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COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE OF CALGARY

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

AND IN THE MATTER OF A PLAN OF COMPROMISE
OR ARRANGEMENT OF TRION BATTERY
TECHNOLOGIES INC.

DOCUMENT

**SECOND REPORT OF FTI CONSULTING CANADA
INC., IN ITS CAPACITY AS MONITOR OF TRION
BATTERY TECHNOLOGIES INC.**

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**SECOND REPORT OF THE MONITOR
TABLE OF CONTENTS**

INTRODUCTION.....	1
TERMS OF REFERENCE	2
ACTIVITIES OF THE MONITOR.....	3
ACTIVITIES OF THE APPLICANT.....	4
SISP OVERVIEW	5
<i>Solicitation of Interest.....</i>	<i>5</i>
<i>Milestones</i>	<i>5</i>
<i>Phase 1 Bids – Letters of Intent</i>	<i>6</i>
<i>Phase 2 – Formal Binding Offers</i>	<i>7</i>
<i>Monitor's Comments and Recommendations.....</i>	<i>9</i>
PROPOSED TRANSACTION	9
<i>Monitor's Comments and Recommendations.....</i>	<i>10</i>
CASH FLOW VARIANCE RESULTS	13
CCAA TERMINATION ORDER.....	14
<i>Approval of Monitor's Reports and Activities and Fee Approval</i>	<i>15</i>
<i>Extension of Stay Period.....</i>	<i>17</i>
RECOMMENDATIONS.....	18

Appendix A –Sale Agreement

Appendix B – Affidavit of Jeffrey Rosenberg

Appendix C – Affidavit of Mike Shakra

INTRODUCTION

1. On February 20, 2026, TRION BATTERY TECHNOLOGIES INC. (the "**Applicant**") sought and obtained an initial order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"). The proceedings commenced under the CCAA by the Applicant are referred to herein as the "**CCAA Proceedings**".
2. Among other things, the Initial Order appointed FTI Consulting Canada Inc. as monitor (in such capacity, the "**Monitor**"), granted an initial stay of proceedings in favour of the Applicant, approved the Debtor-in-Possession Financing Term Sheet dated February 17, 2026 (the "**DIP Term Sheet**"), between the Applicant, as borrower and Rockford Equity PTY Ltd. as lender (the "**DIP Lender**") and granted certain expanded powers to the Monitor.
3. On March 2, 2026, the Court granted two additional orders;
 - (a) an order approving a sale and investment solicitation process (the "**SISP**" and such order approving the SISP, the "**SISP Approval Order**") and authorization for the Monitor, together with its affiliate, FTI Capital, with the assistance of the Applicant, to implement the SISP pursuant to its terms; and
 - (b) an amended and restated Initial Order (the "**ARIO**"), which *inter alia*, extended the Stay Period to May 15, 2026.
4. The purpose of this Second Report of the Monitor (the "**Second Report**") is to provide the Court with the Monitor's comments and recommendations regarding the following:
 - (a) the activities of the Monitor since the Comeback Hearing;
 - (b) the activities of the Applicant since the Comeback Hearing; and

- (c) the following relief sought by the Applicant (the "**Applicant's Application**"):
- (i) an approval and vesting order (the "**AVO**") which, *inter alia*, approves the equity and asset purchase agreement dated as of April 29, 2026 (the "**Sale Agreement**") between the Vendors (as defined herein) and Rockford Equity PTY Ltd. (in such capacity, the "**Purchaser**"), the transaction contemplated therein, and vests the Purchased Assets (as defined in the Sale Agreement) in the Purchaser, free and clear of all encumbrances; and
 - (ii) an order (the "**CCAA Termination Order**"), which, *inter alia*, approves the activities and Reports of the Monitor, approves the fees and disbursements of the Monitor and Bennett Jones LLP (the "**Monitor's Counsel**"), approves a wind-down reserve, approves certain releases in favour of the Monitor and FTI Capital Advisors, authorizes the termination of the CCAA Proceedings and discharge of the Monitor upon service of a Monitor's Certificate, and extends the Stay Period to the earlier of the filing of the Monitor's Certificate and May 22, 2026.

TERMS OF REFERENCE

5. In preparing this Second Report, the Monitor has relied upon unaudited financial information of the Applicant, the Applicant's books and records, certain financial information prepared by the Applicant and discussions with various parties, including senior management ("**Management**") of, and advisors to, the Applicant (the "**Information**").
6. Except as otherwise described in this Second Report:
- (a) the Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook; and

- (b) the Monitor has not examined or reviewed financial forecasts and projections referred to in this Report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.
- 7. Future-oriented financial information reported in, or relied on, in preparing this Second Report is based on Management's assumptions regarding future events. Actual results will vary from these forecasts and such variations may be material.
- 8. The Monitor has prepared this Second Report in connection with the Applicant's Application. The Second Report should not be relied on for any other purpose.
- 9. Capitalized terms not otherwise defined herein have the meanings given to them in the affidavit of Mark Smith sworn May 3, 2026 in support of the Applicant's Application, the First Report of the Monitor dated February 27, 2026 (the "**First Report**"), or the Pre-Filing Report of the Monitor dated February 19, 2026 (the "**Pre-Filing Report**" and together with the First Report and the Second Report, the "**Reports**"), as applicable.

ACTIVITIES OF THE MONITOR

- 10. The Monitor has undertaken the following activities since the date of the First Report:
 - (a) updated the Monitor's Website including posting of Court-filed documents and an updated and current service list for the CCAA Proceedings;
 - (b) engaged in discussions with the Applicant, its legal counsel, and its directors and Management regarding issues related to the Applicant's operations and borrowings under the DIP Facility;
 - (c) reviewed and facilitated advances under the DIP Facility and monitored the disbursements of the Applicant, including its compliance with the February 17 Forecast;

- (d) participated in discussions with and assisted the Applicant in discussions with suppliers, other creditors and employees related to the CCAA Proceedings and responded to requests for information from certain such parties;
- (e) implemented the SISP, which culminated in the Transaction as described below;
- (f) reviewed and commented on certain of the Applicant's materials filed in support of the Applicant's Application; and
- (g) with the assistance of the Monitor's Counsel, prepared this Second Report.

ACTIVITIES OF THE APPLICANT

11. Since the date of the First Report, the Monitor understands that the Applicant has undertaken the following activities:
- (a) met with employees at the Dresden Facilities to advise them of the issuance of the SISP Approval Order and ARIO and provide information about the CCAA Proceedings;
 - (b) met with critical suppliers to ensure supply is continued throughout the CCAA Proceedings;
 - (c) assembled and built several prototype batteries for testing and sale to potential customers;
 - (d) worked with the Monitor, counsel to the Monitor and counsel to the DIP Lender to facilitate the SISP; and
 - (e) prepared materials in support of the Applicant's Application.

SISP OVERVIEW

12. At the Comeback Hearing, the Applicant sought and obtained approval of a sale and investment solicitation process (the “**SISP**”). References to the Monitor in this section of the Second Report shall include FTI Capital.

Solicitation of Interest

13. Within three (3) days of the SISP Approval Order, the Monitor, in consultation with the Applicant, the DIP Lender and Tribeca, disseminated marketing materials and a Process Letter to more than 200 potentially interested parties (“**Interested Parties**”). Interested Parties included those that had previously indicated interest in the Applicant or parties that were identified in the Applicant's out-of-court strategic review process (the “**Strategic Review Process**”). Interested Parties were provided a teaser setting out the opportunity to purchase or invest in Trion and a non-disclosure agreement (“**NDA**”) should they wish to further participate in the SISP.
14. Interested Parties executing the NDA were provided with a confidential information package and access to a virtual data room (“**VDR**”). Six (6) Interested Parties executed NDAs and were granted access to the VDR. The VDR included a process letter and template non-binding letter of intent (“**LOI**”), outlining the requirements for a non-binding offer to be considered a Phase 1 Qualified Bid. Phase 1 participants were required to submit an LOI by April 8, 2026 (the “**Phase 1 Bid Deadline**”).
15. The Monitor, with the assistance of the Applicant, worked diligently to address all questions and information requests from Interested Parties.

Milestones

16. Key SISP milestones, along with the Monitor’s comments on the status of each, are as follows:

Milestone	Deadline	Monitor's Comments
Commencement Date	March 3, 2026	Milestone was achieved; SISP commenced on March 3, 2026.
Phase "1" – non-binding letter of intent deadline	April 8, 2026	Extended to April 15, 2026 after requests from Potential Bidders for additional time to conduct diligence.
Phase "1" – notification of "Phase 1" Qualified Bid	April 10, 2026	Extended to April 17, 2026 to align with deadline above; One (1) Phase 1 Qualified Bid was received.
Phase "2" – Qualified Bid Deadline	April 20, 2026	Extended to April 24, 2026 and again to April 27, 2026 due to requests from a Phase 2 Qualified Bidder; one Qualified Bid was ultimately received by the Extended Qualified Bid Deadline.
Seek Court Approval of Successful Bid(s)	May 7, 2026	<i>In progress</i>
Transaction Closing Date	May 14, 2026	<i>In progress</i>
Outside Date	May 15, 2026	<i>In progress</i>

Phase 1 Bids – Letters of Intent

17. As outlined in the SISP Procedures, the DIP Lender was automatically deemed to be a Phase 1 Qualified Bidder and had the right to submit a bid in the SISP, including by way of a Credit Bid. Accordingly, and to preserve the fairness of the SISP, no information regarding the status of the SISP was shared with the DIP Lender.
18. Further, no Insider notified the Monitor of their intention to submit a bid or participate in a bid, therefore no additional protections regarding the sharing of information were implemented with respect to Insiders.
19. Prior to the Phase 1 Bid Deadline:
 - (a) five Interested Parties executed NDAs and were granted access to the VDR;
 - (b) one Interested Party submitted diligence questions to the Monitor, however this party did not ultimately submit a Phase 1 Bid;

- (c) an agent on behalf of multiple interested parties who did not sign NDAs requested additional time to conduct due diligence; and
 - (d) no other Interested Party submitted any diligence questions, nor completed any observable diligence activity in the VDR.
20. However, to encourage all Phase 1 participants to submit a Phase 1 Qualified Bid, and following consultation with the Applicant and the DIP Lender, the Phase 1 Bid Deadline was extended to April 15, 2026 (the “**Revised Phase 1 Bid Deadline**”). Accordingly, the deadline to notify Interested Parties submitting LOI’s whether they had been designated a Phase 1 Qualified Bidder was also extended to April 17, 2026.
21. The Monitor received one (1) LOI by the Revised Phase 1 Bid Deadline (the “**LOI Bidder**”) from an Interested Party who had not signed an NDA and did not conduct any observable due diligence during Phase 1. Their LOI did not meet the Phase 1 LOI bid criteria as set out in the SISP Procedures. With the consent of the Applicant and the DIP Lender, the Monitor advised the LOI Bidder that to be deemed a Phase 1 Qualified Bidder, it must submit a revised LOI that complied with the Bidding Procedures, including submitting an executed NDA by April 20, 2026.
22. On April 20, 2026, the LOI Bidder submitted a revised LOI that conformed to the Bidding Procedure criteria, including the submission of an executed NDA. On the same date, the Monitor evaluated the submitted LOI and notified the LOI Bidder that they had been deemed a Phase 1 Qualified Bidder and they were invited to participate in Phase 2 of the SISP (in such capacity, the “**Interested Phase 2 Qualified Bidder**”).

Phase 2 – Formal Binding Offers

23. In accordance with the Bidding Procedures, Phase 1 Qualified Bidders were required to submit Phase 2 binding bids by the Phase 2 Qualified Bid Deadline, originally established as April 20, 2026. In connection with the extension of the Phase 1 Bid Deadline, the Monitor, in consultation with the Applicant and the DIP Lender, extended the deadline to submit binding bids to April 24, 2026 (the “**Revised Phase 2 Qualified Bid Deadline**”).

24. The Monitor did not receive any diligence questions or observe any activity in the VDR by the Interested Phase 2 Qualified Bidder following the Phase 1 Bid Deadline.
25. On April 24, 2026, prior to the Revised Phase 2 Qualified Bid Deadline, the Monitor received a request from the Interested Phase 2 Qualified Bidder for additional time to complete diligence and finalize its Phase 2 Qualified Bid. In an attempt to fully canvass the market for any possible bids, and with the consent of the Applicant and the DIP Lender, the Monitor extended the Phase 2 Qualified Bid Deadline, to April 27, 2026 (the “**Further Revised Phase 2 Qualified Bid Deadline**”).
26. On the Further Revised Phase 2 Qualified Bid Deadline, only one Phase 2 Qualified Bid was received by the Monitor from the DIP Lender.
27. The Monitor did not receive any bids or communications from the Interested Phase 2 Qualified Bidder.
28. The Monitor reviewed the Phase 2 Qualified Bid submitted by the DIP Lender and considered, among other things, that:
 - (a) no other Phase 2 Qualified Bids were received by the Further Revised Phase 2 Qualified Bid Deadline;
 - (b) the Monitor had no evidence of due diligence by the Interested Phase 2 Qualified Bidder since the submission of their Phase 1 Qualified Bid; and
 - (c) the Applicant had no means of funding operations past the Outside Date as the DIP Facility matures on this date.
29. Upon consideration of the above factors, the Monitor selected the Sale Agreement provided by the Purchaser as the Successful Bid.

Monitor's Comments and Recommendations

30. The terms and conduct of the SISP were fair and reasonable in the circumstances and the SISP was conducted in accordance with the Bidding Procedures approved by the Court pursuant to the SISP Approval Order. No party objected to the terms of the SISP prior to the granting of the SISP Approval Order.
31. The Monitor made diligent efforts to secure the best outcome and value possible through contact with over 200 Interested Parties, extension of various bid deadlines to accommodate continued diligence, and discussions with all parties who signed NDAs.
32. The Monitor considered the interests of all stakeholders, including secured and unsecured creditors and shareholders, and the proposed Transaction provides for the best possible outcome for all stakeholders of the Applicant.
33. The SISP was transparent and impartial, and the Monitor remained in close communication with the Applicant throughout the SISP, communicating at a minimum weekly.

PROPOSED TRANSACTION

34. In Phase 2 of the SISP, the DIP Lender prepared and submitted the Sale Agreement to acquire substantially all of the assets of Trion Battery Technologies Inc., including the equity interests in its subsidiaries, in exchange for the forgiveness of all amounts owing under the DIP Facility (the “**Transaction**”).
35. A copy of the Sale Agreement is attached hereto as **Appendix "A"**. Certain key terms of the Transaction are summarized in the following table:

<i>Key Terms of the Transaction and the Sale Agreement</i>	
<i>Parties</i>	<ul style="list-style-type: none">• Trion Battery Technologies Inc., as Vendor• Rockford Equity Pty Ltd., as Purchaser
<i>Purchase Price</i>	The Purchased Price is comprised of: <ul style="list-style-type: none">• an amount equal to the Secured Debt, including principal and interest and fees accrued as of the Closing Date;

	<ul style="list-style-type: none"> • the Assumed Liabilities accrued as of the Closing Date; and • the Cash Consideration.
<i>Closing Date</i>	<ul style="list-style-type: none"> • Five Business Days following the date upon which all Closing conditions have been satisfied, or such other date as agreed by the Parties in writing
<i>Purchased Assets</i>	<p>The Purchased Assets include:</p> <ul style="list-style-type: none"> • All accounts receivable, prepaid expenses and deposits of the Vendor as of the Closing Time • All Authorizations, Intellectual Property and Goodwill of the Vendor in connection with the Business and Purchased Assets • The Books and records and business names of the Vendor • All of the Equity Interests of the Vendor in the Purchased Subsidiaries (meaning, collectively, Trion Energy Solutions Corp., Trion Battery GmbH and Trion Battery Germany GmbH)
<i>Assumed Obligations</i>	<ul style="list-style-type: none"> • All Liabilities of the Vendor relating to the Purchased Assets arising solely from and after the Closing Date
<i>Priority Payables and Wind-Down Costs</i>	<ul style="list-style-type: none"> • To be funded by the Purchaser
<i>Key Conditions</i>	<ul style="list-style-type: none"> • The proposed Approval and Vesting Order shall have been obtained and shall not have been appealed

36. The Transaction is expected to close by May 15, 2026.

Monitor's Comments and Recommendations

37. With respect to the Transaction, the Monitor notes the following:

- (a) The SISP specifically preserved the DIP Lender's ability to submit a Credit Bid. The Monitor is of the view that further time and expense marketing the Applicant's business and assets for sale would not result in superior transaction(s) being identified.
- (b) The Transaction will achieve a going concern outcome for the Applicant. In particular, the Transaction will preserve production for approximately 4 potential customers who have spent time testing the Applicant's batteries, and result in continued employment for more than 12 employees; and

- (c) The Monitor is of the view that the proposed Transaction represents the best outcome for stakeholders and is superior to a wind-down and/or liquidation of the Applicant. The Monitor understands from conversations with the Applicant and certified appraisers that the machinery and equipment owned by the Applicant is: (a) dated, having first been installed more than 10 years ago; (b) in uncertain condition, with the three most material production lines sitting idle for at least the last five years; and (c) highly customized and specific, and therefore likely has limited market value. For these reasons, a liquidation of the machinery and equipment would not be expected to result in a material recovery for creditors. As a result, the Monitor believes that the proposed Transaction is economically superior to what would be achieved in a bankruptcy or liquidation, which would provide minimal recovery for the DIP Lender (whose affiliates also hold a significant percentage of the Applicant's pre-filing unsecured debt) and not result in a going concern outcome for the Applicant.
- (d) The Transaction also provides incremental going-concern benefits to the majority of the Applicant's stakeholders, including counterparties to the retained/assumed contracts and retained/assumed leases under the Transaction, customers and vendors and other stakeholders who will have the opportunity to continue to transact with the restructured Applicant in the future.
38. Accordingly, the Monitor respectfully recommends that the Applicant's request for the AVO be granted.

Objections to the Transaction

39. Subsequent to the serving of the Applicant's Notice of Application, the Monitor received emails from certain shareholders and creditors of the Applicant expressing concerns in respect of the Transaction and the length of the SISP.
40. The Monitor believes this Second Report adequately addresses each of the concerns raised however, in response to such concerns it notes:

- (a) the SISP was prepared with the assistance of the Applicant and its management and was approved by this Court through the SISP Approval Order. As noted above, no party objected to the SISP Approval Order;
 - (b) the Applicant has no liquidity available to continue operations outside of the DIP Facility provided by the DIP Lender. The DIP Facility matures on May 15, 2026. In the absence of additional third-party funding, which no party has offered to date, further extensions of the SISP are not possible;
 - (c) despite the extension of multiple SISP timelines, only one Phase 2 Qualified Bid was received, which was from the DIP Lender. No other party submitted a Phase 2 Qualified Bid;
 - (d) only one party submitted any due diligence requests to the Monitor. The party that did submit due diligence requests to the Monitor chose not to submit even a non-binding LOI following their due diligence;
 - (e) as noted in the Affidavit of Mark Smith sworn February 18, 2026, the Applicant launched an IPO roadshow in November 2025 and explored other opportunities to raise equity, all of which were unsuccessful. Shortly following the IPO roadshow, Trion worked with holders of its various convertible debentures to extend pending maturity dates. At that time, existing debenture holders were not prepared to invest additional funds in the Applicant. In these circumstances, the Monitor does not expect that further extensions of the SISP would produce a superior executable transaction; and
 - (f) for reasons outlined above, the outcome of the proposed going concern Transaction is expected to exceed the value available in a liquidation sale.
41. Accordingly, the Monitor respectfully recommends that the Applicant's request for the AVO be granted.

CASH FLOW VARIANCE RESULTS

42. Actual receipts and disbursements for the nine-week period from February 22, 2026, to April 24, 2026 (the “**Reporting Period**”), as compared to the cash flow forecast attached as Appendix “A” to the First Report of the Monitor, are summarized in the following table.

Trion Group - Cash Flow Budget vs Actuals reporting			
Cumulative 9-week Period			
<i>Figures in USD \$ thousands</i>	Budget	Actual	Variance
Receipts			
Module Sales	23	5	(18)
VAT Refunds	20	39	19
Total Receipts	43	44	1
Operating Disbursements			
Material Purchases	(530)	(223)	306
Accrued Purchases	(285)	(302)	(17)
Salaries and Wages	(367)	(428)	(61)
Additional Production Labour	(30)	(14)	16
Production Overheads	(39)	-	39
Overhead Costs	(478)	(364)	114
Maintenance and Repairs	(100)	-	100
Total Operating Disbursements	(1,829)	(1,331)	498
Net Cash from Operations	(1,786)	(1,287)	499
Professional Fees	(475)	(372)	103
Contingency	(225)	-	225
Net Cash Flow	(2,486)	(1,659)	827
Liquidity Balance			
Cash on hand	50	819	769
DIP Balance	(2,513)	(2,510)	4
Net DIP Balance	(2,463)	(1,690)	773

43. During the Reporting Period:

- (a) material purchases, overhead costs and maintenance and repairs were less than forecast as the Applicant’s production plan was revised to include a lower volume of a broader range of batteries rather than a relatively higher volume of similar

batteries, and therefore a lower volume of batteries was produced than originally forecast; and

- (b) professional fees and contingency amounts were lower than forecast, however these variances are due to timing of invoices and are expected to reverse in future weeks, and will consume the majority of the Applicant's cash on hand.
44. As indicated above, as of April 24, 2026, the Applicant held more than \$800,000 cash on hand. Subsequent to April 24, 2026 and prior to May 22, 2026, the Applicant is expected to require approximately \$800,000 to fund wages, production costs, overhead costs and professional fees.
45. Accordingly, as at the anticipated Closing Date, the cash balance of the Applicant is expected to be less than \$10,000. Any cash on hand held by the Applicant will be retained by the Monitor to satisfy costs to administer the CCAA Proceedings.
46. As a requirement of the Transaction, the Purchaser will fund up to \$125,000 into a wind-up reserve, to cover costs to complete the CCAA Proceedings. The Monitor estimates that this wind-up reserve will be sufficient to cover the costs to administer the remaining activities in these CCAA Proceedings.

