manager.

12. Based on my review of a corporate registry search, I understand that VOG is a corporation registered pursuant to the laws of the Province of Alberta, with a registered office located in Calgary, Alberta. Attached hereto and marked as **Exhibit "D"** to this my Affidavit is a true copy of an Alberta corporate registry search in respect of VOG.

13. In my experience, VOG carries on business primarily in the area of software development. VOG maintains a site on the World Wide Web at www.vogappdevelopers.com. The principal of VOG is Vincent O'Gorman ("**O'Gorman**").

FACTUAL BACKGROUND

Shred Capital and Shred Consulting

14. On October 21, 2022, Shred Capital and VOG entered into a Facilities Agreement (the "**Facilities Agreement**") pursuant to which Shred Capital agreed to make various advances to VOG. Attached hereto and marked as **Exhibit "E"** to this my Affidavit is a true copy of the Facilities Agreement.

15. Further, and among other things, the Facilities Agreement provides that:

(a) VOG was entitled to request advances from Shred Capital (paragraphs 2 – 4 of the Standard Terms and Conditions contained in Attachment A), the quantum of which was based upon the anticipated amount of tax refund VOG was expected to receive (the "**Refunds**") from the Canada Revenue Agency (the "**CRA**");

(b) VOG anticipated receiving Refunds pursuant to the Scientific Research and Experimental Development tax credit programs offered through the CRA;

(c) Advances made by Shred Capital to VOG were to be repaid from the Refunds;

(d) All Refunds were required to be placed in a designated bank account at National Bank of Canada (the "**Designated Account**") over which Shred Capital would have access (paragraphs 1, 7, and 10 of the Standard Terms and Conditions contained in Attachment A);

(e) No other funds were to be deposited into the Designated Account other than the Refunds and the Refunds were only to be used to repay Shred Capital;

(f) VOG granted a security interest in favour of Shred Capital over all of its present and after acquired personal property (paragraph 13 of the Standard Terms and Conditions contained in Attachment A);

(g) An "Event of Default" included financial and performance defaults in addition to committing an act of bankruptcy or becoming insolvent (paragraph 17 of the Standard Terms and Conditions contained in Attachment A);

(h) Upon the occurrence of an "Event of Default", all of VOG's obligations, upon notice in writing by Shred, would become immediately due and payable (paragraph 18 of the Standard Terms and Conditions contained in Attachment A); and

(i) VOG was required to pay all reasonable costs and expenses, including legal fees on a full indemnity basis with respect to the enforcement of the Facilities Agreement (paragraph 22 of the Standard Terms and Conditions contained in Attachment A).

16. Shred Consulting and VOG entered into a Master Services Agreement dated June 15, 2023 (the "**MSA**"). Attached hereto and marked as **Exhibit "F"** to this my Affidavit is a true copy of the MSA.

17. Pursuant to the MSA, Shred Consulting was to provide VOG with consulting and advisory services including, but not limited to, refundable tax credits and related accounting services, venture services, grant and government award programs application services, and C-suite/operations services.

18. Shred Consulting and VOG entered into a Statement of Work dated June 15, 2023 (the "**June SOW"**, and together with the MSA, the "**Consulting Agreements**"). Attached hereto and marked as **Exhibit "G"** to this my Affidavit is a true copy of the June SOW.

19. As a term of the June SOW, VOG acknowledged that any breach of the June SOW or the MSA constituted an Event of Default under the Facilities Agreement.

Leonite

20. On November 14, 2022, VOG issued to Leonite, a secured Promissory Note pursuant to which VOG promised to pay Leonite the principal sum of up to $1,111,111.11 or such further and other amount as advanced by Leonite (the "**Promissory Note**"). Attached hereto and marked as **Exhibit "H"** to this my Affidavit is a true copy of the Promissory Note.

21. Under the Promissory Note, VOG was prohibited from incurring any indebtedness that was senior to or pari passu with (in priority of payment and performance) the obligations of VOG to Leonite.

22. Further, and among other things, the Promissory Note provides:

(a) That an "Event of Default" included a financial and performance defaults in addition to committing an act of bankruptcy or becoming insolvent (Article 4.1.1, 4.1.3 and 4.1.7); and

(b) That an "Event of Default" also included a cross-default of any term or condition in any other financial instrument (Article 4.1.16).

23. As security for the obligations of VOG under the Promissory Note, VOG granted to Leonite a security interest in all of VOG's present and after acquired property pursuant to a General Security Agreement (the "**GSA**"). Attached hereto and marked as **Exhibit "I"** to this my Affidavit is a true copy of the GSA.

(The Facilities Agreement, GSA and Promissory Note are collectively referred to herein as the "**Loan Agreements**").

24. The GSA provides, among other things, that in the occurrence of an event of default:

(a) the security granted by VOG to Leonite would become immediately enforceable (Article 5.2); and

(b) Leonite would, among other available remedies, be entitled to the appointment of a Receiver (Articles 5.3 and 5.5).

VOG's FINANCIAL POSITION

25. The Lender and VOG, throughout the course of their relationship, have kept in relatively close contact with respect to VOG's financial position. In early August, 2023, VOG provided the Lender with draft financial information for the year ending July 31, 2023 (the "**Financial Information**"). Attached hereto and marked as **Exhibit "J"** to this my Affidavit is the Financial Information provided by VOG.

26. In the course of reviewing the Financial Information, the Lender was comforted by the fact that the Financial Information suggested that VOG was financially healthy. In particular, the Financial Information referenced no bank indebtedness and no short term debt.

27. I am advised by Byron Seef ("**Seef**"), a partner with Shred, and do verily believe, that on September 27, 2023, O'Gorman contacted he and Lance Davis, Chief Financial Officer of Shred Capital, and communicated that VOG was having financial challenges. In light of the Financial Information, the

fact that VOG was reporting financial challenges was both surprising and concerning to the Lender.

28. During the course of October and November, 2023, the Lender worked closely with VOG to gain a better understanding of its financial challenges as it relates to both the source and magnitude of the issues. In particular, the Lender was attempting to provide support to VOG in order to control expenses and to secure a lender to factor receivables. In the course of discussions with the Lender, O'Gorman advised that he was struggling with VOG's Chief Financial Officer and that he had lost trust in them. In response, the Lender identified a potential replacement Chief Financial Officer to help VOG stabilize the business. Unfortunately, VOG refused to accept the Lender's assistance in securing a replacement Chief Financial Officer.

29. In light of the ongoing financial issues that VOG was experiencing, the Lender caused notices under the BIA to be issued (as most particularly described in paragraph 32 herein) and representatives of the Lender made arrangements to meet with O'Gorman on November 27, 2023 in Calgary (the "**November Meeting**") to discuss potential solutions regarding VOG's financial challenges. The Lender considered the November Meeting to be important in terms of setting VOG's financial path moving forward. On that basis, Seef, being Shred's representative, travelled from Vancouver to be in attendance and Leonite's representative, Steve Strauss, travelled to Calgary from Toronto. The November Meeting represented a significant investment of time and resources from both Shred and Leonite.

30. Despite the evidence contained in O'Gorman's affidavit (sworn on December 12, 2023) (the "**O'Gorman Affidavit**") regarding the Lender's motives, it was always the Lender's intention to work collaboratively with VOG to find a solution to its financial challenges. To that end, I am advised by Kevin Barr of Borden Ladner Gervais LLP, counsel to the Lender, that on November 24, 2023, he had a telephone conversation with VOG's in house counsel, Angus Cheung, wherein he advised that the purpose of the November Meeting was for the parties to work collaboratively to find solutions to VOG's ongoing financial challenges. On that basis, it was agreed that the November Meeting would be held on a Without Prejudice basis so that representatives of the Lender and VOG could have a full, fair and frank conversation.

EVENTS OF DEFAULT

31. VOG has committed various acts of default under the Loan Agreements including, but not limited to, the following:

    a) VOG is insolvent in that it is not able to pay its obligations as they generally become due;

    b) VOG, by its own admission, has outstanding obligations to 2M7 Financial in the approximate sum of $130,000.00;

    c) VOG, by its own admission, has outstanding superior priority obligations to CRA in the approximate sum of $450,000.00;

    d) VOG increased indebtedness owing to Royal Bank of Canada in excess of prescribed tolerances; and

    e) VOG, by its own admission, has incurred subordinate secured debt to On Deck Capital Canada, Inc. in the approximate sum of $250,000.00. Attached hereto and marked as **Exhibit "K"** to this my Affidavit is a true copy of the Personal Property Registry search in respect of VOG dated November 27, 2023

    (the "**Triggering Defaults**").

32. As a result of the Triggering Defaults, on November 20, 2023, the Lender issued a notice to VOG in which the Lender advised VOG that it was in default of its obligations under the Loan Agreements and the Consulting Agreements (the "**Demand**"). Enclosed with the Demand were Notices of Intention to Enforce Security pursuant to s. 244 of the BIA (the "**Notice**"). The Demand requested that VOG cure its default by November 30, 2023. Attached hereto and marked as **Exhibit "L"** are true copies of the Demand and Notice.

33. VOG failed to cure the defaults referenced in the Demand by November 30, 2023, or at all, and all of the security granted by VOG in connection with the Loan Agreements and the Consulting Agreements became immediately enforceable in accordance with the terms of the Loan Agreements.

34. As of November 20, 2023, pursuant to the Facilities Agreement and the Consulting Agreements, the sum of $712,187.76 CAD (excluding legal costs to date) was owing to Shred (the "**Shred Indebtedness**").

35. As of November 20, 2023, pursuant to the Promissory Note, the sum of $1,325,167.00 USD (excluding legal costs to date) was owing to Leonite (the "**Leonite Indebtedness**").

(The Shred Indebtedness and the Leonite Indebtedness are collectively referred to herein as the "**Current Indebtedness**")

FURTHER BREACHES AND BAD FAITH ACTIONS OF VOG

36. On November 27, 2023, the Lender discovered the following:

(a) VOG had terminated Shred's third party access to the Designated Account pursuant to which the Refunds were to be deposited contrary to the terms of the Facilities Agreement; and

(b) Refunds received by VOG and deposited in the Designated Account (the "**November Tax Credit**") were taken out by VOG and moved to different bank account with the Royal Bank of Canada (the "**RBC Account**"). None of Shred or Leonite had or have access to the RBC Account.

37. On November 27, 2023, the Lender (via legal counsel) provided notice of the above further breach and bad faith actions of VOG. Attached hereto and marked as **Exhibit "M"** to this my Affidavit is a true copy of an email delivered by counsel for the Lender (Borden Ladner Gervais LLP) dated November 28, 2023, to counsel for VOG (Miles Davison LLP).

The NOI

38. On November 29, 2023, VOG filed the NOI.

39. In a Notice to Creditors of Notice of Intention to Make Proposal dated November 29, 2023 (the "**Creditors' Package**"), Shred Capital and Leonite have been listed as secured creditors by VOG with a combined claim amount of $1,857,902.00 (the "**Listed Indebtedness**"). Attached hereto and marked as **Exhibit "N"** to this my Affidavit is a true copy of the Creditors' Package.

40. It is my understanding that the Listed Indebtedness represents roughly 57% of VOG's total listed debt which is specified in the Creditors' Package to be $3,258,438.00.

41. The amount of the Listed Indebtedness does not adequately represent the total outstanding amount owed to the Lender as it is less than the amount of the Current Indebtedness as calculated by Shred and Leonite. Shred and Leonite have been advised that VOG's Proposal Trustee, Faber Inc., (the "**Proposal Trustee**") has not yet initiated a Proof of Claim process.

42. The Listed Indebtedness, notwithstanding that it does not represent the total amount owing by VOG, makes the Lender the majority debt holder and thereby the determinative vote for any proposal that might be advanced by VOG.

POST NOI CONCERNS

43. We have been advised that, prior to the VOG filing the NOI, RBC swept almost $400,000.00, representing the funds that were to be held in the Designated Account and subject to the security of Shred Capital but which were improperly taken by VOG and deposited in the RBC Account.

Customers

44. It is acknowledged in the O'Gorman Affidavit, at paragraph 4, that "VOG has very little in terms of physical assets" and that VOG's assets lie "in its client relationships, employees, ongoing projects, contracts, and brand recognition".

45. The Proposal Trustee further notes that that despite employee layoffs, "several customers remained interested in obtaining the final product contemplated in their respective contracts". In that respect, I note that there are no particulars whatsoever of any of those relationships, projects and/or contracts in either the O'Gorman Affidavit or the Report of the Proposal Trustee and neither the Proposal Trustee nor VOG has provided copies of any third party client contracts or any visibility as to amounts owing under any such contracts or the likelihood or timing of collection.

46. The Lender is skeptical that VOG has much in the way of substantive projects and/or contracts moving forward in light of the fact that, as acknowledged in paragraph 9 of the O'Gorman Affidavit, VOG "was behind on its wage and payroll obligations, and as a result it issued temporary layoff notices to its employees". The fact that VOG has laid off its workforce suggests to the Lender that either VOG does not have material contracts or projects to keep its employees occupied or that those contracts and projects are not profitable.

Cash Flow Forecast

47. A cash flow statement (the "**Cash Flow**") was prepared collaboratively by VOG and the Proposal Trustee. The Cash Flows evidence the following material concerns:

(a) VOG appears to be using the Lender's security by way of the Alberta SRED Credit (the "SRED Credit") in the sum of $380,000.00 to fund its operations. It is clear from the Cash Flow that the only basis upon which VOG is able to fund its business operations is through the use and erosion of the Lender's collateral. While the Proposal Trustee references that VOG anticipates that it will be "cash-flow positive and generate net cash-flow of approximately $645,000", as mentioned above, the only tangible basis upon which VOG will be cash flow positive is by receipt of the SRED Credit;

(b) while the Cash Flow "materially relies on" VOG's "ability to control its credit risk exposure and collect all receivables from customers", the Proposal Trustee notes that "there is a potential for the SRED credits, which would drive a large recovery to creditors, to be eroded, thereby reducing recovery to creditors";

(c) the Cash Flow references the collection of "Legacy A/R", which the Lender understands represents aged accounts receivable, totalling in excess of $50,000.00 by the week ending December 12, 2023. The Proposal Trustee has confirmed to the Lender that VOG had collected only $22,000.00 in aged accounts receivable. The reported collections represent approximately 43% of what was anticipated to be collected by VOG when it prepared the Cash Flow;

(d) as it pertains to the future collection of aged accounts receivable, neither the O'Gorman Affidavit or the Report of the Proposal Trustee provide detail or particulars with respect how long those receivables have been outstanding, which clients they are outstanding to, what steps have been taken in the past to effect collection or the anticipated probability of future collection. The Lender requested from the Proposal Trustee additional particulars of VOG's aged accounts on December 13, 2023, however, unfortunately, the Proposal Trustee had no visibility in that respect;

(e) in the Cash Flow, it is noted that the Proposal Trustee and VOG project "New A/R", which we understand to be anticipated collections from new contracts and/or projects, in the sum of $20,000 by the end of December, 2023, a further $174,000 by the end of January, 2024 and a further $225,000.00 by the end of February, 2024. The O'Gorman Affidavit provides absolutely no details or particulars as to the source of the projected "New A/R". As with the aged accounts receivable, the Proposal Trustee had no particulars or details with respect to the projected "New A/R" in the course of our December 13, 2023 meeting; and

(f) the Proposal Trustee acknowledges that any negative impact in the cash flows would impact Shred and Leonite's security position as the first secured and material lender to VOG and that it would be challenging for the Proposal Trustee to monitor for any material adverse change in the cash flows as there would be a time lag before the Proposal Trustee had available information to it to determine if any cost overruns were occurring and were material.

Speculative Financing

48. O'Gorman began to seek financing for the six months prior to the filing of the NOI with no success.

49. While O'Gorman has been in discussions with a "potential investor" in respect of the business of VOG, no details or particulars with respect to this speculative financing have been provided. O'Gorman does not provide in his affidavit, the identity of the proposed "potential investor", a form of commitment letter (binding or otherwise), the stage in which those discussions have progressed, what information has been provided by VOG to the "potential investor", the amount or timing of any potential investment and whether that investment would be designed to replace the Lender either in whole or in part.

50. Further, the Proposal Trustee notes that he has only preliminary visibility on the potential investor and has not seen documentation as of the date of this report.

STAY OF PROCEEDINGS

51. It is the Lender's belief that the filing of the NOI and the request for an extension of the Stay Period is purely a delay tactic designed to restrict the Lender's ability to enforce their rights of repayment and, as a result, VOG has failed to act in good faith.

52. The Lender further believes that VOG will not be able to put forward any viable proposal as the Lender, the primary secured creditor of VOG, does not support the process. The Lender was not consulted prior to the NOI process, nor has any viable alternative been proposed to the Lender.

53. In the event that VOG cannot file a proposal acceptable to its creditors (which includes Shred and Leonite), I understand that VOG will be deemed bankrupt upon expiry of the NOI, extended or otherwise. At that time, the Lender intends on pursuing its rights under the Loan Agreements and the Consulting Agreements by way of the appointment of a Receiver.

54. As a result of the continued mismanagement of VOG, the value of the Lender's collateral is steadily being eroded and the Lender will be materially prejudiced if an extension of the initial stay is granted.

55. As set out above, VOG has not acted, and is not acting, in good faith or with due diligence.

56. The Lender has lost all confidence in VOG and its management. Under no circumstance will the Lender support or vote in favour of any proposal put forward by VOG.

57. VOG is in breach of a myriad of terms of the following agreements:

    (a) Facilities Agreement;

    (b) MSA;

    (c) June SOW;

    (d) GSA; and

    (e) Promissory Note.

58. As a result of VOG violating its obligation by withdrawing the November Tax Credit from the Designated Account, it has openly and blatantly acted in bad faith and misled the Lender. Any

extension of the Stay Period will only further exacerbate the prejudice that the Lender has suffered as the November Tax Credit was deposited into the RBC Account to which the Lender has no access.

59. It is my belief, and the belief of the Lender, that it is in the best interest of all parties and the best use of judicial resources for this Honourable Court to end the stay associated with the NOI and to appoint the Receiver over the property of VOG.

APPOINTMENT OF A RECEIVER AND MANAGER OVER THE PROPERTY OF VOG

60. In light of the foregoing, the Lender does verily believe that it is just and convenient, and indeed necessary, for this Honourable Court to appoint MNP as Receiver over all of VOG's property as contemplated in the Facilities Agreement and GSA.

61. Among other things, I note that:

(a) Shred Capital, Shred Consulting, and Leonite is a secured lender of VOG, and has contractual rights to appoint a Receiver;

(b) VOG is insolvent and has failed to repay the outstanding indebtedness due and owing to the Lender;

(c) similarly, VOG does not appear to have the financial capacity to pay its other creditors; and

(d) Shred Capital, Shred Consulting, and Leonite have lost confidence in the business and management of VOG to protect their security interests.

62. Accordingly, the appointment of MNP as Receiver is necessary to prevent further loss and prejudice to the Lender. The loan is a significant investment and daily losses and costs are substantial.

63. The Lender believes that the appointment of the Receiver will be the most effective and efficient way to realize on its security, minimize associated costs and protect the interests of stakeholders.

64. Finally, I understand that MNP is a licensed insolvency trustee with considerable experience in similar matters, and that MNP has consented to act as Receiver.

65. MNP has agreed to act as Receiver through a Consent to Act dated November 27th, 2023. Attached hereto and marked as **Exhibit "O"** to this my Affidavit is a true copy of the Consent to Act.

CONCLUSION

66. I make this Affidavit for no improper purpose.

67. I make this Affidavit in opposition of VOG's application to extend the Stay Period, and in support of the Lender's cross-application to set aside the Stay Period and to appoint MNP as receiver and manager over all of the property, assets and undertakings of VOG.

SWORN BEFORE ME at the City of Calgary, in the Province of Alberta, this 19th day of December, 2023)

A Commissioner for Oaths in and for Alberta)

CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

MATT TONER

This is Exhibit "A" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta

CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

SHRED CAPITAL LTD.

Date and Time of Search: **November 28, 2023 03:18 PM Pacific Time**

Currency Date: June 06, 2023

ACTIVE

Incorporation Number: BC1258879

Name of Company: SHRED CAPITAL LTD.

Business Number: 721670339 BC0001

Recognition Date and Time: Incorporated on July 27, 2020 09:37 AM Pacific Time

In Liquidation: No

Last Annual Report Filed: July 27, 2022

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
1200 WATERFRONT CENTRE
200 BURRARD STREET
P.O. BOX 48600
VANCOUVER BC V7X 1T2
CANADA

Delivery Address:
1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC V6C 3L6
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
1200 WATERFRONT CENTRE
200 BURRARD STREET
P.O. BOX 48600
VANCOUVER BC V7X 1T2
CANADA

Delivery Address:
1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC V6C 3L6
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Kopelowitz, Yechiel

Mailing Address:
340 - 601 W CORDOVA STREET
VANCOUVER BC V6B 1G1
CANADA

Delivery Address:
340 - 601 W CORDOVA STREET
VANCOUVER BC V6B 1G1
CANADA

OFFICER INFORMATION AS AT July 27, 2022

Last Name, First Name, Middle Name:
Davis, Lance

Office(s) Held: (CFO)

Mailing Address:
340 - 601 W CORDOVA STREET
VANCOUVER BC V6B 1G1
CANADA

Delivery Address:
340 - 601 W CORDOVA STREET
VANCOUVER BC V6B 1G1
CANADA

Last Name, First Name, Middle Name:
Toner, Matthew

Office(s) Held: (CEO)

Mailing Address:
C/O 2015 MAIN STREET
VANCOUVER BC V5T 3C2
CANADA

Delivery Address:
C/O 2015 MAIN STREET
VANCOUVER BC V5T 3C2
CANADA

This is Exhibit "B" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta

CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

SHRED CONSULTING LTD.

Date and Time of Search: **November 28, 2023 03:17 PM Pacific Time**

Currency Date: June 06, 2023

ACTIVE

Incorporation Number: BC1258882

Name of Company: SHRED CONSULTING LTD.

Business Number: 721661536 BC0001

Recognition Date and Time: Incorporated on July 27, 2020 09:56 AM Pacific Time

In Liquidation: No

Last Annual Report Filed: July 27, 2023

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
1200 WATERFRONT CENTRE
200 BURRARD STREET
P.O. BOX 48600
VANCOUVER BC V7X 1T2
CANADA

Delivery Address:
1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC V6C 3L6
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
1200 WATERFRONT CENTRE
200 BURRARD STREET
P.O. BOX 48600
VANCOUVER BC V7X 1T2
CANADA

Delivery Address:
1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC V6C 3L6
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Kopelowitz, Yechiel

Mailing Address:
340 - 601 W CORDOVA STREET
VANCOUVER BC V6B 1G1
CANADA

Delivery Address:
340 - 601 W CORDOVA STREET
VANCOUVER BC V6B 1G1
CANADA

OFFICER INFORMATION AS AT July 27, 2023

Last Name, First Name, Middle Name:
Davis, Lance

Office(s) Held: (CFO)

Mailing Address:
340 - 601 W CORDOVA STREET
VANCOUVER BC V6B 1G1
CANADA

Delivery Address:
340 - 601 W CORDOVA STREET
VANCOUVER BC V6B 1G1
CANADA

Last Name, First Name, Middle Name:
Toner, Matthew

Office(s) Held: (CEO)

Mailing Address:
C/O 2015 MAIN STREET
VANCOUVER BC V5T 3C2
CANADA

Delivery Address:
C/O 2015 MAIN STREET
VANCOUVER BC V5T 3C2
CANADA

This is Exhibit "C" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta

CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

Department of State: Division of Corporations

Allowable Characters

HOME

Entity Details

THIS IS NOT A STATEMENT OF GOOD STANDING

File Number:	**4664112**	Incorporation Date / Formation Date:	**1/7/2021** (mm/dd/yyyy)
Entity Name:	**LEONITE FUND I, LP**		
Entity Kind:	**Limited Partnership**	Entity Type:	**Series**
Residency:	**Domestic**	State:	**DELAWARE**

REGISTERED AGENT INFORMATION

Name:	**INTERSTATE AGENT SERVICES, LLC**		
Address:	**501 SILVERSIDE ROAD SUITE 102**		
City:	**WILMINGTON**	County:	**New Castle**
State:	**DE**	Postal Code:	**19809**
Phone:			

Additional Information is available for a fee. You can retrieve Status for a fee of $10.00 or more detailed information including current franchise tax assessment, current filing history and more for a fee of $20.00.

Would you like ○ Status ○ Status,Tax & History Information

Submit

View Search Results New Entity Search

For help on a particular field click on the Field Tag to take you to the help area.

This is Exhibit "D" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta
CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

Government of Alberta ■

Corporation/Non-Profit Search
Corporate Registration System

Date of Search: 2023/11/28
Time of Search: 03:58 PM
Search provided by: BORDEN LADNER GERVAIS LLP
Service Request Number: 40969941
Customer Reference Number: 567558.01

Corporate Access Number: 2018335071
Business Number: 830385183
Legal Entity Name: VOG CALGARY APP DEVELOPER INC.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2014/07/07 YYYY/MM/DD

Registered Office:
Street: 2400, 525 - 8TH AVENUE S.W.
City: CALGARY
Province: ALBERTA
Postal Code: T2P1G1

Records Address:
Street: 2400, 525 - 8TH AVENUE S.W.
City: CALGARY
Province: ALBERTA
Postal Code: T2P1G1

Email Address: CORES@BDPLAW.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
KIDD	JAMES		BURNET, DUCKWORTH & PALMER LLP	2400, 525 - 8TH AVENUE S.W.	CALGARY	ALBERTA	T2P1G1	CORES@BDPLAW.COM

Directors:

Last Name: O'GORMAN

First Name:	VINCENT
Middle Name:	PETER
Street/Box Number:	28 PRESTWICK MANOR SE
City:	CALGARY
Province:	ALBERTA
Postal Code:	T2Z4S6

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure:	SEE SCHEDULE A
Share Transfers Restrictions:	THERE WILL BE NO SHARE TRANSFERS WITHOUT THE CONSENT OF THE BOARD OF DIRECTORS OR UNANIMOUS SHAREHOLDERS AGREEMENT.
Min Number Of Directors:	1
Max Number Of Directors:	10
Business Restricted To:	NO RESTRICTIONS
Business Restricted From:	NO RESTRICTIONS
Other Provisions:	SEE SCHEDULE B

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2023	2023/09/21

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2014/07/07	Incorporate Alberta Corporation
2020/02/21	Update BN
2022/05/19	Change Address
2022/05/19	Change Agent for Service
2023/09/21	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2023/09/21	Change Director / Shareholder

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2014/07/07
Other Rules or Provisions	ELECTRONIC	2014/07/07

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.