CCAA TERMINATION ORDER

47. The CCAA Termination Order seeks, among others, things to;
- (a) approve the fees and disbursements of the Monitor and the Monitor's Counsel, as set out in the Second Report and the Reports and the activities of the Monitor described therein;
 - (b) terminate the CCAA Proceedings upon service by the Monitor of an executed certificate (the "**Termination Certificate**") on the service list and discharge FTI from its duties as the Monitor in these CCAA Proceedings;

- (c) to extend the Stay Period from May 15, 2026 to the earlier of May 22, 2026 and the CCAA Termination Time, which is discussed in greater detail below; and
- (d) release the Monitor and the Monitor's Counsel, from all present and future claims for which they may be liable for and any act, omission or representations in such capacities, with the exception of claims arising from, fraud, gross negligence, or willful misconduct (the "**CCAA Release**").

Approval of Monitor's Reports and Activities and Fee Approval

- 48. The Monitor has undertaken its duties, as prescribed by the CCAA, in good faith and with due diligence, to facilitate these CCAA proceedings. In the Monitor's view, it is just and appropriate for the Monitor's Reports and the activities referred to therein to be approved by this Court.
- 49. Pursuant to paragraph 31 of the ARIO, the Monitor and Monitor's Counsel are required to pass their accounts from time to time.
- 50. The professional fees and disbursements incurred for the Monitor for the period of February 23, 2026 to April 26, 2026, total \$527,020.02 (inclusive of GST) (the "**Monitor's Fees and Disbursements**"). Additional details in respect of the Monitor's Fees and Disbursements are set out in the Affidavit of Jeffrey Rosenberg sworn May 4, 2026, a copy of which is appended hereto as **Appendix "B"**.
- 51. The professional fees and disbursements incurred for Monitor's Counsel for the period of February 11, 2026 to April 26, 2026, total \$162,122.21 (inclusive of GST) (the "**Monitor's Counsel's Fees and Disbursements**"). Additional details in respect of the Monitor's Counsel's Fees and Disbursements are set out in the Affidavit of Mike Shakra sworn May 4, 2026, a copy of which is appended hereto as **Appendix "C"**.
- 52. If the relief sought by the Monitor is granted, the Monitor and the Monitor's Counsel anticipates having additional fees and disbursements of approximately \$100,000, plus GST.

53. The fees and disbursements charged by the Monitor and the Monitor's Counsel have been necessarily incurred and that hours and rates charged are fair and reasonable in light of the complexity and length of the CCAA Proceedings. The Monitor has reviewed the accounts of the Monitor and the Monitor's Counsel and confirms that the work detailed therein: (i) in the case of the Monitor's accounts, was carried out by the Monitor and was necessary in carrying out the Monitor's obligations pursuant to the SISP, the ARIO and the provisions of the CCAA; and (ii) in the case of the Monitor's Counsel's accounts, was undertaken by the Monitor's Counsel at the request of the Monitor and was necessary in carrying out the Monitor's obligations pursuant to the SISP, the ARIO and the provisions of the CCAA.

Discharge and Release of Monitor

54. Pursuant to the CCAA Termination Order, the Applicant seeks a release for the Monitor, FTI Capital and the Monitor's Counsel (the "**Released Parties**") from any and all liability relating to matters that were raised, or which could have been raised, in connection with the CCAA proceedings, save and except for any gross negligence or willful misconduct on the Released Parties' part (the "**CCAA Release**").
55. The Released Parties have assisted the Applicant in advancing its restructuring efforts and the SISP, including by extending the SISP milestones to accommodate potentially interested parties, and ultimately achieving a going-concern transaction for the Business.
56. The scope of the CCAA Release is closely tied to these CCAA Proceedings and the Transaction. The CCAA Release is not overly broad and does not release liabilities that are extraneous to the restructuring process. The CCAA Release is critical to the restructuring of the Applicant and are necessary to ensure the Transaction closes.
57. The releases will ensure the stability and finality of the Transaction and these CCAA Proceedings and will provide certainty for the Monitor which is appropriate and necessary following the closing of the Transaction and eventual termination of these CCAA Proceedings.

58. In the Monitor's view the CCAA Release is appropriate as the Released Parties were intimately involved in the CCAA Proceedings, ensuring compliance with the ARIO, completing the SISP, negotiating and closing the Transaction, should it be approved, and will be required to complete the administration of the CCAA Proceedings.

Extension of Stay Period

59. The Stay Period currently expires on May 15, 2026. The Applicant is seeking an extension of the Stay Period until the earlier of May 22, 2026 and the CCAA Termination Time.
60. Among other things, the Applicant requires additional time to complete the Transaction as outlined above (if approved by the Court).
61. As outlined in the Pre-Filing Report, the February 17 Forecast (appended as Appendix "A" to the Pre-Filing Report) demonstrated that the Applicant expected to have sufficient liquidity to fund the CCAA Proceedings through May 15, 2026.
62. As indicated in the cash flow variance report above, as of April 24, 2026, the Applicant and the Monitor retained approximately \$800,000 of cash on hand. Subsequent to April 24, 2026 and prior to May 22, 2026, the Applicant is expected to require approximately \$800,000 to fund wages, production costs, overhead costs and professional fees.
63. Subject to the closing of the Transaction, which is expected to occur prior to May 15, 2026, the Purchaser will provide the Monitor with a wind-up reserve of up to \$150,000. The Monitor estimates this cash will be sufficient to satisfy costs to complete the CCAA Proceedings but does not expect there will be any excess funds to distribute to creditors.
64. Based on the information currently available, the Monitor also believes that creditors of the Applicant would not be materially prejudiced by an extension of the Stay Period as sought by the Applicant.

RECOMMENDATIONS

65. For the reasons stated in this Second Report, the Monitor supports the relief sought by the Applicant and respectfully recommends that the Court grant the AVO and the CCAA Termination Order.

All of which is respectfully submitted this 4th day of May, 2026.

FTI Consulting Canada Inc.

In its capacity as Monitor of TRION BATTERY TECHNOLOGIES INC.



Jeffrey Rosenberg
Senior Managing Director



Nate Fennema
Managing Director

APPENDIX "A"
SALE AGREEMENT

ROCKFORD EQUITY PTY LTD.

as Purchaser

and

TRION BATTERY TECHNOLOGIES INC.

as Vendor

EQUITY AND ASSET PURCHASE AGREEMENT

April 29, 2026

THIS EQUITY AND ASSET PURCHASE AGREEMENT IS SUBJECT TO REVISION BY THE PURCHASER AT ANY TIME AND SHALL BE KEPT CONFIDENTIAL. THIS EQUITY AND ASSET PURCHASE AGREEMENT IS NOT INTENDED TO CREATE, NOR WILL IT CREATE OR BE DEEMED TO CREATE, A LEGALLY BINDING OR ENFORCEABLE OFFER OR AGREEMENT OF ANY TYPE OR NATURE, UNLESS AND UNTIL AGREED TO AND EXECUTED BY ALL OF THE PARTIES HERETO.

TABLE OF CONTENTS

Page

**ARTICLE 1
INTERPRETATION**

Section 1.1 Defined Terms.....2
Section 1.2 References and Usage.....9
Section 1.3 Headings, etc.....10
Section 1.4 Schedules.....10

**ARTICLE 2
PURCHASE AND SALE**

Section 2.1 Purchased Assets.....10
Section 2.2 Excluded Assets.....11
Section 2.3 Assumed Liabilities.....12
Section 2.4 Excluded Liabilities.....12
Section 2.5 Designation of Purchased Assets and Excluded Assets.....13
Section 2.6 Designation of Assumed Liabilities.....13

**ARTICLE 3
PURCHASE PRICE**

Section 3.1 Purchase Price.....13
Section 3.2 Payment of Purchase Price.....13
Section 3.3 Purchase Price Allocation.....14

**ARTICLE 4
TAX MATTERS**

Section 4.1 Transfer Taxes.....14
Section 4.2 Tax Elections.....14

**ARTICLE 5
REPRESENTATIONS AND WARRANTIES**

Section 5.1 Representations and Warranties of the Vendor.....15
Section 5.2 Representations and Warranties Regarding the Business.....16
Section 5.3 Representations and Warranties of the Purchaser.....17

**ARTICLE 6
COVENANTS OF THE PARTIES**

Section 6.1 Access by Purchaser.....18
Section 6.2 Actions to Satisfy Closing Conditions.....19
Section 6.3 Transfer of the Purchased Assets.....19
Section 6.4 Privacy Legislation.....19
Section 6.5 Filings and Authorizations.....19
Section 6.6 Court Approval.....20
Section 6.7 Conduct of Business Prior to Closing.....20

**ARTICLE 7
CONDITIONS OF CLOSING**

Section 7.1 Conditions for the Benefit of the Purchaser.21
Section 7.2 Conditions for the Benefit of the Vendor.22
Section 7.3 Conditions for the Benefit of the Purchaser and the Vendor.23

**ARTICLE 8
CLOSING**

Section 8.1 Date, Time and Place of Closing.23
Section 8.2 Closing Deliverables.....23
Section 8.3 Monitor.....25
Section 8.4 Vendor Name Change.....25

**ARTICLE 9
TERMINATION**

Section 9.1 Termination Rights.25
Section 9.2 Effect of Termination.26

**ARTICLE 10
MISCELLANEOUS**

Section 10.1 Notices.....26
Section 10.2 Announcements.28
Section 10.3 Confidentiality28
Section 10.4 Third Party Beneficiaries.29
Section 10.5 Liability of Monitor.29
Section 10.6 Maintenance of Books and Records.....29
Section 10.7 Expenses.29
Section 10.8 Amendments.....30
Section 10.9 Waiver.....30
Section 10.10 Entire Agreement.30
Section 10.11 Successors and Assigns.30
Section 10.12 Severability.31
Section 10.13 Governing Law.31
Section 10.14 Counterparts.31

EQUITY AND ASSET PURCHASE AGREEMENT

THIS EQUITY AND ASSET PURCHASE AGREEMENT is made as of April 29, 2026 between ROCKFORD EQUITY PTY LTD., a private company organized under the laws of Australia (the "**Purchaser**") and TRION BATTERY TECHNOLOGIES INC., a corporation organized under the laws of British Columbia and extra-provincially registered in Alberta (the "**Vendor**"). The Purchaser and the Vendor are collectively referred to herein as the "**Parties**" and each, a "**Party**".

RECITALS:

- (1) The Vendor and the Purchased Subsidiaries (collectively, the "**Trion Group**") are in the business of designing and manufacturing proprietary silicon anode materials and advanced lithium iron phosphate batteries for use in heavy vehicle ignition systems, liftgates, marine equipment, data centre backup power, and defence systems (the "**Business**").
- (2) On February 20, 2026, the Vendor commenced proceedings under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") pursuant to an initial order (as amended and restated, the "**Initial Order**") of the Court of King's Bench of Alberta (the "**Court**") to obtain protection from its creditors (such proceedings, the "**CCAA Proceedings**").
- (3) Among other things, the Initial Order provided a stay of proceedings in favour of the Trion Group, appointed FTI Consulting Canada Inc. as the monitor of the Vendor (in such capacity, the "**Monitor**"), and authorized the Vendor to borrow up to an aggregate principal amount of US\$3.1 million under a non-revolving debtor-in-possession credit facility (the "**DIP Facility**") provided by Rockford Equity PTY Ltd. (in such capacity, the "**DIP Lender**") pursuant to the DIP financing term sheet dated February 17, 2026 (the "**DIP Term Sheet**").
- (4) On March 2, 2026, the Court granted an Order approving a sale and investment solicitation process (the "**SISP**") to seek offers for the business, property, assets and undertaking of the Trion Group, which SISP is being run by the Monitor and its affiliate, FTI Capital Advisors – Canada ULC.
- (5) Pursuant to the terms and conditions set forth in the SISP, and as authorized under the applicable provisions of the CCAA, the Purchaser wishes to effect a credit bid in respect of all outstanding amounts owed to the DIP Lender under the DIP Facility, including accrued and unpaid interest (collectively, the "**Secured Debt**").
- (6) The Purchaser has agreed to purchase from the Vendor, and the Vendor has agreed to sell to the Purchaser, all of the Vendor's right, title and interest in and to the Purchased Assets (as such term is defined herein), in accordance with the terms of this Agreement.
- (7) In accordance with the SISP, approval of the Court will be sought by the Vendor for the transactions contemplated by this Agreement (collectively, the "**Transactions**").

Article 1 INTERPRETATION

Section 1.1 Defined Terms.

As used in this Agreement, the capitalized terms listed below shall have the corresponding meanings.

“**Affiliate**” of a Person means any other Person that directly or indirectly controls, is controlled by or is under common control with such Person, where “**control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“**Agreement**” means this equity and asset purchase agreement.

“**Ancillary Agreements**” means all agreements, certificates and other instruments delivered or given pursuant to this Agreement.

“**Assumed Liabilities**” has the meaning specified in Section 2.3.

“**Authorization**” means, with respect to any Person, asset, property, transaction or event, any order, permit, approval, consent, waiver, licence, certificate, qualification, declaration, registration or other authorization of any Governmental Entity having jurisdiction over the Person, asset, property, transaction or event.

“**Balance Sheet Date**” means March 31, 2025.

“**Books and Records**” means all information in any form relating to the Purchased Assets or the Business that is owned by, or is in the possession or control of, the Vendor, including books of account, financial and accounting information and records, personnel records, tax records, sales and purchase records, customer and supplier lists, lists of potential customers, referral sources, research and development reports and records, production reports and records, equipment logs, operating guides and manuals, engineering standards, product specifications, business reports, plans and projections, marketing and advertising materials, real property records (including in respect of completed and planned capital investments, deeds, drawings and plots), environmental and safety records, licences and permits, and all other documents, files, correspondence and other information (whether in written, printed, electronic or computer printout form, or stored on computer discs or other data and software storage and media devices).

“**Business**” has the meaning set out in the recitals of this Agreement.

“**Business Day**” means any day of the year, other than a Saturday, Sunday or any day on which major Canadian chartered banks are closed for business in Calgary, Alberta or Toronto, Ontario.

“**Business Intellectual Property**” means Owned Intellectual Property and Licensed Intellectual Property.

“Cash Consideration” means an amount sufficient to pay in full in cash all amounts in respect of the Closing Payments.

“CCAA Proceedings” has the meaning set out in the recitals of this Agreement.

“Closing” means the completion of the Transactions contemplated in this Agreement.

“Closing Date” means the day that is five Business Days following the date upon which all of the conditions to Closing have been satisfied or such other date as agreed by the Parties in writing.

“Closing Payments” has the meaning set out in Section 8.2(1)(m).

“Closing Time” means 12:01 a.m. (Calgary time) on the Closing Date, or such other time on the Closing Date as Vendor and Purchaser may agree.

“Collective Agreement” means any collective agreement, collective bargaining agreement, labour agreement, or any other Contract or arrangements with a Union, and any related documents including all benefit agreements, letters of understanding, letters of intent, other written agreements, written communications and arbitration awards.

“Confidential Information” has the meaning specified in Section 10.3(1).

“Contract” means any agreement, contract, consent (including any contractual consent or consent of a Governmental Entity), lease (including any lease pertaining to any leased real or personal property), licence, undertaking, engagement, arrangement or commitment of any kind or nature whatsoever, whether written or oral.

“Data Room” means the Project Trion data room hosted on CapLinked.

“DIP Cash” has the meaning set out in Section 2.1.

“DIP Facility” has the meaning set out in the recitals of this Agreement.

“DIP Lender” has the meaning set out in the recitals of this Agreement.

“DIP Term Sheet” has the meaning set out in the recitals of this Agreement.

“Employee Plans” means all the employee benefit, fringe benefit, supplemental unemployment benefit, bonus, incentive, profit sharing, termination, change of control, pension, retirement, stock option, stock purchase, stock appreciation, health, welfare, medical, dental, disability, life insurance and similar plans, programs, arrangements or practices relating to the current or former directors, officers, employees (including the Employees) or consultants of the Business maintained, sponsored or funded by a Person, whether written or oral, funded or unfunded, insured or self-insured, registered or unregistered, but excluding any government-sponsored pension, health insurance, employment insurance and workers compensation plans.

“Employees” means those individuals employed by the Vendor and the Purchased Subsidiaries who work and perform services primarily or exclusively for the Business immediately before the Closing Time.

“Environment” means all components of the earth, including air (and all layers of the atmosphere), land (and all surface and subsurface soil, underground spaces and cavities, sediment and all land submerged under water) and water (and all surface and underground water), organic and inorganic matter and living organisms and any sewer system. For greater certainty, the interacting natural systems that include components referred to above are included in the definition of **“Environment”**.

“Environmental Laws” means all applicable Laws and agreements with Governmental Entities relating to public health and safety, pollution or the protection of the Environment, including civil and common law responsibility for acts or omissions with respect to the Environment, and all Authorizations issued or required to be issued pursuant to such Laws or agreements.

“Environmental Liability” means any Liability (a) of the Vendor or (b) relating to the Business or the Purchased Assets, which in any way relates to the Environment, any environmental condition, any Hazardous Material, or any activity, incident, event, occurrence, presence, existence, exposure, possession, manufacturing, storage, holding, release, discharge, emission, spill, migration, generation, transportation, processing, treatment, remediation, disposal, disposition or handling of any Hazardous Material, in each case arising from or relating to any condition, event, occurrence, act, omission, exposure, conduct or circumstance existing prior to Closing or arising from circumstances that existed prior to Closing, including, without limitation (i) any fine, penalty, claim, notice, inspection, investigation, requirement, complaint, demand, direction, order or directive of a Governmental Entity, or (ii) any claim, cause of action or other Liability asserted or assertable by any other Person in respect of the foregoing.

“Equity Interest” means, in respect of any Person, any share (including any common share or preferred share) in the capital stock of such Person or any option, warrant, conversion privilege, call right, subscription, exchangeable security (including stock option, restricted share unit, performance share unit, deferred share unit or other equity incentive plan) arrangement or commitment obligating such Person to issue or sell any share in its capital stock, or any securities or obligations of any kind convertible into or exchangeable for such shares.

“ETA” means the *Excise Tax Act* (Canada), and the regulations thereunder, as amended.

“Excluded Assets” has the meaning specified in Section 2.2.

“Excluded Liabilities” has the meaning specified in Section 2.4.

“Financial Statements” means the audited consolidated financial statements of the Vendor and each of the Purchased Subsidiaries as at and for the years ended March 31, 2025 and March 31, 2024 which comprise the consolidated statement of financial position as at March 31, 2025 and March 31, 2024, respectively, and the consolidated statement of loss and comprehensive loss, the consolidated statement of cash flows

and consolidated statements of changes in equity for the year then ended along with notes to the financial statements together with the report of the auditor thereon.

“German Purchased Subsidiaries” means collectively the following Subsidiaries of the Vendor, each of which is a **“German Purchased Subsidiary”**:

- (a) TRION Battery GmbH; and
- (b) TRION Battery Germany GmbH.

“German Share Transfer” has the meaning set out in Section 8.2(1)(i);

“Governmental Entity” means: (i) any governmental or public department, central bank, court, minister, governor-in-council, cabinet, commission, tribunal, board, taxing authority, bureau, agency, commissioner or instrumentality, whether international, multinational, national, federal, provincial, territorial, state, county, municipal, local, or other; (ii) any subdivision or authority of any of the above; (iii) any stock exchange; and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

“GST/HST” means all goods and services tax and harmonized sales tax levied under Part IX of the ETA or any similar value added taxes levied by any Canadian province or territory.

“Hazardous Material” means any solid, liquid, gas, chemical, material, substance, waste, element, radiation, vibration, sound, noise, odour, tailings, slag, dust, smoke, metal (including lead), particulate, substance, asbestos or any asbestos-containing materials, petroleum, oil, polychlorinated biphenyls, per- and polyfluoroalkyls substances and any other waste, material, substance or chemical regulated, prohibited, prescribed, designated or limited by a Governmental Entity or any Law or which can give rise to Liability under any Law, or which is otherwise characterized pursuant to any Law as hazardous, dangerous, waste, toxic, pollutant, contaminant, radioactive, deleterious, or words of similar meaning.

“Initial Order” has the meaning set out in the recitals of this Agreement.

“Intellectual Property” means all intellectual property worldwide, whether registered or unregistered, and all goodwill associated with any of the following, including, without limitation:

- (a) all patents, patent applications and other patent rights, including provisional and continuation patents;
- (b) all registered and unregistered trademarks, service marks, logos, slogans, corporate names, business names and other indicia of origin, and all applications and registrations therefor, and all goodwill arising from or related to the foregoing;
- (c) registered and unregistered copyrights and mask works, including all copyright in and to computer software programs and applications and registrations of such copyright;

- (d) internet domain names, applications and reservations for internet domain names, uniform resource locators and the corresponding internet sites, and social media accounts;
- (e) industrial designs; and
- (f) trade secrets and proprietary information not otherwise listed in (a) through (e) above, including, without limitation, all inventions (whether or not patentable), invention disclosures, moral and economic rights of authors and inventors (however denominated), confidential information, technical data, customer lists, corporate and business names, trade names, trade dress, brand names, know-how, mask works, circuit topography, formulae, methods (whether or not patentable), designs, processes, procedures, technology, business methods, source codes, object codes, computer software programs (in either source code or object code form), databases, data collections and other proprietary information or material of any type, and all derivatives, improvements and refinements thereof, howsoever recorded or unrecorded.

“Interim Period” means the period commencing on the date of this Agreement and ending at Closing.

“ITA” means the *Income Tax Act* (Canada).

“Laws” means any principle of common law and all applicable (i) laws, constitutions, treaties, statutes, codes, ordinances, orders, decrees, rules, regulations and by-laws, (ii) judgments, orders, writs, injunctions, decisions, awards and directives of any Governmental Entity, and (iii) to the extent that they have the force of law, standards, policies, guidelines, notices and protocols of any Governmental Entity.

“Leased Real Property” means the lands and premises listed and described in the Leases.

“Leases” means the leases of real property disclosed in the Data Room to which a Purchased Subsidiary is a party.

“Liabilities” means all claims, demands, directions, requirements, complaints, grievances, actions, applications, suits, causes of action, orders, charges, prosecutions, arbitrations, assessments or reassessments, judgments, debts, indebtedness, liabilities, obligations, expenses, costs, damages or losses, of any kind or nature whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise), whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including loss of value, professional fees, interest and all actual and documented costs incurred in investigating or pursuing any of the foregoing or any proceeding related to any of the foregoing.

“Licensed Intellectual Property” means Intellectual Property, other than Owned Intellectual Property, licensed and used by the Vendor and/or the Purchased Subsidiaries in connection with the Business.