This is Exhibit "E" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta

CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

Facilities Agreement dated: **October 21, 2022**

Supercedes the agreement dated September 22, 2022

Recipient:	**VOG Calgary App Developer Inc.**
Business Number:	**83038 5183 RC0001**
Address:	**214 11 Ave SW, Suite 900** **Calgary, AB T2R 0K1**
Email for Notice:	**vince@vogappdevelopers.com**

Introduction

We are pleased to make financing facilities available to you (the "**Recipient**", "**you**" or "**your**") subject to and on the terms and conditions set out in this letter. The Standard Terms and Conditions that are attached as Attachment A (the "**Standard T&Cs**") govern the relationship between you and us regarding the financing facilities and form a binding part of this Agreement. Once executed, this letter (including the attachments) (together, the "**Agreement**") will constitute a binding agreement between **Shred Capital Ltd.**, with a principal place of business at **% 2015 Main Street, Vancouver, BC, V5T 3C5** (the "**Funder**", "**us**" or "**we**") and the Recipient effective on the date written above (the "**Closing Date**").

General Terms and Fees

Interest Rate: 12% per annum.

Acceptance

The Recipient named below acknowledges it is a duly authorized representative of the Recipient with the authority to bind the Recipient to the obligations contained within the Agreement. As such, Recipient acknowledges that it has received a copy of this Agreement and hereby agrees to be bound by its terms. Delivery of this Agreement by facsimile, e-mail or other equivalent electronic means of transmission constitutes valid and effective delivery.

Accepted and agreed as of the Closing Date:

Per: Vince O'Gorman (Oct 21, 2022 14:31 MDT)

Name: Vincent O'Gorman

Title: CEO, VOG Calgary App Developer Inc.

ATTACHMENT A
STANDARD TERMS AND CONDITIONS

1. ***Claims***. Over the term of the Agreement and in the normal course of business, you anticipate incurring expenses eligible for tax credits or other government refunds (the "**Eligible Expenditures**") under the **Scientific Research and Experimental Development refundable tax credit** programs (the "**Program**") in compliance with Canada Revenue Agency ("**CRA**") and other applicable Program guidelines . At the end of each fiscal year, you expect to claim a refund from the CRA relating to your Eligible Expenditures. The amount of the claim filed by you for any fiscal year is defined as the "**Filed Claim**" and the amount received by you as a refund from the CRA from such Filed Claims is defined as the "**Refund**". At the end of each fiscal quarter or at such other times as we shall determine in our sole discretion, we will determine, in our sole discretion, an amount of estimated Refund that we will allow you to borrow against for that quarter or other period (the "**Qualified Amount**"), not to exceed **$ 500,000 CAD** and subject to the review and determination of our Board and our lending committee..

2. ***Requesting Advances***. You may request financing of your Eligible Expenditures (each new financing, an "**Advance**") by providing us with a completed Quarterly Compliance Certificate and Drawdown Request in the form set out in **Schedule "C"**. This document is your request for an Advance. Upon receipt of a request for an Advance, we will determine the Qualified Amount by conducting a review of your Eligible Expenditures, or by directing a third party to do so on our behalf. We lend based on the Qualified Amount and not your Filed Claims.

3. ***Advances***. The amount of each Advance (the "**Advance Amount**") will be the Qualified Amount. The making of any Advance is at the sole discretion of the Funder at all times. All Advances and payments made pursuant to this Agreement will be made in Canadian currency.

4. ***Authorization to transfer funds***. You authorize and direct the Funder to deposit all Advances to the wire address set out in **Schedule "A"**.

5. ***Interest Rate***. All outstanding Advances shall accrue interest daily at the per annum rate specified on the first page of the Agreement (the "**Interest Rate**") divided by 360. On the first calendar day of each month the accrued interest will be capitalized and added to the principal amount of Advances outstanding and accrue interest in the same way. "**Obligations**" means all amounts the Recipient owes to the Funder under or in connection with this Agreement, including, without limitation, all Advances and accrued interest.

6. ***Default Rate***. During any period in which an Event of Default (as defined below) has occurred and is continuing, interest shall accrue at the Default Rate (as defined below) on the outstanding Obligations from the date of the default to the date of payment, as well as after judgment. The default rate of interest (the "**Default Rate**") shall be the lesser of, the Interest Rate plus 10.0% percent or the highest rate permitted by applicable law from time to time in effect.

7. ***Filing forms and taxes***. The Recipient shall file with the CRA a correct and complete claim form and any other forms, as applicable (the "**Claim Forms**") and a T2 Corporate Income Tax Return (together with the Claim Forms, a "**Tax Filing**") on or prior to the last day of the first financial quarter following each tax year end (the "**Claim File by Date**") except, with respect to the tax year under the Initial Advance, the Recipient shall file its Tax Filing on or prior to the date specified as the Initial Claim File by Date (as listed in the General Terms and Fees Table).

If the Recipient does not file its Tax Filing within the Initial (or subsequent) Claim File by Date, then the Recipient will incur a fee on the first day of each new calendar month equal to the greater of $5,000, or

1% times the amount of the aggregate Advances outstanding with respect to the tax year for which the Tax Filing was not filed (a "**Late Filing Fee**") until the Recipient files its Tax Filing. Late Filing Fees will be added to the Obligations owed and will be due immediately.

8. ***Maturity Date***. By default, the maturity date for each Advance is the date that is six (6) months after the Claim File by Date for the relevant fiscal year (a "**Maturity Date**") unless otherwise specified. The Obligations with respect to each Advance are due and payable on the earlier of the Maturity Date or on the date you receive a Refund from the CRA with respect to the Filed Claims under each such Advance. Any amount paid in satisfaction of Obligations will be applied first in satisfaction of any accrued and unpaid interest and any overdue interest thereon, and then the remaining portion of the amount paid will be applied in satisfaction of the Advances in the order that they were issued.

9. ***Maturity Date extensions***. If, prior to the Maturity Date, the CRA has indicated to the Recipient that the Filed Claims with respect to a fiscal year are subject to a technical or financial audit (the "**CRA Delay**"), and no Events of Default have occurred and are continuing under this Agreement, then the Borrower may request an extension of the Maturity Date by submitting a request in writing to the Funder including supporting documentation evidencing the CRA Delay. We will review the request and, if approved, at our sole discretion, we will notify you of the new repayment date (the "**Extended Maturity Date**").

10. ***Repayment account***. Prior to any Advance, the Recipient shall direct the CRA to deposit and ensure that the CRA deposits all proceeds of Filed Claims into newly created Recipient accounts ("**Designated Accounts**") to which the Recipient must grant the Funder third Party Access. Upon request, the Recipient shall provide evidence to our satisfaction that the proceeds of the Filed Claims are being redirected to the Designated Accounts. Recipient shall immediately notify us upon receipt of any Refund proceeds from the CRA. No other funds may be deposited into the Designated Accounts other than proceeds of Filed Claims and other payments received from the CRA. The Funder will require that the Filed Claims funds deposited into the Designated Accounts shall only be used to repay Obligations in respect of the fiscal year to which they relate or other overdue Obligations, and the excess will be made available or returned to you. In addition, funds received in the Designated Accounts, not related to the Filed Claims, may be used by the Recipient in the ordinary course of business after they have notified the Funder.

11. ***Conditions Precedent to Advance***. The following conditions must be satisfied prior to the Funder disbursing any monies:

(a) the Recipient shall have signed and delivered to the Funder this Agreement and all Ancillary Documents as the Funder deems necessary;

(b) the Recipient shall have delivered to the Funder all priority agreements, specifically from those parties identified in Schedule "B" attached;

(c) completion of all due diligence and review of the Recipient and all documentation either required to be provided by the Recipient to the Funder pursuant to this Agreement, or requested, satisfactory to the Funder, including review by an acceptable third party of the amounts claimed; and

(d) the Recipient shall complete requested background checks in form/content satisfactory to the Funder.

12. ***Recording of Obligations***. Each time we make an Advance to you, we will record the terms of such Advance and our records shall constitute conclusive evidence of such Advances and any repayments absent manifest error.

13. ***The Recipient grants a Security Interest to the Funder***.

(a) As collateral security for the prompt and complete payment and performance of the Obligations, the Recipient hereby grants, mortgages, pledges and assigns to the Funder a security interest (the "**Security Interest**") in all of its present and after-acquired personal property and assets, tangible or intangible, whether now owned or hereafter acquired, or in which it now has or at any time in the future may acquire any right, title, or interest (collectively the "**Collateral**"). The Recipient confirms that value has been given by the Funder to the Recipient, that the Recipient has rights in the Collateral and that the Recipient and the Funder have not agreed to postpone the time for attachment of the Security Interests.

(b) At all times the Security Interest shall rank first in priority in respect of the Filed Claims, proceeds thereof and the Designated Accounts (as defined below) (collectively the "**Program Collateral**"), junior in priority in respect of Collateral that is not Program Collateral to only the liens listed on **Schedule "B"** under the heading "**Permitted Senior Liens**", and senior in priority in respect of Collateral that is not Program Collateral to the liens listed on **Schedule "B"** under the heading "**Other Permitted Liens**".

(c) No security interest, mortgage, lien, or equivalent or similar encumbrance covering all or any part of the Program Collateral will be granted or created by the Recipient except the liens of the Funder and other second ranking liens which are expressly consented to by us in writing.

(d) The Recipient agrees that the Security Interest may be registered by the Funder in one or more jurisdictions, as required by the Funder.

(e) To the extent permitted by law, the Recipient hereby waives the right to receive a copy of any Financing Statement or Financing Change Statement registered by or on behalf of the Funder.

14. ***Program-specific matters***. The Recipient represents, warrants, covenants, and agrees that:

(a) the Recipient shall provide to the Funder: copies of all filings for Filed Claims immediately upon the submission of such claims, a receipt of submission of the Filed Claim immediately upon filing, any information it receives that may impair or delay any Refund immediately upon receiving such information or gaining knowledge thereof, and any other documentation requested by the Funder concerning the Eligible Expenditures and Filed Claims. The Recipient agrees that the Funder, and/or its agents, may contact any third party to obtain information concerning any Filed Claims. The Recipient hereby authorizes the Funder and/or its agents to contact any such party and agrees to cooperate with the Funder and/or its agents in the obtaining of such information as needed;

(b) the Recipient shall appoint (and hereby appoints) the Funder or the Funder's designee as the Recipient's legal attorney, agent and mandatary with power to endorse the Recipient's name upon any documentation concerning the Filed Claims, any Qualified Amounts pertaining to the Recipient that are not yet filed, and after the occurrence of an Event of

Default (as defined below), any other documentation concerning the Collateral and file any such applications or documents with the CRA in the name of the Recipient;

(c) the proceeds of the Filed Claims shall be free and clear of all encumbrances, other than encumbrances expressly consented to by us in writing;

(d) no portion of any Filed Claims, or Refund, shall be assigned to any entity and the Funder shall at all times have a first ranking charge on the proceeds of the Filed Claims, and any anticipated proceeds of Qualified Amounts; and

(e) all information and documentation the Recipient has provided and will provide to the Funder in connection with any Eligible Expenditures, Filed Claims, Refunds and CRA correspondence shall be true, accurate, complete and not misleading.

15. ***Recipient's representations and warranties***. The Recipient represents and warrants that:

(a) the Recipient is a corporation duly incorporated and validly existing and has full corporate power, authority and capacity to enter into, deliver and perform all of its obligations under this Agreement and all agreements entered into between the Funder and the Recipient ancillary to this Agreement (collectively the "**Ancillary Documents**");

(b) this Agreement and the Ancillary Documents constitute legal, binding and valid obligations of the Recipient, and the Recipient has obtained all necessary authorizations and consents to execute and deliver this Agreement and any Ancillary Document and such action will not result in a violation of any applicable law, rule, regulation, order, judgment, injunction, award or decree; and will not breach the terms of any contract between the Recipient and any other person;

(c) all representations and warranties made by the Recipient pursuant to this Agreement and any Ancillary Documents are true, accurate, complete and not misleading;

(d) all books, records, files, reports, statements, correspondence, information (including financial, technical and tax information), or other documents or materials delivered to the Funder by the Recipient are true, accurate, complete and not misleading; and

(e) the individuals executing this Agreement and any Ancillary Documents on behalf of the Recipient are duly authorized representatives of the Recipient with the authority to bind the Recipient to the obligations contained in all such documents.

16. ***Recipient's covenants***. The Recipient covenants and agrees that at all times:

(a) if the Recipient is not a public corporation, the Recipient shall remain a Canadian Controlled Private Corporation as defined in the *Income Tax Act* (Canada);

(b) the Recipient shall not, without prior written consent of the Funder: merge or amalgamate or enter into any other business combination or reorganization with any other entity; sell, transfer, license or assign all or substantially all of its assets; form any subsidiary; or make, permit or enter into an agreement to make or permit a change to the legal or organizational structure of the Recipient or any change in the composition of its shareholders or unitholders which would result in the offeror, together with persons acting together with the offeror, directly or indirectly, acquiring 50% or more of any

class of shares or units of the Recipient, or the power to elect a majority of the board of directors of the Recipient, or the power to direct the management or affairs of the Recipient by obtaining proxies, entering into voting agreements or trusts, acquiring securities or otherwise (all of the above a "**Change of Control**");

(c) the bankruptcy or insolvency of the Recipient shall not occur and there shall be no circumstances or proceedings (including lawsuits, governmental investigations, bankruptcy proceedings, winding up proceedings, dissolution proceedings, or proceedings pursuant to the *Winding-Up Act, Bankruptcy and Insolvency Act* (Canada) or the *Companies' Creditors Arrangement Act*) existing, or, to the knowledge of the Recipient, contemplated against it or its officers or directors, where the potential liability to the Recipient in the aggregate exceeds $25,000, or which could reasonably be expected to result in a Material Adverse Effect. "**Material Adverse Effect**" means a material adverse effect on: the business, assets, operations, prospects or financial or other condition of the Recipient or the industry within which the Recipient operates; the Recipient's ability to pay or perform the Obligations or its obligation under any other Ancillary Document; the Collateral or any realization thereof or the Funder's liens on the Collateral or the priority of any such lien; or (iv) the Funder's rights and remedies under this Agreement or the other Ancillary Documents;

(d) the CEO, President, CTO and/or Head of R&D, and CFO of the Recipient, shall, not change (including by termination, replacement, or departure) without prior written notice to the Funder;

(e) the Recipient shall not declare or pay a dividend, distribution or other payment on its shares, units or other securities, or redeem or buy back its shares, units or other securities, or enter into transactions with affiliates or any related parties on below market terms without the prior written consent of the Funder;

(f) the Recipient shall maintain in full force and effect such policies of insurance in accordance with industry standards for a business of its size and nature;

(g) the Recipient shall maintain its existence and will carry on and conduct its business in a proper, efficient and businesslike manner and in accordance with good business practice and applicable law;

(h) the Recipient shall make available to the Funder all books and records relating to its financial, tax, business and corporate affairs, for inspection as requested;

(i) the Recipient shall provide the Funder with all documents and information required under the terms of this Agreement or as reasonably requested by the Funder;

(j) the Funder shall have reasonable access to the management of the Recipient as requested;

(k) the Recipient shall immediately notify the Funder in writing, and in reasonable detail, of the occurrence of any Event of Default, or any event or circumstance that with the passage of time could reasonably be expected to result in an Event of Default under this Agreement;

(l) the Recipient shall not grant a security interest or encumber in anyway the Program Collateral or any proceeds thereof, to any party other than the Funder; and

(m) if (i) the outstanding Obligations corresponding to any Advance exceed 95% times the Qualified Amount for that Advance, then the Recipient shall be required within 10 business days to repay to the Funder amounts required to cure such breach, or (ii) a Filed Claim is later determined by the CRA, or us (in our reasonable discretion), to be a lesser amount than the corresponding Qualified Amounts that we advanced upon, then within 10 business days the Recipient must repay the principal amount of the Obligations in an amount equal to such discrepancy;

17. ***Events of Default***. Any one or more of the following events will constitute an "**Event of Default**" under this Agreement:

(a) if the Recipient fails to pay any Obligations when due and payable;

(b) if the Recipient fails to observe or perform any other obligation, covenant or term contained in this Agreement or any other Ancillary Document and such failure is not remedied within 5 days of becoming aware or receiving notice from the Funder of such failure;

(c) if any representation or warranty made by the Recipient in this Agreement or in an Ancillary Document or in any other agreement between the Recipient and the Funder or in any certificate or document delivered by or on behalf of the Recipient to the Funder, is or becomes false or misleading in any respect;

(d) the Recipient commits or threatens to commit an act of bankruptcy or becomes insolvent;

(e) proceedings are commenced against or affecting the Recipient, or the Recipient institutes or takes any corporate action to authorize its participation in or the commencement of any proceedings seeking to adjudicate the Recipient bankrupt or insolvent;

(f) proceedings are commenced against or affecting the Recipient seeking the appointment of, or any creditor of the Recipient privately appoints, a receiver, receiver-manager, trustee, custodian, liquidator or similar official for the Recipient or any part of the Recipient's property, including the Collateral or any part of it;

(g) if an entity with a lien on the assets of the Recipient takes possession of any such assets, or if any execution, sequestration or other process of any court becomes enforceable against any material asset or property of the Recipient, or if a distress or like process is levied against any material asset or property of the Recipient;

(h) if a Change of Control occurs, without prior written consent of the Funder;

(i) if the Recipient is in material or persistent breach of the terms of any debt for borrowed money;

(j) a Material Adverse Effect occurs;

(k) if the Funder determines, in good faith, that the Recipient is inadequately or inappropriately filing the Claim Forms provided by the CRA; or

(l) if the Recipient or its directors or management commits an act of fraud, willful misconduct or criminal act or does any act or thing which brings the Funder into disrepute or injures the Funders name or damages its goodwill.

18. ***Funder's Rights if an Event of Default occurs***. Upon the occurrence and during the continuance of an Event of Default, the Funder, in its sole discretion, may, in addition to and without limiting any and all other rights and remedies the Funder may have at law, under this Agreement or under any Security, take any or all of the following actions:

(a) declare all Obligations (including without limitation, the outstanding principal of and accrued interest owing in respect of all Advances) to be immediately due and payable without presentment, demand or other notice of any kind, all of which are hereby expressly waived to the extent permitted by law;

(b) realize upon any Security provided for in this Agreement, any Ancillary Document or otherwise;

(c) take legal proceedings for the appointment of a receiver or receivers (to which it shall be entitled as a matter of right) to operate the business of the Recipient or take possession of the Collateral pending the sale thereof pursuant either to the power of sale granted by this Agreement or to a judgment, order or decree made in any judicial proceeding for the foreclosure or involving the enforcement of this Agreement;

(d) proceed by any other action, suit, remedy or proceeding authorized or permitted by this Agreement, the Ancillary Documents, or by law or by equity; or

(e) act as the Recipient's attorney-in-fact to endorse its name on any document evidencing or effecting any sale of any Collateral, dealing with the Program Collateral, completing the filing of any Filed Claims or direct the CRA to deposit all proceeds of Filed Claims into the Designated Accounts or any other account determined by us.

19. ***Indemnity***. You agree to indemnify and hold harmless the Funder, its affiliates, and each of their respective directors, officers, employees and agents from and against all losses, liabilities, damages, claims, costs and expenses (including reasonable professional fees) arising out of or based on any representation or warranty of the Recipient in this Agreement being untrue or any breach of any covenant in this Agreement by the Recipient or those whom it is responsible at law.

20. ***Waiver***. The Funder may waive, in writing, any Event of Default or any breach by the Recipient of any provision of this Agreement or any Ancillary Document, provided that no waiver of any Event of Default or breach, and no failure to exercise or delay in exercising any rights or remedies arising from any Event of Default or breach, will constitute a waiver of any other Event of Default or breach by the Recipient, whether or not similar, nor does any waiver constitute a continuing waiver unless otherwise expressly provided.

21. ***No Merger***. All of the representations and warranties in this Agreement shall survive the execution and delivery of this Agreement, and shall not merge with any Advance, but shall continue in full force and effect until repayment in full of all Obligations.

22. ***Costs***. The Recipient is responsible to the Funder for all reasonable costs and expenses incurred by the Funder under this Agreement and in enforcing any rights under this Agreement including, without

limitation, reasonable legal fees and disbursements. These costs and expenses will be added to the Obligations and will bear interest at the Interest Rate.

23. ***Governing law, etc***. This Agreement and all documents delivered pursuant thereto shall be governed by and construed in accordance with the federal laws of the Province of British Columbia and the laws of Canada applicable therein. The Recipient agrees that the courts located in British Columbia shall have exclusive jurisdiction to determine any disputes pertaining to this Agreement or any of the Ancillary Documents provided that nothing in this Agreement shall preclude the Funder from bringing suit or taking other legal action in any other jurisdiction to collect the Obligations, to realize on the Collateral or any other security for the Obligations, or to enforce a judgment or other court order in favour of the Funder.

24. ***Time of the essence.*** Time shall in all respects be of the essence of this Agreement.

25. ***Confidentiality.*** The terms of this Agreement are confidential and shall not be disclosed by the Recipient without the prior consent of the Funder.

26. ***Currency.*** All currency amounts are in Canadian Dollars.

27. ***Notices***. All notices and other communications provided for herein shall be by email to the email addresses provided on the first page of this Agreement. Unless the Funder otherwise prescribes, notices and other communications sent to an email address shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

28. ***Termination***. This Agreement may be terminated by either party upon three days written notice, so long as no balance remains outstanding on any Advance or any other fees or costs remain outstanding. Upon receipt of a notice of termination, the Funder shall cause any liens associated with this Agreement to be terminated.

29. ***Variation***. No variation of this Agreement shall be effective unless it is in writing and signed by the parties.

30. ***Severability***. Any provision hereof which is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof.

31. ***Successors and assigns***. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, legal personal representatives, successors and assigns. Neither this Agreement nor any interest in this Agreement may be assigned by the Recipient without the prior written consent of the Funder. The Funder may assign or transfer, or grant any participation in its rights and obligations under this Agreement, in whole or in part at any time without notice to or consent of the Recipient.

32. ***Entire Agreement***. This Agreement and the Ancillary Documents represent the entire agreement between the parties and supersedes all previous agreements, promises, and understandings between them, whether written or oral, relating to their subject matter.

SCHEDULE "A"

WIRE INFORMATION OF THE RECIPIENT

Account Name:	VOG
Account #:	TBD
Transit #:	TBD
Institution #:	006
Bank Name:	National Bank of Canada
Bank Address:	1025 W. Georgia Street, Vancouver, BC, V6E 3N9
SWIFT:	BNDCCAMMINT
Attention:	Dianna Calle

SCHEDULE "B"

PERMITTED LIENS

Permitted Senior Liens (which rank senior to the Funder's claims in Collateral other than the Program Collateral):

1. **Royal Bank of Canada**
2.

Other Permitted Liens (which rank at all times junior to the Funder's claims in all Collateral):

1. **Leonite Fund I , LP**
2. **Merchant Opportunities Fund Limited Partnership**
3. **Global Liquidity Services, LLC**

SCHEDULE "C"

FORM OF QUARTERLY COMPLIANCE CERTIFICATE AND DRAWDOWN REQUEST

FROM:

TO:

DATE:

We refer to the Facilities Agreement dated _____ between _____ and _____ (as amended, the "**Agreement**"). Terms defined in the Agreement will have the same meaning in this Request unless given a different meaning herein.

Please submit a completed version of this form for each new Advance (each a "**New Funding Request**"). The completed New Funding Request should be sent via email to _____. We hereby authorize the Funder to wire funds with respect to this New Funding Request to the same bank account set forth in Schedule "A" of the Agreement.

Compliance

Compliance Information to Provide (please attach to this New Funding Request):

i. Most recent month-end Bank Statement(s);

ii. Updated Balance Sheet (most recent quarter end);

iii. Income Statement (most recent quarter end);

iv. Statement of the CRA payroll and GST/HST account balances;

v. Short description of recent material changes to the business (i.e. significant capital raises, material changes to financial performance, or updates from the CRA regarding the Program, including audits); and

vi. Documentation supporting the Eligible Expenditures applicable to the New Funding Request.

New Draw Request

Please enter the following information for the New Funding Request:

Fiscal Quarter(s) Start date:	
Fiscal Quarter(s) End date:	
Estimated Refund Amount for the period defined above:	

Representations and Warranties

By submitting this form, you represent, warrant, and agree that:

(a) All representations and warranties specified in the Agreement remain true and correct in all material respects as of the date of this Request, including that the Recipient maintains zero tax liability; and

(b) No Event of Default has occurred and is continuing.