“**Lien**” means any mortgage, charge, pledge, hypothec, security interest, assignment, lien (statutory or otherwise), easement, title retention agreement or arrangement, conditional sale, trust (including any deemed, statutory or constructive trust), restrictive covenant, writ of execution, right of distraint, or other encumbrance of any nature which, in substance, secures payment or performance of an obligation or otherwise affects the right, title or interest in or to any particular asset, property or undertaking.

“**Monitor**” has the meaning set out in the recitals of this Agreement.

“**Monitor’s Certificate**” has the meaning specified in Section 8.3.

“**Notice**” has the meaning specified in Section 10.1.

“**Ordinary Course**” means, with respect to an action taken by a Person, that such action: (i) is consistent with the standards, practices, policies, procedures and controls that a prudent operator of a business of a similar nature would apply in similar circumstances; or (ii) is taken in the ordinary course of the normal day-to-day operations of the Person during the course of the CCAA Proceedings.

“**Outside Date**” means May 15, 2026 or such other date as may be agreed by the Parties, in consultation with the Monitor.

“**Owned Intellectual Property**” means Intellectual Property owned or purported to be owned by the Vendor and/or the Purchased Subsidiaries, and all rights to enforce, register, renew and commercialize such Intellectual Property, including all rights of action, claims and causes of action related to such Intellectual Property, including for past, present or future infringement, misappropriation, passing off, unfair competition, or improper transfer (including transfer at undervalue or fraudulent conveyance).

“**Parties**” means the Vendor and the Purchaser and any other Person who may become a party to this Agreement.

“**Permitted Assignee**” has the meaning specified in Section 10.11(3).

“**Person**” means an individual, partnership, limited partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or Governmental Entity, and pronouns have a similarly extended meaning.

“**Personal Information**” means any information in the possession or control of the Vendor about an identifiable individual, other than the business address or business telephone number of an Employee.

“**Purchase Price**” has the meaning specified in Section 3.1.

“**Purchased Assets**” has the meaning specified in Section 2.1.

“**Purchased Subsidiaries**” means collectively the following Subsidiaries of the Vendor, each of which is a “**Purchased Subsidiary**”:

- (a) TRION ENERGY SOLUTIONS CORP.;

- (b) TRION Battery GmbH; and
- (c) TRION Battery Germany GmbH.

“**Purchaser**” has the meaning specified in the preamble above.

“**Registered Intellectual Property**” means Intellectual Property that is subject to any registration, application or other filing by, to or with any Governmental Entity or authorized private registrar in any jurisdiction, including registered trademarks, industrial design registrations, copyrights, issued and reissued patents and pending applications for any of the foregoing.

“**SISP**” has the meaning set out in the recitals of this Agreement.

“**Subsidiary**” means, of any Person, any corporation, association, partnership, limited liability company, joint venture or other business entity of which more than 50% of the voting power or equity is owned or controlled directly or indirectly by such Person, or one or more of the Subsidiaries of such Person, or a combination thereof.

“**Tax Returns**” means any and all returns, reports, declarations, elections, notices, forms, designations, filings, and other documents filed or required to be filed in respect of Taxes.

“**Taxes**” means: (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies, rates, withholdings, dues, contributions and other charges, collections or assessments of any kind whatsoever, imposed by any Governmental Entity; (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii); and (iii) any liability for the payment of any amounts of the type described in clauses (i) or (ii) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party.

“**Transactions**” has the meaning set out in the recitals of this Agreement.

“**Transaction Approval Order**” means an approval and vesting order of the Court in form and substance acceptable to the Purchaser, the Vendor and the Monitor, approving this Agreement and vesting in and to the Purchaser the Purchased Assets, free and clear from any and all Liens to the extent and as provided for in such approval and vesting order.

“**Transfer Taxes**” means all applicable taxes, including where applicable, GST/HST, sale, use, retail, value added, transfer, receipt, land transfer taxes, and any other similar taxes under applicable statute or regulation payable upon or in connection with the Transactions contemplated by this Agreement and any filing, registration, recording or transfer fees payable in connection with the instruments of transfer provided for in this Agreement.

“**Transferred Information**” means the Personal Information to be disclosed or conveyed to the Purchaser as a result of or in connection with the Transactions,

including all such Personal Information disclosed to the Purchaser or its Affiliates during the period leading up to and including the completion of the Transactions.

“Tribeca” means, collectively, Tribeca Investment Partners Pty Ltd. as investment manager for Tribeca Global Natural Resources Fund, Tribeca Global Natural Resources Segregated Portfolio, Tribeca Special Opportunities Fund SP, Tribeca Global Natural Resources Limited, Tribeca 2050 SPV Trust and Tribeca Partners Fund.

“Trion Group” has the meaning set out in the recitals of this Agreement.

“Union” means any trade union or association that may qualify as a trade union, council of trade unions, employee bargaining agent or affiliated bargaining agent.

“Vendor” has the meaning specified in the preamble above.

“Wind-Up Reserve” means an amount equal to **[\$125,000]**, to be paid to the Monitor and held in trust by the Monitor for the benefit of Persons entitled to be paid the reasonable and documented fees and costs of the Monitor and its professional advisors and the professional advisors of the Vendor for services performed prior to and after the Closing Date, in each case, relating directly or indirectly to the CCAA Proceedings or this Agreement, including without limitation, costs required to wind down and/or dissolve and/or bankrupt the Vendor.

Section 1.2 References and Usage.

Unless expressly stated otherwise, in this Agreement:

- (a) reference to a gender includes all genders;
- (b) the singular includes the plural and vice versa;
- (c) “or” is used in the inclusive sense of “and/or”;
- (d) “any” means “any and all”;
- (e) the words “including”, “includes” and “include” mean “including (or includes or include) without limitation”;
- (f) the phrase “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”;
- (g) \$ or dollars refers to the lawful money of Canada unless otherwise specifically indicated;
- (h) a statute includes all rules and regulations made under it, if and as amended, re-enacted or replaced from time to time;
- (i) a Person includes its predecessors, successors and permitted assigns;
- (j) the term “notice” refers to oral or written notices except as otherwise specified;

- (k) the term “Agreement” and any reference in this Agreement to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be amended, restated, replaced, supplemented or novated and all schedules to it, except as otherwise provided in this Agreement; and
- (l) whenever payments are to be made or an action is to be taken on a day which is not a Business Day, such payment will be required to be made or such action will be required to be taken on or not later than the next succeeding Business Day and in the computation of periods of time, unless otherwise stated, the word “from” means “from and excluding” and the words “to” and “until” each mean “to and including”.

Section 1.3 Headings, etc.

The use of headings (e.g. Article, Section, etc.) in this Agreement is for reference only and is not to affect the interpretation of this Agreement. References in the Agreement to Article, Section etc., unless otherwise specified, shall mean the applicable Article, Section, etc. of this Agreement.

Section 1.4 Schedules.

The schedules and exhibits attached to this Agreement form an integral part of this Agreement for all purposes of it.

Article 2 Purchase and Sale

Section 2.1 Purchased Assets.

Subject to the terms and conditions of this Agreement and subject to the approval of the Court, the Vendor agrees to sell, assign and transfer to the Purchaser, and the Purchaser agrees to purchase from the Vendor, effective as at the Closing Time (except with respect to the Purchased Shares, which shall be effective as of immediately prior to the Closing Time), on an “as is, where is” basis, all of the Vendor’s right, title and interest in the following property, assets and undertakings, other than the Excluded Assets (collectively, the “**Purchased Assets**”), free and clear of all Liens:

- (a) **Receivables.** All accounts receivable of the Vendor that are outstanding or accrued as at the Closing Time (the “**Receivables**”);
- (b) **Authorizations.** All Authorizations owned, held or used by the Vendor in connection with the Business or the Purchased Assets to the extent that they are transferable;
- (c) **Intellectual Property.** All right, title and interest of the Vendor and the Purchased Subsidiaries in and to all Business Intellectual Property (including, without limitation, all Intellectual Property disclosed in the Data Room), and any subsequently identified or discovered Intellectual Property used in the Business;

- (d) **Books and Records.** The Books and Records of the Vendor;
- (e) **Claims.** All claims or causes of action of the Vendor relating to the Business or the Purchased Assets, whether choate or inchoate, known or unknown, contingent or otherwise, including third party warranties, guarantees, subsidies, refunds or credits with respect to the Business or any of the Purchased Assets;
- (f) **Business Names.** All business names used by the Vendor in connection with the Business, whether registered or unregistered;
- (g) **Prepaid Expenses and Deposits.** The unused portion of deposits, expenses or other amounts prepaid by or on behalf of the Vendor to any Person relating to the Business or the Purchased Assets;
- (h) **Goodwill.** The goodwill of the Business or relating to the Purchased Assets, including the exclusive right of the Purchaser to represent itself as carrying on the Business in continuation of and in succession to the Vendor and its Affiliates; and
- (i) **DIP Cash.** All cash funded from the DIP Facility (the “**DIP Cash**”).
- (j) **Purchased Subsidiaries.** All of the Equity Interests of the Vendor in the capital of the Purchased Subsidiaries (the “**Purchased Shares**”).

Section 2.2 Excluded Assets.

Notwithstanding anything to the contrary in this Agreement, the Purchased Assets shall not include any of the following assets (collectively, the “**Excluded Assets**”):

- (a) all cash held by the Vendor at the Closing Time, other than the DIP Cash;
- (b) any refundable Taxes payable or paid by the Vendor net of any amounts withheld by any taxing authority, and any claim or right of the Vendor to such refund, rebate, or credit of Taxes;
- (c) the minute books and corporate records of the Vendor that do not primarily relate to the Purchased Assets or the Business (other than as specifically set forth herein);
- (d) the Vendor’s rights under or pursuant to this Agreement and the Ancillary Agreements;
- (e) all employment contracts or arrangements with Employees;
- (f) rights under Employee Plans of the Vendor and the assets of any Employee Plans of the Vendor;
- (g) all Contracts of the Vendor;
- (h) any leasehold interest of the Vendor in any real property;

- (i) any leasehold interest of the Vendor in any personal property;
- (j) all machinery, equipment, technology, fixtures, furnishings, communications hardware and infrastructure, furniture, accessories, parts and supplies of all kinds (including office supplies) owned by the Vendor;
- (k) all the inventory, including all raw materials and work-in-progress, owned or held by the Vendor for sale, rental, lease or other distribution or manufacture or production, wherever situated;
- (l) all trucks, cars and other vehicles owned by the Vendor;
- (m) any Equity Interests of the Vendor in the capital of any Person other than the Purchased Subsidiaries;
- (n) any other asset listed in Schedule 2.2(n);
- (o) all other assets, properties and undertakings excluded by the Purchaser pursuant to Section 2.5.

Section 2.3 Assumed Liabilities.

Subject to the terms of this Agreement, the Purchaser agrees to assume, discharge, perform and fulfil all Liabilities of the Vendor relating to the Purchased Assets arising solely from and after the Closing Date and not (i) arising from or related to any facts, circumstances, acts, omissions, circumstances, transactions or defaults that existed, occurred or accrued prior to the Closing Date or as a consequence of Closing, or (ii) otherwise attributable to any period ending on or before Closing (the “**Assumed Liabilities**”).

Section 2.4 Excluded Liabilities.

The Purchaser shall not assume and shall have no obligation to discharge, perform or fulfil any Excluded Liabilities. “**Excluded Liabilities**” means any and all Liabilities of the Vendor or with respect to the Business or the Purchased Assets other than Liabilities expressly designated as Assumed Liabilities pursuant to Section 2.3. For greater certainty and without limitation, Excluded Liabilities shall include:

- (a) any Liability relating to any deposit or other amount prepaid to the Vendor (or any Person on behalf, or for the benefit, of the Vendor) by any Person prior to Closing, including any deposit or other payment received from a customer in respect of any order (including any pending, future or partially-completed order) that has not been delivered by the Vendor as of Closing;
- (b) any Liability of the Vendor relating to Taxes, including provincial sales Taxes; and
- (c) any Environmental Liability.

Section 2.5 Designation of Purchased Assets and Excluded Assets

At any time on or prior to the day that is two (2) Business Days prior to the Closing Date (or such later date as may be agreed to by the Vendor and the Purchaser with the consent of the Monitor), the Purchaser may, for all purposes of this Agreement, by giving written notice to the Vendor and the Monitor, elect to (a) designate as a Purchased Asset any property, asset or undertaking of the Vendor, including any property, asset or undertaking that was previously designated herein as an Excluded Asset, provided that any such designation can only be made upon prior written consent of the Vendor and the Monitor, not to be unreasonably withheld; or (b) designate as an Excluded Asset any property, asset or undertaking of the Vendor, including any property, asset or undertaking that was previously designated herein as a Purchased Asset; provided however, that there shall be no adjustment to the Purchase Price as a result of any designation made pursuant to this Section 2.5.

Section 2.6 Designation of Assumed Liabilities

At any time prior to the day that is two (2) Business Days prior to the Closing Date (or such later date as may be agreed to by the Vendor and the Purchaser with the consent of the Monitor), the Purchaser may, for all purposes of this Agreement, by giving written notice to the Vendor and the Monitor, elect to designate any Liability of the Vendor as an Assumed Liability, provided, however that there shall be no reduction of the Purchase Price as a result of any designation made pursuant to this Section 2.6.

Article 3 Purchase Price

Section 3.1 Purchase Price.

The purchase price payable by the Purchaser (collectively with its designee(s)) to the Vendor for the Purchased Assets (the "**Purchase Price**") shall be:

- (a) an amount equal to the Secured Debt, including the principal amount of the Secured Debt and any interest and fees accrued thereon as of the Closing Date;
- (b) the Assumed Liabilities which are accrued as of the Closing Date; and
- (c) the Cash Consideration.

The Purchase Price shall be exclusive of all applicable Transfer Taxes.

Section 3.2 Payment of Purchase Price.

At the Closing, the Purchaser (collectively with its designee(s)) shall satisfy the Purchase Price as follows:

- (a) by releasing or causing the release of the Secured Debt, including the principal amount and all accrued and unpaid interest thereon through to the Closing Date;
- (b) by the assumption by the Purchaser of the Assumed Liabilities; and

- (c) by the Purchaser paying, or causing to be paid, the Cash Consideration.

Section 3.3 Purchase Price Allocation.

Not later than thirty (30) days after Closing (or earlier if required by applicable Law), the Purchaser and the Vendor shall, in good faith and in a commercially reasonable manner, with the assistance of a professional accounting firm engaged by the Purchaser, allocate the Purchase Price among the Purchased Assets. The Parties agree to execute and file all of their own Tax Returns and prepare all of their own financial statements and other instruments on the basis of such allocation.

Article 4 TAX MATTERS

Section 4.1 Transfer Taxes.

- (1) The Purchaser shall be liable for and shall pay all applicable Transfer Taxes properly payable upon and in connection with the sale, assignment and transfer of the Purchased Assets from the Vendor to the Purchaser contemplated by this Agreement, concurrently with the payment of the consideration on which such Transfer Taxes are calculated, if applicable, unless the Purchaser qualifies for an exemption or any other relief from any such applicable Transfer Taxes, in which case the Vendor shall accept, in lieu of payment of such applicable Transfer Taxes, delivery by the Purchaser of such certificate, election, registration number or other documentation required by law or the administration thereof to substantiate and effect the exemption or relief claimed by the Purchaser. Where the Vendor is not required by law or by administration thereof to collect applicable Transfer Taxes that are payable by the Purchaser, the Purchaser shall (i) prepare and timely file all relevant Transfer Tax returns and prescribed forms that are required to be prepared and filed, and (ii) timely remit and pay such Transfer Taxes directly to the appropriate Governmental Entity.
- (2) Notwithstanding the foregoing, the Vendor and the Purchaser agree and acknowledge that:
- (a) the supply of the Receivables, the DIP Cash and the Purchased Shares (the "**Exempt Assets**") is an exempt supply for purposes of section 1 of Part VII of Schedule V to the ETA; and
 - (b) the supply of the Purchased Assets (other than the Exempt Assets) is a zero-rated supply for purposes of sections 10 and 10.1 of Part V of Schedule VI to the ETA.

Accordingly, the Purchaser shall not pay and the Vendor shall not collect at Closing any GST/HST in respect of the supply of the Purchased Assets in connection with this Agreement.

Section 4.2 Tax Election.

At the Purchaser's request, the Parties shall, in a timely fashion, jointly execute elections under Section 22 of the ITA and the corresponding sections of any applicable provincial statute with respect to the sale of the Receivables. Purchaser and Vendor shall file within the prescribed time the prescribed election forms required to give effect to the foregoing.

Article 5
REPRESENTATIONS AND WARRANTIES

Section 5.1 Representations and Warranties of the Vendor.

The Vendor represents and warrants as follows to the Purchaser as of the date hereof and as of the Closing, and acknowledges and confirms that the Purchaser is relying upon the following representations and warranties in completing the Transactions.

(1) **Corporate Power.**

- (a) The Vendor is duly organized and validly existing under the laws of its jurisdiction of organization; and
- (b) The Vendor has the power, authority and capacity to enter into and perform its obligations under this Agreement and to own the Purchased Assets and to carry on the Business as currently conducted.

(2) **Absence of Conflicts.** Subject to the issuance of the Transaction Approval Order and except for notices, filings, and consents required in connection with the CCAA Proceedings, the Vendor is not a party to, bound or affected by or subject to any terms or conditions of its constating documents or by-laws or applicable Laws or Authorizations that would be violated, breached, or under which any default would occur or with notice or the passage of time would be created, as a result of the execution and delivery of, or the performance of obligations under, this Agreement or any Ancillary Agreement.

(3) **Residence of the Vendor.** The Vendor is not a non-resident of Canada for purposes of the ITA nor is acting in connection with the Transactions as the agent, nominee or bare trustee of any Person.

(4) **Due Authorization and Enforceability.** Subject to the issuance of the Transaction Approval Order, the execution and delivery of and performance by the Vendor of this Agreement and each of the Ancillary Agreements to which it is a party and the consummation of the Transactions have been duly authorized by all necessary corporate action of the Vendor. Subject to receipt of the Transaction Approval Order, this Agreement has been duly and validly executed by the Vendor and constitutes a valid and binding obligation of the Vendor enforceable against it in accordance with its terms.

(5) **Purchased Assets.** Except as identified elsewhere in this Agreement, the Vendor has, and subject to entry of the Transaction Approval Order, at the Closing, the Purchaser will have, good and valid title to the Purchased Assets. The Vendor has the exclusive right to dispose of the Purchased Assets as provided in this Agreement.

(6) **GST/HST Registration.** The Vendor is registered under subdivision D of Division V of Part IX of the ETA for GST/HST purposes and its registration number is 70498 9938 RT0001.

(7) **Purchased Subsidiaries.**

- (a) To the Vendor's knowledge: (i) each Purchased Subsidiary is in good standing in the jurisdiction in which it is incorporated; (ii) the Vendor is the legal and beneficial owner of 100% of the capital stock of each Purchased Subsidiary; and (iii) there are no other Equity Interests in the Purchased Subsidiaries issued, reserved for issuance or outstanding other than Equity Interests legally and beneficially owned by the Vendor.
 - (b) To the Vendor's knowledge, no Purchased Subsidiary is the legal or beneficial owner of any Equity Interests in any Person.
- (8) **Guarantees.** To the Vendor's knowledge, other than pursuant to the DIP Facility, the Purchased Subsidiaries have not given any guarantees, and are not otherwise obligated, in respect of any indebtedness or Liability of the Vendor.

Section 5.2 Representations and Warranties Regarding the Business

The Vendor represents and warrants as follows to the Purchaser as of the date hereof and as of the Closing and acknowledges and confirms that the Purchaser is relying upon the following representations and warranties in completing the Transactions.

(1) **Litigation.**

Except as disclosed in the Data Room:

- (a) there are no and have not been at any time in the last five years any (i) actions, claims, suits or proceedings by any Person (including the Purchased Subsidiaries); (ii) arbitration or alternative dispute resolution processes; or (iii) administrative or other proceedings by or before (or, to the knowledge of Vendor, any investigation by) any Governmental Entity, in each case, pending or, to the knowledge of Vendor, threatened against or affecting any Purchased Subsidiary or the business, activities or assets of any Purchased Subsidiary;
- (b) each of the Purchased Subsidiaries is not, and has not at any time in the last five years been, subject to any judgment, order or decree entered in any lawsuit or proceeding nor has any Purchased Subsidiary settled any claim before being prosecuted in respect of it; and
- (c) each of the Purchased Subsidiaries is not, and has not at any time in the past five years been, the plaintiff or complainant in any action, claim, suit or proceeding, arbitration or alternative dispute resolution process.

(2) **As is, Where is.**

THE REPRESENTATIONS AND WARRANTIES GIVEN BY THE VENDOR IN Section 5.1 AND Section 5.2 ARE THE ONLY REPRESENTATIONS AND WARRANTIES OF THE VENDOR IN CONNECTION WITH THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY IT AND NONE OF THEM SHALL SURVIVE CLOSING. THE PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN, THE PURCHASED ASSETS AND THE BUSINESS ARE PURCHASED AND THE ASSUMED LIABILITIES ARE ASSUMED BY THE PURCHASER "AS IS, WHERE IS" AS THEY SHALL EXIST AT THE CLOSING DATE WITH ALL FAULTS AND WITHOUT

ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, IN FACT OR BY LAW WITH RESPECT TO THE PURCHASED ASSETS, THE BUSINESS, AND THE ASSUMED LIABILITIES, AND WITHOUT ANY RECOURSE TO THE VENDOR, THE MONITOR OR ANY OF THEIR RESPECTIVE DIRECTORS, OFFICERS, SHAREHOLDERS, REPRESENTATIVES OR ADVISORS, OTHER THAN FOR KNOWING AND INTENTIONAL FRAUD. THE PURCHASER AGREES TO ACCEPT THE PURCHASED ASSETS, THE BUSINESS AND THE ASSUMED LIABILITIES IN THE CONDITION, STATE AND LOCATION THEY ARE IN ON THE CLOSING DATE BASED ON THE PURCHASER'S OWN INSPECTION, EXAMINATION AND DETERMINATION WITH RESPECT TO ALL MATTERS AND WITHOUT RELIANCE UPON ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES OF ANY NATURE MADE BY OR ON BEHALF OF OR IMPUTED TO THE VENDOR OR THE MONITOR, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT. UNLESS SPECIFICALLY STATED IN THIS AGREEMENT, THE PURCHASER ACKNOWLEDGES AND AGREES THAT NO REPRESENTATION, WARRANTY, TERM OR CONDITION, UNDERSTANDING OR COLLATERAL AGREEMENT, WHETHER STATUTORY, EXPRESS OR IMPLIED, ORAL OR WRITTEN, LEGAL, EQUITABLE, CONVENTIONAL, COLLATERAL OR OTHERWISE, IS BEING GIVEN BY THE VENDOR OR MONITOR IN THIS AGREEMENT OR IN ANY INSTRUMENT FURNISHED IN CONNECTION WITH THIS AGREEMENT, AS TO DESCRIPTION, FITNESS FOR PURPOSE, SUFFICIENCY TO CARRY ON ANY BUSINESS, MERCHANTABILITY, OWNERSHIP, QUANTITY, CONDITION, QUALITY, VALUE, SUITABILITY, DURABILITY, ENVIRONMENTAL CONDITION, ASSIGNABILITY OR MARKETABILITY THEREOF, OR IN RESPECT OF ANY OTHER MATTER OR THING WHATSOEVER, AND ALL OF THE SAME ARE EXPRESSLY EXCLUDED. NOTWITHSTANDING THE FOREGOING, THE PROVISIONS OF THIS Section 5.2(2)) SHALL SURVIVE AND NOT MERGE ON CLOSING.

Section 5.3 Representations and Warranties of the Purchaser.

The Purchaser represents and warrants as follows to the Vendor as of the date hereof and as of the Closing, and acknowledges and agrees that the Vendor is relying on the following representations and warranties in completing the Transactions.

(1) **Corporate Power.**

- (a) The Purchaser is duly organized and validly existing under the laws of its jurisdiction of organization; and
- (b) The Purchaser has the power, authority and capacity to enter into and perform its obligations under this Agreement and to own and lease real property and carry on business.

(2) **Residence of the Purchaser.** The Purchaser is a non-resident of Canada for purposes of the ITA.

(3) **Absence of Conflicts.** The Purchaser is not a party to, bound or affected by or subject to any terms or conditions of its constating documents or by-laws or applicable Laws or Authorizations that would be violated, breached, or under which any default would occur or with notice or the passage of time would be created, as a result of the execution and delivery of, or the performance of obligations under, this Agreement or any Ancillary Agreement.

- (4) **Due Authorization and Enforceability of Obligations.** The execution and delivery of this Agreement and the purchase of the Purchased Assets and assumption of the Assumed Liabilities have been duly authorized by all necessary corporate action of the Purchaser, if applicable or required. This Agreement has been duly and validly executed by the Purchaser, and constitutes a valid and binding obligation of the Purchaser enforceable against it in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium, reorganization and similar Laws affecting creditors generally and by general principles of equity, regardless of whether asserted in a proceeding in equity or law.
- (5) **GST/HST Registration.** The Purchaser represents and warrants that:
- (a) it is a non resident of Canada for the purpose of Part IX of the ETA;
 - (b) it is not registered under Subdivision D of Division V of Part IX of the ETA and is under no obligation to register; and
 - (c) it does not have a permanent place of business (or permanent establishment) in Canada for the purpose of Part IX of the ETA.
- (6) **Informed and Sophisticated Purchaser.** The Purchaser is an informed and sophisticated Purchaser and has engaged legal and financial advisors in connection with the Transactions. The Purchaser has undertaken such investigations and has evaluated such documents and information as it has deemed necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this Agreement.
- (7) **No Brokers.** No agent, broker, person or firm acting on behalf of the Purchaser is, or will be, entitled to any commission or brokers' or finders' fees from the Purchaser or from any Affiliate of the Purchaser, in connection with any of the transactions contemplated hereby.

Article 6 COVENANTS OF THE PARTIES

Section 6.1 Access by Purchaser.

Subject to applicable Laws, from the date hereof until the Closing, the Vendor and the Monitor shall: (i) upon reasonable notice, permit the Purchaser and its partners and Affiliates, and its and their respective employees, agents, counsel, accountants or other representatives, to have reasonable access during normal business hours to (A) the premises of the Vendor and the Purchased Subsidiaries (including the Leased Real Properties and including for the purposes of environmental sampling, testing or assessments), and (B) all information in respect of the Purchased Assets, the Assumed Liabilities, and the Business, including all Books and Records of the Vendor and the Purchased Subsidiaries, in each case, to the extent available to the Vendor or the Monitor using commercially reasonable efforts; and (ii) furnish to the Purchaser or its partners, employees, agents, counsel, accountants or other representatives such financial, customer and operating data and other information with respect to the Purchased Assets and the Vendor (to the extent such data or information is in the Vendor's possession or, using commercially reasonable efforts, can be obtained by the Vendor or Monitor) as the Purchaser from time to time reasonably requests.

Section 6.2 Actions to Satisfy Closing Conditions.

- (1) The Vendor shall use its commercially reasonable efforts to take or cause to be taken all such actions so as to ensure compliance with all of the conditions set forth in Section 7.1 and Section 7.3.
- (2) The Purchaser shall use its commercially reasonable efforts to take or cause to be taken all such actions so as to ensure compliance with all of the conditions set forth in Section 7.2 and Section 7.3.

Section 6.3 Transfer of the Purchased Assets.

- (1) The Vendor shall take all necessary steps and proceedings to permit good title to the Purchased Assets to be duly and validly transferred and assigned to the Purchaser (or its designee(s)) at the Closing pursuant to the Transaction Approval Order and this Agreement, free from all Liabilities and Liens other than Assumed Liabilities.

Section 6.4 Privacy Legislation.

- (1) The Purchaser covenants and agrees to use and disclose Transferred Information only for those purposes for which the Transferred Information was initially collected or in respect of the individual to which that Transferred Information relates, unless:
 - (a) the Purchaser has first notified that individual of that additional purpose, and where required by applicable Law, obtained the consent of that individual to that additional purpose; or
 - (b) that use or disclosure is permitted or authorized by (i) the Transaction Approval Order, or (ii) applicable Law without notice to, or consent from, such individual.
- (2) The Parties acknowledge and confirm that the disclosure of Transferred Information is necessary for the purposes of determining whether to proceed with the Transactions and that the disclosure of Transferred Information relates solely to the carrying on of the Business and the completion of the Transactions.
- (3) The Purchaser covenants and agrees to: (i) if required by applicable Law, promptly notify the individuals to whom the Transferred Information relates that Closing has taken place and that the Transferred Information has been disclosed to it; and (ii) return or destroy the Transferred Information, should Closing not occur.

Section 6.5 Filings and Authorizations.

Each of the Purchaser, the Vendor and the Purchased Subsidiaries (as directed by the Vendor), as promptly as practicable after the execution of this Agreement, shall (i) make, or cause to be made, all filings and submissions under all Laws applicable to it, that are required for it to consummate the Transactions in accordance with the terms of this Agreement, (ii) use its commercially reasonable efforts to obtain, or cause to be obtained, all Authorizations necessary or advisable to be obtained by it in order to consummate the Transactions, and (iii) use its commercially reasonable efforts to take, or cause to be taken, all other actions necessary, proper or advisable in order for it to fulfil its obligations under this Agreement.

Section 6.6 Court Approval.

- (1) The Vendor shall seek Court approval of the Transactions in accordance with the following (and subject to Court availability):
 - (a) promptly upon the execution of this Agreement, the Vendor shall file application materials seeking the issuance of the Transaction Approval Order, which application materials shall be in substance acceptable to the Purchaser and the Monitor. The Vendor shall deliver to the Purchaser prior to filing, and as early in advance as is practicable to permit adequate and reasonable time for the Purchaser and its counsel to review and comment, copies of all of the Vendor's proposed pleadings, application and other material papers to be filed by the Vendor in connection with such application and proposed orders and relief requested therein and any challenges thereto;
 - (b) the Vendor and the Purchaser shall cooperate with filing and prosecuting the application for issuance and entry of the Transaction Approval Order; and
 - (c) the Vendor and the Purchaser, in consultation with the Monitor shall determine all Persons required to receive notice of the application for the Transaction Approval Order under applicable Laws or requirements of the Court, and any other Person determined necessary by the Vendor or the Purchaser, in consultation with the Monitor.

Section 6.7 Conduct of Business Prior to Closing

- (1) Except as expressly provided in this Agreement, as may be required by applicable Laws or with the prior written consent of the Purchaser, the Vendor shall, during the Interim Period, use commercially reasonable efforts to conduct its activities (and cause the Purchased Subsidiaries to conduct their activities) in the Ordinary Course and, without limiting the generality of the foregoing, the Vendor shall use its commercially reasonable efforts, and use commercially reasonable efforts to cause each of the Purchased Subsidiaries, to: (a) preserve intact its business organization; (b) maintain in effect all of its material Authorizations; (c) keep available the services of its employees; (d) maintain satisfactory relationships with its customers, lenders, suppliers, employees and others having a material business relationship with them; and (e) manage working capital (including the management of inventory).
- (2) Without limiting the generality of Section 6.7(1), except as expressly provided in this Agreement or with the prior written consent of the Purchaser, the Vendor shall not, and the Vendor shall cause each of the Purchased Subsidiaries not to:
 - (a) sell, pledge, transfer, lease, dispose of, or permit the granting or creation of any Lien in respect of, its assets, property or undertaking, other than in the Ordinary Course;
 - (b) sell, pledge, transfer, lease, dispose of, or permit the granting or creation of any Lien in respect of, any Intellectual Property;

- (c) other than the DIP Facility, incur any Liabilities outside of the Ordinary Course, or any Liability in excess of \$10,000 whether or not incurred in the Ordinary Course;
- (d) establish, adopt, amend, modify or terminate any Employee Plan or any Collective Agreement;
- (e) increase, decrease or accelerate the payment of, or agree to increase or accelerate the payment of, any compensation or benefits to its employees, other than as required by Law;
- (f) (i) terminate the employment of any Employee, other than for cause, or (ii) hire any other employee with compensation in excess of \$100,000 or engage any independent contractor whose engagement cannot be terminated without penalty on notice of 30 days' or less;
- (g) other than in the Ordinary Course, enter into, amend, modify or terminate any Contract that is or would be material to the Vendor or the Purchased Subsidiary (as applicable) or the operation of the Business;
- (h) enter into any commitment (or series of related commitments) for capital expenditures, or Liabilities with respect thereto, relating to the Business, in excess of \$10,000 individually or \$25,000 in the aggregate;
- (i) sell, lease, license, sublicense, modify, terminate, abandon or permit to lapse, transfer or dispose of, create or incur any Lien on, or otherwise fail to take any action necessary to maintain, enforce or protect any Intellectual Property owned by or licensed to the Vendor or the Purchased Subsidiary (as applicable) or used in the operation of the Business;
- (j) make any payment or disbursement other than in the Ordinary Course and for fair value;
- (k) enter into, undertake, or complete any intercompany transaction, intercompany payment, intercompany transfer, dividend, loan, advance, return of capital, repurchase of Equity Interest, or other similar non-commercial activity; or
- (l) agree, in writing or otherwise, to take any of the foregoing actions.

Article 7

CONDITIONS OF CLOSING

Section 7.1 Conditions for the Benefit of the Purchaser.

The Transactions are subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser in its sole discretion:

- (a) **Truth of Representations and Warranties.** The representations and warranties of the Vendor contained in this Agreement were true and correct as of the date of this Agreement and are true and correct as of the Closing Date

with the same force and effect as if such representations and warranties had been made on and as of such date and the Vendor shall have executed and delivered a certificate of a senior officer to that effect. Upon the delivery of such certificate, the representations and warranties of the Vendor in Section 5.1 will be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date.

- (b) **Performance of Covenants.** The Vendor shall have fulfilled or complied with all covenants contained in this Agreement required to be fulfilled or complied with by it at or prior to the Closing, and the Vendor shall have executed and delivered a certificate of an authorized representative to that effect.
- (c) **No Legal Action.** No action, injunction, or proceeding is pending or threatened by any Person (other than the Purchaser), and there is no order or notice from any Governmental Entity, to (or seeking to) enjoin, restrict or prohibit, on a temporary or permanent basis any of the Transactions or imposing any terms or conditions on the Transactions, the Business, the Purchased Assets or the business of the Purchaser or otherwise limiting the right of the Purchaser to conduct the Business after Closing on substantially the same basis as heretofore operated.
- (d) **CCAA Proceedings.** The CCAA Proceedings shall not have been terminated and the stay of proceedings in favour of the Vendor pursuant to the Initial Order shall be in effect and shall not have been lifted or modified to permit the exercise of any rights or remedies in respect of the Business or the Purchased Assets.

Section 7.2 Conditions for the Benefit of the Vendor.

The Transactions are subject to the following conditions being satisfied on or prior to the Closing Date, which conditions are for the exclusive benefit of the Vendor and may be waived, in whole or in part, by the Vendor in its sole discretion:

- (a) **Truth of Representations and Warranties.** The representations and warranties of the Purchaser contained in this Agreement were true and correct as of the date of this Agreement and are true and correct as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect. Upon delivery of such certificate, the representations and warranties of the Purchaser in Section 5.3 will be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date.
- (b) **Performance of Covenants.** The Purchaser shall have fulfilled or complied with all covenants contained in this Agreement required to be fulfilled or complied with by it at or prior to Closing and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect.
- (c) **No Legal Action.** No action or proceeding is pending or threatened by any Person (other than the Monitor, the Vendor or the Purchaser) and there is no order or notice from any Governmental Entity, to (or seeking to) enjoin, restrict

or prohibit, on a temporary or permanent basis, any of the Transactions or imposing any terms or conditions on the Transactions.

Section 7.3 Conditions for the Benefit of the Purchaser and the Vendor.

The Transactions are subject to the following condition being satisfied on or prior to the Closing Date, which condition is for the benefit of the Vendor and the Purchaser and may be jointly waived, in whole or in part, by the Vendor and the Purchaser:

- (a) **Transaction Approval Order.** The Transaction Approval Order shall have been obtained and shall not have been appealed, set aside, varied or stayed or, if appealed or stayed, all appeals shall have been dismissed and all stays shall have been lifted, respectively.

Article 8 Closing

Section 8.1 Date, Time and Place of Closing.

The Closing will take place remotely on the Closing Date, upon which date the closing documentation will be delivered by electronic mail exchange of signature pages in PDF or functionally equivalent electronic format, which delivery will be effective without any further physical exchange of the originals or copies of the originals. All proceedings to be taken and all documents to be executed and delivered by all Parties at the Closing shall be deemed to have been taken and executed simultaneously and no proceedings shall be deemed to have been taken nor documents executed or delivered until all have been taken, executed and delivered.

Section 8.2 Closing Deliverables.

- (1) **Vendor's Deliverables at Closing.** The Vendor shall have delivered or caused to be delivered to the Purchaser (or as otherwise specified) the following in form and substance satisfactory to the Purchaser:
 - (a) the certificates referred to in Section 7.1(a) and Section 7.1(b);
 - (b) the Books and Records;
 - (c) the Purchased Assets, which shall be delivered *in situ* wherever located as of the Closing;
 - (d) in respect of each Purchased Subsidiary, (i) the share certificate(s) or similar documentation evidencing the Equity Interests of such Purchased Subsidiary owned by the Vendor, (ii) a certificate of good standing issued by the jurisdiction in which such Purchased Subsidiary is incorporated, (iii) copies of the constating documents of such Purchased Subsidiary, and (iv) unless otherwise requested by the Purchaser, duly executed resignations delivered by all directors and officers of such Purchased Subsidiary, which resignations shall become effective on Closing;
 - (e) the election referred to in Section 4.2 duly executed by the Vendor;

- (f) a true copy of the issued and entered Transaction Approval Order;
 - (g) an acknowledgement addressed to the Monitor dated the Closing Date that each of the conditions precedent in Section 7.2 and Section 7.3 have been fulfilled, performed or waived;
 - (h) a transfer and conveyance instrument in respect of the Business Intellectual Property, including all Intellectual Property disclosed in the Data Room, all Registered Intellectual Property, identifiable material unregistered Intellectual Property, and material Licensed Intellectual Property (other than commercially available software) used by the Vendor in the operation of the Business;
 - (i) a notarized share transfer agreement with the Purchaser (or any Permitted Assignee designated by the Purchaser) in respect of the transfer of all the shares of the German Purchased Subsidiaries (in the agreed form) (the **“German Share Transfer”**);
 - (j) fully executed resolutions of the shareholders of each German Purchased Subsidiary approving the German Share Transfer;
 - (k) all documents of title, deeds, assurances, assignments and instruments of conveyance (duly executed by the Vendor) that are necessary or reasonably requested by the Purchaser to vest, transfer or record legal or beneficial ownership of the Purchased Assets to or in the name of the Purchaser or its designee(s) in accordance with this Agreement, the Transaction Approval Order and applicable Law; and
 - (l) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transactions, all of which shall be in form and substance satisfactory to the Parties; and
 - (m) a calculation of the Closing Payments in form and substance acceptable to the Purchaser and the Monitor (collectively, the **“Closing Payments”**), which Closing Payments shall include (i) all amounts owing as at the Closing Time to creditors who have provided goods and/or services to the Vendor from and after the date of the Initial Order on ordinary trade terms in the ordinary course of business and as permitted by the Initial Order and/or Court Orders in the CCAA Proceedings; (ii) amounts owing by the Vendor as at the Closing Time in respect of any obligations that rank in priority to the Liens securing the amounts owed under the DIP Facility; and (iii) the Wind-Up Reserve.
- (2) Purchaser’s deliverables at Closing. The Purchaser shall deliver or caused to be delivered to the Vendor the following in form and substance satisfactory to the Vendor:
- (a) a certificate of status, compliance, good standing or like certificate with respect to the Purchaser issued by the appropriate government official of the jurisdiction of its incorporation;
 - (b) the election referred to in Section 4.2 duly executed by the Purchaser;

- (c) an acknowledgement addressed to the Monitor dated the Closing Date that each of the conditions precedent in Section 7.1 and Section 7.3 have been fulfilled, performed or waived; and
- (d) the certificates referred to in Section 7.2(a) and Section 7.2(b).

Section 8.3 Monitor.

When all conditions to Closing set out in Article 7 have been satisfied and/or waived by the Vendor or the Purchaser, as applicable, the Vendor and the Purchaser, or their respective counsel, shall each deliver to the Monitor written confirmation, in form and substance satisfactory to the Monitor (which may be by e-mail), that all conditions to Closing have been satisfied or waived, subject to the Monitor's delivery of a certificate confirming the satisfaction of all conditions under this Agreement, payment of the Purchase Price and the vesting of the Purchased Assets pursuant to the Transaction Approval Order (the "**Monitor's Certificate**") to the Purchaser in accordance with such Transaction Approval Order. Upon receipt of such written confirmation, the Monitor shall: (i) issue forthwith its Monitor's Certificate in accordance with the Transaction Approval Order; and (ii) file as soon as practicable a copy of the Monitor's Certificate with the Court (and shall provide a true copy of such filed certificate to the Vendor and the Purchaser). The Parties hereby acknowledge and agree that the Monitor will be entitled to file the Monitor's Certificate with the Court without independent investigation upon receiving written confirmation from the Vendor and the Purchaser that all conditions to Closing have been satisfied or waived, and the Monitor will have no liability whatsoever to any of the Vendor or Purchaser or any other Person as a result of filing the Monitor's Certificate.

Section 8.4 Vendor Name Change

Within 15 Business Days of Closing, the Vendor shall change its legal and business name to a name that does not include the composite mark "TRION BATTERY TECHNOLOGIES" or the word "TRION" or any confusingly similar word or variant thereof. The Transaction Approval Order sought by the Vendor will include a provision ordering that the style of cause in the CCAA Proceedings shall be changed to reflect the change of name of the Vendor. From and after the Closing, the Vendor shall not use the composite mark "TRION BATTERY TECHNOLOGIES" or the word "TRION" or any confusingly similar word or variant thereof in association with any goods or services, or any packaging or advertisements related thereto, including on any website, promotional material, signage or document that is generally available to customers, suppliers or the public.

Article 9 TERMINATION

Section 9.1 Termination Rights.

- (1) This Agreement will be terminated automatically, without any action by either Party if the conditions set forth in Section 7.3 are not satisfied by the Outside Date.
- (2) This Agreement may, by Notice in writing given on or prior to the Closing Date, be terminated:
 - (a) by mutual consent of the Vendor and the Purchaser;

- (b) by the Purchaser, if:
- (i) the Transaction Approval Order shall fail, once granted, to be in full force and effect or shall have been amended, modified, reversed or dismissed without the prior written consent of the Purchaser;
 - (ii) there has been a material breach of this Agreement by the Vendor and where such breach is capable of being cured, such breach has not been waived by the Purchaser in writing or cured within ten (10) days following written Notice of such breach by the Purchaser; or
 - (iii) any of the conditions in Section 7.1 or Section 7.3 have not been satisfied and it becomes reasonably apparent that any of such conditions will never be satisfied (other than as result of the failure of the Purchaser to perform any of its material obligations) and the Purchaser has not waived such condition in writing at or prior to Closing,
- (c) by the Vendor, if:
- (i) there has been a material breach of this Agreement by the Purchaser and where such breach is capable of being cured, such breach has not been waived by the Vendor in writing or cured within 10 days following written Notice of such breach by the Vendor; or
 - (ii) any of the conditions in Section 7.2 or Section 7.3 have not been satisfied and it becomes reasonably apparent that any of such conditions will never be satisfied (other than as result of the failure of the Vendor to perform any of its material obligations) and the Vendor has not waived such condition in writing at or prior to Closing.

Section 9.2 Effect of Termination.

The rights of termination under this Article 9 are in addition to any other rights the respective Party may have under this Agreement or otherwise, and the exercise of a right of termination by a Party will not constitute an election of remedies. If this Agreement is terminated pursuant to Section 9.1, this Agreement will be of no further force or effect; provided, however, (i) this Section 9.2 (Effect of Termination) and Article 10 (Miscellaneous) and provisions that by their nature should survive, will survive the termination of this Agreement, and (ii) the termination of this Agreement will not relieve any Party from any liability for any breach of this Agreement occurring prior to termination.

Article 10 MISCELLANEOUS

Section 10.1 Notices.