Yours faithfully,

Per: _____
Name:
Title:

Shred Capital Ltd - 2022-10-21 - SRED Financing Agreement

Final Audit Report 2022-10-21

Created:	2022-10-21
By:	Byron Seef (byron@shredcapital.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA8uKkpZ0srq-buGDmLNy-Tr-yKtVwQuGV

"Shred Capital Ltd - 2022-10-21 - SRED Financing Agreement" History

Document created by Byron Seef (byron@shredcapital.com)
2022-10-21 - 6:25:12 PM GMT

Document emailed to Vince O'Gorman (vince@vogappdevelopers.com) for signature
2022-10-21 - 6:26:00 PM GMT

Email viewed by Vince O'Gorman (vince@vogappdevelopers.com)
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Signer Vince O'Gorman (vince@vogappdevelopers.com) entered name at signing as Vince O'Gorman
2022-10-21 - 8:31:10 PM GMT

Document e-signed by Vince O'Gorman (vince@vogappdevelopers.com)
Signature Date: 2022-10-21 - 8:31:12 PM GMT - Time Source: server

Agreement completed.
2022-10-21 - 8:31:12 PM GMT

This is Exhibit "F" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta

CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

MASTER SERVICES AGREEMENT

This Master Services Agreement (this "**Agreement**") is made as of **June 15, 2023** (the "**Effective Date**") by and between **Shred Consulting Ltd.**, with offices at 2015 Main Street, Vancouver, British Columbia, Canada V5T 0J8 ("**Shred Consulting**") and **VOG Calgary App Developer Inc.,** with offices at **214-11 Ave SW Suite 900, Calgary Alberta, Canada T2R 0K1** ("**Customer**").

BACKGROUND

Shred Consulting provides its customers with consulting and advisory services including but not limited to; refundable tax credits and related accounting services, venture services, grant and government award programs application services, and C-suite / operations services. Shred Consulting and Customer (collectively the "**Parties**" and each a "**Party**") wish to enter into an agreement pursuant to which Shred Consulting will provide consulting and advisory services to Customer in accordance with written statements of work made by the Parties, as set out in this Agreement.

AGREEMENT

For valid consideration, the Parties hereby agree as follows:

General Terms and Conditions

1. Projects

1.1 Key Definitions: In this Agreement, the following capitalized terms have the following meanings, and all other capitalized terms have the meanings set out elsewhere in this Agreement: "**Deliverable**" means a tangible item of work product that Shred Consulting is required to create and deliver to Customer as expressly set out in a SOW; "**Project**" means all Services and Deliverables required pursuant to a SOW; "**Representatives**" means directors, officers, employees, agents, consultants, representatives and advisors; "**Service**" means a service that Shred Consulting is required to perform as expressly set out in a SOW; "**SOW**" means a written statement of work made by the Parties pursuant to this Agreement; and "**Term**" means the term of this Agreement.

1.2 SOWs: For each Project, the Parties will jointly prepare a SOW to specify details of the Project, including: the Services; the Deliverables (if any); the tasks, assistance and materials (if any) to be provided by Customer; a timeline for the Project; and the fees to be paid in respect of the Project and applicable payment details. A SOW will not be valid or binding unless and until it is signed by both Parties. For greater certainty, the Parties are not obligated to accept or agree to a proposed SOW, and either Party in its discretion may terminate discussions regarding a proposed SOW at any time without any notice or liability to the other Party or any other person. Each SOW forms part of this Agreement and is governed by these General Terms and Conditions.

1.3 Ancillary Documents: If the Parties prepare and sign one or more additional documents (e.g., a requirements or specifications document) to describe or provide more details regarding Services or Deliverables required for a Project (each an "**Ancillary Document**"), then: an Ancillary Document will not be effective or binding unless and until it is signed by both Parties; and an Ancillary Document, when signed by both Parties, will be deemed part of the applicable SOW. For greater certainty, and except as expressly set out in this Agreement, a reference in this Agreement to a SOW means the SOW and all related Ancillary Documents.

1.4 **Change Management:** A SOW may be changed from time to time by a written change order signed by both Parties. For greater certainty, a change order may be used to change Services and Deliverables or to add or clarify specifications or requirements for Services and Deliverables. A change will not be effective or binding unless and until it is confirmed in a written change order signed by both Parties. In this Agreement, reference to a SOW means the SOW as changed by written change orders signed by both Parties.

1.5 **Estimates:** Unless a SOW expressly states otherwise: schedules, timetables, quantities and fees specified in the SOW are reasonable estimates based on information known to Shred Consulting when the SOW is prepared; the amount of Services performed by Shred Consulting may be more or less than the amount estimated in the SOW, and Customer will pay for all Services performed and Deliverables delivered in accordance with the SOW; and if the amount of Services and applicable fees will materially exceed an estimate in the SOW, Shred Consulting will notify Customer in a timely manner.

1.6 **Delay Events:** If Customer fails to perform any of Customer's tasks or obligations under this Agreement in a timely manner or otherwise causes (by act or omission) a delay in Shred Consulting's performance of work under a SOW, or if a dependency specified in a SOW is not fulfilled in a timely manner or at all, or if an assumption specified in a SOW is incorrect or fails to occur in a timely manner or at all (each a "**Delay Event**"), then: all project schedules and timetables in the SOW will be deemed extended to accommodate the Delay Event; and Customer will pay additional fees and expenses (calculated on a time and materials basis) for additional work performed by Shred Consulting as a result of the Delay Event; in each case provided that the Delay Event was not caused by any breach of this Agreement by Shred Consulting.

2. Fees and Related Matters

2.1 **Fees:** As consideration for each Project, Customer will pay to Shred Consulting the fees and expenses specified in the applicable SOW. If a SOW specifies a fixed fee for a particular Service or Deliverable, then the fee payable by Customer for the Service or Deliverable will be the specified fixed fee amount. If a SOW does not specify a fixed fee for a particular Service or Deliverable, then the fee for the Service or Deliverable (as applicable) will be calculated based on hours/days worked by Shred Consulting personnel and the hourly/daily rates specified or referenced in the SOW, provided that if hourly/daily rates are not specified or referenced in the SOW then the fees will be based on Shred Consulting's then-current standard, non-discounted professional services rates.

2.2 **Expenses:** If Shred Consulting personnel are required to travel to Customer's premises outside the metropolitan area of their principal office in order to perform Services, then Customer will reimburse Shred Consulting for the reasonable, out-of-pocket travel, lodging and incidental expenses incurred by those Shred Consulting personnel.

2.3 **Taxes:** Fees and other amounts payable to Shred Consulting pursuant to this Agreement are exclusive of all applicable federal, state, provincial and municipal sales, use, value-added, property, excise, import, foreign, withholding and other governmental taxes, duties, charges, levies, fees, excises, tariffs and assessments of any nature whatsoever now or hereafter imposed (collectively "**Taxes**"). Customer is solely responsible and liable for, and will pay and remit promptly, all Taxes (other than corporate income taxes payable by Shred Consulting) associated with, based on or due as a result of fees and other amounts payable under this Agreement, and all related interest, penalties and expenses. Without limiting the foregoing in this section 2.3, Customer will pay to Shred Consulting all Taxes

that Shred Consulting is required by law to collect from Customer or to pay for or on behalf of Customer to applicable Tax authorities.

2.4 Payment Terms: Fees will be invoiced and payable: in accordance with the payment schedule, if any, specified in the applicable SOW; or on a monthly basis, if the applicable SOW does not specify a payment schedule. Each invoice is payable on receipt, provided that Shred Consulting may require advance payment of fees before performing Services or providing Deliverables. Payment obligations are not cancellable and advance payments are non-refundable under any circumstances. All fees, other amounts and applicable Taxes are payable in the currency specified in the applicable SOW, provided that if no currency is specified then fees, other amounts and Taxes are payable in Canadian currency. Overdue payments will be subject to interest at a rate of 1% for each month (12% per annum) or fraction thereof that the payment is overdue, or the highest rate permitted by applicable law, whichever is lower. Except to the extent required by applicable law, all amounts payable to Shred Consulting under this Agreement are payable in full without deduction or withholding. If Customer is prohibited by applicable law from making a payment free of deductions or withholdings, then Customer will pay additional amounts to Shred Consulting as may be necessary to ensure that the actual amount received by Shred Consulting after all deductions and withholdings and after payment of any additional Taxes or other charges due as a consequence of the payment of the additional amounts will equal the amount that would have been received by Shred Consulting if deductions and withholdings were not required.

3. Customer's Obligations

3.1 Project Manager: Customer will appoint an individual to be Customer's "Project Manager" and will authorize the individual to be Customer's primary contact regarding each Project and to make binding decisions on behalf of Customer. Customer will promptly notify Shred Consulting of the appointment of Customer's Project Manager and any replacement of Customer's Project Manager.

3.2 Access and Facilities: If Shred Consulting personnel are required to perform work at Customer's premises, Customer will provide Shred Consulting personnel with reasonably required onsite workspace, office support services and supplies, and reasonably requested use of equipment and communications facilities (including Internet access).

3.3 Reasonable Assistance/Information: Customer will reasonably cooperate with and assist Shred Consulting to perform Services and create and deliver Deliverables, and will promptly perform the duties and tasks specified in applicable SOWs and other reasonable tasks as requested by Shred Consulting. Customer will timely provide Shred Consulting with all information reasonably requested by Shred Consulting in connection with Shred Consulting's performance of Services and creation of Deliverables. Customer will use commercially reasonable efforts to ensure that all information provided to Shred Consulting is accurate and complete. Customer acknowledges that Shred Consulting will rely on the information provided by Customer. If any information provided by Customer to Shred Consulting is inaccurate or incomplete, then Customer is solely responsible and liable for all resulting losses, damages, liabilities, delays and additional costs.

3.4 Customer's Costs: Customer is solely responsible and liable for all costs and expenses incurred by Customer and its Representatives arising from, connected with, or relating to Customer's performance of its obligations and exercise of its rights under this Agreement.

3.5 Customer Materials: If Customer provides to Shred Consulting any materials owned or licensed by Customer for Shred Consulting to use to perform Services or to include in a Deliverable (collectively "**Customer Materials**"), then Customer will ensure, and is solely responsible and liable for ensuring, that Customer has all rights, title and interests required for Customer to authorize and license Shred Consulting to use Customer Materials as contemplated by this Agreement and for Customer to use Customer Materials in connection with Services or as part of Deliverables (as applicable).

3.6 Personal Information

(a) **General:** If Customer provides to Shred Consulting any data (including unstructured data) for use in connection with the performance, creation, evaluation or testing of any Services or Deliverables, then Customer will ensure that: subject to section 3.6(b), the data does not include any Personal Information (defined in section 3.6(c)); and the use of the data by Customer and Shred Consulting pursuant to this Agreement will not infringe the rights (including privacy rights and intellectual property rights) of any person or violate any applicable law.

(b) **Exception – Personal Information:** If a SOW expressly states that Customer may provide to Shred Consulting data that includes Personal Information, then Customer may provide data containing Personal Information to Shred Consulting for use in connection with the Project described in the SOW (but not any other Project) provided that Customer has and maintains at all material times all lawful rights and permissions (including legally valid consents from all relevant individuals) to the use of the Personal Information by each of Customer and Shred Consulting as contemplated by this Agreement.

(c) **Definition:** In this Agreement, "**Personal Information**" means information about an identifiable individual, including information that may be used, alone or in combination with any other information, to identify an individual, and includes an individual's personal health information.

4. Reservation of Rights and Feedback

4.1 Reservation of Rights: All rights not expressly granted under this Agreement are reserved to the Parties.

4.2 Feedback: If Customer or any of its Representatives gives to Shred Consulting or any of Shred Consulting's Representatives any feedback (including ideas or suggestions for enhancements or improvements) about Services or Deliverables or any of Shred Consulting's products or services (collectively "**Feedback**"), then Shred Consulting and its licensors and their respective successors, assigns and licensees may use and commercialize the Feedback without providing any compensation to Customer or any other person, and Shred Consulting and its licensors and their respective successors, assigns and licensees will at all times solely own and retain all rights, title and interests (including all intellectual property rights) throughout the world in, to and associated with all works created, enhanced or improved using or based on the Feedback. For greater certainty, Customer and any of its Representatives will not include in any Feedback any information that is confidential or proprietary to Customer or any other person.

5. Confidentiality

5.1 **Definition:** In this Agreement, "**Confidential Information**" means, subject to section 5.2, all non-public information, in any form and on any medium, about, or owned, used or licensed by or on behalf of, a Party (the "**Disclosing Party**") that is disclosed or otherwise made available, regardless of the manner or method of disclosure or receipt, by or on behalf of the Disclosing Party to the other Party (the "**Receiving Party**") in connection with the performance of this Agreement, including all non-public information relating to the Disclosing Party's business and business plans, customers, products, services and technologies.

5.2 **Exceptions:** Information will not be considered to be the Disclosing Party's Confidential Information to the extent, but only to the extent, that the information is: already known to the Receiving Party free of any restriction at the time it is obtained from the Disclosing Party; lawfully and in good faith obtained by or on behalf of the Receiving Party from an independent third party free of any confidentiality obligation or restriction and without breach of this Agreement, any agreement with the third party, or any other confidentiality obligation; becomes generally publicly available through no wrongful act or omission by or on behalf of the Receiving Party; or independently developed by the Receiving Party without reference to any of the Disclosing Party's Confidential Information.

5.3 **Ownership of Confidential Information:** As between the Parties, the Disclosing Party solely owns and will retain all rights, title and interests (including intellectual property rights) in, to and associated with the Disclosing Party's Confidential Information. This Agreement does not grant, by implication or otherwise, to the Receiving Party or any other person any right, title or interest in, to or associated with the Disclosing Party's Confidential Information, except for the limited permission to use the Disclosing Party's Confidential Information as expressly set out in this Agreement.

5.4 **Permissible Use/Duty to Protect:** Subject to sections 5.5 and 5.7, the Receiving Party will: use the Disclosing Party's Confidential Information only during the Term and only to the extent necessary to perform the Receiving Party's obligations or exercise the Receiving Party's rights under this Agreement; disclose the Disclosing Party's Confidential Information only to the Receiving Party's Representatives who have a legitimate need to know the Disclosing Party's Confidential Information and only to the extent that the disclosure is necessary to perform the Receiving Party's obligations or exercise the Receiving Party's rights under this Agreement; both during and indefinitely after the Term protect the security and confidentiality of the Disclosing Party's Confidential Information using the same degree of care as the Receiving Party affords to its own confidential information of a similar nature that the Receiving Party desires not to be published or disseminated, and in no event less than reasonable care, to prevent the unauthorized use or disclosure of the Disclosing Party's Confidential Information; and ensure that each person to whom the Receiving Party discloses the Disclosing Party's Confidential Information pursuant to this section 5.4 strictly complies with the requirements and restrictions set out in items (a), (b) and (c) above in this section 5.4.

5.5 **Additional Permitted Disclosures:** Notwithstanding the restrictions set out in section 5.4, the Receiving Party may disclose the Disclosing Party's Confidential Information: to the extent the disclosure is required by a valid order or direction of a court or government agency of competent jurisdiction and authority or by applicable law, provided that before making the disclosure the Receiving Party gives reasonable notice (if the notice is not

prohibited by applicable law) to the Disclosing Party of the potential disclosure and on request by the Disclosing Party reasonably assists the Disclosing Party to obtain a protective order preventing or limiting the potential disclosure or use of the Confidential Information; and to the Receiving Party's legal, accounting and tax advisors for a bona fide legal, accounting or tax purpose (as applicable) and provided that: the advisor is subject to professional obligations of confidentiality regarding the disclosed Confidential Information; and the Receiving Party is fully responsible and liable for the advisor's unauthorized use or disclosure of the disclosed Confidential Information.

5.6 Return/Destruction of Confidential Information: On expiration or termination of this Agreement or at any time on request by the Disclosing Party, the Receiving Party will use commercially reasonable efforts to promptly permanently delete and destroy all documents and records containing the Disclosing Party's Confidential Information in the possession or control of the Receiving Party or any person to whom the Receiving Party provided the Disclosing Party's Confidential Information pursuant to section 5.4, except that the foregoing in this section 5.6 does not apply to: electronic records containing the Disclosing Party's Confidential Information that are in a computerized archival or backup system that is protected by commercially reasonable security measures; or documents or records containing the Disclosing Party's Confidential Information that the Receiving Party is required to retain to comply with applicable law or for reasonable contract administration purposes. On request by the Disclosing Party, the Receiving Party will deliver to the Disclosing Party a written confirmation, signed by a senior officer of the Receiving Party, confirming that the Receiving Party has complied with this section 5.6. For greater certainty, a document or record containing the Disclosing Party's Confidential Information that is retained by the Receiving Party or any person to whom the Receiving Party provided the Confidential Information pursuant to section 5.4 will continue to be subject to all of the restrictions and requirements set out in this section 5.

5.7 Duration of Confidentiality Obligations: For greater certainty, and unless the Parties expressly agree in writing otherwise, the restrictions and requirements set out in this section 5 will survive the expiration or termination of this Agreement and will apply to each item of Confidential Information unless and until the item of information no longer qualifies as Confidential Information by virtue of the application of one or more of the exceptions set out in section 5.2.

6. Warranties and Disclaimer

6.1 Services: Shred Consulting warrants that the Services will be performed in a competent and professional manner. If there is any breach by Shred Consulting of the foregoing warranty, then Customer's sole and exclusive remedies, and Shred Consulting's sole obligations and liabilities to Customer, are as follows, at Shred Consulting's option: Shred Consulting will re-perform the deficient Services at no additional cost to Customer; or Customer will return to Shred Consulting all Deliverables provided by Shred Consulting as a result of the deficient Services, Shred Consulting will refund the portion of the fees paid by Customer attributable to the deficient Services and the returned Deliverables. The foregoing warranty and remedies will be available only if Customer delivers a deficiency notice to Shred Consulting within thirty (30) days after the date on which the deficient Services were performed.

6.2 DISCLAIMER: EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES BY SHRED CONSULTING EXPRESSLY SET OUT IN THIS AGREEMENT, AND TO THE MAXIMUM EXTENT

PERMITTED BY APPLICABLE LAW, SERVICES AND DELIVERABLES ARE PROVIDED "AS IS AND WITH ALL FAULTS", AND WITHOUT ANY REPRESENTATION, WARRANTY, CONDITION OR GUARANTEE OF ANY NATURE OR KIND WHATSOEVER, WHETHER EXPRESS, IMPLIED OR STATUTORY, OR ARISING FROM CUSTOM OR TRADE USAGE OR BY ANY COURSE OF DEALING OR COURSE OF PERFORMANCE, INCLUDING ANY REPRESENTATION, WARRANTY, CONDITION OR GUARANTEE OF OR RELATING TO DURABILITY, FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY, NON-INFRINGEMENT, PERFORMANCE, QUALITY, RESULTS, SUITABILITY, TIMELINESS, TITLE OR WORKMANLIKE EFFORT; ALL OF WHICH ARE HEREBY DISCLAIMED BY SHRED CONSULTING TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW. NO ORAL OR WRITTEN INFORMATION OR ADVICE GIVEN BY OR ON BEHALF OF SHRED CONSULTING WILL CREATE ANY LEGALLY BINDING OR EFFECTIVE REPRESENTATION, WARRANTY, CONDITION OR GUARANTEE. CUSTOMER IS SOLELY RESPONSIBLE AND LIABLE FOR THE SELECTION AND USE OF SERVICES AND DELIVERABLES TO ACHIEVE CUSTOMER'S INTENDED RESULTS.

7. Liability Exclusions/Limitations

7.1 Exclusions/Limitation: Notwithstanding any other provision of this Agreement except section 7.2, and to the maximum extent permitted by applicable law:

(a) **Exclusions:** the liability (if any) of each Party and its Representatives to the other Party and the other Party's Representatives arising from, connected with, or relating to this Agreement or the subject matter of this Agreement (including Services and Deliverables) is limited to direct damages suffered by the other Party only, and in no event and under no circumstances will a Party or its Representatives be liable for any indirect, incidental, consequential, special, punitive or exemplary loss or damage of any nature or kind whatsoever or for any loss of data, loss of information, loss of business, loss of markets, loss of savings, loss of income, loss of profits, loss of use, loss of production or loss of goodwill, anticipated or otherwise;

(b) **Limitations:** without limiting section 7.1(a), in no event and under no circumstances will the total aggregate liability of either Party and its Representatives to the other Party and the other Party's Representatives, arising from, connected with, or relating to this Agreement or the subject matter of this Agreement (including Services and Deliverables) ever exceed the total of all fees and other amounts paid or payable by Customer to Shred Consulting under the relevant SOWs; and

(c) **Application:** for greater certainty, this section 7.1 applies to liability under any theory (including contract, tort, strict liability and statutory liability), regardless of any negligence or other fault or wrongdoing (including fundamental breach or gross negligence) by the liable Party or its Representatives, even if other remedies are not available or do not adequately compensate for the loss or damage, and even if the liable Party has been advised of the possibility of the potential loss or damage being incurred.

7.2 Exceptions: To the maximum extent permitted by applicable law, section 7.1 does not apply to any of the following: liability for breach of any of sections 3.6 and 5; liability for fraud or for misconduct that is willful and intended to cause harm to the other Party or its Representatives; liability for the non-payment of fees, other amounts and Taxes under this

Agreement; or liability for infringement or misappropriation of a Party's intellectual property rights.

7.3 **Allocation of Liability:** The allocation of risk set out in this Agreement is an essential part of the bargain between the Parties, a controlling factor in setting the fees payable by Customer and an inducement to the Parties to enter into this Agreement.

8. Term and Termination

8.1 **Term:** This Agreement will have effect as of the Effective Date and remain in full force and effect unless and until terminated by either Party in accordance with the provisions of this Agreement. Each SOW will have effect as of the effective date set out in the SOW and remain in full force and effect until the SOW expires or is terminated by either Party in accordance with the provisions of the SOW or this Agreement. Except as expressly set out in this Agreement: each SOW relates to an independent Project, and breach of a SOW does not entitle a Party to terminate any other SOW or this Agreement as a whole; and the expiration or termination of any or all SOWs will not terminate this Agreement or any other SOW.

8.2 **Termination of Agreement:** If all SOWs have expired or been terminated, then: either Party for its sole convenience may terminate this Agreement on seven (7) days' notice of termination to the other Party; and this Agreement will terminate immediately and automatically, without notice by or to either Party, if the Parties do not make a new SOW within ninety (90) days after the date on which the last SOW expired or terminated or a later date expressly agreed in writing by the Parties.

8.3 **Termination of SOW for Convenience:** Notwithstanding any other provision of this Agreement, and unless a SOW expressly states otherwise, Customer in its discretion may terminate a SOW for convenience effective on fourteen (14) days' notice of termination to Shred Consulting. For greater certainty, if Customer terminates a SOW pursuant to this section 8.3, then Customer will not be entitled to a refund of any previously-paid fees, and Customer will pay to Shred Consulting all applicable fees for all Services performed and Deliverables provided by Shred Consulting before the SOW terminates and all other amounts referenced in the SOW.

8.4 **Termination of SOW for Cause:** Either Party may terminate a SOW for cause effective immediately on delivery of notice of termination to the other Party if the other Party breaches the SOW or any of the other Party's obligations under this Agreement relating to the Project described in the SOW and has not remedied the breach within thirty (30) days after receipt of a default notice from the non-breaching Party identifying the breach and stating the non-breaching Party's intention to terminate the SOW if the breaching Party does not cure the breach within a thirty (30) day cure period, provided that the notice of termination is delivered no later than fifteen (15) days after the end of the cure period and while the breach is continuing; and further provided that if the non-breaching Party does not give timely notice of termination to the breaching Party and if the breach is continuing then the non-breaching Party may give a further default notice in respect of the breach, in which case this section 8.4 will apply in respect of that further default notice.

8.5 **Consequences of Expiration/Termination:** On termination of this Agreement: each Party will remain responsible and liable for all of its obligations and liabilities accrued before the termination; and Customer will promptly pay to Shred Consulting all fees and expenses for Services performed and Deliverables created before the termination.

8.6 **Suspension:** If Customer fails to make a payment when due under this Agreement and Customer fails to cure the breach within fourteen (14) days after receipt of a notice from Shred Consulting expressly stating that Shred Consulting intends to suspend the provision of Services if Customer does not cure the breach, then Shred Consulting may suspend the performance of Services and delivery of Deliverables until Customer has fully paid the overdue payment and has provided reasonable security for Customer's future payment obligations under this Agreement, and the suspension will not be a breach of this Agreement by Shred Consulting, entitle Customer to a refund or suspension of fee payment obligations, or give rise to any liability by Shred Consulting to Customer or any other person.

8.7 **Survival:** Notwithstanding any other provision of this Agreement, each of sections 2, 3.4, 3.5, 4, 5, 6.2, 7, 8.5, 8.7 and 9 and all other provisions of this Agreement necessary to the interpretation or enforcement of those sections, will survive the termination of this Agreement and will remain in full force and effect and be binding on the Parties as applicable.

9. General

9.1 **Interpretation:** In this Agreement: a reference to "**this Agreement**" refers to this Agreement as a whole (including these General Terms and Conditions and all SOWs), and not just to the particular provision in which those words appear; headings are for reference only and do not define, limit or enlarge the scope or meaning of this Agreement or any of its provisions; reference in a document that forms part of this Agreement to a section by number only is a reference to the appropriate section in the document in which the reference is made; words importing the singular number only include the plural and vice versa; reference to a day, month, quarter or year, means a calendar day, calendar month, calendar quarter or calendar year, unless expressly stated otherwise; reference to currency is to the lawful money of Canada, unless expressly stated otherwise; "**discretion**" means a person's sole, absolute and unfettered discretion; "**including**" or "**includes**" means including or includes (as applicable) without limitation or restriction; "**law**" includes common law, equity, statutes and regulations, and reference to a specific statute includes all regulations made under the statute and all amendments to, or replacements of, the statute or any regulation made under the statute in force from time to time, as applicable; "**person**" includes an individual (natural person), corporation, partnership, joint venture, association, trust, unincorporated organization, society and any other legal entity; and "**written**", "**in writing**" and similar terms include email, unless expressly stated otherwise.

9.2 **Priority of Documents:** If there is any conflict or inconsistency between any of the documents that comprise this Agreement, then a document that expressly states that it amends or revises another document takes priority over the other document, and in the absence of an express statement of amendment or revision the order of priority is as follows: these General Terms and Conditions; the applicable SOW (not including Ancillary Documents); and Ancillary Documents.