Any notice, direction or other communication given regarding the matters contemplated by this Agreement (each a “**Notice**”) must be in writing, sent by personal delivery, courier or email and addressed:

(a) to the Purchaser at:

Rockford Equity Pty Ltd.
Level 23, 1 O'Connell Street
Sydney, NSW 2000

Attention: Raymond Gonzalez / Matthew Carr
Email: raymond.gonzalez@tribecaip.com /
matthew.carr@titanminerals.com.au

with a copy (which shall not constitute notice) to:

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

Attention: Maria Konyukhova / Garrett Morin
Email: mkonyukhova@stikeman.com / gmorin@stikeman.com

(b) to the Vendor at:

TRION BATTERY TECHNOLOGIES INC.
Suite 280, 1414 8th Street SW
Calgary, AB T2R 1J6

Attention: Mark Smith / Serge Umansky
Email: smith@trionbattery.com / serg.u@gmail.com

with a copy (which shall not constitute notice) to:

DLA Piper (Canada) LLP
Suite 1000, 250 2 Street SW
Calgary, AB T2P 0C1

Attention: Roy Hudson / Carole Hunter
Email: roy.hudson@ca.dlapiper.com / carole.hunter@ca.dlapiper.com

(c) to the Monitor at:

FTI Consulting Canada Inc.
TD South Tower, 79 Wellington St W
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8

Attention: Jeffrey Rosenberg
Email: jeffrey.rosenberg@fticonsulting.com

with a copy (which shall not constitute notice) to:

Bennett Jones LLP
First Canadian Place
100 King St W, Suite 3400
Toronto, ON M5X 1H3

Attention: Sean Zweig / Mike Shakra

Email: zweigs@bennettjones.com / mshakra@bennettjones.com

A Notice is deemed to be given and received on the date of delivery if it is a Business Day and the delivery was made prior to 5:00 p.m. (local time in place of receipt) and otherwise on the next Business Day. A Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a Notice will be assumed not to be changed. Sending a copy of a Notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the Notice to that Party.

Section 10.2 Announcements.

The Vendor and the Monitor shall be entitled to disclose this Agreement to the Court. Other than (a) as provided in the preceding sentence or statements made in Court (or in pleadings filed therein), or (b) as otherwise permitted by this Agreement, the Vendor and the Purchaser shall not issue, prior to the granting of the Transaction Approval Order, any press release or make any public statement or public communication with respect to this Agreement or the Transactions contemplated hereby without the prior written consent of the other Party, which shall not be unreasonably withheld or delayed; provided, however, that a Party may, without the prior consent of the other Party, issue such press release or make such public statement as may, upon the advice of counsel, be required by applicable Laws or by any Governmental Entity with competent jurisdiction including any applicable securities Laws. Notwithstanding any other provision of this Agreement, no Party shall disclose the Purchase Price to any Person prior to the Closing without the prior written consent of the other Party, except as required by applicable Laws.

Section 10.3 Confidentiality

- (1) Following Closing, the Vendor will, and will cause its Affiliates and representatives to, subject to Section 10.3(2), keep confidential after the Closing, and not use or disclose to any Person, any Confidential Information. For purposes of this Agreement, "**Confidential Information**" means any non-public information to the extent relating to the Business or the Purchased Assets, other than information that is or becomes generally available to the public other than as a result of a disclosure or other action (or failure to act) by the Vendor or any of its Affiliates or any of their representatives.
- (2) In the event that the Monitor, the Vendor or any of its Affiliates or any of their respective representatives are requested or required (by deposition, interrogatories, requests for information or documents in legal proceedings, subpoenas, civil investigative demand or similar process), in connection with any proceeding, including in seeking the Transaction Approval Order to disclose any Confidential Information, the Vendor will give the Purchaser prompt written notice of such request or requirement so that the Purchaser may seek an appropriate protective order, and the Vendor will reasonably cooperate with the Purchaser to obtain such protective order upon the Purchaser's

request and at the Purchaser's expense. If, in the absence of a protective order, the Vendor or any of its Affiliates or any of their respective representatives are nonetheless requested or required to disclose Confidential Information to or at the direction of any Governmental Entity, the Vendor and its Affiliates and their respective representatives may disclose such Confidential Information to or at the direction of such Governmental Entity only after first notifying the Purchaser in writing of such disclosure and, upon the request of the Purchaser, after using its commercially reasonable efforts (at the Purchaser's expense) to obtain assurances that confidential treatment will be accorded to such information.

Section 10.4 Third Party Beneficiaries.

Except as otherwise provided in this Agreement, (i) the Vendor and the Purchaser intend that this Agreement will not benefit or create any right or cause of action in favour of any Person, other than the Parties and (ii) no Person, other than the Parties, is entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum. The Parties reserve their right to vary or rescind the rights at any time and in any way whatsoever, if any, granted by or under this Agreement to any Person who is not a Party, without notice to or consent of that Person.

Section 10.5 Liability of Monitor.

The Purchaser and the Vendor acknowledge and agree that the Monitor, acting in its capacity as the Monitor of the Vendor in connection with the CCAA Proceedings and the consummation of the Transactions, and the Monitor's Affiliates and their respective former and current directors, officers, employees, agents, advisors, lawyers and successors and assigns will have no liability under or in connection with this Agreement whatsoever, other than for its gross negligence, willful misconduct, or in circumstances involving fraud. If, at any time, there shall exist, in the sole and absolute discretion of the Monitor, any dispute between the Vendor and the Purchaser, with respect to the Monitor's actions with respect to its obligations hereunder, then the Monitor may make a motion to the Court for direction with respect to such dispute or uncertainty.

Section 10.6 Maintenance of Books and Records.

The Purchaser shall use commercially reasonable efforts to preserve and keep the Books and Records existing as of the Closing Date for a period of six years after Closing. The Purchaser shall, at the reasonable request of the Vendor, the Monitor or their respective representatives, and at such requesting party's sole expense, make such Books and Records, as well as electronic copies of such Books and Records (to the extent reasonably feasible), available to the Vendor, the Monitor and their respective representatives and permit any of the foregoing Persons to make electronic copies of such Books and Records relating to the period prior to the Closing.

Section 10.7 Expenses.

Except as otherwise expressly provided in this Agreement, each Party will pay for its own costs and expenses (including the fees and expenses of legal counsel, accountants and other advisors) incurred in connection with this Agreement or any Ancillary Agreements and the Transactions contemplated by them.

Section 10.8 Amendments.

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by the Vendor and the Purchaser.

Section 10.9 Waiver.

No waiver of any of the provisions of this Agreement or any Ancillary Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's acceptance of any certificate delivered on Closing or failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

Section 10.10 Entire Agreement.

This Agreement together with the Ancillary Agreements, (i) constitutes the entire agreement between the Parties; (ii) supersedes all prior agreements or discussions of the Parties; and (iii) sets forth the complete and exclusive agreement between the Parties, in all cases, with respect to the subject matter herein.

Section 10.11 Successors and Assigns.

- (1) Upon execution of the Agreement by the Parties, it will be binding upon and enure to the benefit of the Vendor, the Purchaser and their respective successors and permitted assigns.
- (2) Except as provided in this Section 10.11, neither this Agreement nor any of the rights or obligations under this Agreement may be assigned or transferred, in whole or in part, by any Party without the prior written consent of the other Party.
- (3) Upon prior written notice to the Vendor and the Monitor not less than 5 days prior to Closing (or such shorter period as the Vendor may agree), the Purchaser shall be permitted to assign all or any portion of its rights or obligations hereunder to one or more Affiliates of the Purchaser or Tribeca (each, a "**Permitted Assignee**"), including the right to acquire some or all of the Purchased Assets (including, without limitation, the Equity Interests of the Vendor in the Purchased Subsidiaries); provided, however, that no such assignment shall relieve the Purchaser of any of its obligations or liabilities pursuant to this Agreement or any of the Ancillary Agreements. Without limiting the foregoing, the Purchaser may, prior to or concurrently with the Closing, designate one or more Permitted Assignees to acquire specified Purchased Assets directly from the Vendor on Closing, and any such designation shall be effective for all purposes of this Agreement. The Purchaser will work with the Monitor in advance of Closing to structure the Transactions (including the designee(s) of the Purchaser that will acquire the Purchased Assets) in a tax-efficient manner for the Purchaser.
- (4) After the Closing, the Purchaser shall be permitted to assign its rights or obligations hereunder to any other Person, including any Permitted Assignee.

Section 10.12 Severability.

If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction, that provision will be severed from this Agreement and the remaining provisions will remain in full force and effect.

Section 10.13 Governing Law.

- (1) This Agreement is governed by and will be interpreted and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.
- (2) Each Party irrevocably attorns and submits to the exclusive jurisdiction of the Court and waives objection to the venue of any proceeding in such court or that such court provides an inappropriate forum.

Section 10.14 Counterparts.

This Agreement may be executed (including by DocuSign or other electronic means) in any number of counterparts, each of which (including any electronic transmission of an executed signature page), is deemed to be an original, and such counterparts together constitute one and the same instrument.

[Remainder of page intentionally left blank. Signature pages follow.]

IN WITNESS WHEREOF the Parties have executed this Agreement.

ROCKFORD EQUITY PTY LTD.

By: Signed by:
Matt Carr
_____57CA5185E0164E2...

TRION BATTERY TECHNOLOGIES INC.

By: _____
Authorized Signing Officer

IN WITNESS WHEREOF the Parties have executed this Agreement.

ROCKFORD EQUITY PTY LTD.

By: _____
Authorized Signing Officer

TRION BATTERY TECHNOLOGIES INC.

By:  _____
Authorized Signing Officer
Mark Smith

Signed by:
0E2D2A13AD384CC

Schedule 2.2(n)
Excluded Assets

This schedule is subject to modification in accordance with Section 2.5 of the Agreement.

Nil.

APPENDIX "B"
AFFIDAVIT OF JEFFREY ROSENBERG

FORM 49
[RULE 13.19]

COURT FILE NUMBER 2601 03216

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PROCEEDING IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. c-
36, as amended

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF TRION
BATTERY TECHNOLOGIES INC.

DOCUMENT **FEE AFFIDAVIT**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 – 2nd Street SW, Calgary, AB

Attention: Sean Zweig / Mike Shakra
Telephone No.: 416.777.6254 / 6236
Fax No.: 416.863.1716
Email: zweigs@bennettjones.com /
shakram@bennettjones.com

AFFIDAVIT OF JEFFREY ROSENBERG

Sworn on May 4, 2025

I, Jeffrey Rosenberg, of Toronto, Ontario, SWEAR AND SAY THAT:

- I am a Senior Managing Director of FTI Consulting Canada Inc. ("**FTI**"), the court-appointed monitor (in such capacity, the "**Monitor**") of Trion Battery Technologies Inc. ("**Trion**") in these proceedings and as such have knowledge of the matters hereinafter deposed. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

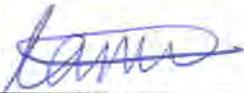
2. I am authorized by FTI to swear this affidavit on its behalf. Capitalized terms not defined herein shall have the meaning ascribed to them in the Second Report of the Monitor dated May 4, 2026 (the "**Second Report**").
3. As described in the Second Report, during the period from February 23, 2026, to April 26, 2026 (the "**Fee Period**"), the Monitor incurred fees and disbursements in the total amount of \$527,020.02, including GST. Particulars of the work performed are summarized in the invoices rendered by the Monitor (the "**FTI Invoices**"). The FTI Invoices are a fair and accurate description of the services provided, and the amounts charged by FTI. The FTI Invoices are calculated based on FTI's standard rates and charges and are the rates charged by FTI for services rendered in similar proceedings. The FTI Invoices contain information and advice over which privilege is asserted, and which privilege is not waived. As a result, redacted copies of the FTI Invoices are attached hereto and marked as **Exhibit "A"**.
4. Attached hereto and marked as **Exhibit "B"** is a summary of the FTI Invoices, including the total billable hours charged per FTI Invoice, the total fees charged per FTI Invoice, and the average hourly rate. The average hourly rate charged by the Monitor across all FTI Invoices was \$977.79. The Monitor has provided a total of 496 hours of services in relation to the estate of the Trion during the Fee Period.
5. Below is a chart summarizing the billing rate of each individual at FTI who has recorded time on this matter during the Fee Period:

Name	Position	Hourly Rate (\$)
Jeffrey Rosenberg	Sr. Managing Director	1325
Dean Mullett	Sr. Managing Director	1325
Nathaniel Fennema	Managing Director	1095
Patrick Kennedy	Senior Director	990
Matthew Greenberg	Senior Consultant	745
Cameron Graham	Senior Consultant	700
Meredith Brown	Senior Consultant	635

6. The total amount being claimed for the work performed by the Monitor for the Fee Period is \$527,020.02, including \$484,982.50 for fees, \$16,941.32 for advertising, and \$25,096.20 for GST.

7. It is my view that the fees and disbursements incurred by the Monitor are fair and reasonable in the circumstances.
8. This affidavit is sworn in support of an application for, among other things, approval of the fees and disbursements of the Monitor and for no other or improper purpose.
9. I am not physically present before the Commissioner for Oaths to swear this Affidavit, but am linked with the Commissioner for Oaths utilizing video technology. The process for remote commissioning of affidavits specified in Notice to the Profession and Public NPP#2020-02 dated March 25, 2020 (the "Notice") is being followed. The Notice is attached hereto as **Exhibit "C"**. I undertake to send this signed affidavit with its exhibits electronically to the Commissioner for Oaths.

SWORN BEFORE ME at the)
 City of Calgary, in the Province of Alberta,)
 this 4th day of May, 2026.)
)
)
)
)
)
)
)
)



 A Commissioner for Oaths
 in and for the Province of Alberta

 JEFFREY ROSENBERG

Tami Oguntola
Student-at-Law

This is **Exhibit "A"** referred to in the
Affidavit of **JEFFREY ROSENBERG**
Sworn before me this 4th day of May, 2026



A Commissioner for Oaths in and for the
Province of Alberta

Tami Oguntona
Student-at-Law



Corporate Finance

March 27, 2026

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Re: CCAA
Job No. 500003.4513
Invoice No. 102900003491

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jeffrey Rosenberg', written over a faint, illegible background.

Jeffrey Rosenberg
Senior Managing Director

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Remittance

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Invoice No. March 27, 2026
Job No. 102900003491
Terms 500003.4513
Due Date: Due Upon Receipt
Currency: March 27, 2026
Tax Registration: CAD

Re: CCAA

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice \$105,415.28

Bank Information

Please indicate our invoice number with your remittance

Account Name:	FTI Consulting Canada Inc.	Bank Code:	002
Bank Name:	Banque Scotia	Account Number:	0861715
Bank Address:	Scotia Plaza, 44 rue King Ouest	Swift/BIC Code:	NOSCCATT
	Toronto, Ontario M5H 1H1	Transit Code:	47696
	Canada	Account Currency:	CAD

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Summary

TRION Battery Technologies Inc
 1414 8th Street SW
 Suite 280
 Calgary, AB T2R 1J6
 Canada

Invoice No. March 27, 2026
 Job No. 102900003491
 Terms 500003.4513
 Due Date: Due Upon Receipt
 Currency: March 27, 2026
 Tax Registration: CAD

Re: CCAA

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Dean Mullett	Senior Managing Director	\$1,325.00	1.60	\$2,120.00
Jeffrey Rosenberg	Senior Managing Director	\$1,325.00	13.00	\$17,225.00
Nathaniel Fennema	Managing Director	\$1,095.00	34.80	\$38,106.00
Patrick Kennedy	Senior Director	\$990.00	15.50	\$15,345.00
Matthew Greenberg	Senior Consultant	\$745.00	11.80	\$8,791.00
Cameron Graham	Senior Consultant	\$700.00	4.10	\$2,870.00
Meredith Brown	Senior Consultant	\$635.00	25.10	\$15,938.50
Total Professional Services			105.90	\$100,395.50

Invoice Total	Amount CAD
	\$100,395.50
GST (5%)	\$5,019.78
Total Due	\$105,415.28

T.O



Invoice Detail

Invoice No. **March 27, 2026**
 Job No. **10290003491**
500003.4513

Total Professional Services
Dean Mullett

02/23/2026	SISP preparation, various discussions with Jeff Rosenberg and Meredith Brown regarding same.	0.70	
02/24/2026	SISP preparation; various discussions with Jeff Rosenberg regarding same.	0.40	
02/26/2026	Review proposed NDA and Teaser.	0.50	
	\$1,325.00	per hour x total hrs	1.60
			\$2,120.00

Jeffrey Rosenberg

02/23/2026	Update call with staff regarding post CCAA order requirements; call with company and Carole Hunter; update call with staff; call with Bennett Jones; receipt and review of Court Orders.	3.60	
02/24/2026	Attend call with Company and legal counsel; attend call with Bennett Jones; work on court report.	2.80	
02/25/2026	Review of Motion Materials; work on SISP.	2.20	
02/26/2026	Review of Monitor's Report; review of KERP/KEIP proposal; review of correspondence.	3.10	
02/27/2026	Work on court report.	1.30	
	\$1,325.00	per hour x total hrs	13.00
			\$17,225.00

Nathaniel Fennema

02/23/2026	Review notices to be distributed to creditors and posted in newspapers; attend call with the Company regarding KERP proposal; review CCAA regulatory filing materials; prepare SISP process materials; review wire details and coordinate release of first tranche of DIP interim funding.	7.40	
02/24/2026	Correspond with the Company regarding creditor notices and other CCAA requirements; review and approve wire transfer of DIP funding to the Company based on specific expenses to be paid; [REDACTED]; correspond with the Bennett Jones regarding [REDACTED].	7.30	

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No. **March 27, 2026**
 Job No. **102900003491**
500003.4513

02/25/2026	[REDACTED] [REDACTED]; review weekly disbursements to be paid with the Company and review CCAA process for disbursements under enhanced Monitor powers; correspond with the DIP Lender regarding DIP funding requirements; correspond with the Company regarding SISP priorities and vendor payments.	7.60	
02/26/2026	Correspond with the Company regarding SISP documents and process; review and confirm CCAA process for vendor payments with the Company; review and provide feedback on First Report of the Monitor; correspond with DLA Piper regarding KERP approval; correspond with FTI Capital Advisors regarding SISP planning; coordinate mailing of creditor notices and posting of various notices and orders to the Monitor's website.	7.70	
02/27/2026	Correspond with Bennett Jones and Stikeman Elliott regarding [REDACTED]; review and correspond with Bennett Jones regarding [REDACTED]; correspond with the Company regarding marketing materials to be used in the SISP; coordinate posting of additional documents to the Monitor's website; review draft SISP marketing materials.	3.70	
02/28/2026	Review and provide comments on draft SISP marketing materials; correspond with Bennett Jones regarding [REDACTED].	1.10	
	\$1,095.00	per hour x total hrs	34.80
			\$38,106.00

Patrick Kennedy

02/23/2026	Review of company information; advance of marketing materials for SISP.	3.50	
02/24/2026	Review of company information; advance of marketing materials for SISP.	3.10	
02/25/2026	Review of company information; advance of marketing materials for SISP.	4.20	
02/26/2026	Review of company information; advance of marketing materials for SISP.	2.50	
02/27/2026	Review of company information; advance of marketing materials for SISP.	2.20	
	\$990.00	per hour x total hrs	15.50
			\$15,345.00

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com

T.O



Invoice Detail

Invoice No. **March 27, 2026**
 Job No. **102900003491**
500003.4513

Matthew Greenberg

02/19/2026	Monitor's website and hot line set up; draft CCAA forms 1 and 2.	0.90	
02/22/2026	Prefiling matters; hot line, script and web page summaries; news publication draft; notice to creditors draft; review of AP and creditor listing.	3.90	
02/23/2026	Monitor's website content updates and review of OSB forms; debenture listing review; Monitor's banking and Trust account wire transfer.	2.70	
02/24/2026	Funding requirement calculations for initial deposit USD balance and cash flow forecast Week 3 payments; KERP Summary and court-approved comparisons reasonability.	2.00	
02/25/2026	Correspondence with publication editor and review of Globe & Mail Creditor Notice publications.	0.40	
02/26/2026	Final creditor notice reviews and communication with known creditors; Monitor's website content updates for court orders and creditor notice.	0.90	
02/27/2026	Correspondence with interested SISP party and update for Capital Advisors team for relevant SISP information.	1.00	
\$745.00		per hour x total hrs	11.80
			\$8,791.00

Cameron Graham

02/27/2026	Helping to find names and contacts for the reach out list.	4.10	
\$700.00		per hour x total hrs	4.10
			\$2,870.00

Meredith Brown

02/23/2026	Continued to complete marketing materials, reach out list, and gathered contact information.	5.00	
02/24/2026	Continued to complete marketing materials, reach out list, and gathered contact information.	5.00	
02/25/2026	Continued to complete marketing materials, reach out list, and gathered contact information.	5.00	

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No.
Job No.

March 27, 2026
102900003491
500003.4513

02/26/2026	Continued to complete marketing materials, reach out list, and gathered contact information.	5.00		
02/27/2026	Continued to complete marketing materials, reach out list, and gathered contact information.	5.10		
			\$635.00	per hour x total hrs
			25.10	\$15,938.50

	Total Professional Services	CAD	\$100,395.50
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FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada
GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Corporate Finance

April 13, 2026

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Re: CCAA
Job No. 500003.4513
Invoice No. 102900003569

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jeffrey Rosenberg', written over a light blue horizontal line.

Jeffrey Rosenberg
Senior Managing Director

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Remittance

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Invoice No. April 13, 2026
Job No. 102900003569
Terms 500003.4513
Due Date: Due Upon Receipt
Currency: April 13, 2026
Tax Registration: CAD

Re: CCAA

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice \$286,224.56

Bank Information

Please indicate our invoice number with your remittance

Account Name: FTI Consulting Canada Inc. Bank Code: 002
Bank Name: Banque Scotia Account Number: 0861715
Bank Address: Scotia Plaza, 44 rue King Ouest Swift/BIC Code: NOSCCATT
Toronto, Ontario M5H 1H1 Transit Code: 47696
Canada Account Currency: CAD

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

T.O



Invoice Summary

TRION Battery Technologies Inc
 1414 8th Street SW
 Suite 280
 Calgary, AB T2R 1J6
 Canada

Invoice No. April 13, 2026
 102900003569
 Job No. 500003.4513
 Terms Due Upon Receipt
 Due Date: April 13, 2026
 Currency CAD
 Tax Registration:

Re: CCAA

Current Invoice Period: Charges posted through March 31, 2026

Name	Title	Rate	Hours	Total
Dean Mullett	Senior Managing Director	\$1,325.00	17.90	\$23,717.50
Jeffrey Rosenberg	Senior Managing Director	\$1,325.00	27.60	\$36,570.00
Nathaniel Fennema	Managing Director	\$1,095.00	78.50	\$85,957.50
Patrick Kennedy	Senior Director	\$990.00	56.00	\$55,440.00
Matthew Greenberg	Senior Consultant	\$745.00	13.10	\$9,759.50
Cameron Graham	Senior Consultant	\$700.00	0.20	\$140.00
Meredith Brown	Senior Consultant	\$635.00	69.40	\$44,069.00
Total Professional Services			262.70	\$255,653.50

Expenses	Total
Advertising	\$16,941.32
Total Expenses	\$16,941.32

Invoice Total	Amount CAD
	\$272,594.82
GST (5%)	\$13,629.74
Total Due	\$286,224.56

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K 1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com

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Invoice Detail

Invoice No.
Job No.

April 13, 2026
102900003569
500003.4513

Total Professional Services
Dean Mullett

03/03/2026	Review interested party reach out list; review interested party reach out email; round 1 reach outs; various correspondence with interested parties.	0.50
03/04/2026	Review CIM, call with FTICA team and Jeff Rosenberg to discuss same; various interested party reach outs; various correspondence with interested parties.	1.50
03/05/2026	Various correspondence with interested parties.	0.40
03/06/2026	CIM review; various correspondence with interested parties.	1.50
03/09/2026	Status update with FTI team; various discussions and review of updated CIM; various discussions with interested parties.	1.20
03/10/2026	Various correspondence with interested parties; review of updated CIM, call with Patrick Kennedy regarding: same; various reach outs to potentially interested parties.	1.00
03/11/2026	Various correspondence with interested parties; various recall outs to potentially interested parties; review of final CIM for sign-off, various discussions with Patrick Kennedy regarding same.	1.30
03/12/2026	Various correspondence with interested parties.	0.50
03/13/2026	Various correspondence with interested parties.	0.50
03/16/2026	Various correspondence with interested parties; call with Patrick Kennedy regarding same.	0.50
03/17/2026	Various correspondence with interested parties.	0.20
03/18/2026	Various discussions with interested parties; round of interested party reach outs; review LOI template.	2.00
03/19/2026	Various correspondence with interested parties.	1.10
03/20/2026	Various correspondence with interested parties.	0.10
03/21/2026	Various correspondence with interested parties.	0.10
03/22/2026	Various correspondence with interested parties.	0.20
03/23/2026	Various correspondence with interested parties.	0.20
03/24/2026	Various interested party reach outs and follow-ups; various correspondence with interested parties.	2.70
03/25/2026	Various correspondence with interested parties.	0.80
03/26/2026	Various correspondence with interested parties.	0.40
03/27/2026	Various correspondence with interested parties.	0.30
03/28/2026	Various correspondence with interested parties.	0.10
03/30/2026	Various correspondence with interested parties.	0.60
03/31/2026	Various correspondence with interested parties.	0.20
\$1,325.00		
per hour x total hrs		17.90
		\$23,717.50

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No.
Job No.

April 13, 2026
102900003569
500003.4513

Jeffrey Rosenberg

03/02/2026	Review of correspondence; prepare for and attend Court Hearing; work on KERP matters; attend call with Tribeca on KERP.	2.30	
03/03/2026	Work on NDA; call with potential purchaser; work on Teaser; review of reach out list.	2.30	
03/04/2026	Attend sales process meeting; review of disbursements; work on KERP.	1.60	
03/05/2026	Call with Tribeca; work on sales process.	1.70	
03/06/2026	Work on KERP matters.	0.50	
03/09/2026	Review correspondence from prospective purchasers; call with DLA Piper on the KERP and work on the KERP.	2.10	
03/10/2026	Review of correspondence; work on CIM.	2.30	
03/11/2026	Correspondence to and from prospective purchasers.	0.80	
03/12/2026	Work on sale process.	0.70	
03/13/2026	Attend call with Mark Smith; attend call with Tribeca; update call with staff.	0.90	
03/14/2026	Review of employment agreement from COO.	0.60	
03/16/2026	Review of COO Employee matters; review of correspondence from prospective purchasers; work on European sale agreement.	2.10	
03/17/2026	Review of budget to actual; review of model.	1.40	
03/18/2026	Attend budget update call; attend KERP call; attend further update calls.	1.50	
03/20/2026	Review of correspondence.	0.30	
03/23/2026	Review of correspondence.	0.30	
03/24/2026	Review of forecast matters; correspondence from prospective purchasers.	1.20	
03/25/2026	Attend budget update call; attend KERP call; attend further update calls.	1.50	
03/26/2026	Approve expense; work on KERP matters; call with Tribeca.	1.10	
03/27/2026	Review of budget to actual; update with respect to overseas purchaser; review of correspondence.	0.60	
03/30/2026	Review of correspondence from prospective purchasers.	1.40	
03/31/2026	Review of payments; review of correspondence.	0.40	
	\$1,325.00	per hour x total hrs	27.60
			\$36,570.00

Nathaniel Fennema

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TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No.
Job No.

April 13, 2026
10290003569
500003.4513

03/02/2026	Correspond with DIP Lender regarding funding requirements and KERP considerations; correspond with the Company regarding cash flow results; prepare for and attend Court hearing regarding ARIO and SISP Approval Order; correspond with the Company regarding DIP funding requirements.	4.70
03/03/2026	Correspond with the Company regarding funding requirements, payment review process and cash flow results; coordinate posting of materials to the Monitor's website; review and approve payments to be made.	3.60
03/04/2026	Review marketing materials and provide commentary on same; prepare draft speaking notes for marketing reach-outs.	2.30
03/05/2026	Correspond with management regarding weekly payments; review and revise marketing materials; prepare draft pitch materials for SISP; correspond with the DIP Lender regarding sale agent agreement.	3.30
03/06/2026	Review and provide comments on draft SISP marketing materials; correspond with the Company regarding expenses incurred and to be paid; correspond with the DIP Lender regarding sale agent agreement; correspond with Company counsel regarding [REDACTED].	2.80
03/09/2026	Review budget vs actual results and revise weekly cash flow process; correspond with the Company regarding cash management, SISP planning, and vendor management.	2.70
03/10/2026	Review budget vs actual results and complete cash flow process; correspond with the Company regarding cash management; review marketing materials and correspond internally regarding SISP planning.	4.30
03/11/2026	Review marketing materials and provide final comments regarding updates to be made; review and update weekly budget vs actual reporting; correspond with the Company regarding payments to be made this week; correspond with the Company regarding SISP progress and next steps in the CCAA Proceedings.	4.20
03/12/2026	Revise budget vs actual results and latest cash forecast per discussion with Company; correspond with Bennett Jones regarding [REDACTED]; correspond with the Company regarding payments to be made; review revised sale.	3.90
03/13/2026	Attend call with the Company regarding SISP details and financial forecast assumptions; correspond with the DIP Lender and the Company regarding CCAA planning; review and update KERP proposal details; review revised Sale Agent agreement; respond to creditor inquiries.	4.10
03/14/2026	Correspond with the Company and Company counsel regarding [REDACTED].	0.60

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Toronto, ON M5K 1G8 Canada

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Invoice Detail

Invoice No.
Job No.

April 13, 2026
102900003569
500003.4513

03/16/2026	Review cash flow details with the Company; attend call regarding production planning and cash payments with the Company and DIP Lender; correspond with the DIP Lender and the Company regarding KERP proposal and sale agent agreement.	3.30
03/17/2026	Review financial model and discuss key assumptions with the Company; correspond with the Company and DIP Lender regarding DIP funding, vendor payments and production planning; review latest production plan and cash flow forecast.	3.40
03/18/2026	Review latest operating plan with the Company and revise cash flow forecast to reflect same; correspond with DIP Lenders and Company counsel regarding [REDACTED]; review budget vs actual results with the Company and prepare reporting regarding same.	4.10
03/19/2026	Review and revise budget vs actual reporting and circulate same to DIP Lenders; correspond with the Company regarding funding to be provided; correspond with the Company regarding revised operating plan and necessary approvals; review asset listing and other data room items.	3.80
03/20/2026	Correspond with the Company regarding the latest operating plan; correspond with the DIP Lender regarding approved budget amounts.	1.20
03/23/2026	Correspond with the Company regarding cash requirements and coordinate funding of same; correspond with the Company regarding the latest operational plan and assumptions driving same.	2.60
03/24/2026	Review updated cash forecast; correspond with Company regarding various data requests; review sale process update and discuss sale process strategy with FTI Capital Advisors; correspond with Company counsel regarding [REDACTED]; correspond with DIP Lender counsel regarding [REDACTED].	3.30
03/25/2026	Review cash flow details with the Company; attend call regarding production planning and cash payments with the Company; correspond with the DIP Lender and the Company regarding KERP proposal and production planning.	4.10
03/26/2026	Attend call with engineers regarding production planning; correspond with FTICA and appraisers regarding SISP process; correspond with the Company regarding production planning and time lines to restart additional production lines; review budget vs actual results; correspond with the Company regarding salaries and wages costs; provide update to the DIP Lenders regarding the SISP.	4.80

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TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

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Invoice Detail

Invoice No.
Job No.

April 13, 2026
10290003569
500003.4513

03/13/2026	Advance of sale process matters.	2.10	
03/16/2026	SISP matters including facilitating diligence, preparing LOI template and communication with interested parties.	3.10	
03/17/2026	SISP matters including facilitating diligence, preparing LOI template and communication with interested parties.	3.30	
03/18/2026	SISP matters including facilitating diligence, preparing LOI template and communication with interested parties.	3.10	
03/19/2026	SISP matters including facilitating diligence, preparing LOI template and communication with interested parties.	2.90	
03/20/2026	SISP matters including facilitating diligence, preparing LOI template and communication with interested parties.	2.70	
03/23/2026	Matters pertaining to advancing Sale process, facilitating diligence and calls with interested parties.	2.70	
03/24/2026	Matters pertaining to advancing Sale process, facilitating diligence and calls with interested parties.	2.90	
03/25/2026	Matters pertaining to advancing Sale process, facilitating diligence and calls with interested parties.	2.60	
03/26/2026	Matters pertaining to advancing Sale process, facilitating diligence and calls with interested parties.	2.80	
03/27/2026	Matters pertaining to advancing Sale process, facilitating diligence and calls with interested parties.	2.50	
03/31/2026	Matters pertaining to advancing SISP; Distribution of Phase 1 letters and reminders of bid deadline; calls with team regarding previous.	2.40	
	\$990.00	per hour x total hrs	\$6.00
			\$55,440.00

Matthew Greenberg

03/02/2026	Reconciliation of funding and Company transfers to date for week 1 and 2 disbursements.	1.50
03/03/2026	Wire transfer to Company remaining week 1 and 2 disbursements; monitor Hot-line communication with interested SISP party; updates to the Monitor's website for March 2 court orders and review of content posted to date.	0.70
03/05/2026	Drafting budget to actual analysis workbook for cash flow reconciliations; AP variance analysis for the weeks ended Feb 27 and Mar 6.	1.20
03/09/2026	Funding variance templates for company payments and bank monitoring.	0.80
03/10/2026	Budget to actual reconciliation for CCAA payments to March 10; review of company transactions list.	1.90

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No.
Job No.

April 13, 2026
102900003569
500003.4513

03/11/2026	Review of bank statements and updated transaction record and reconciliations for Budget to Actuals to date; Monitor's hot line monitoring, Creditor Notice and correspondence with known creditor; weekly disbursements review call with TBT and TES to cover payments through Week 3 of the CCAA cash flow forecast.	2.80	
03/12/2026	Review and updates to the Monitor's funding and Monitors banking.	0.80	
03/19/2026	Updating Transaction Record for TES company transactions; drafting Week 3 and cumulative Budget to Actual summaries for Lender Reporting; DIP funding and inter-company transfer reconciliation for Lender funding through Week 3.	2.50	
03/24/2026	Monitor's inbox and hot line monitoring and correspondence for unsecured creditors inquiries; wire payment of legal invoices.	0.30	
03/25/2026	TBT and TES week 5 actual payment transactions tracking and weekly budget to actual reconciliation.	0.60	
\$745.00		per hour x total hrs	13.10
			\$9,759.50

Cameron Graham

03/03/2026	Pulling follow up contacts and additional names for the reach out list.	0.20	
\$700.00		per hour x total hrs	0.20
			\$140.00

Meredith Brown

03/02/2026	Worked on marketing materials, prepared VDR, assisted with creating the reach out list.	5.00
03/03/2026	Worked on marketing materials, prepared VDR, assisted with creating the reach out list.	5.00
03/04/2026	Worked on marketing materials, prepared VDR, assisted with creating the reach out list.	4.50
03/05/2026	Worked on marketing materials, prepared VDR, assisted with creating the reach out list.	4.50
03/06/2026	Worked on marketing materials, prepared VDR, assisted with creating the reach out list.	1.00
03/09/2026	Continue to complete marketing materials.	5.00
03/10/2026	Continue to complete marketing materials.	5.00

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com

T.O



Invoice Detail

**Invoice No.
Job No.**

**April 13, 2026
102900003569
500003.4513**

03/11/2026	Continue to complete marketing materials.	5.00	
03/12/2026	Continue to complete marketing materials.	3.50	
03/16/2026	Continue to facilitate parties in the VDR and upload documentation.	6.50	
03/17/2026	Continue to facilitate parties in the VDR and upload documentation.	3.00	
03/18/2026	Continue to facilitate parties in the VDR and upload documentation.	3.00	
03/19/2026	Continue to facilitate parties in the VDR and upload documentation.	3.00	
03/23/2026	Continued to facilitate the diligence process and provided an update deck to lender.	5.00	
03/24/2026	Continued to facilitate the diligence process and provided an update deck to lender.	2.30	
03/25/2026	Continued to facilitate the diligence process and provided an update deck to lender.	3.10	
03/26/2026	Continued to facilitate the diligence process and provided an update deck to lender.	1.20	
03/27/2026	Continued to facilitate the diligence process and provided an update deck to lender.	3.80	
	\$635.00	per hour x total hrs	69.40
			\$44,069.00

Total Professional Services		CAD	\$255,653.50
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FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Corporate Finance

April 30, 2026

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Re: CCAA
Job No. 500003.4513
Invoice No. 102900003609

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through April 26, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jeffrey Rosenberg', written over a faint, illegible stamp or watermark.

Jeffrey Rosenberg
Senior Managing Director

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Remittance

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Invoice No. April 30, 2026
Job No. 102900003609
Terms 500003.4513
Due Date: Due Upon Receipt
Currency April 30, 2026
Tax Registration: CAD

Re: CCAA

Current Invoice Period: Charges posted through April 26, 2026

Amount Due Current Invoice \$135,380.18

Bank Information

Please indicate our invoice number with your remittance

Account Name:	FTI Consulting Canada Inc.	Bank Code:	002
Bank Name:	Banque Scotia	Account Number:	0861715
Bank Address:	Scotia Plaza, 44 rue King Ouest	Swift/BIC Code:	NOSCCATT
	Toronto, Ontario M5H 1H1	Transit Code:	47696
	Canada	Account Currency:	CAD

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada

T.O



Invoice Summary

TRION Battery Technologies Inc
 1414 8th Street SW
 Suite 280
 Calgary, AB T2R 1J6
 Canada

Invoice No. April 30, 2026
 Job No. 102900003609
 Terms 500003.4513
 Due Date: Due Upon Receipt
 Currency: April 30, 2026
 Tax Registration: CAD

Re: CCAA

Current Invoice Period: Charges posted through April 26, 2026

Name	Title	Rate	Hours	Total
Dean Mullett	Senior Managing Director	\$1,325.00	7.30	\$9,672.50
Jeffrey Rosenberg	Senior Managing Director	\$1,325.00	13.20	\$17,490.00
Nathaniel Fennema	Managing Director	\$1,095.00	40.40	\$44,238.00
Patrick Kennedy	Senior Director	\$990.00	38.90	\$38,511.00
Matthew Greenberg	Senior Consultant	\$745.00	13.60	\$10,132.00
Meredith Brown	Senior Consultant	\$635.00	14.00	\$8,890.00
Total Professional Services			127.40	\$128,933.50

Invoice Total	Amount CAD
	\$128,933.50
GST (5%)	\$6,446.68
Total Due	\$135,380.18

T.O



Invoice Detail

Invoice No. April 30, 2026
 Job No. 102900003609
 500003.4513

Total Professional Services
 Dean Mullett

04/02/2026	Status update and next steps with Patrick Kennedy.	0.30	
04/06/2026	Status and next steps work plan with FTICA team; call with Jeff Rosenberg and Nate Fenema regarding potential bids and next steps; various correspondence with interested parties.	0.90	
04/07/2026	Various discussions with Patrick Kennedy regarding: liquidators and bid outlook; various correspondence with Jeff Rosenberg and Nate Fenema regarding; same.	0.40	
04/08/2026	Bid review; various discussions with Patrick Kennedy, Jeff Rosenberg, Nate Fenema regarding same.	1.00	
04/09/2026	Various correspondence with interested parties; status update and next steps discussion with Patrick Kennedy.	0.40	
04/13/2026	Various discussions regarding: interested party status and next steps.	0.40	
04/14/2026	Various discussions with Patrick Kennedy regarding: interested parties.	0.70	
04/15/2026	Various calls and discussions regarding interested party status, next steps and communication plan; calls included Patrick Kennedy, Nate Fenema and Jeff Rosenberg.	1.40	
04/16/2026	Various discussions with Patrick Kennedy regarding; interested parties and bid deadline.	0.40	
04/19/2026	Status discussions with Jeff Rosenberg.	0.10	
04/20/2026	Call with Bennett Jones [REDACTED]; calls with Patrick Kennedy regarding: same; various correspondence with FTI tram regarding updated bid and next steps.	0.90	
04/21/2026	Bid and next steps; purchase agreement drafting with Patrick Kennedy.	0.40	
	\$1,325.00	per hour x total hrs	7.30
			\$9,672.50

Jeffrey Rosenberg

04/02/2026	Review of budget to actual; review of disbursements.	1.20
04/06/2026	Work on sales process matters.	0.20
04/07/2026	Correspondence from DLA; working with bids; review of funding.	0.80

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No.
Job No.

April 30, 2026
102900003609
500003.4513

04/08/2026	Review of correspondence from Bidders; attend call with Stikeman; attend call with DLA Piper and Company; work on KIEP matters.	1.10
04/09/2026	Review of correspondence.	0.40
04/10/2026	Calls with Stikeman; attend internal calls.	0.80
04/13/2026	Review of employee matters; call with Bennet Jones.	0.40
04/14/2026	Review of correspondence; call with Tribeca.	0.80
04/15/2026	Work on employee matters; review of offer matters; review of weekly reporting.	1.40
04/16/2026	[REDACTED]	1.40
04/20/2026	Review of correspondence regarding purchaser; calls regarding LOI; call with Bennet Jones; call with Stikeman; call with DLA.	2.10
04/22/2026	Review of weekly reporting; call with Tribeca.	0.40
04/23/2026	Review of correspondence regarding funding; attend update call.	0.60
04/24/2026	[REDACTED]	1.30
04/25/2026	[REDACTED]	0.30
\$1,325.00		per hour x total hrs
		13.20
		\$17,490.00

Nathaniel Fennema

04/01/2026	Review budget vs actual details for the prior week; correspond with the Company regarding sale process options; correspond with liquidator regarding potential appraisal value; attend call with the Company regarding cash flow requirements.	3.30
04/02/2026	Review latest cash flow results and correspond with DIP Lender regarding same; correspond with the Company regarding cash requirements; coordinate potential equipment appraisal value with liquidators.	1.60
04/06/2026	Correspond with the Company regarding cash requirements; correspond with the Company regarding SISP process, KERP, and CCAA planning; correspond with FTI Capital Advisors regarding SISP planning; correspond with the Company regarding SISP timing and operations planning.	2.30
04/07/2026	Correspond with the Company regarding cash requirements; correspond with the Company regarding SISP process; correspond with FTI Capital Advisors regarding SISP planning; correspond with the Company regarding operations planning and tax values.	2.10

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No. April 30, 2026
Job No. 102900003609
500003.4513

Date	Description	Hours
04/08/2026	[REDACTED]; correspond with the Company and DIP Lender regarding the SISP; review bids received in the SISP and discuss same with bidders; correspond with bidders regarding bid details.	4.30
04/09/2026	Review budget vs actual results for the week ended April 3, 2026; correspond with the Company regarding operational plan; [REDACTED]	2.80
04/10/2026	Correspond with the Company regarding cash flow planning and data requests; correspond with the DIP Lender regarding SISP requirements; correspond with the company regarding operational planning.	1.70
04/13/2026	Correspond with the Company and DIP Lender regarding CCAA planning; correspond with various potential bidders regarding SISP procedures and timeline; correspond with FTICA regarding SISP documentation and bidder interest.	2.30
04/14/2026	Correspond with various potential bidders regarding SISP requirements; correspond with Company counsel regarding employee details; correspond with the Company regarding cash requirements and tax amounts; review potential bidder updates.	2.40
04/15/2026	Correspond with various potential bidders regarding SISP requirements; correspond with the Company regarding cash disbursements and upcoming requirements; review potential bidder updates and discuss internally; correspond with Bennett Jones regarding [REDACTED].	3.40
04/16/2026	Correspond with the Company and DIP Lender regarding SISP timelines; correspond with interested parties regarding SISP bidding deadlines and LOI requirements; review cash flow budget vs actual results and facilitate fund transfer to Company for operating requirements.	3.30
04/17/2026	Correspond with potential bidder and Company regarding SISP status.	0.60
04/20/2026	[REDACTED]; review revised proposal.	1.30
04/21/2026	[REDACTED]; correspond with bidders regarding the SISP requirements; correspond with the DIP Lenders regarding next steps in the SISP.	3.10
04/22/2026	Correspond with the bidder and internally regarding the SISP; prepare outline for second report of the Monitor.	1.60
04/23/2026	Correspond with the bidder and with FTICA regarding the SISP; prepare outline for second report of the Monitor; correspond with Bennett Jones regarding [REDACTED].	3.20



Invoice Detail

Invoice No.
Job No.