9.3 **Non-Solicitation of Employees:** During the Term and for twelve (12) months after the Term, neither Party will hire any employee of the other Party or solicit or encourage any employee of the other Party to terminate his or her employment with the other Party, or attempt to do any of the foregoing or assist any other person to do so. This section 9.3 will not restrict the right of either Party to: solicit or recruit generally in the media; or hire,

without the prior written consent of the other Party, any employee of the other Party who answers any general advertisement or who otherwise voluntarily applies for hire without having been initially personally solicited or recruited by the hiring Party.

9.4 **Notices:** All notices under this Agreement will be in writing and, except as expressly set out in this Agreement, will be delivered to a Party by courier or email to the Party's addresses for notice specified below or at other addresses for notice specified by the Party in a notice delivered pursuant to this section 9.4. Each Party will promptly acknowledge receipt of each notice delivered by the other Party in accordance with this section 9.4. A notice delivered by courier will be deemed delivered when it is received. A notice delivered by email will be deemed delivered on the next business day (at the place of delivery) following the date of transmittal and acknowledgement of receipt by the recipient (not an automated acknowledgement). For greater certainty, this section 9.4 does not apply to operational communications (including invoices) regarding the Parties' respective day-to-day performance of their obligations under this Agreement.

9.5 **Assignment:** This Agreement will enure to the benefit of and will be binding on the Parties and their respective successors and permitted assigns. Neither Party will assign this Agreement (including any transfer or assignment resulting from merger or acquisition) without the express prior written consent of the other Party, which consent will not be unreasonably delayed or withheld, except that either Party may, without the other Party's consent, assign this Agreement in connection with a merger, consolidation or reorganization of the assigning Party, or any acquisition or sale of all or substantially all of the assigning Party's business and assets, provided that the surviving or acquiring person agrees in writing to be bound by this Agreement and gives notice of the assignment to the other Party within thirty (30) days after the effective date of the assignment.

9.6 **Miscellaneous:** The Parties are non-exclusive, independent contracting parties, and nothing in this Agreement or done pursuant to this Agreement will create or be construed to create a partnership, joint venture, agency, employment or other similar relationship between the Parties. If any provision of this Agreement is held by a court or arbitrator of competent jurisdiction to be invalid or unenforceable for any reason, then the provision will be deemed severed from this Agreement and the remaining provisions will continue in full force and effect without being impaired or invalidated in any way, unless as a result of the severance this Agreement would fail in its essential purpose. No consent or waiver by a Party to or of a breach of this Agreement by the other Party will be effective unless expressly set out in writing and signed by the consenting or waiving Party. Except as expressly set out in this Agreement, the Parties' respective rights and remedies under this Agreement are cumulative and not exclusive of any other rights or remedies to which they may be entitled under this Agreement or at law, and the Parties are entitled to pursue all of their respective rights and remedies concurrently, consecutively and alternatively. If a document that forms part of this Agreement requires the signature of both Parties, then the document may be signed and delivered (including by facsimile transmission or by email in PDF or similar format) in counterparts, and each signed and delivered counterpart will be deemed an original, and both counterparts will together constitute one and the same document.

9.7 **Force Majeure:** Notwithstanding any other provision of this Agreement, and except for payment obligations, neither Party will be liable for any delay in performing or failure to perform any of the Party's obligations under this Agreement if and to the extent performance is delayed or prevented due to a cause or circumstance that is beyond the

Party's reasonable control, and any delay or failure of that kind will be deemed not a breach of this Agreement by the Party and the time for the Party's performance of the affected obligation will be extended by a period that is reasonable in the circumstances.

9.8 **Governing Law:** This Agreement and all related matters will be governed by, construed and interpreted solely in accordance with, the laws of British Columbia and the laws of Canada applicable in British Columbia, excluding any rules of private international law or the conflict of laws that would lead to the application of the laws of any other jurisdiction and excluding any laws that implement the United Nations Convention on Contracts for the International Sale of Goods.

9.9 **Disputes:** All disputes, controversies and claims between the Parties arising under, out of, in connection with, or in relation to this Agreement, the subject matter of this Agreement or any related matter will be referred to and finally resolved by confidential binding arbitration administered by ICDR Canada in accordance with its Canadian Arbitration Rules. The number of arbitrators will be one. The place of arbitration will be Vancouver, British Columbia. The language of the arbitration will be the English language. If ICDR Canada is not operative, then the arbitration will proceed ad hoc and be governed by the *Arbitration Act* (British Columbia). Any award rendered in an arbitration is final and binding, and judgment on the award may be entered in any court having jurisdiction for the enforcement of the award. Notwithstanding the foregoing in this section 9.9, either Party may seek preliminary or temporary injunctive relief and other remedies from the Supreme Court of British Columbia sitting in Vancouver, British Columbia to avoid irreparable harm or to preserve the status quo, and each Party hereby irrevocably submits and attorns to the original and exclusive jurisdiction of that court in respect of all of those matters and any other matter that is not properly subject to arbitration pursuant to this section 9.9. Each Party irrevocably waives all rights to trial by jury.

9.10 **Complete Agreement:** This Agreement (including all SOWs) sets out the entire agreement of the Parties with respect to the subject matter of this Agreement, and supersedes all previous communications, representations, negotiations, discussions, agreements or understandings, whether oral or written, between the Parties with respect to the subject matter of this Agreement. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the Parties other than as expressly set out in this Agreement. This Agreement may be modified only by a written document that expressly states it is an amendment to this Agreement and is signed by both Parties or their successors or permitted assigns. Purchase orders and other documents issued by Customer and accepted by Shred Consulting in connection with this Agreement are for administrative convenience only, and any terms and conditions contained in those documents are of no force or effect and do not in any way amend this Agreement.

[Signature page follows]

Acknowledged and Agreed

VOG Calgary App Developer Inc.

By: Vince O'Gorman
276D41B77849487...

Name: Vince O'Gorman

Title: 4/13/2022

Date: 6/15/2023

I am authorized to sign this Agreement on behalf of Customer.

Shred Consulting Ltd.

By: Matthew Toner
0A1F5225712E402...

Name: Matthew Toner

Title: Managing Partner

Date: 6/15/2023

I am authorized to sign this Agreement on behalf of Shred Consulting.

Addresses for Notices:

VOG Calgary App Developer Inc.

214- 11 Ave SW Suite 900,
Calgary, Alberta,
Canada, T2R 0K1

Attention: Vincent O'Gorman
Email: vince@vogappdevelopers.com

Address for Notices:

Shred Consulting Ltd.

2015 Main Street,
Vancouver, British Columbia,
Canada, V5T 3C5

Attention: Lance Davis, CFO
Email: lance@shredcapital.com

This is Exhibit "G" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta
CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

STATEMENT OF WORK
PURSUANT TO MASTER SERVICES AGREEMENT

SOW Effective Date:	June 15, 2023	**SOW No.:**	230615.VOG.01
Customer:	VOG Calgary App Developer Inc. ("VOG")	**Year End**	July 31
Project:	Tax Credit Service		

1. Introduction

This Statement of Work ("**SOW**") is made pursuant to the Master Services Agreement effective **June 15, 2023** (the "**Agreement**") by and between Shred Consulting Ltd. ("**Shred Consulting**") and Customer. Capitalized terms used in this SOW have the meaning set out in the Agreement.

This SOW is for the referenced Project for Shred Consulting to work with your company, VOG, on the tax credit programs outlined below.

2. Services

Shred Consulting will carry out the calculation and documentation process for your upcoming 2023 tax credit claim(s) beginning with Q1 of your 2023 fiscal period. We will work closely with you and your team to prepare the application, including the necessary allocations and technical documentation materials and when the filing information is complete, we will liaise with your external accountants to ensure that the related filing is complete and accurate. Shred Consulting will respond within two business days to all inquiries from VOG sent to vog@shredcapital.com.

This service will continue for any fiscal period covered by the Term of this SOW.

This SOW supersedes the Letter of Agreement between Shred Consulting and the Customer dated September 22, 2022.

Bridge financing of tax credit claims ("Funding") for VOG may be provided at your request on a right of first refusal basis. This funding will be subject to the terms and conditions of a facility loan agreement with our affiliate Shred Capital Ltd. ("Shred Capital"). This funding is not subject to any further commitments or filing fees. As of the date of this SOW, Shred Capital has provided Funding to VOG pursuant to a facilities agreement dated October 21, 2022 (the "Facilities Agreement"). VOG acknowledges that any breach of this SOW or the Agreement shall be an Event of Default under the Facilities Agreement.

The Project described in this SOW will be carried out in accordance with this SOW and subject to the Agreement in all respects.

3. Deliverables

Shred Consulting will create and provide the filing information necessary to liaise with your external accountants to ensure that the related filing is complete and accurate. Shred Consulting will work with VOG to enumerate your interim period claims on a contemporaneous basis prior to the filing deadlines.

Shred Consulting will provide to you, prior to filing with any governmental authority, draft claim documents. VOG will review draft claim documents and offer feedback to be incorporated by Shred Consulting in five (5) working days, but absent any manifest error or deficiency from the service standard set out in Section 6.1 of the Agreement, accept the draft claim for filing.

See General Terms and Conditions section 1.2 in the Agreement.

4. Customer's Tasks, Obligations, Assistance and Materials

Customer will perform and provide Shred Consulting with the following tasks, obligations assistance, and materials for use by Shred Consulting regarding the Project:

VOG will provide Shred Consulting with timely responses to requested files and information that are necessary to fulfill Shred Consulting's obligations under this SOW.

If there is Funding with VOG with Shred Capital, VOG will instruct the CRA to direct all tax credit proceeds into a newly created account ("Designated Account") to which VOG must grant the Shred Consulting third party access. We will work with you and our contacts at National Bank to assist with establishing the Designated Account (as outlined in "Appendix A" attached). Upon request, VOG shall provide evidence to our satisfaction that the proceeds of the tax credit applications are being redirected to the Designated Account. VOG shall immediately notify Shred Consulting upon receipt of any Funding proceeds from the tax credit program. No other funds may be deposited into the Designated Account other than proceeds of tax credits and other payments received from the tax credit programs. Shred Consulting will require that the tax credit funds deposited into the Designated Account shall only be used to repay Obligations (as defined in the Facilities Agreement) in respect of the fiscal year to which they relate or other overdue Obligations, and the excess will be made available or returned to you. In addition, funds received in the Designated Account, not related to the tax credit applications, may be used by VOG in the ordinary course of business after VOG has notified Shred Consulting.

5. Test Data – Personal Information

VOG acknowledges that VOG may provide to Shred Consulting Personal Information in connection with the Project. VOG expressly acknowledges its obligations set out in Section 3.6(b) of the Agreement in respect of this Personal.

6. Third Party Components

Shred Consulting is not responsible for final delivery or external reporting on behalf of the customer for anything directly related to this project. Access and permissions to any operating services (i.e: banking permissions) are only applicable if specifically granted authorization by the Customer.

VOG must grant Shred Consulting third party access to the Designated Account.

See General Terms and Conditions sections 4.1 and 4.2 in the Agreement.

7. Fees

VOG will pay the following fees to Shred Consulting regarding the Project:

Shred Consulting's fee for the Project is a percentage of the gross amount of the annual tax credits received by/credited to VOG as follows:

Year 1 (2023)	Year 2 (2024)	Year 3 (2025)
10%	11.5%	12%

and the whole amount is due when your claim has been assessed and refunded/credited by CRA. Note that Shred Consulting will remain available to advocate your claim(s) and to assist with any responses to CRA queries.

All amounts are in Canadian dollars (CAD) unless specifically noted otherwise.

8. Project Timeline

The fiscal year for VOG completes on July 31st of each year. Shred Consulting and VOG will mutually agree and adhere to a target filing deadline on an annual basis, no later than six (6) months after the fiscal year end.

9. Assumptions/Dependencies

It is assumed that Shred Consulting will have the necessary access to VOG facilities and team members throughout the term. Shred Consulting is dependent on VOG's employees and contractors, including any production partners, to satisfy Shred Consulting's objectives and commitments in respect of the Project in a timely manner.

10. Term

The term of this SOW is from the Effective Date to the later of a complete filing for the 2025 fiscal year end, or December 31, 2025. Notwithstanding the foregoing, this SOW will survive until Shred Consulting has been paid in full in respect of tax credit filings for the 2025 fiscal year.

Notwithstanding anything in the Agreement to the contrary, VOG may not terminate this SOW for convenience in Year 1 of this agreement, covering the 2023 Fiscal Year.

Accepted and agreed by the Parties.

VOG Calgary App Developer Inc.

By: DocuSigned by: Vince O'Gorman 276D41B77849487...

Name: Vince O'Gorman

Title: 4/13/2022

Date: 6/15/2023

I am authorized to sign this SOW on behalf of Customer.

Shred Consulting Ltd.

By: DocuSigned by: Matthew Toner 0A1F5225712E402...

Name: Matthew Toner

Title: Managing Partner

Date: 6/15/2023

I am authorized to sign this SOW on behalf of Shred Consulting.

APPENDIX A

DESIGNATED ACCOUNT OF THE RECIPIENT

Account Name:	**VOG Calgary App Developer Inc.**
Account #:	2075720
Transit #:	14051
Institution #:	006
Bank Name:	National Bank of Canada
Bank Address:	1025 W. Georgia Street, Vancouver, BC, V6E 3NP
SWIFT:	BNDCCAMMINT
Attention:	Diana Calle

This is Exhibit "H" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta

CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

THIS NOTE HAS BEEN ISSUED WITH "ORIGINAL ISSUE DISCOUNT" FOR U.S. FEDERAL INCOME TAX PURPOSES. THE ISSUER WILL MAKE AVAILABLE TO ANY HOLDER OF THIS NOTE: (1) THE ISSUE PRICE AND ISSUE DATE OF THE NOTE, (2) THE AMOUNT OF ORIGINAL ISSUE DISCOUNT ON THE NOTE, (3) THE YIELD TO MATURITY OF THE NOTE, AND (4) ANY OTHER INFORMATION REQUIRED TO BE MADE AVAILABLE BY U.S. TREASURY REGULATIONS UPON RECEIVING A WRITTEN REQUEST FOR SUCH INFORMATION AT THE FOLLOWING ADDRESS: 21411 AVE SW, SUITE 900, CALGARY, ALBERTA, CANADA, T2R0K1.

NEITHER THE ISSUANCE NOR SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE CONVERTIBLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE SELECTED BY THE HOLDER AND ACCEPTABLE BY THE COMPANY), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

Principal Amount: $1,111,111.11 **Issue Date: November 14, 2022**
Purchase Price: $1,000,000
Original Issue Discount: $111,111.11

SECURED PROMISSORY NOTE

For value received, **Vog Calgary App Developer Inc.**, a corporation organized under the laws of the Province of Alberta, Canada (the "**Borrower**"), hereby promises to pay to the order of **Leonite Fund I, LP**, a limited partnership organized under the laws of the State of Delaware, or registered assigns (the "**Holder**") the principal sum of up to one million one hundred eleven thousand one hundred eleven and 11/100 Dollars ($1,111,111.11) or so much as has been advanced in one or more tranches (the "**Principal Amount**"), together with interest on the Principal Amount, on the dates set forth below or upon acceleration or otherwise, as set forth herein (or as may be amended, extended, renewed and refinanced, collectively, this "**Note**"). Interest on this Note shall accrue at the rate per annum equal to the greater of (i) the Prime Rate plus six and fifty five hundredths percent (6.55%), or (ii) twelve percent (12%), determined on a daily basis (the "**Interest Rate**"). The "**Prime Rate**" shall mean that variable rate of interest published from time to time by the Wall Street Journal as the prime rate of interest. In no event shall the Interest Rate exceed the maximum rate allowed by law; any interest payment which would for any reason be unlawful under applicable law shall be applied to principal.

The consideration to the Borrower for this Note is one million Dollars ($1,000,000) (the "**Consideration**") to be paid to be paid in one or more tranches (each, a **"Tranche"**). The first Tranche shall consist of a payment by Holder to Borrower on the Issue Date of no less than five hundred thousand Dollars ($500,000), from which the Holder shall retain fifteen thousand dollars ($15,000) to cover its legal fees. The remainder of the Tranches shall be advanced at the sole discretion of the Holder, with five thousand Dollars ($5,000) withheld from the amounts advanced in each future Tranche as a draw fee.

The maturity date ("**Maturity Date**") for each Tranche shall be at the end of the period that begins from the date each Tranche is advanced (for each Tranche, the "**Advance Date**") and ends twelve (12) months thereafter (such periods each referred to herein as a "**Tranche Term**" and such periods collectively referred to as the "**Note Term**"). The principal sum, as well as interest and other fees shall be due and payable in accordance with the payment terms set forth in Article I herein. Notwithstanding the foregoing, the Maturity Date for this Note, and all Tranches advanced hereunder, shall be no later than the date upon which the Borrower completes a Registered Public Offering of shares of the Borrower. Subject to Section 1.5 below, this Note may not be prepaid in whole or in part except as otherwise explicitly set forth herein.

Any amount of principal, interest, other amounts due hereunder or penalties on this Note, which is not paid by the due date as specified herein, shall bear interest at the lesser of the rate of twenty four percent (24%) per annum or the maximum legal amount permitted by law ("**Default Interest Rate**"), from the due date thereof until the same is paid in full, including following the entry of a judgment in favor of Holder ("**Default Interest**").

If any payment (other than a payment due at maturity or upon default) is not made on or before its due date, the Holder may at its discretion collect a delinquency charge equal to the greater of one hundred Dollars ($100.00) or five (5%) percent of the unpaid amount. The unpaid balances on all obligations payable by Borrower and due to Holder pursuant to the terms of this Note, shall in addition to other remedies contained herein, bear interest after default or maturity at an annual rate equal to the Default Interest rate.

All payments of principal and interest due hereunder (to the extent not converted into Borrower's common stock (the "**Common Stock**" or "**Common Shares**")) shall be paid by automatic debit, wire transfer, check or in coin or currency which, at the time or times of payment, is the legal tender for public and private debts in the United States of America and shall be made at such place as Holder or the legal holder or holders of the Note may from time to time appoint in a payment invoice or otherwise in writing, and in the absence of such appointment, then at the offices of Holder at such address as the Holder shall hereafter give to the Borrower by written notice made in accordance with the provisions of this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest, then to any late charges, and then to principal. Whenever any amount expressed to be due by the terms of this Note is due on any day which is not a business day, the same shall instead be due on the next succeeding day which is a business day and, in the case of any interest payment date which is not the date on which this Note is paid in full, interest shall continue to accrue during such extension. As used in this Note, the term "**business day**" shall mean any day other than a Saturday, Sunday or a day on which commercial banks in the city of New York, New York are authorized or required by law or executive order to remain closed.

This Note carries an original issue discount of one hundred eleven thousand one hundred eleven and 11/100 Dollars ($111,111.11) (the "**OID**"), to cover the Holder's accounting fees, due diligence fees, monitoring, and/or other transactional costs incurred in connection with the purchase and sale of the Note, which is included in the principal balance of this Note. Thus, the purchase price of this Note shall be one million Dollars ($1,000,000), computed as follows: the Principal Amount minus the OID. The OID shall be earned upon each Tranche on a pro rata basis of their proportion of the total Consideration. For example, upon the advance of the first Tranche, fifty five thousand five hundred fifty five and 56/100 Dollars ($55,555.56) shall be added to the principal amount of the outstanding Note in addition to the amount advanced, and the total amount owed, or the total principal amount, shall be five hundred fifty five thousand five hundred fifty five and 56/100 Dollars ($555,555.56).

It is further acknowledged and agreed that the Principal Amount owed by Borrower under this Note shall be increased by the amount of all reasonable expenses incurred by the Holder in connection with the collection of amounts due, or enforcement of any terms pursuant to, this Note. All such expenses shall be deemed added to the Principal Amount hereunder to the extent such expenses are paid or incurred by the Holder.

This Note is issued by the Borrower to the Holder pursuant to the terms of that certain Securities Purchase Agreement even date herewith (the "**Purchase Agreement**"), terms of which are incorporated by reference and made part of this Note. Each capitalized term used herein, and not otherwise defined, shall have the meaning ascribed thereto in the Purchase Agreement. As used herein, the term "**Trading Day**" means any day that the Common Shares are listed for trading or quotation on the OTC, or any other exchanges or electronic quotation systems on which the Common Shares are then traded.

This Note shall be a senior secured obligation of the Borrower, with first priority over all current and future Indebtedness (as defined below) of the Borrower and any subsidiaries, whether such subsidiaries exist on the Issue Date or are created or acquired thereafter (each a "**Subsidiary**" and collectively, the "**Subsidiaries**"). The obligations of the Borrower under this Note are secured pursuant to the terms of the security and pledge agreement, of even date herewith, by and between the Borrower and the Holder (the "**Security and Pledge Agreement**" and collectively with the Purchase Agreement, and other related ancillary documents and agreements executed in connection thereto, the "**Transaction Documents**"), a copy of which is attached hereto as Exhibit A. The terms of the Transaction Documents are incorporated by reference and made part of this Note. With respect to any Subsidiary created or acquired subsequent to the Issue Date, Borrower agrees to cause such Subsidiary to execute any documents or agreements that would bind the Subsidiary to the terms herein and in the other Transaction Documents.

This Note is free from all taxes, liens, claims and encumbrances with respect to the issue thereof and shall not be subject to preemptive rights or other similar rights of shareholders or members, as applicable, of Borrower and will not impose personal liability upon the holder thereof.

In addition to the terms above, the following terms shall also apply to this Note:

ARTICLE I. PAYMENTS

1.1 Principal Payments. The Principal Amount of each Tranche shall be due and payable on the Maturity Date.

1.2 Interest Payments. Interest on this Note (i) is computed separately for each Tranche; (ii) is charged on a monthly basis (that is, for each month during each Tranche Term, the amount of accrued interest is determined by multiplying one twelfth (1/12th) of the Interest Rate by the sum of the outstanding principal amount plus, if applicable, any accrued and previously due but unpaid interest of such Tranche); and (iii) is payable monthly (that is, the monthly interest for each Tranche shall be due on each monthly anniversary of the Advance Date during the Tranche Term (each such date referred to herein as the "**Monthly Interest Date**"). See Exhibit C, attached hereto, for a complete payment schedule for the first Tranche. Payment schedules for additional Tranches shall be provided upon distribution of such additional Tranches.

1.3 Other Payment Obligations. All payments, fees, penalties, and other charges, if any, due under this Note shall be payable pursuant to the terms contained herein, but in any case, shall be payable no later than the Maturity Date.

1.4 Gross up. If any taxes are levied or imposed on payments, fees, penalties, and other charges, if any, due under this Note or the other Transaction Documents, Borrower agrees to pay the full amount of such taxes and such additional amounts as may be necessary so that every payment of all amounts due under the Note or the other Transaction Documents, including any amount paid pursuant to this Section 1.4 after withholding or deduction for or on account of any taxes, will not be less than the amount provided for under this Note or the other Transaction Documents.

1.5 Prepayment. Unless an Event of Default shall occur, Borrower shall have the right at any time prior to the Maturity Date, upon thirty (30) days' notice to the Holder (the "Prepayment Notice"), to prepay the Note by making a payment to Lender equal to 100% multiplied by the sum of (i) the outstanding Principal Amount, (ii) all accrued and unpaid interest, and (iii) any other amounts due under the Note (the "Prepayment Amount"). The Prepayment Notice must be received by Holder no later than 30 days prior to the date that Borrower proposes to remit the Prepayment Amount (the "Prepayment Date"). Holder may convert any or all of this Note into shares of Common Stock prior to the Prepayment Date. If Borrower does not remit the Prepayment Amount within two (2) days of the Prepayment Date, then (i) the Prepayment Notice and the Prepayment right granted hereunder shall be canceled, (ii) Borrower shall thereafter not be permitted to Prepay the Note, and (iii) Holder's right to convert any or all of this Note into shares of Common Stock shall be reinstated.

ARTICLE II. INTENTIONALLY OMITTED

ARTICLE III. RANKING, CERTAIN COVENANTS, AND POST CLOSING OBLIGATIONS

3.1 Warrants. Upon the advance of each Tranche by Holder to the Borrower, Borrower shall issue to Holder warrants (the "**Warrants**"), exercisable for a number of Common Shares equal to 5% of the number of Common Shares issued and outstanding on a fully diluted basis as

of the Issue Date of this Note[1], at a price per share based on the valuation of the Borrower in its most recent equity raise prior to the Issue Date. The Warrants shall expire two (2) years after the Borrower completes a registered public offering.

3.2 Intentionally Omitted.

3.3 Distributions on Common Shares. So long as the Borrower shall have any obligation under this Note, the Borrower shall not without the Holder's written consent (a) pay, declare or set apart for such payment, any dividend or other distribution (whether in cash, property or other securities) on the Common Shares (or other capital securities of the Borrower) other than dividends on Common Shares solely in the form of additional Common Shares or (b) directly or indirectly or through any Subsidiary make any other payment or distribution in respect of Common Shares (or other securities representing its capital) except for distributions that comply with Section 3.7 below.

3.4 Restrictions on Variable Rate Transactions. Unless approved by the Holder, while any Note is outstanding, Borrower and each Subsidiary shall not enter into an agreement or amend an existing agreement to effect any sale of securities involving, or convert any securities previously issued under, a Variable Rate Transaction. The term "**Variable Rate Transaction**" means a transaction in which Borrower or any Subsidiary (i) issues or sells any convertible securities either (A) at a conversion, exercise or exchange rate or other price that is based upon and/or varies with the trading prices of, or quotations for, the Common Shares at any time after the initial issuance of such convertible securities, or (B) with a conversion, exercise or exchange price that is subject to being reset at some future date after the initial issuance of such convertible securities or upon the occurrence of specified or contingent events directly or indirectly related to the business of Borrower or the Subsidiary, as the case may be, or the market for the Common Shares, or (ii) enters into any agreement (including, without limitation, an "equity line of credit" or an "at-the-market offering") whereby Borrower or any Subsidiary may sell securities at a future determined price (other than standard and customary "preemptive" or "participation" rights). The Holder shall be entitled to obtain injunctive relief against Borrower and its Subsidiaries to preclude any such issuance, which remedy shall be in addition to any right to collect damages.