April 30, 2026
102900003609
500003.4513

04/24/2026	Review correspondence with bidders in the SISP; [REDACTED]; [REDACTED]; correspond with the Company regarding cash flow details; coordinate payment of professional fees.	1.10
	\$1,095.00	per hour x total hrs
		40.40
		\$44,238.00

Patrick Kennedy

04/01/2026	Discussions in respect of SISP matters; emails and calls with potential bidders regarding sale process; discussions regarding valuation of equipment.	2.20
04/02/2026	Discussions in respect of SISP matters; emails and calls with potential bidders regarding sale process; discussions regarding valuation of equipment.	2.50
04/06/2026	Advance of SISP diligence; review of tax loss matters; calls with counsel to [REDACTED]; advance of bid overview document; emails regarding Tribeca security and investment.	3.40
04/07/2026	Advance of SISP diligence; review of tax loss matters; calls with counsel to discuss [REDACTED]; advance of bid overview document; emails regarding Tribeca security and investment.	3.60
04/08/2026	Advance of SISP diligence; review of tax loss matters; calls with counsel to discuss [REDACTED]; advance of bid overview document; emails regarding Tribeca security and investment.	3.70
04/09/2026	Advance of SISP diligence; review of tax loss matters; calls with counsel to discuss [REDACTED]; advance of bid overview document; emails regarding Tribeca security and investment.	2.90
04/10/2026	Advance of SISP diligence; review of tax loss matters; calls with counsel to discuss [REDACTED]; advance of bid overview document; emails regarding Tribeca security and investment.	3.30
04/13/2026	Calls with potential bidders; review of tax matters and preparation for discussion with company and advisors re: tax loss carry forward; diligence matters.	2.70
04/14/2026	Call with tax experts regarding tax loss carry forwards; prepare information for dataroom in respect of previous; advance of diligence.	2.60
04/15/2026	Calls to discuss Phase 1 sale process results; emails with potential bidders; prepare Phase 1 sale process summary for DIP lender.	3.10
04/16/2026	Call with counsel to discuss [REDACTED]; review of draft response to Phase 1 bid.	1.90
04/17/2026	Emails to discuss Phase 1 bidder status.	0.50

FTI Consulting Canada, Inc.
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Toronto, ON M5K 1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No.
Job No.

April 30, 2026
10290003609
500003.4513

04/20/2026	Advance of sale process; [REDACTED]	1.60
04/21/2026	Advance of sale process; [REDACTED]	1.70
04/22/2026	Advance of sale process; [REDACTED]	0.80
04/24/2026	Advance of sale process; [REDACTED]	2.40
\$990.00		per hour x total hrs
		38.90
		\$38,511.00

Matthew Greenberg

04/01/2026	Monitor wire payments; cash flow reporting for weeks 4 and 5 budget to actual variances; rolling cash flow forecast and reconciliation to actuals for Week 7 and 8.	2.30
04/02/2026	Rolling cash flow updates for Weeks 6 and 7; budget to actual variance summaries for lender; review and analysis of weeks 7 and 8 Company planned by entity and calculation of next funding requirement.	1.70
04/07/2026	Trion funding conversions and wire.	0.10
04/08/2026	Review of weekly entity transactions, recording for budget to actual weekly reporting and reconciling ending cash account balances.	0.90
04/09/2026	Budget to actual variance review and account reconciliations for Week 6 payments, DIP funding and cumulative 6-week variances; drafting weekly Lender Update; Monitor's inbox correspondence.	2.30
04/15/2026	Review and recording of entity weekly transactions records; drafting of weekly budget to actual variances.	1.40
04/16/2026	Finalization review of Week 7 and cumulative CCAA period results and circulation of weekly reporting; wire funding for the Company for CCAA Week 8 forecast payments; Monitor's inbox correspondence with creditor.	2.70
04/22/2026	Drafting of Week 8 budget to actual transactions per Company ledgers provided; wire payment processing for Company funding and Monitor's invoices.	0.50
04/23/2026	Remittance support for Company funding wire; drafting budget to actual report and variance analysis, and circulation of Weekly Update; invoice payments from Monitor's account.	1.70
\$745.00		per hour x total hrs
		13.60
		\$10,132.00

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No. April 30, 2026
 Job No. 102900003609
 500003.4513


Meredith Brown

04/01/2026	Continued to reach out to interested parties.	4.10	
04/07/2026	Reviewed the LOIs received and started to build the update to lender.	1.60	
04/08/2026	Reviewed the LOIs received and started to build the update to lender.	3.40	
04/09/2026	Reviewed the LOIs received and started to build the update to lender.	2.10	
04/15/2026	Research into potential bidder.	1.10	
04/16/2026	Research into potential bidder.	1.70	
	\$635.00	per hour x total hrs	14.00
			\$8,890.00

Total Professional Services		CAD	\$128,933.50
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T.O

This is **Exhibit "B"** referred to in the
Affidavit of **JEFFREY ROSENBERG**
Sworn before me this 4th day of May, 2026



A Commissioner for Oaths in and for the
Province of Alberta

Tami Oguntona
Student-at-Law

SUMMARY OF INVOICES OF FTI CONSULTING CANADA INC. (Period from February 23, 2026, to April 26, 2026)						
Bill Number	Bill Date	Fees	Disbursements	Tax	Total Billed	Hours
3491	3/27/2026	100,395.50	0	5,019.78	105,415.28	105.9
3569	4/13/2026	255,653.50	16,941.32	13,629.74	286,224.56	262.7
3609	4/30/2026	128,933.50	0	6,446.68	135,380.18	127.4
Totals:		\$484,982.50	\$16,941.32	\$25,096.20	\$527,020.02	496
Average Hourly Rate:						977.79

This is **Exhibit "C"** referred to in the
Affidavit of **JEFFREY ROSENBERG**
Sworn before me this 4th day of May, 2026



A Commissioner for Oaths in and for the
Province of Alberta

Tami Oguntona
Student-at-Law



COURT OF QUEEN'S BENCH OF ALBERTA

NOTICE TO THE PROFESSION AND PUBLIC


**REMOTE COMMISSIONING OF AFFIDAVITS FOR USE IN CIVIL AND FAMILY
PROCEEDINGS DURING THE COVID-19 PANDEMIC**

During the COVID-19 pandemic, some accommodation must be made for the commissioning of affidavits in circumstances where it is not possible or is medically unsafe for the deponent to physically attend before a commissioner. Examples might include deponents who are unable to leave their residences, are not permitted to receive visitors, or for those who are required to self-isolate or self-quarantine.


With the approval of the Law Society of Alberta, until further notice, the following accommodations will be made for affidavits to be used in the Court of Queen's Bench of Alberta, subject always to the discretion of the Courts to apply the best evidence requirements to their use:

1. Any affidavit to be sworn using video technology must contain a paragraph at the end of the body of the affidavit describing that the deponent was not physically present before the commissioner, but was linked with the commissioner utilizing video technology and that the process described below for remote commissioning of affidavits was utilized.
2. While connected via video technology, the deponent must show the commissioner the front and back of the deponent's current government-issued photo identification and the commissioner must compare the video image of the deponent and information in the deponent's government-issued photo identity document to be reasonably satisfied that it is the same person and that the document is valid and current. The commissioner must also take a screenshot of the front and back of the deponent's government-issued photo identity document and retain it.
3. The commissioner and the deponent are both required to have a paper copy of the affidavit, including all exhibits, before each of them while connected via video technology.
4. The commissioner and the deponent must review each page of the affidavit and exhibits to verify that the pages are identical and if so, must initial each page in the lower right corner.


5. At the conclusion of the review, the commissioner will administer the oath, the deponent will state what needs to be said to swear or affirm the truth of the facts, and the commissioner must watch the deponent sign his or her name to the affidavit.
6. The deponent will then send the signed affidavit with exhibits electronically to the commissioner.
7. Before completing the affidavit, the commissioner must compare each page of the copy received from the deponent against the initialed copy that was before him or her in the video conference and may affix his or her name to the jurat only upon being satisfied that the two copies are identical.
8. The two copies will then be attached together with a certificate signed by the commissioner stating that the commissioner was satisfied that the process was necessary because it was impossible or unsafe, for medical reasons, for the deponent and the commissioner to be physically present together.
9. The completed package would then be permitted to be filed.



Mary T. Moreau, Chief Justice



John D. Rooke, Associate Chief Justice



Kenneth G. Nielsen, Associate Chief Justice

REMOTE COMMISSIONING CERTIFICATE

C A N A D A

PROVINCE OF ALBERTA

I, Tami Oguntona, a Commissioner for Oaths in and for Alberta, DO HEREBY CERTIFY that:

1. The process for remote commissioning of affidavits specified in Notice to the Profession and Public NPP#2020-02 dated March 25, 2020 (the “**Process**”) has been followed for the attached affidavit; and
2. I am satisfied that the Process was necessary because it was impossible or unsafe, for medical reasons, for the deponent and me to be physically present together.

DATED at Calgary, Alberta this 4th day of May, 2026.



Tami Oguntona
A Commissioner for Oaths
in and for Alberta

Tami Oguntona
Student-at-Law

CLERK'S STAMP

FORM 49
[RULE 13.19]

COURT FILE NUMBER 2601 03216

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PROCEEDING IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. c-
36, as amended

 AND IN THE MATTER OF A PLAN OF
 COMPROMISE OR ARRANGEMENT OF TRION
 BATTERY TECHNOLOGIES INC.

DOCUMENT **FEE AFFIDAVIT**

ADDRESS FOR SERVICE AND **BENNETT JONES LLP**
CONTACT INFORMATION OF Barristers and Solicitors
PARTY FILING THIS 4500 Bankers Hall East
DOCUMENT 855 – 2nd Street SW, Calgary, AB

Attention: Sean Zweig / Mike Shakra
Telephone No.: 416.777.6254 / 6236
Fax No.: 416.863.1716
Email: zweigs@bennettjones.com /
shakram@bennettjones.com

AFFIDAVIT OF JEFFREY ROSENBERG

Sworn on May 4, 2025

I, Jeffrey Rosenberg, of Toronto, Ontario, SWEAR AND SAY THAT:

1. I am a Senior Managing Director of FTI Consulting Canada Inc. ("**FTI**"), the court-appointed monitor (in such capacity, the "**Monitor**") of Trion Battery Technologies Inc. ("**Trion**") in these proceedings and as such have knowledge of the matters hereinafter deposed. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

RR.

2. I am authorized by FTI to swear this affidavit on its behalf. Capitalized terms not defined herein shall have the meaning ascribed to them in the Second Report of the Monitor dated May 4, 2026 (the "**Second Report**").
3. As described in the Second Report, during the period from February 23, 2026, to April 26, 2026 (the "**Fee Period**"), the Monitor incurred fees and disbursements in the total amount of \$527,020.02, including GST. Particulars of the work performed are summarized in the invoices rendered by the Monitor (the "**FTI Invoices**"). The FTI Invoices are a fair and accurate description of the services provided, and the amounts charged by FTI. The FTI Invoices are calculated based on FTI's standard rates and charges and are the rates charged by FTI for services rendered in similar proceedings. The FTI Invoices contain information and advice over which privilege is asserted, and which privilege is not waived. As a result, redacted copies of the FTI Invoices are attached hereto and marked as **Exhibit "A"**.
4. Attached hereto and marked as **Exhibit "B"** is a summary of the FTI Invoices, including the total billable hours charged per FTI Invoice, the total fees charged per FTI Invoice, and the average hourly rate. The average hourly rate charged by the Monitor across all FTI Invoices was \$977.79. The Monitor has provided a total of 496 hours of services in relation to the estate of the Trion during the Fee Period.
5. Below is a chart summarizing the billing rate of each individual at FTI who has recorded time on this matter during the Fee Period:

Name	Position	Hourly Rate (\$)
Jeffrey Rosenberg	Sr. Managing Director	1325
Dean Mullett	Sr. Managing Director	1325
Nathaniel Fennema	Managing Director	1095
Patrick Kennedy	Senior Director	990
Matthew Greenberg	Senior Consultant	745
Cameron Graham	Senior Consultant	700
Meredith Brown	Senior Consultant	635

6. The total amount being claimed for the work performed by the Monitor for the Fee Period is \$527,020.02, including \$484,982.50 for fees, \$16,941.32 for advertising, and \$25,096.20 for GST.

JR

7. It is my view that the fees and disbursements incurred by the Monitor are fair and reasonable in the circumstances.
8. This affidavit is sworn in support of an application for, among other things, approval of the fees and disbursements of the Monitor and for no other or improper purpose.
9. I am not physically present before the Commissioner for Oaths to swear this Affidavit, but am linked with the Commissioner for Oaths utilizing video technology. The process for remote commissioning of affidavits specified in Notice to the Profession and Public NPP#2020-02 dated March 25, 2020 (the "Notice") is being followed. The Notice is attached hereto as **Exhibit "C"**. I undertake to send this signed affidavit with its exhibits electronically to the Commissioner for Oaths.

SWORN BEFORE ME at the)
 City of Calgary, in the Province of Alberta,)
 this 4th day of May, 2026.)
)
)
)
)
 _____)
 A Commissioner for Oaths)
 in and for the Province of Alberta)



 JEFFREY ROSENBERG



This is **Exhibit "A"** referred to in the
Affidavit of **JEFFREY ROSENBERG**
Sworn before me this 4th day of May, 2026

A Commissioner for Oaths in and for the
Province of Alberta

AR



Corporate Finance

March 27, 2026

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Re: CCAA
Job No. 500003.4513
Invoice No. 102900003491

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through February 28, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Jeffrey Rosenberg', written over a light blue horizontal line.

Jeffrey Rosenberg
Senior Managing Director

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8 Canada
GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Remittance

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Invoice No.	March 27, 2026
Job No.	102900003491
Terms	500003.4513
Due Date:	Due Upon Receipt
Currency	March 27, 2026
Tax Registration:	CAD

Re: CCAA

Current Invoice Period: Charges posted through February 28, 2026

Amount Due Current Invoice **\$105,415.28**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	FTI Consulting Canada Inc.	Bank Code:	002
Bank Name:	Banque Scotia	Account Number:	0861715
Bank Address:	Scotia Plaza, 44 rue King Ouest	Swift/BIC Code:	NOSCCATT
	Toronto, Ontario M5H 1H1	Transit Code:	47696
	Canada	Account Currency:	CAD

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada



Invoice Summary

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Invoice No. **March 27, 2026**
Job No. **102900003491**
Terms **500003.4513**
Due Date: **Due Upon Receipt**
Currency **March 27, 2026**
Tax Registration: **CAD**

Re: CCAA

Current Invoice Period: Charges posted through February 28, 2026

Name	Title	Rate	Hours	Total
Dean Mullett	Senior Managing Director	\$1,325.00	1.60	\$2,120.00
Jeffrey Rosenberg	Senior Managing Director	\$1,325.00	13.00	\$17,225.00
Nathaniel Fennema	Managing Director	\$1,095.00	34.80	\$38,106.00
Patrick Kennedy	Senior Director	\$990.00	15.50	\$15,345.00
Matthew Greenberg	Senior Consultant	\$745.00	11.80	\$8,791.00
Cameron Graham	Senior Consultant	\$700.00	4.10	\$2,870.00
Meredith Brown	Senior Consultant	\$635.00	25.10	\$15,938.50
Total Professional Services			105.90	\$100,395.50

Invoice Total	Amount CAD
	\$100,395.50
GST (5%)	\$5,019.78
Total Due	\$105,415.28



Invoice Detail

Invoice No. **March 27, 2026**
Job No. **10290003491**
500003.4513

Total Professional Services
Dean Mullett

02/23/2026	SISP preparation, various discussions with Jeff Rosenberg and Meredith Brown regarding same.	0.70		
02/24/2026	SISP preparation; various discussions with Jeff Rosenberg regarding same.	0.40		
02/26/2026	Review proposed NDA and Teaser.	0.50		
	\$1,325.00	per hour x total hrs	1.60	\$2,120.00

Jeffrey Rosenberg

02/23/2026	Update call with staff regarding post CCAA order requirements; call with company and Carole Hunter; update call with staff; call with Bennett Jones; receipt and review of Court Orders.	3.60		
02/24/2026	Attend call with Company and legal counsel; attend call with Bennett Jones; work on court report.	2.80		
02/25/2026	Review of Motion Materials; work on SISP.	2.20		
02/26/2026	Review of Monitor's Report; review of KERP/KEIP proposal; review of correspondence.	3.10		
02/27/2026	Work on court report.	1.30		
	\$1,325.00	per hour x total hrs	13.00	\$17,225.00

Nathaniel Fennema

02/23/2026	Review notices to be distributed to creditors and posted in newspapers; attend call with the Company regarding KERP proposal; review CCAA regulatory filing materials; prepare SISP process materials; review wire details and coordinate release of first tranche of DIP interim funding.	7.40		
02/24/2026	Correspond with the Company regarding creditor notices and other CCAA requirements; review and approve wire transfer of DIP funding to the Company based on specific expenses to be paid; [REDACTED]; correspond with the Bennett Jones regarding [REDACTED].	7.30		

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K 1G8 Canada
 GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No.
Job No.

March 27, 2026
10290003491
500003.4513

02/25/2026	[REDACTED] [REDACTED]; review weekly disbursements to be paid with the Company and review CCAA process for disbursements under enhanced Monitor powers; correspond with the DIP Lender regarding DIP funding requirements; correspond with the Company regarding SISP priorities and vendor payments.	7.60		
02/26/2026	Correspond with the Company regarding SISP documents and process; review and confirm CCAA process for vendor payments with the Company; review and provide feedback on First Report of the Monitor; correspond with DLA Piper regarding KERP approval; correspond with FTI Capital Advisors regarding SISP planning; coordinate mailing of creditor notices and posting of various notices and orders to the Monitor's website.	7.70		
02/27/2026	Correspond with Bennett Jones and Stikeman Elliott regarding [REDACTED]; review and correspond with Bennett Jones regarding [REDACTED]; correspond with the Company regarding marketing materials to be used in the SISP; coordinate posting of additional documents to the Monitor's website; review draft SISP marketing materials.	3.70		
02/28/2026	Review and provide comments on draft SISP marketing materials; correspond with Bennett Jones regarding [REDACTED].	1.10		
	\$1,095.00	per hour x total hrs	34.80	\$38,106.00

Patrick Kennedy

02/23/2026	Review of company information; advance of marketing materials for SISP.	3.50		
02/24/2026	Review of company information; advance of marketing materials for SISP.	3.10		
02/25/2026	Review of company information; advance of marketing materials for SISP.	4.20		
02/26/2026	Review of company information; advance of marketing materials for SISP.	2.50		
02/27/2026	Review of company information; advance of marketing materials for SISP.	2.20		
	\$990.00	per hour x total hrs	15.50	\$15,345.00

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K 1G8 Canada
 GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No. **March 27, 2026**
Job No. **102900003491**
500003.4513

Matthew Greenberg

02/19/2026	Monitor's website and hot line set up; draft CCAA forms 1 and 2.	0.90		
02/22/2026	Prefiling matters; hot line, script and web page summaries; news publication draft; notice to creditors draft; review of AP and creditor listing.	3.90		
02/23/2026	Monitor's website content updates and review of OSB forms; debenture listing review; Monitor's banking and Trust account wire transfer.	2.70		
02/24/2026	Funding requirement calculations for initial deposit USD balance and cash flow forecast Week 3 payments; KERP Summary and court-approved comparisons reasonability.	2.00		
02/25/2026	Correspondence with publication editor and review of Globe & Mail Creditor Notice publications.	0.40		
02/26/2026	Final creditor notice reviews and communication with known creditors; Monitor's website content updates for court orders and creditor notice.	0.90		
02/27/2026	Correspondence with interested SISP party and update for Capital Advisors team for relevant SISP information.	1.00		
	\$745.00	per hour x total hrs	11.80	\$8,791.00

Cameron Graham

02/27/2026	Helping to find names and contacts for the reach out list.	4.10		
	\$700.00	per hour x total hrs	4.10	\$2,870.00

Meredith Brown

02/23/2026	Continued to complete marketing materials, reach out list, and gathered contact information.	5.00		
02/24/2026	Continued to complete marketing materials, reach out list, and gathered contact information.	5.00		
02/25/2026	Continued to complete marketing materials, reach out list, and gathered contact information.	5.00		

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K 1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No. **March 27, 2026**
Job No. **10290003491**
500003.4513

02/26/2026	Continued to complete marketing materials, reach out list, and gathered contact information.	5.00	
02/27/2026	Continued to complete marketing materials, reach out list, and gathered contact information.	5.10	
	\$635.00	per hour x total hrs	25.10
			\$15,938.50

Total Professional Services	CAD	\$100,395.50
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7



Corporate Finance

April 13, 2026

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Re: CCAA
Job No. 500003.4513
Invoice No. 102900003569

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through March 31, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Jeffrey Rosenberg', written over a light blue horizontal line.