3.5 Restrictions on Other Certain Transactions. So long as the Borrower shall have any obligation under this Note and unless approved in writing by the Holder (which such approval not to be unreasonably withheld), the Borrower shall not directly or indirectly: (a) change the nature of its business; (b) sell, divest, change the structure of any material assets of the Borrower or any Subsidiary other than in the ordinary course of business (c) accept Merchant-Cash-Advances in which it sells future receivables at a discount, any other factoring transactions, or similar financing instruments or financing transactions; or (d) Enter into a borrowing arrangement where the Company pays an effective APR greater than 20%.

3.6 Restriction on Common Share Repurchases. So long as the Borrower shall have any obligation under this Note, Borrower shall not without the Holder's written consent redeem, repurchase or otherwise acquire (whether for cash or in exchange for property or other securities or otherwise) in any one transaction or series of related transactions any Common Shares (or other

[1] The actual number of warrant shares will be determined post closing.

securities representing its capital) of Borrower or any warrants, rights or options to purchase or acquire any such shares; except for the repurchase of shares at a nominal price in connection with rights under an agreement with an employee or consultant of the Borrower whose shares have been forfeited as a result of such employee or consultant's ceasing to provide services to the Borrower.

3.7 Payments from Future Funding Sources. The Borrower shall pay to the Holder on an accelerated basis, any outstanding Principal Amount of the Note, along with all unpaid interest, and fees and penalties, if any, from the sources of capital below, at the Holder's discretion, it being acknowledged and agreed by Holder that Borrower shall have the right to make Bona Fide payments to vendors with Ordinary Shares:

3.7.1 Future Financing Proceeds. One hundred percent (100%) of the net proceeds of any future financings by Borrower or any Subsidiary, whether debt or equity, or any other financing proceeds such as cash advances, royalties or earn-out payments provided, however, that this provision is not applicable if the transaction generating the future financing proceeds has a specific use of proceeds requirement that such proceeds are to be used exclusively to purchase the assets or equity of an unaffiliated business in an arm's length transaction and the proceeds are used accordingly.

3.7.2 Other Future Receipts. One hundred percent (100%) of the net proceeds to the Borrower or Subsidiary resulting from the sale of any assets or securities, of Borrower or any of its Subsidiaries, including but not limited to, the sale of any Subsidiary, the receipt in cash by Borrower or any of its Subsidiaries of any tax refunds, the sale of any tax credits, collections by Borrower or any of its Subsidiaries pursuant to any settlement or judgement, but not including sales of inventory of the Borrower or its Subsidiaries in the ordinary course of business.

3.8 Use of Proceeds. Borrower agrees to use the proceeds of this Note (i) to expand software development, (ii) for product development, (iii) to expand the Launchpad business segment and (iv) for marketing.

3.9 Ranking and Security.

3.9.1 Subject to Section 3.9.2 below, the obligations of the Borrower under this Note shall constitute a first priority security interest and rank senior with respect to any and all Indebtedness existing prior to or incurred as of or following the initial Issue Date. The obligations of the Borrower under this Note are secured pursuant to the Security and Pledge Agreement attached hereto. So long as the Borrower shall have any obligation under this Note, the Borrower shall not (directly or indirectly through any Subsidiary or affiliate) incur or suffer to exist or guarantee any Indebtedness that is senior to or *pari passu* with (in priority of payment and performance) the Borrower's obligations hereunder. As used herein, the term "**Indebtedness**" means (a) all indebtedness of the Borrower for borrowed money or for the deferred purchase price of property or services, including any type of letters of credit, but not including deferred purchase price obligations in place as of the Issue Date or obligations to trade creditors incurred in the ordinary course of business, (b) all obligations of the Borrower evidenced by notes, bonds, debentures or other similar instruments, (c) purchase money indebtedness hereafter incurred by the Borrower to finance the purchase of fixed or capital assets, including all capital lease obligations of the Borrower which do not exceed the purchase price of the assets funded, (d) all

guarantee obligations of the Borrower in respect of obligations of the kind referred to in clauses (a) through (c) above that the Borrower would not be permitted to incur or enter into, and (e) all obligations of the kind referred to in clauses (a) through (d) above that the Borrower is not permitted to incur or enter into that are secured by (or for which the holder of such obligation has an existing right, contingent or otherwise, to be secured and/or unsecured by) any lien or encumbrance on property (including accounts and contract rights) owned by the Borrower, whether or not the Borrower has assumed or become liable for the payment of such obligation. With respect to any Indebtedness that is a senior secured obligation of the Borrower, Borrower agrees to cause the holders of such Indebtedness to execute subordination agreements with respect to the Borrower's obligations under this Note, and to deliver such subordination agreements to the Holder on or prior to the Issue Date.

3.9.2 Notwithstanding the foregoing Section 3.9.1, the obligations of the Borrower under this Note shall be subordinated to Shred Capital Ltd., but only with respect to fifty percent (50%) of the tax credits owned by the Borrower under the Scientific Research and Experimental Development refundable tax credit programs in compliance with Canada Revenue Agency.

3.9.3 Borrower agrees not to increase the amount available to be drawn under the line of credit (the "LOC") issued by Royal Bank of Canada ("RBC") and agrees that within sixty (60) days of the Issue Date, borrower will deliver to Holder an intercreditor agreement between Holder and RBC whereby RBC will agree not to increase the amount available to be drawn under the LOC in excess of the amount available under the LOC on the Issued Date as represented by Borrower to Holder in connection with the transaction contemplated hereunder.

3.10 Right of Participation. During the period beginning on the Issue Date, and ending on the later of (i) eighteen (18) months following the Advance Date of the latest Tranche or (ii) the date that the balance due under this Note is paid in full, in the event Borrower or any Subsidiary proposes to offer and sell its securities, whether in the form of debt, Equity Financing (defined below), or any other financing transaction (each a "**Future Offering**"), the Holder shall have the right, but not the obligation, to participate in the purchase of the securities being offered in such Future Offering up to an amount equal to one hundred percent (100%) of the maximum Principal Amount of this Note. For the avoidance of doubt, an "Equity Financing" shall mean Borrower's or its Subsidiary's sale of its common stock or any securities conferring the right to purchase Borrower's or Subsidiary's common stock or securities convertible into, or exchangeable for (with or without additional consideration), shares of the Borrower's or Subsidiary's common stock. In connection with each Participation Right, Borrower shall provide written notice to the Holder of the terms and conditions of the Future Financing at least ten business days prior to the anticipated first closing of such Future Financing (the "**FF Notice**"). If the Holder shall elect to exercise its Participation Right, it shall notify Borrower, in writing, of such election at least five business days prior to the anticipated closing date set forth in the FF Notice (the "**Participation Notice**"). In the event the Holder does not return a Participation Notice to Borrower within such five-business day period, the Participation Right granted hereunder shall terminate and be of no further force and effect; provided, however, that such Participation Right shall be reinstated if the anticipated closing referenced in the FF Notice does not occur prior to thirty business days following the anticipated first closing date specified in such FF notice.

3.11 Right of First Refusal. During the period beginning on the Issue Date, and ending on the later of (i) eighteen (18) months following the Advance Date of the latest Tranche or (ii) the date that the balance due under this Note is paid in full, in the event the Borrower or any Subsidiary has a bona fide offer of capital or financing from any third party that the Borrower or any Subsidiary intends to act upon, then the Borrower must first offer such opportunity to the Holder to provide such capital or financing to the Borrower or Subsidiary on the same terms as each respective third party's terms. Should the Holder be unwilling or unable to provide such capital or financing to the Borrower or Subsidiary within 10 Trading Days from Holder's receipt of written notice of the offer (the "**Offer Notice**") from the Borrower, then the Borrower or Subsidiary may obtain such capital or financing from that respective third party upon the exact same terms and conditions offered by the Borrower to the Holder, which transaction must be completed within 60 days after the date of the Offer Notice. If the Borrower or Subsidiary does not receive the capital or financing from the respective 3rd party within 60 days after the date of the respective Offer Notice, then the Borrower must again offer the capital or financing opportunity to the Holder as described above, and the process detailed above shall be repeated. The Offer Notice must be sent via electronic mail to avi@leonitecap.com; cc: dberger@bergerlawpllc.com, bernard@leonitecap.com.

3.12 Terms of Future Financings. So long as any obligations of the Borrower under the Transaction Documents (defined below) are outstanding, upon any issuance of (or announcement of intent to effect an issuance of) any security, or amendment to (or announcement of intent to effect an amendment to) any security that was originally issued before the Issue Date, by the Borrower or any Subsidiary, with any term that the Holder reasonably believes is more favorable to the holder of such security than to the Holder in the Transaction Documents, or with a term in favor of the holder of such security that the Holder reasonably believes was not similarly provided to the Holder in the Transaction Documents, then (i) the Borrower shall notify the Holder of such additional or more favorable term within three (3) business days of the issuance and/or amendment (as applicable) of the respective security, and (ii) such term, at Holder's option, shall become a part of the transaction documents with the Holder (regardless of whether the Borrower complied with the notification provision of this Section 3.12). The types of terms contained in another security that may be more favorable to the holder of such security include, but are not limited to, terms addressing conversion price, conversion price discounts and adjustments, prepayment rate, conversion lookback periods, interest rates, original issue discounts, stock sale price, private placement price per share, commitment shares, and warrant coverage. If Holder elects to have the term become a part of the transaction documents with the Holder, then the Borrower shall immediately deliver acknowledgment of such adjustment in form and substance reasonably satisfactory to the Holder (the "Acknowledgment") within three (3) business days of Borrower's receipt of request from Holder (the "Adjustment Deadline"), provided that Borrower's failure to timely provide the Acknowledgement shall not affect the automatic amendments contemplated hereby.

3.13 Intentionally Omitted.

3.14 Rollover Rights. So long as the Note is outstanding, if the Borrower completes any single public offering or private placement of its equity, equity-linked or debt securities (each, a "**Future Transaction**"), the Holder may, in its sole discretion, elect to apply as purchase consideration for such Future Transaction: (i) all, or any portion, of the then outstanding principal

amount of the Note and any accrued but unpaid interest, including any amounts that would be added to the principal outstanding in the event that any redemption right or prepayment right is exercised by either the Holder or the Borrower, and (ii) any securities of the Borrower then held by the Holder, at their fair value (the "**Rollover Rights**"). The Borrower shall give written notice to Holder as soon as practicable, but in no event less than fifteen (15) days before the anticipated closing date of such Future Transaction. The Holder may exercise its Rollover Rights by providing the Borrower written notice of such exercise within five Business Days before the closing of the Future Transaction. In the event Holder exercises its Rollover Rights, then such elected portion with respect to (i) and (ii) above, shall automatically convert into the corresponding securities issued in such Future Transaction under the terms of such Future Transaction, such that the Holder will receive all securities (including, without limitation, any warrants) issuable under the Future Transaction.

3.15 Intentionally Omitted.

3.16 Intentionally Omitted.

3.17 Concerning the Common Shares. The Common Shares issuable pursuant to this Note or the Warrants may not be sold or transferred unless (i) such shares are sold pursuant to an effective registration statement under the Securities Act or (ii) such shares are sold or transferred pursuant to Rule 144 under the Act (or a successor rule) ("**Rule 144**"), or any other exemption from registration, or (iii) such shares are transferred to an "**affiliate**" (as defined in Rule 144) of Borrower who agrees to sell or otherwise transfer the shares only in accordance with this Section 3.17 and who is an Accredited Investor. Except as otherwise provided (and subject to the removal provisions set forth below), until such time as the Common Shares issuable pursuant to this Note and the Warrants have been registered under the Securities Act or otherwise may be sold pursuant to Rule 144 without any restriction as to the number of securities as of a particular date that can then be immediately sold, each certificate for Common Shares issuable pursuant to this Note and the Warrants that has not been so included in an effective registration statement or that has not been sold pursuant to an effective registration statement or an exemption that permits removal of the legend, shall bear a legend substantially in the following form, as appropriate:

NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT, OR ANY OTHER EXEMPTION FROM REGISTRATION. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

The legend set forth above shall be removed and Borrower shall issue to the Holder a new certificate therefor free of any transfer legend if (i) Borrower or its transfer agent shall have received an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, to the effect that a public sale or transfer of such Common Shares may be made without registration under the Securities Act, which opinion shall be accepted by Borrower (which acceptance shall be subject to and conditioned on any requirements, if any, of the its transfer agent, the exchange on which Borrower is then trading or other applicable laws, rules or regulations) so that the sale or transfer is effected or (ii) such security is registered for sale by the Holder under an effective registration statement filed under the Securities Act or otherwise may be sold pursuant to Rule 144 without any restriction as to the number of securities as of a particular date that can then be immediately sold. In the event that Borrower does not accept the opinion of counsel provided by the Holder with respect to the transfer of Common Shares pursuant to an exemption from registration, such as Rule 144 or Regulation S, it will be considered an Event of Default pursuant to Section 4.1.2 of the Note; provided that notwithstanding the foregoing, if Borrower is legally unable to accept such opinion as a result of any of Borrower's transfer agent requirements, the requirements of the exchange on which Borrower is then traded, or other applicable laws, rules or regulations, Borrower's nonacceptance shall instead be an Event of Default pursuant to Section 4.1.24 of the Note.

3.18 Authorized Shares. Borrower covenants that so long as the Warrants are outstanding, Borrower will reserve from its authorized and unissued Common Shares a sufficient number of shares, free from preemptive rights, to provide for the issuance of Common Shares upon the exercise of the Warrants. Borrower is required at all times to have authorized and reserved seven (7) times the number of shares that is actually issuable upon full exercise of the Warrants (based on the Exercise Price (as defined in the Warrants) of the Warrants in effect from time to time, which, if cannot be determined, shall be estimated in good faith by Borrower) (the "**Reserved Amount**"). The Reserved Amount shall be increased from time to time in accordance with Borrower's obligations hereunder. Borrower represents that upon issuance, such shares will be duly and validly issued, fully paid and non-assessable. In addition, if Borrower shall issue any securities or make any change to its capital structure which would change the number of Common Shares into which the Warrants shall be exercisable at the then current Exercise Price, Borrower shall at the same time make proper provision so that thereafter there shall be a sufficient number of Common Shares authorized and reserved, free from preemptive rights, for exercise of the outstanding Warrants, including but not limited to authorizing additional shares or effectuating a reverse split. Borrower (i) acknowledges that upon engagement with a transfer agent, it will immediately irrevocably instruct such transfer agent by letter, the form of which is attached hereto as Exhibit B (the "**TA Letter**") to issue certificates for the Common Shares issuable pursuant to this Note and exercise of the Warrants, and (ii) agrees that its issuance of this Note shall constitute full authority to its officers and agents who are charged with the duty of executing Common Share certificates to execute and issue the necessary certificates for Common Shares in accordance with the terms and conditions of this Note and the Warrants. Borrower further covenants that so long as any obligation under this Note or the Warrants remains outstanding, Borrower will not establish a reserve of its Common Shares for the benefit of any party other than the Holder, without prior approval in writing by Holder. Failure by Borrower to maintain the Reserved Amount, or the failure by Borrower to obtain an executed TA Letter upon engagement with a transfer agent, or the establishment of a reserve without prior approval as required above, will be considered an

Event of Default under Section 4.1.2 of the Note.

3.19 Borrowing Base Certificates. So long as any balance remains outstanding under this Note, Borrower shall provide to Holder on quarterly basis, borrowing base certificats, executed by the CEO and CFO, in a form acceptable to the Holder.

ARTICLE IV. EVENTS OF DEFAULT

4.1 It shall be considered an event of default if any of the following events listed in this Article IV (each, an "**Event of Default**") shall occur:

4.1.1 Failure to Pay Principal or Interest. The Borrower fails to pay the principal hereof or interest thereon when due on this Note, whether at maturity, upon acceleration or otherwise. A three (3) day cure period shall apply for failure to make a payment when due.

4.1.2 Failure to Reserve or Deliver Shares. (a) Borrower fails to reserve a sufficient amount of Common Shares as required under the terms of this Note (including the requirements of Section 2.3 of this Note), fails to issue Common Shares to the Holder (or announces or threatens in writing that it will not honor its obligation to do so) upon exercise by the Holder of the conversion rights of the Holder in accordance with the terms of this Note, fails to transfer or cause its transfer agent to transfer (issue) (electronically or in certificated form) Common Shares issued to the Holder upon conversion of or otherwise pursuant to this Note as and when required by this Note, Borrower directs its transfer agent not to transfer or delays, impairs, and/or hinders its transfer agent in transferring (or issuing) (electronically or in certificated form) Common Shares to be issued to the Holder upon conversion of or otherwise pursuant to this Note as and when required by this Note, or fails to remove (or directs its transfer agent not to remove or impairs, delays, and/or hinders its transfer agent from removing) any restrictive legend (or to withdraw any stop transfer instructions in respect thereof) on any Common Shares issued to the Holder upon conversion of or otherwise pursuant to this Note as and when required by this Note subject to regulations (or makes any written announcement, statement or threat that it does not intend to honor the obligations described in this paragraph), or fails to supply an opinion letter specific to the fact that Common Stock issued pursuant to conversion of the Note, as well as the shares issued pursuant to the Warrant are exempt from Registration Requirements pursuant to Rule 144, and any such failure shall continue uncured (or any written announcement, statement or threat not to honor its obligations shall not be rescinded in writing) for three (3) business days after the Holder shall have delivered a Notice of Conversion. It is an obligation of Borrower to remain current in its obligations to its transfer agent. It shall be an event of default of this Note, if a conversion of this Note is delayed, hindered or frustrated due to a balance owed by Borrower to its transfer agent. If at the option of the Holder, the Holder advances any funds to Borrower's transfer agent in order to process a conversion, such advanced funds shall be paid by Borrower to the Holder within five (5) business days of a demand from the Holder, either in cash or as an addition to the outstanding Principal Amount of the Note, and such choice of payment method is at the discretion of Borrower. (b) Borrower establishes a reserve of its Ordinary Shares for the benefit of a party other than the Holder, without obtaining prior approval in writing by the Holder.

4.1.3 Breach of Covenants. Borrower, or the relevant related party, as the case may be, breaches any material covenant, post-closing obligation or other material term or condition

contained in any Transaction Document and breach continues for a period of ten (10) days.

4.1.4 Breach of Representations and Warranties. Any representation or warranty of the Borrower made herein or in any agreement, statement or certificate given pursuant hereto or in connection herewith, shall be false or misleading in any material respect when made and the breach of which has (or with the passage of time will have) an adverse effect on the rights of the Holder with respect to this Note and the other Transaction Documents.

4.1.5 Receiver or Trustee. Borrower or any subsidiary of Borrower shall make an assignment for the benefit of creditors, or apply for or consent to the appointment of a receiver or trustee for it or for a substantial part of its property or business, or such a receiver or trustee shall otherwise be appointed.

4.1.6 Judgments or Settlements. (i) Any money judgment, writ or similar process shall be entered or filed against Borrower or any subsidiary of Borrower or any of its property or other assets for more than $25,000, and shall remain unvacated, unbonded or unstayed for a period of twenty (20) days unless otherwise consented to by the Holder; or (ii) the settlement of any claim or litigation, creating an obligation on the Borrower in amount over $25,000 or where value of the underlying claim or dispute was at least $25,000.

4.1.7 Bankruptcy. Bankruptcy, insolvency, reorganization or liquidation proceedings or other proceedings, voluntary or involuntary, for relief under any bankruptcy law or any law for the relief of debtors shall be instituted by or against Borrower or any subsidiary of Borrower. With respect to any such proceedings that are involuntary, Borrower shall have a 45 day cure period in which to have such involuntary proceedings dismissed.

4.1.8 Delisting of Common Shares. If at any time on or after the date in which Borrower's Common Shares are listed or quoted on the OTC Pink or an equivalent U.S. replacement exchange, the Nasdaq Global Market, the Nasdaq Capital Market, the New York Stock Exchange, or the NYSE MKT (a "**Listing Event**"), Borrower shall fail to maintain the listing or quotation of the Ordinary Shares, or if its shares have been suspended from trading on the OTC Pink or a U.S. equivalent replacement exchange, the Nasdaq Global Market, the Nasdaq Capital Market, the New York Stock Exchange, or the NYSE MKT, including being listed or quoted under OTC Expert Markets, and breach continues for a period of ten (10) days.

4.1.9 Failure to Comply with the Exchange Act. At any point after the date on which the Borrower becomes fully compliant with the Exchange Act, Borrower shall fail to be fully compliant with, or ceases to be subject to, the reporting requirements of the Exchange Act (including but not limited to becoming delinquent in its filings).

4.1.10 Change of Control or Liquidation. Any Change of Control of the Borrower, or the dissolution, liquidation, or winding up of Borrower or any substantial portion of its business. As used herein, a "Change of Control" shall be deemed to occur upon the consummation of any of the following events: (a) any person or persons acting together which would constitute a "group" for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), (other than the Borrower or any subsidiary of the Borrower) shall beneficially own (as

defined in Rule 13d-3 of the Exchange Act), directly or indirectly, at least 50% of the total voting power of all classes of capital stock of the Borrower entitled to vote generally in the election of the Board; (b) Current Directors (as herein defined) shall cease for any reason to constitute at least a majority of the members of the Board (for this purpose, a "Current Director" shall mean any member of the Board as of the date hereof and any successor of a Current Director whose election, or nomination for election by the Borrower's shareholders, was approved by at least a majority of the Current Directors then on the Board); (c) (i) the complete liquidation of the Borrower or (ii) the merger or consolidation of the Borrower, other than a merger or consolidation in which (x) the holders of the Ordinary Shares of the Borrower immediately prior to the consolidation or merger have, directly or indirectly, at least a majority of the Ordinary Shares of the continuing or surviving corporation immediately after such consolidation or merger or (y) the Board immediately prior to the merger or consolidation would, immediately after the merger or consolidation, constitute a majority of the board of directors of the continuing or surviving corporation, which liquidation, merger or consolidation has been approved by the shareholders of the Borrower; (d) the sale or other disposition (in one transaction or a series of transactions) of all or substantially all of the assets of the Borrower pursuant to an agreement (or agreements) which has (have) been approved by the shareholders of the Borrower; or (e) the appointment of a new chief executive officer.

4.1.11 Cessation of Operations. Any cessation of operations by the Borrower or the Borrower admits it is otherwise generally unable to pay its debts as such debts become due, provided, however, that any disclosure of the Borrower's ability to continue as a "going concern" shall not be an admission that the Borrower cannot pay its debts as they become due.

4.1.12 Maintenance of Assets. The failure by Borrower to maintain any intellectual property rights, personal, real property or other assets which are necessary to conduct its business (whether now or in the future), to the extent that such failure would result in a material adverse condition or material adverse change in or affecting the business operations, properties or financial condition of Borrower or any of its subsidiaries (a "Material Adverse Effect").

4.1.13 Financial Statement Restatement. Borrower restates any financial statements for any date or period from two years prior to the Issue Date of this Note and until this Note is no longer outstanding, if the result of such restatement would, by comparison to the unrestated financial statement, have constituted a material adverse effect on the rights of the Holder with respect to this Note.

4.1.14 Failure to Execute Transaction Documents or Complete the Transaction. The failure of the Borrower to execute any of the Transaction Documents or to complete the transaction for the full Principal Amount of the Note, as contemplated by the Purchase Agreement.

4.1.15 Illegality. Any court of competent jurisdiction issues an order declaring this Note, any of the other Transaction Documents or any provision hereunder or thereunder to be illegal, as long as such declaration was not the result of an act of negligence by the Holder, exclusive of the execution of the Transaction Documents or the transactions and acts contemplated herein.

4.1.16 Cross-Default. Notwithstanding anything to the contrary contained in this Note or the other related or companion documents, a breach or default by the Borrower of any

covenant or other term or condition contained in any of the other financial instrument, including but not limited to all promissory notes, currently issued, or hereafter issued, by the Borrower, to the Holder or any other third party (the "Other Agreements"), after the passage of all applicable notice and cure or grace periods, shall, at the option of the Holder, be considered a default under this Note, in which event the Holder shall be entitled to apply all rights and remedies of the Holder under the terms of this Note by reason of a default under said Other Agreement or hereunder.

4.1.17 Variable Rate Transactions. The Borrower (i) enters into a Variable Rate Transaction (as defined herein) (ii) issues Common Shares (or convertible securities or purchase rights) pursuant to an equity line of credit of the Borrower or otherwise in connection with a Variable Rate Transaction (whether now existing or entered into in the future) or (iii) adjusts downward the "floor price" at which Common Shares (or convertible securities or purchase rights) may be issued under an equity line of credit or otherwise in connection with a Variable Rate Transaction (whether now existing or entered into in the future).

4.1.18 Certain Transactions. Borrower enters into certain transactions prohibited by Sections 3.3, 3.4, 3.5, and 3.6 of this Agreement.

4.1.19 Reverse Splits. The Borrower effectuates a reverse split of its Ordinary Shares without twenty (20) days prior written notice to the Holder.

4.1.20 Replacement of Transfer Agent. In the event that the Borrower proposes to replace its transfer agent, the Borrower fails to provide, prior to the effective date of such replacement, a fully executed Irrevocable Transfer Agent Instructions in a form as initially delivered pursuant to the Purchase Agreement (including but not limited to the provision to irrevocably reserve shares of Common Stock in the Reserved Amount) signed by the successor transfer agent to Borrower and the Borrower.

4.1.21 DTC "Chill". At any time on or after a Listing Event, the DTC places a "chill" (i.e., a restriction placed by DTC on one or more of DTC's services, such as limiting a DTC participant's ability to make a deposit or withdrawal of the security at DTC) on any of the Borrower's securities.

4.1.22 DWAC Eligibility. At any time on or after a Listing Event, in addition to the Event of Default in Section 4.1.20, the Common Stock is otherwise not eligible for trading through the DTC's Fast Automated Securities Transfer or Deposit/Withdrawal at Custodian programs, or if the Borrower is not registered with DTC on the Issue Date, Borrower fails to become DTC registered within 30 days of the Issue Date.

4.1.23 Bid Price. At any time on or after a Listing Event, the Borrower shall lose the "bid" price for its Common Stock ($0.0001 on the "Ask" with zero market makers on the "Bid" per Level 2) and/or a market (including the OTC Pink, OTCQB or an equivalent replacement marketplace or exchange).

4.1.24 Inside Information. If at any time on or after a Listing Event the Borrower or its officers, directors, and/or affiliates transmit, convey, disclose material non-public information concerning the Borrower to the Holder or its successors and assigns without knowledge or permission, which is not promptly cured by Borrower's filing of a Form 8-K

pursuant to Regulation FD on that same date.

4.1.25 Unavailability of Rule 144. If, at any time on or after the date which is six (6) months from a Listing Event, the Holder is unable to (i) obtain a standard "144 legal opinion letter" from an attorney reasonably acceptable to the Holder, the Holder's brokerage firm (and respective clearing firm), and the Borrower's transfer agent, in order to facilitate the issuance to the Holder of the Borrower's Common Stock issued pursuant to this Note and the Warrants, as free trading shares pursuant to Rule 144, and/or (ii) thereupon deposit such shares into the Holder's brokerage account.

4.1.26 Failure of Security Interest. (a) Any material provision of the Security and Pledge Agreement shall at any time for any reason (other than pursuant to the express terms thereof) cease to be valid and binding on or enforceable against the Borrower or any Subsidiary intended to be a party thereto, or the validity or enforceability thereof shall be contested by any party thereto, or a proceeding shall be commenced by the Borrower or any Subsidiary or any governmental authority having jurisdiction over any of them, seeking to establish the invalidity or unenforceability thereof, or the Borrower or any Subsidiary shall deny in writing that it has any liability or obligation purported to be created under the Security and Pledge Agreement; (b) the Security and Pledge Agreement, after delivery thereof pursuant hereto, shall for any reason fail or cease to create a valid and perfected and, except to the extent permitted by the terms hereof or thereof, first priority Lien in favor of the Holder on any collateral purported to be covered thereby.

4.2 Remedies Upon Default.

4.2.1 Upon the occurrence of any Event of Default specified in this Article IV, in addition to and without limitation of other remedies set forth herein in this Note, (i) interest shall accrue at the Default Interest rate; (ii) this Note shall become immediately due and payable, all without demand, presentment or notice, all of which are hereby expressly waived by the Borrower, and the Borrower shall pay to the Holder, an amount (the "Default Amount") equal to the Principal Amount then outstanding (including Liquidating Damages, defined below) plus accrued and unpaid interest through the date of the Event of Default, together with all costs, including, without limitation, legal fees and expenses of collection, and Default Interest through the date of full repayment; and (iii) a liquidated damages charge equal to 30% of the outstanding balance due under the Note ("Liquidating Damages") will be assessed and will become immediately due and payable to the Holder, either in form of a cash payment or as an addition to the Principal Amount due under the Note. In addition, the Holder shall be entitled to exercise all other rights and remedies available at law or in equity, including, without limitation, those set forth in the Related Documents.

4.2.2 Upon the occurrence and during the continuation of an Event of Default, Borrower shall incur a monthly monitoring fee ("Monitoring Fee") in the amount of five thousand Dollars ($5,000) per month commencing in the month in which the Event of Default occurs and continuing until the Event of Default is cured in order to cover the Holder's costs of monitoring and legal expenses and other expenses incurred by Holder.

ARTICLE V. MISCELLANEOUS

5.1 Failure or Indulgence Not Waiver. No failure or delay on the part of the Holder in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privileges. All rights and remedies existing hereunder are cumulative to, and not exclusive of, any rights or remedies otherwise available.

5.2 Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be (i) personally served, (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid, (iii) delivered by reputable air courier service with charges prepaid, or (iv) transmitted by hand delivery, telegram, facsimile, or electronic mail addressed as set forth below or to such other address as such party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery, upon electronic mail delivery, or delivery by facsimile, with accurate confirmation generated by the transmitting facsimile machine, at the address or number designated below (if delivered on a business day during normal business hours where such notice is to be received), or the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur. The addresses for such communications shall be:

If to the Borrower, to:

VOG Calgary App Developer Inc.
21411 Ave Sw, Suite 900
Calgary, Alberta, Canada, T2R0K1
Attn: Vincent O'Gorman
e-mail: vince@vogappdevelopers.com;

If to the Holder:

Leonite Fund I, LP
1 Hillcrest Center Dr., Suite 232
Spring Valley, NY 10977
Attn: Avi Geller
e-mail: avi@leonitecap.com
Cc: jake@leonitecap.com; dberger@bergerlawpllc.com

5.3 Amendments. This Note and any provision hereof may only be amended by an instrument in writing signed by the Borrower and the Holder. The term "**Note**" and all reference thereto, as used throughout this instrument, shall mean this instrument as originally executed, or if later amended or supplemented, then as so amended or supplemented.

5.4 Assignability. This Note shall be binding upon the Borrower and its successors and assigns, and shall inure to be the benefit of the Holder and its successors and assigns. Each transferee of this Note must be an "accredited investor" (as defined in Rule 501(a) of the 1933 Act).

5.5 Cost of Collection. If default is made in the payment of this Note, the Borrower shall pay the Holder hereof costs of collection, including attorneys' fees. Such amounts spent by Holder shall be added to the Principal Amount of the Note at the time of such expenditure.

5.6 Governing Law. This Note shall be governed by and construed in accordance with the laws of the State of Delaware without regard to principles of conflicts of laws. Any action brought by either party against the other concerning the transactions contemplated by this Note shall be brought only in the state and/or federal courts located in Delaware. The parties to this Note hereby irrevocably waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon *forum non conveniens*. **THE BORROWER IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS NOTE OR ANY TRANSACTIONS CONTEMPLATED HEREBY**. The prevailing party shall be entitled to recover from the other party its reasonable attorney's fees and costs. In the event that any provision of this Note or any other agreement delivered in connection herewith is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of any agreement. Each party hereby irrevocably waives personal service of process and consents to process being served in any suit, action or proceeding in connection with this Agreement or any other Transaction Documents by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. To the extend required by Jewish Law, all transactions contemplated herein are being made subject to the rules of Iska as found on Leonite's website (Leonitecap.com/iska).

5.7 Certain Amounts. Whenever pursuant to this Note the Borrower is required to pay an amount in excess of the outstanding principal amount (or the portion thereof required to be paid at that time) plus accrued and unpaid interest plus Default Interest on such interest, the Borrower and the Holder agree that the actual damages to the Holder from the receipt of cash payment on this Note may be difficult to determine and the amount to be so paid by the Borrower represents stipulated damages and not a penalty.

5.8 Remedies. The Borrower acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the Holder, by vitiating the intent and purpose of the transaction contemplated hereby. Accordingly, the Borrower acknowledges that the remedy at law for a breach of its obligations under this Note will be inadequate and agrees, in the event of a breach or threatened breach by the Borrower of the provisions of this Note, that the Holder shall be entitled, in addition to all other available remedies at law or in equity, and in addition to the penalties assessable herein, to an injunction or injunctions restraining, preventing or curing any breach of this Note and to enforce specifically the terms and provisions thereof, without the necessity of showing economic loss and without any bond or other security being required.

5.9 Usury. To the extent it may lawfully do so, the Borrower hereby agrees not to insist upon or plead or in any manner whatsoever claim, and will resist any and all efforts to be compelled to take the benefit or advantage of, usury laws wherever enacted, now or at any time hereafter in force, in connection with any action or proceeding that may be brought by the Holder in order to enforce any right or remedy under this Note. Notwithstanding any provision to the contrary contained in this Note, it is expressly agreed and provided that the total liability of the Borrower under this Note for payments which under Delaware law are in the nature of interest shall not exceed the maximum lawful rate authorized under applicable law (the "**Maximum Rate**"), and, without limiting the foregoing, in no event shall any rate of interest or default interest, or both of them, when aggregated with any other sums which under Delaware law in the nature of interest that the Borrower may be obligated to pay under this Note exceed such Maximum Rate. It is agreed that if the maximum contract rate of interest allowed by Delaware law and applicable to this Note is increased or decreased by statute or any official governmental action subsequent to the date hereof, the new maximum contract rate of interest allowed by law will be the Maximum Rate applicable to this Note from the effective date thereof forward, unless such application is precluded by applicable law. If under any circumstances whatsoever, interest in excess of the Maximum Rate is paid by the Borrower to the Holder with respect to indebtedness evidenced by this Note, such excess shall be applied by the Holder to the unpaid principal balance of any such indebtedness or be refunded to the Borrower, the manner of handling such excess to be at the Holder's election.

5.10 Section 3(a)(10) Transactions. At all times while this Note is outstanding, Borrower shall be prohibited to enter into a transaction structured in accordance with, based upon, or related or pursuant to, in whole or in part, Section 3(a)(10) of the Securities Act ("3(a)(10) Transaction"). If Borrower enters into a 3(a)(10) Transaction, it shall be an event of default pursuant to Section 4.3, and the Liquidating Damages charge referred to in Section 4.27(a) shall be equal to 25%.

5.11 No Broker-Dealer Acknowledgement. Absent a final adjudication from a court of competent jurisdiction stating otherwise, so long as any obligation of Borrower under this Note or the other Transaction Documents is outstanding, the Company shall not state, claim, allege, or in any way assert to any person, institution, or entity, that Holder is currently, or ever has been, a broker-dealer under the Securities Exchange Act of 1934.

5.12 Opportunity to Consult with Counsel. The Borrower represents and acknowledges that it has been provided with the opportunity to discuss and review the terms of this Note and the other Transaction Documents with its counsel before signing it and that it is freely and voluntarily signing the Transaction Documents in exchange for the benefits provided herein. In light of this, the Borrower will not contest the validity of Transaction Documents and the transactions contemplated therein. The Borrower further represents and acknowledges that it has been provided a reasonable period of time within which to review the terms of the Transaction Documents.

5.13 Integration. This Note, along with the other Transaction Documents, constitute the entire agreement between the Parties and supersedes all prior negotiations, discussions, representations, or proposals, whether oral or written, unless expressly incorporated herein, related to the subject matter of the Agreement. Unless expressly provided otherwise herein, this Note may not be modified unless in writing signed by the duly authorized representatives of

the Borrower and the Holder. If any provision or part thereof is found to be invalid, the remaining provisions will remain in full force and effect. Additionally, Borrower agrees acknowledges that each of the Transaction Documents are integral to the Note, and their execution by Borrower and the agreement by Borrower to be bound by the terms therein are a material condition to the Holders agreement to enter into the transaction contemplated under the Transaction Documents.

[signature page to follow]

IN WITNESS WHEREOF, Borrower has caused this Note to be signed in its name by its duly authorized officer this November 14, 2022.

VOG CALGARY APP DEVELOPER INC.

DocuSigned by:

By: _____
276D41B77849487...
Name: Vincent O'Gorman
Title: Chief Executive Officer

EXHIBIT A – SECURITY AND PLEDGE AGREEMENT
(See Attached)

EXHIBIT B – FORM OF TRANSFER AGENT INSTRUCTION LETTER
(See Attached)

EXHIBIT C – PAYMENT SCHEDULE FOR THE FIRST TRANCHE

Date	Interest Payment	Principal Payment	Total Payment
11/14/2022*			-
12/14/2022	$ 5,555.56		$ 5,555.56
1/14/2023	$ 5,555.56		$ 5,555.56
2/14/2023	$ 5,555.56		$ 5,555.56
3/14/2023	$ 5,555.56		$ 5,555.56
4/14/2023	$ 5,555.56		$ 5,555.56
5/14/2023	$ 5,555.56		$ 5,555.56
6/14/2023	$ 5,555.56		$ 5,555.56
7/14/2023	$ 5,555.56		$ 5,555.56
8/14/2023	$ 5,555.56		$ 5,555.56
9/14/2023	$ 5,555.56		$ 5,555.56
10/14/2023	$ 5,555.56		$ 5,555.56
11/14/2023	$ 5,555.56		$ 5,555.56
12/14/2023	$ 5,555.56		$ 5,555.56
1/14/2024	$ 5,555.56		$ 5,555.56
2/14/2024	$ 5,555.56		$ 5,555.56
3/14/2024	$ 5,555.56		$ 5,555.56
4/14/2024	$ 5,555.56		$ 5,555.56
5/14/2024	$ 5,555.56		$ 5,555.56
6/14/2024	$ 5,555.56		$ 5,555.56
7/14/2024	$ 5,555.56		$ 5,555.56
8/14/2024	$ 5,555.56		$ 5,555.56
9/14/2024	$ 5,555.56		$ 5,555.56
10/14/2024	$ 5,555.56		$ 5,555.56
11/14/2024	$ 5,555.56	$ 555,555.56	$ 561,111.11

* Date of Advance of 1st Tranche

This is Exhibit "I" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta
CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

GENERAL SECURITY AGREEMENT

THIS AGREEMENT is dated as of November 14, 2022.

BY:

VOG CALGARY APP DEVELOPER INC., and such other Persons that become party hereto pursuant to Section 6.20 hereof

(collectively, the "**Debtors**" and each as "**Debtor**")

IN FAVOUR OF:

Leonite Fund I, LP

(the "**Secured Party**")

CONTEXT:

A. VOG Calgary App Developer Inc. (the "**Borrower**") has executed and delivered a secured promissory note dated as of the date hereof (as same may be amended, modified, replaced, revised, extended, renewed, restated and supplemented from time to time, the "**Promissory Note**") in favour of the Secured Party;

B. Each Debtor has agreed to execute and deliver this Agreement to and in favour of the Secured Party as security for the payment and performance of the Obligations (as herein defined).

THEREFORE, the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement, the following terms have the following meanings:

1.1.1 "**Account Debtor**" is defined in Section 2.7.

1.1.2 "**Additional Debtor"** means each Person that becomes a Subsidiary (as defined in the Promissory Note) of the Borrower after the date of this Agreement and is required to become a party hereto as a Debtor.

1.1.3 "**Agreement**" means this general security agreement, including all Schedules, as it may be supplemented, amended, restated or replaced by written agreement between the Parties.

1.1.4 "**Books and Records**" means all books, books of account, records, files, papers, disks, documents, correspondence, plans, ledgers, electronically recorded data and other repositories of data recorded in any form or medium, evidencing or relating to the Collateral, which are at any time owned or held by a Debtor or to which a Debtor (or any Person on such Debtor's behalf) has access.

1.1.5 "**Business Day**" means any day excluding a Saturday, Sunday or statutory holiday in the Province of Alberta.

1.1.6 "**Collateral**" means Personal Collateral and Other Collateral.

1.1.7 "**Communication**" means any notice, demand, request, consent, approval or other communication which is required or permitted by this Agreement to be given or made by a Party.

1.1.8 "**Contracts**" means all contracts, licenses and agreements to which a Debtor is at any time a party or pursuant to which a Debtor has at any time acquired rights, as those contracts, licenses and agreements may be amended, restated, supplemented or replaced, and includes all rights of a Debtor:

1.1.8.1 to receive money due and to become due to it in connection with a contract, licence or agreement;

1.1.8.2 to damages arising out of, or for breach or default in respect of, a contract, licence or agreement; and

1.1.8.3 to perform and exercise all remedies in connection with a contract, licence or agreement.

1.1.9 "**Contractual Rights and Agreements**" means all present and after-acquired leases, licences, permits and other agreements, and all present and after-acquired entitlements, franchises and rights of any kind, to which a Debtor is a party or of which a Debtor has the benefit.

1.1.10 "**Promissory Note**" is defined at Paragraph A under "Context", above.

1.1.11 "**Debtor**" is defined in the recital of the Parties, above.

1.1.12 "**Effective Date**" means the date first written above.

1.1.13 "**Event of Default**" has the meaning assigned to such term in the Promissory Note.

1.1.14 "**Excluded Collateral**" means Consumer Goods and any Intellectual Property Right, Permit or Contract which would be breached or terminated if a Security Interest was granted in it without the consent of a third party, unless that consent is obtained, but does not include Accounts.

1.1.15 "**Governmental Authority**" means:

1.1.15.1 any federal, provincial, state, local, municipal, regional, territorial, aboriginal, or other government, governmental or public department, branch, ministry, or court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority and any subdivision of any of them exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory or taxing authority or power of any nature; and

1.1.15.2 any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of them, and any subdivision of any of them.

1.1.16 "**Guarantee**" means the guarantee made as of even date herewith, by, among others, the Debtors (other than the Borrower) in favour of the Secured Party, as the same may be amended, modified, supplemented or restated from time to time in accordance with the provisions thereof.

1.1.17 "**Intellectual Property Rights**" means all industrial and intellectual property rights, including copyrights, patents, trade-marks and all associated goodwill, industrial designs, know how and trade secrets, and all Contracts related to those industrial and intellectual property rights.

1.1.18 "**Joinder Agreement**" means an agreement substantially in the form set out in Schedule A pursuant to which an Additional Debtor agrees to become a Debtor under this Agreement.

1.1.19 "**Loan Documents**" means this Agreement, the Promissory Note and the Security (as defined in the Promissory Note).

1.1.20 "**Motor Vehicles**" means all automobiles, trucks, motorcycles, motorized snow vehicles, and any other vehicle that is self-propelled, but excluding boats and aircraft.

1.1.21 "**Obligations**" means, collectively and at any time and from time to time, all present and future obligations, liabilities and indebtedness (absolute or contingent, matured or otherwise) of the Debtors to the Secured Party including, without limitation, (a) all present and future obligations, liabilities and indebtedness (absolute or contingent, matured or otherwise) of the Debtors to the Secured Party under, pursuant or relating to the Promissory Note, and other Loan Documents and including, without limitation, the principal of, and all interest, fees, reasonable legal and other costs, charges and expenses owing or payable on or in respect of, any and all loans and, (b) all liabilities, obligations and indebtedness under, pursuant or relating to the Guarantee, in each case whether the same are from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again.

1.1.22 "**Other Collateral**" means all the presently owned or held and hereafter acquired property, assets, effects and undertakings (including real property and leased property), of the Debtors of whatsoever nature and kind and wheresoever situate, other than such of the property, assets, effects and undertakings of the Debtors as are validly and effectively subjected to the security interest granted to the Secured Party pursuant to Section 2.1.1.

1.1.23 "**Parties**" means the Debtors and the Secured Party, collectively, and "**Party**" means any one of them.

1.1.24 "**Permits**" means all authorizations, registrations, permits, licenses, consents, quotas, grants, approvals, franchises, rights-of-way, easements and entitlements that a Debtor has, or is required to have, to own, possess or operate any of its property, or to operate and carry on any part of its business.

1.1.25 "**Person**" will be broadly interpreted and includes:

1.1.25.1 a natural person, whether acting in his or her own capacity, or in his or her capacity as executor, administrator, estate trustee, trustee or personal or legal representative, and the heirs, executors, administrators, estate trustees, trustees or other personal or legal representatives of a natural person;

1.1.25.2 a corporation or a company of any kind, a partnership of any kind, a sole proprietorship, a trust, a joint venture, an association, an unincorporated association, an unincorporated syndicate, an unincorporated organization or any other association, organization or entity of any kind; and

1.1.25.3 a Governmental Authority.

1.1.26 "**Personal Collateral**" means all present and after-acquired personal property owned, leased, licensed, possessed or acquired by a Debtor, or in which a Debtor has rights, including all present and after-acquired Goods (including Equipment and Inventory), Investment Property

Instruments, Documents of Title, Chattel Paper, Intangibles (including Intellectual Property Rights and Accounts), Money, crops and fixtures, owned, leased, licensed, possessed or acquired by the Debtor, or in which the Debtor has rights, and all Proceeds of that property, but specifically excludes the Excluded Collateral.

1.1.27 "**PPSA**" means the *Personal Property Security Act* (Alberta).

1.1.28 "**Receiver**" means a receiver or receiver-manager of the Collateral.

1.1.29 "**Secured Party**" is defined in the recital of the Parties, above.

1.1.30 "**Serial Number Goods**" means Motor Vehicles, trailers, aircraft, boats, outboard motors, and mobile homes.

1.1.31 "**Security Interests**" is defined in Section 2.3.

1.1.32 "**STA**" means the *Securities Transfer Act* (Alberta).

1.1.33 "**Tax**" means all taxes, duties, fees, premiums, assessments, imposts, levies, rates, withholdings, dues, government contributions and other charges of any kind whatsoever, whether direct or indirect, together with all interest, penalties, fines, additions to tax or other additional amounts, imposed by any Governmental Authority.

1.2 Incorporated Definitions

Capitalized terms not otherwise defined in this Agreement have the definitions set out in the PPSA and the STA, as applicable.

1.3 Certain Rules of Interpretation

1.3.1 In this Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the word "including" in this Agreement is to be construed as meaning "including, without limitation".

1.3.2 The division of this Agreement into Articles and Sections, the insertion of headings and the provision of a table of contents are for convenience of reference only and do not affect the construction or interpretation of this Agreement.

1.3.3 References in this Agreement to an Article, Section or Schedule are to be construed as references to an Article, Section or Schedule of or to this Agreement unless otherwise specified.

1.3.4 Unless otherwise specified in this Agreement, time periods within which or following which any payment is to be made or act is to be done will be calculated by excluding the day on which the period begins and including the day on which the period ends. If the last day of a time period is not a Business Day, the time period will end on the next Business Day.

1.3.5 Unless otherwise specified, any reference in this Agreement to any statute includes all regulations made under or in connection with that statute from time to time, and is to be construed as a reference to that statute as amended, supplemented or replaced from time to time.

1.4 Governing Law

This Agreement is governed by, and is to be construed and interpreted in accordance with, the laws of the Province of Alberta and the laws of Canada applicable in that Province.

1.5 Entire Agreement

This Agreement, together with the other Loan Documents, constitutes the entire agreement between the Parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties, and there are no representations, warranties or other agreements between the Parties, express or implied, in connection with the subject matter of this Agreement except as specifically set out in this Agreement or in any of the other Loan Documents. No Party has been induced to enter into this Agreement in reliance on, and there will be no liability assessed, either in tort or contract, with respect to, any warranty, representation, opinion, advice or assertion of fact, except to the extent it has been reduced to writing and included as a term in this Agreement or in any of the other Loan Documents.

1.6 Business Day

Whenever any payment to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, the payment is to be made or action taken on the next Business Day following.

ARTICLE 2
GRANT OF SECURITY INTEREST

2.1 Security Interests

As security for the payment and performance of the Obligations, each Debtor:

2.1.1 hereby grants to the Secured Party, by way of mortgage, charge, assignment and transfer, a security interest in all of the Debtor's right, title and interest in and to the Personal Collateral; and

2.1.2 hereby charges as and by way of a floating charge in favour of the Secured Party all of the Debtor's right, title and interest in and to the Other Collateral.

2.2 Crystallization Against Real Property

In respect of real property (and interest therein) subject to the floating charge created by Section 2.1, such floating charge shall become a fixed charge against such property and interests upon the earlier of (a) the Security Interest becoming enforceable in accordance with Article 5 and the Secured Party giving written notice to the applicable Debtor that the indebtedness secured thereby is forthwith due and payable and that the floating charge has become a fixed charge on the real property and interests therein charged thereby, and (b) the occurrence of any other event which by operation of law would result in the floating charge becoming a fixed charge on the real property and interests therein of the applicable Debtor charged thereby.

2.3 Limitations on Grant of Security

The mortgages, charges and security interests granted and created in this Agreement (collectively the "**Security Interests**") do not apply or extend to any Contractual Rights and Agreements which provide that:

2.3.1 they may not be assigned, subleased, charged or encumbered without the consent or approval of the other party to them; or

2.3.2 any assignment, sublease, charge or encumbrance of them without obtaining the consent or approval of the other party to them would be a breach of, or allow the termination of, those Contractual Rights and Agreements;

but each Debtor will hold those Contractual Rights and Agreements in trust for the Secured Party, use commercially reasonable efforts to obtain the required consent or approval at the request of the Secured Party following an Event of Default, and assign those Contractual Rights and Agreements to the Secured Party upon obtaining the required consent or approval, and the Security Interests will attach and extend to those Contractual Rights and Agreements as soon as the required consent or approval is obtained.

2.4 Exclusion of Security Interest

The last day of the term of any lease held by a Debtor with respect to any of the Collateral is excluded from the security constituted by this Agreement.

2.5 Intellectual Property

Nothing in Section 2.1 is to be construed as constituting an absolute transfer or assignment of any present or future Intellectual Property Rights, but that Section is to be construed as granting to the Secured Party a Security Interest in and a charge on all of each Debtor's present and after-acquired Intellectual Property Rights.

2.6 Attachment

The Debtors and the Secured Party do not intend to postpone the attachment of the Security Interests, except as provided in Section 2.3, and except as provided in that Section the Security Interests will attach when:

2.6.1 this Agreement has been executed, or in the case of after-acquired property, such property has been acquired by a Debtor;

2.6.2 value has been given; and

2.6.3 a Debtor has rights in the Collateral, or in the case of after acquired property, acquires rights in the Collateral.

2.7 Notification

After an Event of Default has occurred and is continuing, the Secured Party may notify any debtor of a Debtor on an Intangible, Chattel Paper, or Account, or any obligor on an Instrument ("**Account Debtor**") of the Security Interests, and after an Event of Default has occurred and is continuing, the Secured Party may notify any Account Debtor to make all payments on Collateral to the Secured Party. Each Debtor acknowledges that the Proceeds of all sales, or any payments on or other Proceeds of the Collateral, including but not limited to payments on, or other Proceeds of, the Collateral received by such Debtor from any Account Debtor, whether before or after notification to the Account Debtor and whether before or after default under this Agreement, will, subject to the terms of the Promissory Note, be received and held by such Debtor in trust for the Secured Party and will be turned over to the Secured Party upon request, and no Debtor will commingle any Proceeds of or payments on the Collateral with any of the Debtor's funds or property, but will hold them separate and apart.

2.8 Purchase Money Security Interests

The Security Interests will constitute purchase money security interests to the extent that any of the Obligations are monies advanced by the Secured Party to a Debtor for the purpose of enabling such Debtor to purchase or acquire rights in any of the Collateral and were so used by such Debtor, and a certificate of

the Secured Party or a representative or agent of the Secured Party, as to the extent that the Obligations are monies so advanced and used will be prima facie proof of the purchase money security interests constituted by this Agreement.

ARTICLE 3
POSITIVE COVENANTS

3.1 Positive Covenants

Each Debtor covenants with the Secured Party that:

3.1.1 **Defend Collateral.** It will defend the Collateral against all claims and demands of all Persons claiming the Collateral or an interest in the Collateral at any time.

3.1.2 **Lists of Accounts.** If the Collateral includes Accounts, such Debtor will, on demand by the Secured Party, make those records and books pertaining to the Accounts available for inspection by the Secured Party or any agent of the Secured Party at all reasonable times.

3.1.3 **Provide Information.** Upon the demand by the Secured Party it will furnish in writing to the Secured Party all information requested concerning the Collateral, and it will promptly advise the Secured Party of the vehicle identification number, serial number, year, make and model of each Serial Number Good at any time included in the Collateral.

3.1.4 **Insurance**. It will keep the Collateral insured in accordance with the Promissory Note.

3.1.5 **Purchase Monies.** If the Secured Party advances money to such Debtor for the purpose of enabling the Debtor to purchase or acquire rights in any Collateral the Debtor will use that money only for that purpose and will promptly provide the Secured Party with evidence that the money was so applied.

3.1.6 **Debt Cap.** Each Debtor shall not cause or permit the maximum amount available for withdrawal under the line of credit (the "LOC") issued by Royal Bank of Canada ("RBC") in favour of the Borrower to exceed $200,000 (the "Debt Cap") and each Debtor agrees that within that within sixty (60) days of the Issue Date (as such term is defined in the Promissory Note), each Debtor will execute and deliver to the Secured Party an intercreditor agreement between the Secured Party, RBC and each Debtor whereby RBC and each Debtor will agree to the Debt Cap in respect of the amount available for withdrawal under the LOC and all other indebtedness of each Debtor to RBC and that RBC shall not lend monies or otherwise extend credit to each Debtor if such loan or credit would increase the Debt Cap.

ARTICLE 4
NEGATIVE COVENANTS

4.1 Negative Covenants.

Each Debtor covenants and agrees with the Secured Party that it will not, without the prior written consent of the Secured Party:

4.1.1 release, surrender or abandon the Collateral or any part of it except as permitted under the Promissory Note; or

4.1.2 permit any of the Collateral to become an accession to any property other than other Collateral.

ARTICLE 5
DEFAULT AND ENFORCEMENT

5.1 Events of Default

The occurrence and continuance of an Event of Default shall constitute a default under this Agreement.

5.2 Security Interests Enforceable

The occurrence and continuance of an Event of Default will cause the Security Interests to become enforceable without the need for any action or notice by the Secured Party.

5.3 Remedies of the Secured Party

If the Security Interests become enforceable, the Secured Party may enforce its rights by any one or more of the following remedies:

5.3.1 by taking possession of the Collateral or any part of it, and collecting, demanding, suing, enforcing, recovering, receiving and otherwise getting in the Collateral, and for that purpose entering into and upon any lands, buildings, and premises and doing any act and taking any proceedings in the name of any Debtor, or otherwise, as the Secured Party considers necessary;

5.3.2 by proceedings in any court of competent jurisdiction for the appointment of a Receiver or of all or any part of the Collateral;

5.3.3 by proceedings in any court of competent jurisdiction for the sale or foreclosure of all or any part of the Collateral;

5.3.4 by filing of proofs of claim and other documents to establish its claims in any proceeding or proceedings relating to any Debtor;

5.3.5 by appointment by instrument in writing of a Receiver of all or any part of the Collateral;

5.3.6 by sale or lease by the Secured Party of all or any part of the Collateral (whether or not it has taken possession of the Collateral);

5.3.7 by retaining any of the Collateral in satisfaction of all or part of the Obligations, in accordance with Section 5.8; and

5.3.8 by any other remedy or proceeding authorized or permitted by this Agreement or by law or equity, including all of the rights and remedies of a secured party under the PPSA;

and in exercising, delaying in exercising or failing to exercise, any such right or remedy the Secured Party will not incur any liability to any Debtor.

5.4 Power of Sale

The provisions of Section 5.5.7 will also apply to a sale or lease of any of the Collateral by the Secured Party under Section 5.3.6.

5.5 Receiver or Receiver-Manager

After the Security Interests have become enforceable, the Secured Party may from time to time appoint in writing any qualified Person to be a Receiver of the Collateral and may remove any Person so appointed

and appoint another qualified Person in his stead. Any Receiver appointed under this Agreement will have the following powers:

5.5.1 **Take Possession.** To take possession of the Collateral or any part of it, and to collect and get in the Collateral and for that purpose to enter into and upon any lands, buildings, and premises and to do any act and take any proceedings in the name of any Debtor, or otherwise, as the Receiver considers necessary.

5.5.2 **Carry On Business.** To carry on or concur in carrying on the business of any Debtor (including, without limiting the generality of the powers contained in this Agreement, the payment of the obligations of any Debtor whether or not they are due and the cancellation or amendment of any Contracts) and the employment and discharge of those agents, managers, employees and others upon terms and with salaries, wages or remuneration as the Receiver thinks proper.

5.5.3 **Repair.** To repair and keep in repair the Collateral or any part of it, and to do all acts and things necessary to protect the Collateral.

5.5.4 **Arrangements.** To make any arrangement or compromise which the Receiver thinks expedient in the interests of the Secured Party or any Debtor and to assent to any modification or change in or omission from the provisions of this Agreement.

5.5.5 **Exchange.** To exchange any part of the Collateral for any other property suitable for the purposes of any Debtor upon terms that seem expedient, and either with or without payment or exchange of money or equality of exchange or otherwise.

5.5.6 **Borrow.** To raise on the security of the Collateral or any part of it, by mortgage, charge or otherwise any sum of money required for the repair, insurance or protection of the Collateral, or any other purposes mentioned in this Agreement, or as may be required to pay off or discharge any lien, charge or encumbrance upon the Collateral or any part of it, which would or might have priority over the Security Interests.

5.5.7 **Sell or Lease.** Whether or not the Receiver has taken possession, to sell or lease or concur in the sale or leasing of any of the Collateral or any part of it after giving the applicable Debtor not less than 20 days' written notice of the Receiver's intention to sell or lease, and to carry any sale or lease into effect by conveying, transferring or assigning in the name of or on behalf of such Debtor or otherwise; and any sale or lease may be made either at public sale or lease (including public auction or closed tender), or by private sale or lease, as the Receiver may determine and any sale or lease may be made from time to time as to the whole or any part of the Collateral; and the Receiver may rescind or vary any contract for the sale or lease of any of the Collateral or any part of it, and may resell and re-lease without being liable for any loss occasioned by doing so; and the Receiver may sell or lease any of the Collateral for cash or credit, or part cash and part credit, or otherwise as may appear to be most advantageous, and at the prices that can be reasonably obtained for the Collateral, and if a sale or lease on credit neither the Receiver nor the Secured Party will be accountable for or charged with any monies until actually received.

5.6 Liability of Receiver

A Receiver appointed and exercising powers under this Agreement will not be liable for any loss arising unless the loss is caused by the Receiver's own gross negligence or wilful default, and when so appointed the Receiver will be considered to be the agent of the Debtors and the Debtors will be solely responsible for the Receiver's acts and defaults and for the Receiver's remuneration.

5.7 Effect of Appointment of Receiver

Immediately upon the Secured Party taking possession of any Collateral or appointing a Receiver, all powers, functions, rights and privileges of the directors and officers of the Debtors concerning the Collateral will cease, unless specifically continued by the written consent of the Secured Party or the Receiver.

5.8 Voluntary Foreclosure

The Secured Party may elect to retain any of the Collateral in satisfaction of the Obligations or any of them. The Secured Party may designate any part of the Obligations to be satisfied by the retention of particular Collateral which the Secured Party considers to have a net realizable value approximating the amount of the designated part of the Obligations, in which case only the designated part of the Obligations will be considered to be satisfied by the retention of the particular Collateral.

5.9 Grant of Licence

For the purpose of enabling the Secured Party to exercise its rights and remedies under this Article 5 when the Secured Party is entitled to do so, and for no other purpose, effective upon the occurrence and continuance of an Event of Default, each Debtor grants to the Secured Party an irrevocable, non-exclusive licence (exercisable without payment of royalty or other compensation to such Debtor) to use, assign or sublicense any or all of the Intellectual Property Rights, including in any licence a grant of reasonable access to all media in which any of the licensed items may be recorded or stored, and to all computer programs used for the compilation or printout of them.

5.10 Sale of Securities

The Secured Party is authorized, in connection with any offer or sale of any Investment Property forming part of the Collateral, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with applicable law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications, and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of that Investment Property. Each Debtor further agrees that compliance with any such limitation or restriction will not result in a sale being considered or deemed not to have been made in a commercially reasonable manner, and the Secured Party will not be liable or accountable to such Debtor for any discount allowed by reason of the fact that Investment Property is sold in compliance with any such limitation or restriction.

5.11 Appointment of Attorney

Each Debtor appoints the Secured Party, and any representative or agent of the Secured Party, with full power of substitution, effective upon the occurrence and continuance of an Event of Default, to be the attorney of such Debtor with full power and authority in the place of such Debtor and in the name of such Debtor or in its own name, to take all appropriate action and to execute all documents and instruments as, in the opinion of the attorney acting reasonably, may be necessary or desirable to accomplish the purposes of this Agreement, and generally to use the name of such Debtor and to do all things as may be necessary or incidental to the exercise of all or any of the powers conferred on the Secured Party under this Agreement. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests are released. Nothing in this Section affects the right of the Secured Party or any other Person, to sign and file or deliver (as applicable) all financing statements, financing change statements, notices, verification agreements and other documents relating to the Collateral and this Agreement as the Secured Party or the other Person considers appropriate.

5.12 Proceeds of Disposition

The Proceeds of the sale, lease or other disposition of the whole or any part of the Collateral will be applied to pay the amounts owed to the Secured Party under Section 6.5 and the Obligations, and, if any surplus remains in the hands of the Receiver or the Secured Party, that surplus will be distributed as required by the PPSA.

5.13 No Set-Off

The Obligations will be paid by the Debtors without regard to any equities between any Debtor and the Secured Party or any right of set-off, combination of accounts, cross-claim or counterclaim. Any indebtedness owing by the Secured Party to any Debtor may be set off or applied against, or combined with, the Obligations by the Secured Party at any time, either before or after maturity, without demand upon, or notice to, anyone.

5.14 Deficiency

If the Proceeds of the realization of the Collateral are insufficient to fully pay the Obligations to the Secured Party, each Debtor will be liable to pay, and will immediately pay or cause to be paid, the deficiency to the Secured Party.

5.15 Waiver

The Secured Party may waive, in writing, any breach by a Debtor of any of the provisions contained in this Agreement or any Event of Default, provided that no waiver of, failure to exercise or delay in exercising any provision of this Agreement constitutes a waiver of any other provision or Event of Default (whether or not similar) nor does any waiver constitute a continuing waiver unless otherwise expressly provided.

5.16 Time for Payment

If the Secured Party demands payment of any Obligations which are payable on demand or if any Obligations are otherwise due by maturity or acceleration, it will be considered reasonable for the Secured Party to exercise its remedies immediately if payment is not made, and any days of grace or any time for payment which might otherwise be required to be given to a Debtor by applicable law is irrevocably waived.

ARTICLE 6
GENERAL

6.1 No Automatic Discharge

This Agreement will not be or be considered to have been discharged by reason only of a Debtor ceasing to be indebted or under any liability, direct or indirect, absolute or contingent, to the Secured Party.

6.2 No Obligation to Advance

None of the preparation, execution or registration of notice of this Agreement will bind the Secured Party to advance the monies secured by this Agreement, nor will the advance of a part of the monies secured by this Agreement bind the Secured Party to advance any unadvanced portion of it.

6.3 Security Additional

The Security Interests are in addition to and not in substitution for any other security now or in the future held by the Secured Party.

6.4 Realization

Each Debtor acknowledges and agrees that the Secured Party may realize upon various securities securing the Obligations or any part of them in any order that it sees fit, and realization by any means upon any security or part of it will not bar realization upon any other security or the Security Interests or any part of them.

6.5 Payment of Costs

Each Debtor agrees to pay in accordance with the Promissory Note all reasonable costs and expenses incurred and fees charged by the Secured Party in connection with obtaining or discharging this Agreement, establishing or confirming the priority of the charges created by this Agreement or by law, or complying with any demand by any Person under the PPSA to amend or discharge any registration relating to this Agreement, and by the Secured Party or any Receiver in exercising any remedy under this Agreement (including preserving, repairing, processing, preparing for disposition and disposing of the Collateral by sale, lease or otherwise) and in carrying on such Debtor's business.

6.6 No Merger

This Agreement will not operate to create any merger or discharge of any of the Obligations, or of any assignment, transfer, guarantee, lien, contract, promissory note, bill of exchange or security interest held or which may in the future be held by the Secured Party from any Debtor or from any other Person. The taking of a judgment concerning any of the Obligations will not operate as a merger of any of the covenants contained in this Agreement.

6.7 Extensions

The Secured Party may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges, execute no interest letters, refrain from perfecting or maintaining perfection of security interests and otherwise deal with the Debtors, Account Debtors, sureties and others and with the Collateral and other security interests as the Secured Party may see fit without prejudice to the liability of the Debtors or to the Secured Party's right to hold and realize on the security constituted by this Agreement.

6.8 Provisions Reasonable

Each Debtor acknowledges that the provisions of this Agreement and, in particular, those provisions respecting rights, remedies and powers of the Secured Party or any Receiver against such Debtor, its business and any Collateral are commercially reasonable.

6.9 Appropriation of Payments

All payments made in respect of the Obligations from time to time and monies realized from any security interests held in respect of the Obligations (including monies collected in accordance with or realized on any enforcement of this Agreement) may be applied to any part of the Obligations that the Secured Party may see fit and the Secured Party may at all times and from time to time change any appropriation as the Secured Party may see fit.

6.10 No Representations

Each Debtor acknowledges and agrees that the Secured Party has made no representations or warranties other than those contained in this Agreement.

6.11 Use of Collateral by the Debtors

Except as provided in this Agreement, until an Event of Default occurs and is continuing the Debtors will be entitled to possess, operate, collect, use and enjoy the Collateral in any manner not inconsistent with the terms of this Agreement.

6.12 Disclosure of Information

Each Debtor consents to the Secured Party, in compliance or purported compliance with any statutory disclosure requirements, disclosing information about such Debtor, this Agreement, the Collateral and the Obligations to any Person the Secured Party believes is entitled to that information and each Debtor acknowledges and agrees that the Secured Party may charge and retain a reasonable fee and its costs incurred in providing that information.

6.13 Statutory Waivers

To the fullest extent permitted by law, each Debtor waives all of the rights, benefits and protections given by the provisions of any existing or future statute which imposes limitations upon the powers, rights or remedies of a secured party or upon the methods of realization of security, including any seize or sue or anti-deficiency statute or any similar provisions of any other statute. Without limiting the generality of the foregoing, each Debtor agrees that *The Limitation of Civil Rights Act* (Saskatchewan), Part IV of *The Saskatchewan Farm Securities Act* (Saskatchewan), *The Land Contracts (Actions) Act, 2018* (Saskatchewan) shall have no application to this Agreement or to any agreement or instrument renewing or extending or collateral to this Agreement and each Debtor hereby expressly waives any and all benefits and remedies provided under said Acts. In the event that a Debtor is an agricultural corporation within the meaning of *The Saskatchewan Farm Security Act*, each Debtor agrees with the Secured Party that all of Part IV (other than Section 46) of that Act shall not apply to the Debtor.

6.14 Notices

Any Communication must be in writing and either:

6.14.1 personally delivered;

6.14.2 sent by prepaid registered mail (except during an actual or threated postal disruption); or

6.14.3 sent by facsimile or email transmission.

Any Communication must be sent to the intended recipient to the following addresses, email addresses or facsimile numbers or to such other address, email address or facsimile number as will be designated by such party by notice in writing to the other parties to this Agreement:

to the Debtors at:

VOG Calgary App Developer Inc.
21411 Ave Sw, Suite 900
Calgary, Alberta, Canada, T2R0K1
Attn: Vincent O'Gorman
e-mail: vince@vogappdevelopers.com;

to the Secured Party at:

Leonite Fund I, LP

1 Hillcrest Center Dr., Suite 232
Spring Valley, NY 10977
Attn: Avi Geller
email: avi@leonitecap.com
cc: jake@leonitecap.com; dberger@bergerlawpllc.com

6.14.4 The Communication will be deemed to have been delivered to be given and received, if delivered, when delivered, and if mailed, on the third Business Day following the date on which it was mailed (unless an interruption of postal services occurs or is continuing on or within the three Business Days after the date of mailing in which case the notice shall be deemed to have been received on the third Business Day after postal service resumes), and if sent by email on the next Business Day after the day on which the email is sent. Any Party may by notice to the other, given as aforesaid, to designate a changed address or email address.

6.15 Severability

Each provision of this Agreement is distinct and severable. If any provision of this Agreement, in whole or in part, is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect the legality, validity or enforceability of the remaining provisions of this Agreement, or the legality, validity or enforceability of that provision in any other jurisdiction.

6.16 Submission to Jurisdiction

Each of the Parties irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of the Province of Alberta, including the Federal Court of Canada to the extent the same has jurisdiction, to determine all issues, whether at law or in equity, arising from this Agreement. To the extent permitted by applicable law, each of the Parties irrevocably waives any objection (including any claim of inconvenient forum) to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of that Province, or that the subject matter of this Agreement may not be enforced in those courts, and irrevocably agrees not to seek, and waives any right to, judicial review by any court which may be called upon to enforce the judgment of the courts referred to in this Section 6.16, of the substantive merits of any such suit, action or proceeding. To the extent a Party has or in the future may acquire any immunity from the jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, that Party irrevocably waives that immunity in respect of its obligations under this Agreement.

6.17 Amendment and Waiver

No supplement, modification, amendment, waiver, discharge or termination of this Agreement is binding unless it is executed in writing by the Party to be bound (except in respect of a Joiner Agreement, which shall not require execution by the Debtors or the Secured Party).

6.18 Further Assurances

Each Party will, at the requesting Party's cost, execute and deliver any further agreements and documents and provide any further assurances as may be reasonably required by the other Party to give effect to this Agreement and, without limiting the generality of the foregoing, will do or cause to be done all acts and things, execute and deliver or cause to be executed and delivered all agreements and documents and provide any assurances, undertakings and information as may be required from time to time by all Governmental Authorities.

6.19 Assignment

6.19.1 The Secured Party may, without notice to or consent of any Debtor, at any time assign, transfer or grant a security interest in its rights and obligations under this Agreement and the Security Interests. Each Debtor expressly agrees that the assignee, transferee or secured party, as the case may be, will have all of the Secured Party's rights and remedies under this Agreement and such Debtor will not assert any defence, cross-claim, counterclaim, right of set off or any other claim which the Debtor now has or in the future acquires against the Secured Party in any action commenced by any assignee, transferee or secured party, as the case may be, and will pay the Obligations to the assignee, transferee or secured party, as the case may be, as the Obligations become due.

6.19.2 Neither this Agreement nor any rights or obligations under this Agreement may be assigned by the Debtors without the prior consent of the Secured Party.

6.20 Additional Debtors

If required in accordance with the terms of the Promissory Note, each Person that becomes a Subsidiary of the Borrower (as defined in the Promissory Note) after the date of this Agreement shall become an Additional Debtor under this Agreement by executing and delivering a Joinder Agreement. Upon execution and delivery of a Joinder Agreement by an Additional Debtor:

6.20.1 such Person shall be referred to as an Additional Debtor and shall become a Debtor hereunder, and each reference to a "Debtor" or "Debtor" shall also mean and be a reference to such Additional Debtor; and

6.20.2 each reference herein to this "Agreement", "hereunder", "hereof" or words of like important referring to this Agreement shall mean and be a reference to this Agreement as supplemented by such Joinder Agreement.

The execution and delivery of a Joinder Agreement by an Additional Debtor shall not require the consent of any other Debtor and all of the liabilities and obligations of each Debtor under this Agreement shall remain in full force and effect and shall not be affected or diminished by the addition or release of any other Debtor hereunder.

6.21 Enurement

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

6.22 Counterparts and Electronic Delivery

This Agreement may be executed and delivered by the Parties in one or more counterparts, each of which will be an original, and each of which may be delivered by facsimile or functionally equivalent electronic means and those counterparts will together constitute one and the same instrument. Each of the Parties agrees that the electronic signatures, whether digital or encrypted, of any Party shall be as effective as delivery by the Parties of a manually executed copy of this Agreement and is intended to authenticate this writing and to have the same force and effect as manual signatures.

6.23 Paramountcy

If there is any conflict or inconsistency between the provisions of this Agreement and the provisions of the Promissory Note, then the provisions of the Promissory Note will have priority and will govern to the extent of that conflict or inconsistency, provided however that the existence of a particular representation, warranty, covenant or other provision in this Agreement which is not contained in the Promissory Note will

not be deemed to be a conflict or inconsistency, and that particular representation, warranty, covenant or other provision will continue to apply.

6.24 Acknowledgment and Waiver

Each Debtor:

6.24.1 acknowledges receiving a copy of this Agreement; and

6.24.2 to the extent permitted by law, waives all rights to receive from the Secured Party a copy of any financing statement, financing change statement or verification statement filed or issued, as the case may be, at any time in respect of this Agreement or any amendments to this Agreement.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF each Debtor has executed and delivered this Agreement as of the Effective Date.

VOG CALGARY APP DEVELOPER INC.

Per: DocuSigned by:
276D4...B7849487

Name: Vincent O'Gorman
Title: Chief Executive Officer

SCHEDULE A

FORM OF JOINDER AGREEMENT

JOINDER AGREEMENT

TO: Leonite Fund I, LP

This Joinder Agreement, dated as of _____, 20____ is made by [**Name of Additional Debtor]** (the "**Additional Debtor**"), in favour of Leonite Fund I, LP (the "**Secured Party**").

Recitals:

A. Reference is made to the General Security Agreement dated as of _____, 2022 made by VOG Calgary App Developer Inc. in favour of the Secured Party (as amended and supplemented from time to time, the "**Security Agreement**"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Security Agreement.

B. Section 6.20 of the Security Agreement provides that additional Persons which become Subsidiaries of the Borrower after the date of the Security Agreement shall become Debtors under the Security Agreement by executing and delivering a supplemental securities pledge in the form of this Joinder Agreement.

Therefore it is agreed as follows:

1. Effective as of the date hereof, the Additional Debtor joins in and becomes a party (as fully as if the Additional Debtor had been an original signatory thereto) to the Security Agreement as a Debtor thereunder for all purposes thereof, including the grant of a security interest in its Collateral.
2. Save and except as amended pursuant to the terms hereof, the Security Agreement is hereby ratified, confirmed, and shall continue to be in full force and effect.
3. The Additional Debtor represents and warrants that:
    a. the execution, delivery and performance of this Joinder Agreement are within its powers, have been duly authorized by all necessary action, and do not contravene any governing document of it or any agreement order binding upon it;
    b. this Joinder Agreement has been duly executed and delivered and constitutes a legal, valid and binding obligation or it, enforceable against it in accordance with its terms, except as such enforceability may be limited by laws affecting rights of creditors general and general principles of equity; and
    c. each of the representations and warranties made or deemed to have been made by it under the under the Security Agreement as a Debtor are true and correct on the date of this Joinder Agreement.
4. The Additional Debtor agrees to execute and deliver such resolutions and such other documents requested by the Secured Party, acting reasonably, as may be necessary or desirable in order to give effect to this Joinder Agreement.
5. This Joinder Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta.
6. This Joinder Agreement may be executed in several counterparts and by facsimile or other electronic means, each of which when so executed shall be deemed to be an original and such counterparty together shall constitute one and the same instruments, which shall be sufficiently evidenced by any such counterpart and notwithstanding their date of execution shall be deemed to be dated the date of this Joinder Agreement.
7. This Joinder Agreement shall be binding upon the Additional Debtors and its, successors and

permitted assigns.

IN WITNESS WHEREOF this Joinder Agreement has been executed by the Additional Debtor as of the date first written above.

[Name of Additional Debtor]

Per: _____
Name:
Title:

This is Exhibit "J" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta
CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

VOG CALGARY APP DEVELOPER INC.

Financial Information

Year Ended July 31, 2023

1917

CHARTERED PROFESSIONAL ACCOUNTANTS

VOG CALGARY APP DEVELOPER INC.
Index to Financial Information
Year Ended July 31, 2023

1917
CHARTERED PROFESSIONAL ACCOUNTANTS

COMPILATION ENGAGEMENT REPORT

To the Shareholders of VOG Calgary App Developer Inc.

On the basis of information provided by management, we have compiled the balance sheet of VOG Calgary App Developer Inc. as at July 31, 2023, and the statements of loss and retained earnings for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Calgary, Alberta
September 11, 2023

Nineteen Seventeen LLP
Chartered Professional Accountants

VOG CALGARY APP DEVELOPER INC.

Balance Sheet

July 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	**$ 30,676**	$ -
Accounts receivable	**2,854,217**	2,159,162
Income taxes recoverable	**1,515,563**	1,649,512
Prepaid expenses	**70,511**	59,416
	4,470,967	3,868,090
CAPITAL ASSETS *(Net of accumulated amortization)*	**597,630**	601,551
LONG TERM INVESTMENTS	**186,390**	217,244
	$ 5,254,987	$ 4,686,885
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT		
Bank indebtedness	**$ -**	$ 17,200
Accounts payable	**1,244,689**	1,387,410
Short term debt	**-**	147,818
Goods and services tax payable	**99,174**	24,930
Deferred income	**100,025**	10,350
Due to shareholders	**6,615**	-
	1,450,503	1,587,708
LONG TERM DEBT	**1,750,883**	466,709
	3,201,386	2,054,417
SHAREHOLDERS' EQUITY		
Share capital	**842,404**	792,404
Retained earnings	**1,211,197**	1,840,064
	2,053,601	2,632,468
	$ 5,254,987	$ 4,686,885

ON BEHALF OF THE BOARD

_____ *Director*

See notes to financial information

VOG CALGARY APP DEVELOPER INC.

Statement of Loss

Year Ended July 31, 2023

	2023	2022
REVENUES		
App Development	**$ 5,062,004**	$ 3,603,333
Contract Revenue	**781,112**	1,837,657
Maintenance Services	**135,510**	178,588
	5,978,626	5,619,578
COST OF SALES		
Direct wages	**4,954,795**	3,711,075
Commissions	**45,609**	139,100
	5,000,404	3,850,175
GROSS PROFIT *(16.36%; 2022 - 31.49%)*	**978,222**	1,769,403
EXPENSES		
Salaries and wages	**834,580**	668,677
Rental	**424,738**	288,503
Advertising and promotion	**401,190**	132,988
Interest and bank charges	**228,795**	96,006
Business taxes, licences and memberships	**175,651**	263,426
Professional fees	**171,041**	297,275
Bad debts	**170,454**	17,377
Interest on long term debt	**116,701**	15,803
Office	**80,850**	118,278
Amortization	**66,899**	81,270
Employee benefits	**41,737**	49,664
Vehicle	**41,207**	32,414
Equipment rentals	**37,704**	2,662
Meals and entertainment	**19,704**	19,082
Travel	**17,733**	38,574
Insurance	**17,651**	10,600
Training	**10,591**	108,972
Telephone	**6,985**	9,292
Management fees	**-**	1,521
	2,864,211	2,252,384
LOSS FROM OPERATIONS	**(1,885,989)**	(482,981)
OTHER INCOME (EXPENSES)		
Subsidies and Grants	**62,626**	7,500
Sublease income	**14,770**	75,817
Interest income	**805**	3,932
Foreign exchange gains/losses	**(126,030)**	(9,497)
Launch Pad net income (loss)	**(235,716)**	(20,936)
	(283,545)	56,816
LOSS BEFORE INCOME TAXES (RECOVERED)	**(2,169,534)**	(426,165)
INCOME TAXES (RECOVERED)	**(1,540,667)**	(1,649,512)
NET INCOME (LOSS)	**$ (628,867)**	$ 1,223,347

See notes to financial information

VOG CALGARY APP DEVELOPER INC.
Statement of Retained Earnings
Year Ended July 31, 2023

	2023	2022
RETAINED EARNINGS - BEGINNING OF YEAR	**$ 1,840,064**	$ 640,578
NET INCOME (LOSS)	**(628,867)**	1,223,347
	1,211,197	1,863,925
DIVIDENDS DECLARED	**-**	(23,861)
RETAINED EARNINGS - END OF YEAR	**$ 1,211,197**	$ 1,840,064

See notes to financial information

VOG CALGARY APP DEVELOPER INC.
Notes to Financial Information
Year Ended July 31, 2023

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of VOG Calgary App Developer Inc. as at July 31, 2023, and the statements of loss and retained earnings for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- investments recorded at cost
- capital assets amortized on the same basis as for income tax
- accounts payable and accrued liabilities
- current income taxes payable as at the reporting date

This is Exhibit "K" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta
CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z16811444

Transmitting Party

BORDEN LADNER GERVAIS LLP

Centennial Place, East Tower
1900, 520-3rd Avenue SW
CALGARY, AB T2P 0R3

Party Code: 50008002
Phone #: 403 232 9500
Reference #: 567558.01

Search ID #: Z16811444 **Date of Search:** 2023-Nov-27 **Time of Search:** 14:37:19

Business Debtor Search For:

VOG CALGARY APP DEVELOPER INC.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

REGISTRAR OF PERSONAL PROPERTY

Business Debtor Search For:
VOG CALGARY APP DEVELOPER INC.
Search ID #: Z16811444 **Date of Search:** 2023-Nov-27 **Time of Search:** 14:37:19

Registration Number: 20031226090 Registration Type: SECURITY AGREEMENT
Registration Date: 2020-Mar-12 Registration Status: Current
Expiry Date: 2025-Mar-12 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	VOG CALGARY APP DEVELOPER INC. 201, 438 - 11TH AVE SE CALGARY, AB T2G 0Y4	Current

Secured Party / Parties

Block		Status
1	ROYAL BANK OF CANADA 36 YORK MILLS ROAD, 4TH FLOOR TORONTO, ON M2P 0A4 Email: abautonsp@teranet.ca	Current

Collateral: General

Block	Description	Status
1	All present and after-acquired personal property, all	Current
2	proceeds including, without limitation, all present and	Current
3	after-acquired personal property that may be derived from the	Current
4	sale or other disposition of the collateral, including	Current
5	inventory, equipment, intangibles, money, chattel papers,	Current
6	documents of title, securities, licences, crops and	Current
7	instruments	Current

Search ID #: Z16811444

Business Debtor Search For:

VOG CALGARY APP DEVELOPER INC.

Search ID #: Z16811444 **Date of Search:** 2023-Nov-27 **Time of Search:** 14:37:19

Registration Number: 22071300068
Registration Date: 2022-Jul-13
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2027-Jul-13 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	VOG CALGARY APP DEVELOPER INC. 214 11 AVE SW CALGARY, AB T2R 4S6	Current

Block		Status
2	OGORMAN, VINCE 28 PRESTWICK MANOR SE CALGARY, AB T2Z 4S6 Birth Date: 1980-Mar-12	Current

Block		Status
3	OGORMAN, VINCENT, P 28 PRESTWICK MANOR SE CALGARY, AB T2Z 4S6 Birth Date: 1980-Mar-12	Current

Block		Status
4	GORMAN, VINCENT, O 28 PRESTWICK MANOR SE CALGARY, AB T2Z 4S6 Birth Date: 1980-Mar-12	Current

Search ID #: Z16811444

Secured Party / Parties

Block		Status
1	PORSCHE FINANCIAL SERVICES CANADA 165 YORKLAND BLVD. UNIT 150 TORONTO, ON M2J 4R2 Email: absecparties@avssystems.ca	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	WP0AB2Y12NSA45401	2022	PORSCHE TAYCAN 4S	MV - Motor Vehicle	Current

Search ID #: Z16811444

Business Debtor Search For:
VOG CALGARY APP DEVELOPER INC.
Search ID #: Z16811444 **Date of Search:** 2023-Nov-27 **Time of Search:** 14:37:19

Registration Number: 22101830458
Registration Date: 2022-Oct-18
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2025-Oct-18 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	VOG CALGARY APP DEVELOPER INC. #1900, 214 11 AVE SW CALGARY, AB T2R 0K1	Current

Secured Party / Parties

Block		Status
1	SHRED CAPITAL LTD. C/O 2015 MAIN STREET VANCOUVER, BC V5T 3C2 Email: info@shredcapital.com	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR. PROCEEDS: GOODS, INVENTORY, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT) AND INSURANCE PROCEEDS.	Current

Search ID #: Z16811444

Business Debtor Search For:

VOG CALGARY APP DEVELOPER INC.

Search ID #: Z16811444 **Date of Search:** 2023-Nov-27 **Time of Search:** 14:37:19

Registration Number: 22112912776
Registration Date: 2022-Nov-29
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2027-Nov-29 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	VOG CALGARY APP DEVELOPER INC. 21411 AVE SW, SUITE 900 CALGARY, AB T2R 0K1	Current

Secured Party / Parties

Block		Status
1	LEONITE FUND I, LP 1 HILLCREST CENTER DR., SUITE 232 SPRING VALLEY, NY 10977 Email: avi@leonitecap.com	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR. PROCEEDS: GOODS, INVENTORY, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND ACCOUNTS (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT) AND INSURANCE PROCEEDS.	Current

Search ID #: Z16811444

Business Debtor Search For:

VOG CALGARY APP DEVELOPER INC.

Search ID #: Z16811444 **Date of Search:** 2023-Nov-27 **Time of Search:** 14:37:19

Registration Number: 23092223976
Registration Date: 2023-Sep-22
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Sep-22 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	VOG CALGARY APP DEVELOPER INC. 900-214 11 AVE. SW CALGARY, AB T2R 0K1	Current

Block		Status
2	VOG APP DEVELOPERS 900-214 11 AVE. SW CALGARY, AB T2R 0K1	Current

Secured Party / Parties

Block		Status
1	ON DECK CAPITAL CANADA, INC. 610-1100 RENE LEVESQUE O. MONTREAL, QC H3B 4N4 Email: absecparties@avssystems.ca	Current

Collateral: General

Block	Description	Status
1	ALL OF THE MOVABLE AND PERSONAL PROPERTY, PRESENT OR FUTURE, CORPOREAL OR INCORPOREAL, OF THE MERCHANT, WHEREVER IT MAY BE.	Current

Result Complete

This is Exhibit "L" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta
CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

Kevin Barr
T: 403-232-9786
E: kbarr@blg.com

Borden Ladner Gervais LLP
Centennial Place, East Tower
1900, 520 - 3rd Ave SW
Calgary AB T2P 0R3
Canada
T: 403-232-9500
F: 403-266-1395
blg.com

Borden Ladner Gervais

November 20, 2023

Delivered via Email (vince@vogappdevelopers.com)

VOG Calgary App Developer Inc.
900, 214 – 11 Avenue SW
Calgary, AB T2R 0K1

Attention: Vincent O'Gorman

Dear Sir:

Re: Shred Consulting Ltd., Shred Capital Ltd. and Leonite Fund I, LP (collectively as the "Lender")
VOG Calgary App Developer Inc. (the "Borrower")

Our office is counsel to the Lender in connection with the amounts owed to it pursuant to various loans and advances made to the Borrower as secured by the following:

1. Shred Capital Ltd. Facilities Agreement - October 21, 2022;
2. Shred Consulting Ltd. Master Services Agreement - June 15, 2023;
3. Shred Consulting Ltd. Statement of Work - June 15, 2023;
4. Leonite Fund I, LP Note - November 14, 2022; and
5. Leonite Fund I, LP General Security Agreement - November 14, 2022.

(collectively as the "**Security**")

The Lender takes the position that the Borrower is in default of its obligations under the Security.

The amount outstanding and owing to the Lender inclusive of interest, as at November 20, 2023 is as follows:

Leonite Fund I, LP	$	1,325,167.00	USD
Shred Capital Ltd./Shred Consulting Ltd.	$	553,053.76	CAD
Shred Capital Ltd./Shred Consulting Ltd. (Tax Fee)	$	159,134.00	CAD

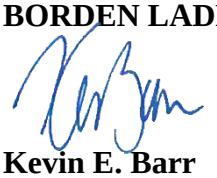
Demand is hereby made, pursuant to the Security, upon the Borrower for payment in full of the amounts outstanding together with any accrued interest and other legal fees or charges that may arise. In the event that payment is not made in full by close of business on November 30, 2023, or the Lender

determines that its collateral is at risk, the Lender will take such steps as it may consider necessary to protect its position.

Also enclosed for service upon you is a Notice of Intention to Enforce Security provided in accordance with the provisions of the ***Bankruptcy and Insolvency Act***. If you consent to the Lender taking earlier enforcement, please return the enclosed consent.

Sincerely,

BORDEN LADNER GERVAIS LLP



Kevin E. Barr

KB/kw

Enclosure

Notice of Intention to Enforce Security

VOG Calgary App Developers Inc. hereby:

(a) Consents to the immediate enforcement by the Lender as a secured party of the security described in paragraph 2 above pursuant to Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada);

(b) consents to the secured party's (the Lender's) disposition of any or all collateral subject to the secured party's security immediately or otherwise as the secured party may determine in its ole discretion, without notice as required by the *Personal Property Security Act* (Alberta); and

(c) consents to the secured party's (the Lender's) immediate appointment of a Receiver, or a Receiver-Manager, in accordance with the provisions of the above noted security.

VOG Calgary App Developers Inc.

Per: _____ c/s
BY ITS AUTHORIZED SIGNATORY

Name: Vincent O'Gorman
Title: Chief Executive Officer

Schedule “A”

1. Shred Capital Ltd. Facilities Agreement - October 21, 2022;
2. Shred Consulting Ltd. Master Services Agreement - June 15, 2023;
3. Shred Consulting Ltd. Statement of Work - June 15, 2023;
4. Leonite Fund I, LP Note - November 14, 2022; and
5. Leonite Fund I, LP General Security Agreement - November 14, 2022.

This is Exhibit "M" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta

CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

Subject: VOG Calgary App Developer Inc.

From: Barr, Kevin
Sent: November 28, 2023 5:02 PM
To: djukes@milesdavison.com
Cc: Byron Seef <byron@shredcapital.com>; Avi Geller <avi@leonitecap.com>; Steve Strauss <steve@leonitecap.com>; Ahmad, Farrukh <FaAhmad@blg.com>
Subject: VOG Calgary App Developer Inc.

Miles Davison LLP
Attention: Dan Jukes

As you know, further to our Demand and Notice dated November 20, 2023 (the "**Demand and Notice**") issued pursuant to the *Bankruptcy & Insolvency Act*, we are counsel to the Lender. Terms not expressly defined herein shall have the same meaning as those terms expressly defined in the Demand and Notice.

Your client, the Borrower, is in default of its obligations under the Security.

On November 27, 2023, the Lender discovered that the Borrower terminated its access to the joint account with National Bank (the "**NB Joint Account**") and, thereafter, proceeded to withdraw funds from the NB Joint Account. Please be advised that the Lender considers this unilateral and unnecessary step on the part of the Borrower to be a fresh breach of the Security over and above the breaches contemplated in the Demand and Notice. From our conversation of this morning, we further understand that the federal tax credit (the "**Tax Credit**") that was recently received by the Borrower and was to be deposited into the NB Joint Account either has or will be deposited into an RBC account. As discussed, the Borrower has no access to that RBC account. The Lender likewise considers the failure of the Borrower to deposit the Tax Credit into the NB Joint Account to be another fresh breach of the Security and hereby demands that the Tax Credit be immediately deposited in the NB Joint Account and access by the Lender be restored. In addition to being breaches of the Security, the Lender considers these steps on the part of the Borrower and Mr. O'Gorman to be a negligent and wilful breach of their duty of good faith and malfeasance. The Lender intends to fully explore any and all available remedies as against both the Borrower and Mr. O'Gorman personally.

Please be advised that, to the extent that the Borrower uses the Tax Credit, or any portion thereof, for purposes outside of the ordinary business of the Borrower, the Lender will pursue the Borrower and Mr. O'Gorman personally as the directing and controlling mind of the Borrower.

Finally, please accept this email communication as the Lender's request that the Borrower preserve all records (whether physical or electronic) relating to funds received or paid or that may be relevant to litigation.

Kevin Barr
Partner
T 403.232.9786 | KBarr@blg.com
Centennial Place, East Tower, 1900, 520 – 3rd Ave. SW, Calgary, AB, Canada T2P 0R3

This is Exhibit "N" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta

CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

Faber

T 1.780.944.1177 E POC@faberinc.ca **Forward thinking debt solutions**
F 1.780.944.6979 W faber.ca Licensed Insolvency Trustees

District of Alberta
Division No.: 02 - Calgary
Court No.: 25-3015956
Estate No.: 25-3015956

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF VOG CALGARY APP DEVELOPER INC.

NOTICE OF STAY OF PROCEEDINGS AND GENERAL PROVISIONS OF THE ACT

TAKE NOTICE THAT VOG CALGARY APP DEVELOPER INC. filed a Notice of Intention to Make a Proposal on the 29th day of November 2023 and Faber Inc. was appointed Trustee.

AND FURTHER TAKE NOTICE THAT subsection 69(1) of the *Bankruptcy and Insolvency Act* ("Act") provides that "on the filing of a notice of intention under section 50.4 in respect of an insolvent person,

(a) no creditor has any remedy against the insolvent person or the insolvent person's property, or shall commence or continue any action, execution or other proceedings for the recovery of a claim provable in bankruptcy, until the filing of a proposal under subsection 62(1) in respect of the insolvent person or the bankruptcy of the insolvent person."

AND FURTHER TAKE NOTICE THAT subsection 66.1 of the Act provides that "all provisions of this Act, except Division II of this Part, in so far as they are applicable, apply, with such modifications as the circumstances require, to proposals made under this Division."

AND FURTHER TAKE NOTICE THAT subsection 70(1) of the Act provides that "every bankruptcy order and every assignment made under this Act takes precedence over all judicial or other attachments, garnishments, certificates having the effect of judgments, judgments, certificates of judgment, legal hypothecs of judgment creditors, executions or other process against the property of a bankrupt, except those that have been completely executed by payment to the creditor or the creditor's representative, and except the rights of a secured creditor."

AND FURTHER TAKE NOTICE THAT subsection 73(2) of the Act provides that "if an assignment or a bankruptcy order has been made, the executing officer or other officer of any court or any other person having seized the property of the bankrupt under execution or attachment or any other process shall, on receiving a copy of the assignment or the bankruptcy order certified by the Trustee as a true copy, immediately deliver to the Trustee all of the property of the bankrupt in their hands."

AND FURTHER TAKE NOTICE THAT subsection 73(3) of the Act provides that "if the executing officer has sold the property or any part of the property of a bankrupt, the executing officer shall deliver to the Trustee the money so realized less the executing officer's fees and costs referred to in subsection 70(2)."

Industry Canada | Industrie Canada

Office of the Superintendent of Bankruptcy Canada | Bureau du surintendant des faillites Canada

District of Alberta
Division No. 02 - Calgary
Court No. 25-3015956
Estate No. 25-3015956

In the Matter of the Notice of Intention to make a proposal of:

VOG CALGARY APP DEVELOPER INC.

Insolvent Person

FABER INC.

Licensed Insolvency Trustee

Date of the Notice of Intention: November 29, 2023

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforenamed insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforenamed insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: November 29, 2023, 17:38

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada

District of: Alberta
Division No: 2
Court No:
Estate No:

FORM 33

Notice of Intention To Make a Proposal

(Subsection 50.4(1) of the Act)

In the matter of the Proposal of VOG CALGARY APP DEVELOPER INC.
OF THE CITY OF CALGARY, IN THE PROVINCE OF ALBERTA

Take notice that:

1. I, VOG CALGARY APP DEVELOPER INC., an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. FABER INC., of 5807 - 104 Street, Edmonton, Alberta, Canada, T6H 2K4, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of $250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against VOG CALGARY APP DEVELOPER INC. are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at Calgary, Alberta, this 27th day of November, 2023.

VOG CALGARY APP DEVELOPER INC.
Insolvent Person

DocuSigned by:
Vince O'Gorman
1A70BE82A1C1410...
Per: Vincent O'Gorman, Officer of the Insolvent Corporation

To be completed by official receiver:

Filing Date

Official Receiver

District of: Alberta
Division No: 2
Court No:
Estate No:

Proposal Consent

In the matter of the Proposal of VOG CALGARY APP DEVELOPER INC.
OF THE CITY OF CALGARY, IN THE PROVINCE OF ALBERTA

To whom it may concern,

This is to advise that we hereby consent to act as trustee under the Bankruptcy and Insolvency Act for the proposal of VOG CALGARY APP DEVELOPER INC..

Dated at the city of Edmonton in the province of Alberta, this 27th day of November, 2023

Faber Inc.

Per: MICHAEL WENTLAND

Trustee

5807 - 104 Street NW
Edmonton, Alberta, T6H 2K4
Tel: (780)944-1177 #
Fax: (780)944-6979 #
email: dfaber@faberinc.ca

Liabilities				
No	Creditor	Address including postal code	Account No.	Claim Amount
1	On Deck Capital Canada Inc.	610-1100 Boul René-Lévesque O Montréal, Quebec, H3B 4N4		$250,000.00
2	Leonite Fund I, LP	Suite 232, 1 Hillcrest Centre Dr Spring Valley, New York, 10977-		$1,322,902.00
3	Shred Capital Ltd.	2015 Main St Vancouver, British Columbia, V5T 0J8		$535,000.00
4	Porsche Financial Services Canada	150-165 Yorkland Blvd North York, Ontario, M2J 4R2		$1.00
5	RBC Royal Bank	Teranet CMS/ c/o BankruptcyHighway.com, PO Box 57100 Etobicoke, Ontario, M8Y 3Y2	Visa	$20,000.00
6	The Bank of Nova Scotia	c/o Canaccede International Management Ltd., P.O. Box 758, Station B London, Ontario, N6A 4Y8	xxxx xxxx xxxx 0012	$35,213.00
7	2M7 Financial	64 Signet Dr North York, Ontario, M9L 2Y4		$130,000.00
8	Canada Revenue Agency - Pacific Insolvency Intake	9755 King George Boulevard Surrey, British Columbia, V3T 5E1	Source Deductions	$300,000.00
9	Canada Revenue Agency - Pacific Insolvency Intake	9755 King George Boulevard Surrey, British Columbia, V3T 5E1	GST	$150,000.00
10	Business Development Bank of Canada	Suite 301, 7136 - 11 St NE Calgary, Alberta, T2E 4Y9		$113,000.00
11	Matrix Solutions Inc.	600-214 11 Ave SW Calgary, Alberta, T2R 0K1		$220,000.00
12	1148781 BC Ltd.	307-4940 No. 3 Rd Richmond, British Columbia, V6X 3A5		$8,925.00
13	1943773 Alberta Ltd.	612 Aurora Pl SE Calgary, Alberta, T2J 1A2		$2,200.00
14	ALBERTA FINANCE	9811 - 109 STREET Edmonton, Alberta, T5K 2L5	Alberta Innovates	$14,000.00
15	Carlos David Flores Lopez	5807 104 St NW Edmonton, Alberta, T6H 2K4		$682.00
16	Ceridian Power Pay	3311 East Old Shakopee Road Minneapolis, Minnesota, 55425-1640		$585.00
17	Cesar Eduardo Flores Palacious	5807 104 St NW Edmonton, Alberta, T6H 2K4		$6,625.00
18	Dafle Cardoso	5807 104 St NW Edmonton, Alberta, T6H 2K4		$5,642.00
19	David Silverberg	5807 104 St NW Edmonton, Alberta, T6H 2K4		$4,181.00
20	DJG Global Marketing Inc.	PO Box 64045 Rpo Royl Bank Plaza Toronto, Ontario, M5J 2T6		$13,650.00
21	Gustavo Ross	5807 104 St NW Edmonton, Alberta, T6H 2K4		$15,208.00
22	Jorge Luis Castillo Armendariz	5807 104 St NW Edmonton, Alberta, T6H 2K4		$900.00
23	Jose Francisco Rosales Herandez	5807 104 St NW Edmonton, Alberta, T6H 2K4		$1,500.00
24	Luis Olvera	5807 104 St NW Edmonton, Alberta, T6H 2K4		$14,583.00

25	Mesh	17 Barnard Crt Ajax, Ontario, L1S 6Z8		$2,825.00
26	Onyeachonam Chidiebere Dnaiel	5807 104 St NW Edmonton, Alberta, T6H 2K4		$3,731.00
27	Peninsula Employment Services	200-123 Front St W Toronto, Ontario, M5J 2M2		$3,526.00
28	Prikshit Chaudhary	5807 104 St NW Edmonton, Alberta, T6H 2K4		$2,159.00
29	Roman Arekeev	5807 104 St NW Edmonton, Alberta, T6H 2K4		$28,350.00
30	Samuel Chavez Sierra	5807 104 St NW Edmonton, Alberta, T6H 2K4		$565.00
31	The Bank of Nova Scotia	c/o Canaccede International Management Ltd., P.O. Box 758, Station B London, Ontario, N6A 4Y8	xxxx xxxx xxxx 9019	$31,868.00
32	Timilehin Ogunseye	5807 104 St NW Edmonton, Alberta, T6H 2K4		$19,584.00
33	Violeta Elise Garcia Jaramillo	5807 104 St NW Edmonton, Alberta, T6H 2K4		$1,032.00
34	Borden Ladner Gervais LLP	1900-520 3 Ave SW Calgary, Alberta, T2P 0R3	Leonite	$1.00
			Total:	**$3,258,438.00**

This is Exhibit "O" referred to
in the Affidavit of MATT TONER
Sworn before me this 19th day of December, 2023.

A Commissioner for Oaths in and for Alberta

CONNOR T. DUNPHY-BRACE
A Commissioner for Oaths
in and for Alberta
Student-At-Law, Notary Public

COURT FILE NUMBER	
COURT	**COURT OF KING'S BENCH OF ALBERTA**
JUDICIAL CENTRE	**CALGARY**
PLANTIFFS	**SHRED CONSULTING LTD., SHRED CAPITAL LTD., AND LEONITE FUND I, LP**
DEFENDANTS	**VOG CALGARY APP DEVELOPER INC.**
DOCUMENT	**CONSENT TO ACT**

Clerk's Stamp

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

Kevin E. Barr/ Farrukh Ahmad
Borden Ladner Gervais LLP
1900, 520 3rd Ave. S.W.
Calgary, AB, T2P 0R3
Telephone: (403) 232-9786/9480
Facsimile: (403) 266-1395
Email: kbarr@blg.com/faahmad@blg.com

MNP LTD. does hereby consent to its appointment to act as receiver and manager over the "**Property**" as defined in the Application filed concurrently herewith, which is owned or held by VOG Calgary App Developer Inc., pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3, and sections 13(2) of the *Judicature Act*, RSA 2000, c.J-2, 99(a) of the *Business Corporations Act*, RSA 2000, c.B-9, 65(7) of the *Personal Property Security Act*, RSA 2000, c.P-7, 49(1) of the *Law of Property Act*, RSA 2000, c L-7.

DATED this __ day of November, 2023

MNP LT

Per:_____
Name: Victor P. Kroeger, CPA, CA, LIT, CIRP, CFE
Title: Senior Vice President