Jeffrey Rosenberg
Senior Managing Director

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8 Canada
GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Remittance

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Invoice No.	April 13, 2026
Job No.	10290003569
Terms	500003.4513
Due Date:	Due Upon Receipt
Currency	April 13, 2026
Tax Registration:	CAD

Re: CCAA

Current Invoice Period: Charges posted through March 31, 2026

Amount Due Current Invoice **\$286,224.56**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	FTI Consulting Canada Inc.	Bank Code:	002
Bank Name:	Banque Scotia	Account Number:	0861715
Bank Address:	Scotia Plaza, 44 rue King Ouest	Swift/BIC Code:	NOSCCATT
	Toronto, Ontario M5H 1H1	Transit Code:	47696
	Canada	Account Currency:	CAD

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada



Invoice Summary

TRION Battery Technologies Inc
 1414 8th Street SW
 Suite 280
 Calgary, AB T2R 1J6
 Canada

Invoice No. April 13, 2026
 102900003569
 Job No. 500003.4513
 Terms Due Upon Receipt
 Due Date: April 13, 2026
 Currency CAD
 Tax Registration:

Re: CCAA

Current Invoice Period: Charges posted through March 31, 2026

Name	Title	Rate	Hours	Total
Dean Mullett	Senior Managing Director	\$1,325.00	17.90	\$23,717.50
Jeffrey Rosenberg	Senior Managing Director	\$1,325.00	27.60	\$36,570.00
Nathaniel Fennema	Managing Director	\$1,095.00	78.50	\$85,957.50
Patrick Kennedy	Senior Director	\$990.00	56.00	\$55,440.00
Matthew Greenberg	Senior Consultant	\$745.00	13.10	\$9,759.50
Cameron Graham	Senior Consultant	\$700.00	0.20	\$140.00
Meredith Brown	Senior Consultant	\$635.00	69.40	\$44,069.00
Total Professional Services			262.70	\$255,653.50
Expenses				Total
Advertising				\$16,941.32
Total Expenses				\$16,941.32
Invoice Total				Amount CAD
				\$272,594.82
GST (5%)				\$13,629.74
Total Due				\$286,224.56



Invoice Detail

**Invoice No.
Job No.**

**April 13, 2026
10290003569
500003.4513**

**Total Professional Services
Dean Mullett**

03/03/2026	Review interested party reach out list; review interested party reach out email; round 1 reach outs; various correspondence with interested parties.	0.50
03/04/2026	Review CIM, call with FTICA team and Jeff Rosenberg to discuss same; various interested party reach outs; various correspondence with interested parties.	1.50
03/05/2026	Various correspondence with interested parties.	0.40
03/06/2026	CIM review; various correspondence with interested parties.	1.50
03/09/2026	Status update with FTI team; various discussions and review of updated CIM; various discussions with interested parties.	1.20
03/10/2026	Various correspondence with interested parties; review of updated CIM, call with Patrick Kennedy regarding: same; various reach outs to potentially interested parties.	1.00
03/11/2026	Various correspondence with interested parties; various recall outs to potentially interested parties; review of final CIM for sign-off, various discussions with Patrick Kennedy regarding same.	1.30
03/12/2026	Various correspondence with interested parties.	0.50
03/13/2026	Various correspondence with interested parties.	0.50
03/16/2026	Various correspondence with interested parties; call with Patrick Kennedy regarding same.	0.50
03/17/2026	Various correspondence with interested parties.	0.20
03/18/2026	Various discussions with interested parties; round of interested party reach outs; review LOI template.	2.00
03/19/2026	Various correspondence with interested parties.	1.10
03/20/2026	Various correspondence with interested parties.	0.10
03/21/2026	Various correspondence with interested parties.	0.10
03/22/2026	Various correspondence with interested parties.	0.20
03/23/2026	Various correspondence with interested parties.	0.20
03/24/2026	Various interested party reach outs and follow-ups; various correspondence with interested parties.	2.70
03/25/2026	Various correspondence with interested parties.	0.80
03/26/2026	Various correspondence with interested parties.	0.40
03/27/2026	Various correspondence with interested parties.	0.30
03/28/2026	Various correspondence with interested parties.	0.10
03/30/2026	Various correspondence with interested parties.	0.60
03/31/2026	Various correspondence with interested parties.	0.20
\$1,325.00		
per hour x total hrs		17.90
		\$23,717.50

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

**Invoice No.
Job No.**

**April 13, 2026
10290003569
500003.4513**

Jeffrey Rosenberg

03/02/2026	Review of correspondence; prepare for and attend Court Hearing; work on KERP matters; attend call with Tribeca on KERP.	2.30
03/03/2026	Work on NDA; call with potential purchaser; work on Teaser; review of reach out list.	2.30
03/04/2026	Attend sales process meeting; review of disbursements; work on KERP.	1.60
03/05/2026	Call with Tribeca; work on sales process.	1.70
03/06/2026	Work on KERP matters.	0.50
03/09/2026	Review correspondence from prospective purchasers; call with DLA Piper on the KERP and work on the KERP.	2.10
03/10/2026	Review of correspondence; work on CIM.	2.30
03/11/2026	Correspondence to and from prospective purchasers.	0.80
03/12/2026	Work on sale process.	0.70
03/13/2026	Attend call with Mark Smith; attend call with Tribeca; update call with staff.	0.90
03/14/2026	Review of employment agreement from COO.	0.60
03/16/2026	Review of COO Employee matters; review of correspondence from prospective purchasers; work on European sale agreement.	2.10
03/17/2026	Review of budget to actual; review of model.	1.40
03/18/2026	Attend budget update call; attend KERP call; attend further update calls.	1.50
03/20/2026	Review of correspondence.	0.30
03/23/2026	Review of correspondence.	0.30
03/24/2026	Review of forecast matters; correspondence from prospective purchasers.	1.20
03/25/2026	Attend budget update call; attend KERP call; attend further update calls.	1.50
03/26/2026	Approve expense; work on KERP matters; call with Tribeca.	1.10
03/27/2026	Review of budget to actual; update with respect to overseas purchaser; review of correspondence.	0.60
03/30/2026	Review of correspondence from prospective purchasers.	1.40
03/31/2026	Review of payments; review of correspondence.	0.40
\$1,325.00		
per hour x total hrs		27.60
		\$36,570.00

Nathaniel Fennema

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Invoice Detail

**Invoice No.
Job No.**

**April 13, 2026
10290003569
500003.4513**

Date	Description	Amount
03/02/2026	Correspond with DIP Lender regarding funding requirements and KERP considerations; correspond with the Company regarding cash flow results; prepare for and attend Court hearing regarding ARIO and SISP Approval Order; correspond with the Company regarding DIP funding requirements.	4.70
03/03/2026	Correspond with the Company regarding funding requirements, payment review process and cash flow results; coordinate posting of materials to the Monitor's website; review and approve payments to be made.	3.60
03/04/2026	Review marketing materials and provide commentary on same; prepare draft speaking notes for marketing reach-outs.	2.30
03/05/2026	Correspond with management regarding weekly payments; review and revise marketing materials; prepare draft pitch materials for SISP; correspond with the DIP Lender regarding sale agent agreement.	3.30
03/06/2026	Review and provide comments on draft SISP marketing materials; correspond with the Company regarding expenses incurred and to be paid; correspond with the DIP Lender regarding sale agent agreement; correspond with Company counsel regarding [REDACTED].	2.80
03/09/2026	Review budget vs actual results and revise weekly cash flow process; correspond with the Company regarding cash management, SISP planning, and vendor management.	2.70
03/10/2026	Review budget vs actual results and complete cash flow process; correspond with the Company regarding cash management; review marketing materials and correspond internally regarding SISP planning.	4.30
03/11/2026	Review marketing materials and provide final comments regarding updates to be made; review and update weekly budget vs actual reporting; correspond with the Company regarding payments to be made this week; correspond with the Company regarding SISP progress and next steps in the CCAA Proceedings.	4.20
03/12/2026	Revise budget vs actual results and latest cash forecast per discussion with Company; correspond with Bennett Jones regarding [REDACTED]; correspond with the Company regarding payments to be made; review revised sale.	3.90
03/13/2026	Attend call with the Company regarding SISP details and financial forecast assumptions; correspond with the DIP Lender and the Company regarding CCAA planning; review and update KERP proposal details; review revised Sale Agent agreement; respond to creditor inquiries.	4.10
03/14/2026	Correspond with the Company and Company counsel regarding [REDACTED].	0.60



Invoice Detail

**Invoice No.
Job No.**

**April 13, 2026
102900003569
500003.4513**

03/16/2026	Review cash flow details with the Company; attend call regarding production planning and cash payments with the Company and DIP Lender; correspond with the DIP Lender and the Company regarding KERP proposal and sale agent agreement.	3.30
03/17/2026	Review financial model and discuss key assumptions with the Company; correspond with the Company and DIP Lender regarding DIP funding, vendor payments and production planning; review latest production plan and cash flow forecast.	3.40
03/18/2026	Review latest operating plan with the Company and revise cash flow forecast to reflect same; correspond with DIP Lenders and Company counsel regarding [REDACTED]; review budget vs actual results with the Company and prepare reporting regarding same.	4.10
03/19/2026	Review and revise budget vs actual reporting and circulate same to DIP Lenders; correspond with the Company regarding funding to be provided; correspond with the Company regarding revised operating plan and necessary approvals; review asset listing and other data room items.	3.80
03/20/2026	Correspond with the Company regarding the latest operating plan; correspond with the DIP Lender regarding approved budget amounts.	1.20
03/23/2026	Correspond with the Company regarding cash requirements and coordinate funding of same; correspond with the Company regarding the latest operational plan and assumptions driving same.	2.60
03/24/2026	Review updated cash forecast; correspond with Company regarding various data requests; review sale process update and discuss sale process strategy with FTI Capital Advisors; correspond with Company counsel regarding [REDACTED]; correspond with DIP Lender counsel regarding [REDACTED].	3.30
03/25/2026	Review cash flow details with the Company; attend call regarding production planning and cash payments with the Company; correspond with the DIP Lender and the Company regarding KERP proposal and production planning.	4.10
03/26/2026	Attend call with engineers regarding production planning; correspond with FTICA and appraisers regarding SISP process; correspond with the Company regarding production planning and time lines to restart additional production lines; review budget vs actual results; correspond with the Company regarding salaries and wages costs; provide update to the DIP Lenders regarding the SISP.	4.80

FTI Consulting Canada, Inc.
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Toronto, ON M5K1G8 Canada
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Invoice Detail

Invoice No. April 13, 2026
Job No. 102900003569
 500003.4513

03/13/2026	Advance of sale process matters.	2.10		
03/16/2026	SISP matters including facilitating diligence, preparing LOI template and communication with interested parties.	3.10		
03/17/2026	SISP matters including facilitating diligence, preparing LOI template and communication with interested parties.	3.30		
03/18/2026	SISP matters including facilitating diligence, preparing LOI template and communication with interested parties.	3.10		
03/19/2026	SISP matters including facilitating diligence, preparing LOI template and communication with interested parties.	2.90		
03/20/2026	SISP matters including facilitating diligence, preparing LOI template and communication with interested parties.	2.70		
03/23/2026	Matters pertaining to advancing Sale process, facilitating diligence and calls with interested parties.	2.70		
03/24/2026	Matters pertaining to advancing Sale process, facilitating diligence and calls with interested parties.	2.90		
03/25/2026	Matters pertaining to advancing Sale process, facilitating diligence and calls with interested parties.	2.60		
03/26/2026	Matters pertaining to advancing Sale process, facilitating diligence and calls with interested parties.	2.80		
03/27/2026	Matters pertaining to advancing Sale process, facilitating diligence and calls with interested parties.	2.50		
03/31/2026	Matters pertaining to advancing SISP; Distribution of Phase 1 letters and reminders of bid deadline; calls with team regarding previous.	2.40		
	\$990.00	per hour x total hrs	56.00	\$55,440.00

Matthew Greenberg

03/02/2026	Reconciliation of funding and Company transfers to date for week 1 and 2 disbursements.	1.50		
03/03/2026	Wire transfer to Company remaining week 1 and 2 disbursements; monitor Hot-line communication with interested SISP party; updates to the Monitor's website for March 2 court orders and review of content posted to date.	0.70		
03/05/2026	Drafting budget to actual analysis workbook for cash flow reconciliations; AP variance analysis for the weeks ended Feb 27 and Mar 6.	1.20		
03/09/2026	Funding variance templates for company payments and bank monitoring.	0.80		
03/10/2026	Budget to actual reconciliation for CCAA payments to March 10; review of company transactions list.	1.90		

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com





Invoice Detail

Invoice No. April 13, 2026
Job No. 10290003569
 500003.4513

03/11/2026	Review of bank statements and updated transaction record and reconciliations for Budget to Actuals to date; Monitor's hot line monitoring, Creditor Notice and correspondence with known creditor; weekly disbursements review call with TBT and TES to cover payments through Week 3 of the CCAA cash flow forecast.	2.80	
03/12/2026	Review and updates to the Monitor's funding and Monitors banking.	0.80	
03/19/2026	Updating Transaction Record for TES company transactions; drafting Week 3 and cumulative Budget to Actual summaries for Lender Reporting; DIP funding and inter-company transfer reconciliation for Lender funding through Week 3.	2.50	
03/24/2026	Monitor's inbox and hot line monitoring and correspondence for unsecured creditors inquiries; wire payment of legal invoices.	0.30	
03/25/2026	TBT and TES week 5 actual payment transactions tracking and weekly budget to actual reconciliation.	0.60	
	\$745.00	per hour x total hrs	13.10
			\$9,759.50

Cameron Graham

03/03/2026	Pulling follow up contacts and additional names for the reach out list.	0.20	
	\$700.00	per hour x total hrs	0.20
			\$140.00

Meredith Brown

03/02/2026	Worked on marketing materials, prepared VDR, assisted with creating the reach out list.	5.00	
03/03/2026	Worked on marketing materials, prepared VDR, assisted with creating the reach out list.	5.00	
03/04/2026	Worked on marketing materials, prepared VDR, assisted with creating the reach out list.	4.50	
03/05/2026	Worked on marketing materials, prepared VDR, assisted with creating the reach out list.	4.50	
03/06/2026	Worked on marketing materials, prepared VDR, assisted with creating the reach out list.	1.00	
03/09/2026	Continue to complete marketing materials.	5.00	
03/10/2026	Continue to complete marketing materials.	5.00	

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com





Invoice Detail

**Invoice No.
Job No.**

**April 13, 2026
102900003569
500003.4513**

03/11/2026	Continue to complete marketing materials.	5.00	
03/12/2026	Continue to complete marketing materials.	3.50	
03/16/2026	Continue to facilitate parties in the VDR and upload documentation.	6.50	
03/17/2026	Continue to facilitate parties in the VDR and upload documentation.	3.00	
03/18/2026	Continue to facilitate parties in the VDR and upload documentation.	3.00	
03/19/2026	Continue to facilitate parties in the VDR and upload documentation.	3.00	
03/23/2026	Continued to facilitate the diligence process and provided an update deck to lender.	5.00	
03/24/2026	Continued to facilitate the diligence process and provided an update deck to lender.	2.30	
03/25/2026	Continued to facilitate the diligence process and provided an update deck to lender.	3.10	
03/26/2026	Continued to facilitate the diligence process and provided an update deck to lender.	1.20	
03/27/2026	Continued to facilitate the diligence process and provided an update deck to lender.	3.80	
	\$635.00	per hour x total hrs	69.40
			\$44,069.00

	Total Professional Services	CAD	\$255,653.50
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FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada
 GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Corporate Finance

April 30, 2026

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Re: CCAA
Job No. 500003.4513
Invoice No. 102900003609

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees through April 26, 2026.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jeffrey Rosenberg".

Jeffrey Rosenberg
Senior Managing Director

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Remittance

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Invoice No.	April 30, 2026
Job No.	102900003609
Terms	500003.4513
Due Date:	Due Upon Receipt
Currency	April 30, 2026
Tax Registration:	CAD

Re: CCAA

Current Invoice Period: Charges posted through April 26, 2026

Amount Due Current Invoice **\$135,380.18**

Bank Information

Please indicate our invoice number with your remittance

Account Name:	FTI Consulting Canada Inc.	Bank Code:	002
Bank Name:	Banque Scotia	Account Number:	0861715
Bank Address:	Scotia Plaza, 44 rue King Ouest	Swift/BIC Code:	NOSCCATT
	Toronto, Ontario M5H 1H1	Transit Code:	47696
	Canada	Account Currency:	CAD

Please forward remittance advice to AR.Support@fticonsulting.com.

Please remit cheque payments to: FTI Consulting Canada Inc.
A/S T10073
C.P. 10073, Succursale A
Toronto, ON M5W 2B1
Canada



Invoice Summary

TRION Battery Technologies Inc
1414 8th Street SW
Suite 280
Calgary, AB T2R 1J6
Canada

Invoice No. April 30, 2026
Job No. 10290003609
Terms 500003.4513
Due Date: Due Upon Receipt
Currency April 30, 2026
Tax Registration: CAD

Re: CCAA

Current Invoice Period: Charges posted through April 26, 2026

Name	Title	Rate	Hours	Total
Dean Mullett	Senior Managing Director	\$1,325.00	7.30	\$9,672.50
Jeffrey Rosenberg	Senior Managing Director	\$1,325.00	13.20	\$17,490.00
Nathaniel Fennema	Managing Director	\$1,095.00	40.40	\$44,238.00
Patrick Kennedy	Senior Director	\$990.00	38.90	\$38,511.00
Matthew Greenberg	Senior Consultant	\$745.00	13.60	\$10,132.00
Meredith Brown	Senior Consultant	\$635.00	14.00	\$8,890.00
Total Professional Services			127.40	\$128,933.50

Invoice Total	Amount CAD
	\$128,933.50
GST (5%)	\$6,446.68
Total Due	\$135,380.18





Invoice Detail

Invoice No. April 30, 2026
Job No. 102900003609
 500003.4513

Total Professional Services
Dean Mullett

04/02/2026	Status update and next steps with Patrick Kennedy.	0.30		
04/06/2026	Status and next steps work plan with FTICA team; call with Jeff Rosenberg and Nate Fenema regarding potential bids and next steps; various correspondence with interested parties.	0.90		
04/07/2026	Various discussions with Patrick Kennedy regarding: liquidators and bid outlook; various correspondence with Jeff Rosenberg and Nate Fenema regarding; same.	0.40		
04/08/2026	Bid review; various discussions with Patrick Kennedy, Jeff Rosenberg, Nate Fenema regarding same.	1.00		
04/09/2026	Various correspondence with interested parties; status update and next steps discussion with Patrick Kennedy.	0.40		
04/13/2026	Various discussions regarding: interested party status and next steps.	0.40		
04/14/2026	Various discussions with Patrick Kennedy regarding: interested parties.	0.70		
04/15/2026	Various calls and discussions regarding interested party status, next steps and communication plan; calls included Patrick Kennedy, Nate Fenema and Jeff Rosenberg.	1.40		
04/16/2026	Various discussions with Patrick Kennedy regarding: interested parties and bid deadline.	0.40		
04/19/2026	Status discussions with Jeff Rosenberg.	0.10		
04/20/2026	Call with Bennett Jones [REDACTED]; calls with Patrick Kennedy regarding: same; various correspondence with FTI tram regarding updated bid and next steps.	0.90		
04/21/2026	Bid and next steps; purchase agreement drafting with Patrick Kennedy.	0.40		
\$1,325.00			per hour x total hrs	7.30
				\$9,672.50

Jeffrey Rosenberg

04/02/2026	Review of budget to actual; review of disbursements.	1.20		
04/06/2026	Work on sales process matters.	0.20		
04/07/2026	Correspondence from DLA; working with bids; review of funding.	0.80		

FTI Consulting Canada, Inc.
 TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
 Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com





Invoice Detail

**Invoice No.
Job No.**

**April 30, 2026
102900003609
500003.4513**

04/08/2026	Review of correspondence from Bidders; attend call with Stikeman; attend call with DLA Piper and Company; work on KIEP matters.	1.10		
04/09/2026	Review of correspondence.	0.40		
04/10/2026	Calls with Stikeman; attend internal calls.	0.80		
04/13/2026	Review of employee matters; call with Bennet Jones.	0.40		
04/14/2026	Review of correspondence; call with Tribeca.	0.80		
04/15/2026	Work on employee matters; review of offer matters; review of weekly reporting.	1.40		
04/16/2026	[REDACTED]	1.40		
04/20/2026	Review of correspondence regarding purchaser; calls regarding LOI; call with Bennet Jones; call with Stikeman; call with DLA.	2.10		
04/22/2026	Review of weekly reporting; call with Tribeca.	0.40		
04/23/2026	Review of correspondence regarding funding; attend update call.	0.60		
04/24/2026	[REDACTED]	1.30		
04/25/2026	[REDACTED]	0.30		
	\$1,325.00	per hour x total hrs	13.20	\$17,490.00

Nathaniel Fennema

04/01/2026	Review budget vs actual details for the prior week; correspond with the Company regarding sale process options; correspond with liquidator regarding potential appraisal value; attend call with the Company regarding cash flow requirements.	3.30
04/02/2026	Review latest cash flow results and correspond with DIP Lender regarding same; correspond with the Company regarding cash requirements; coordinate potential equipment appraisal value with liquidators.	1.60
04/06/2026	Correspond with the Company regarding cash requirements; correspond with the Company regarding SISP process, KERP, and CCAA planning; correspond with FTI Capital Advisors regarding SISP planning; correspond with the Company regarding SISP timing and operations planning.	2.30
04/07/2026	Correspond with the Company regarding cash requirements; correspond with the Company regarding SISP process; correspond with FTI Capital Advisors regarding SISP planning; correspond with the Company regarding operations planning and tax values.	2.10

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

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Invoice Detail

Invoice No. April 30, 2026
 Job No. 102900003609
 500003.4513

04/24/2026	Review correspondence with bidders in the SISP; [REDACTED]; [REDACTED]; correspond with the Company regarding cash flow details; coordinate payment of professional fees.	1.10
	\$1,095.00	per hour x total hrs 40.40
		\$44,238.00

Patrick Kennedy

04/01/2026	Discussions in respect of SISP matters; emails and calls with potential bidders regarding sale process; discussions regarding valuation of equipment.	2.20
04/02/2026	Discussions in respect of SISP matters; emails and calls with potential bidders regarding sale process; discussions regarding valuation of equipment.	2.50
04/06/2026	Advance of SISP diligence; review of tax loss matters; calls with counsel to [REDACTED]; advance of bid overview document; emails regarding Tribeca security and investment.	3.40
04/07/2026	Advance of SISP diligence; review of tax loss matters; calls with counsel to discuss [REDACTED]; advance of bid overview document; emails regarding Tribeca security and investment.	3.60
04/08/2026	Advance of SISP diligence; review of tax loss matters; calls with counsel to discuss [REDACTED]; advance of bid overview document; emails regarding Tribeca security and investment.	3.70
04/09/2026	Advance of SISP diligence; review of tax loss matters; calls with counsel to discuss [REDACTED]; advance of bid overview document; emails regarding Tribeca security and investment.	2.90
04/10/2026	Advance of SISP diligence; review of tax loss matters; calls with counsel to discuss [REDACTED]; advance of bid overview document; emails regarding Tribeca security and investment.	3.30
04/13/2026	Calls with potential bidders; review of tax matters and preparation for discussion with company and advisors re: tax loss carry forward; diligence matters.	2.70
04/14/2026	Call with tax experts regarding tax loss carry forwards; prepare information for dataroom in respect of previous; advance of diligence.	2.60
04/15/2026	Calls to discuss Phase 1 sale process results; emails with potential bidders; prepare Phase 1 sale process summary for DIP lender.	3.10
04/16/2026	Call with counsel to discuss [REDACTED]; review of draft response to Phase 1 bid.	1.90
04/17/2026	Emails to discuss Phase 1 bidder status.	0.50

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GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com

7



Invoice Detail

Invoice No. April 30, 2026
Job No. 102900003609
500003.4513

04/20/2026	Advance of sale process; [REDACTED]	1.60	
04/21/2026	Advance of sale process; [REDACTED]	1.70	
04/22/2026	Advance of sale process; [REDACTED]	0.80	
04/24/2026	Advance of sale process; [REDACTED]	2.40	
	\$990.00	per hour x total hrs	38.90
			\$38,511.00

Matthew Greenberg

04/01/2026	Monitor wire payments; cash flow reporting for weeks 4 and 5 budget to actual variances; rolling cash flow forecast and reconciliation to actuals for Week 7 and 8.	2.30	
04/02/2026	Rolling cash flow updates for Weeks 6 and 7; budget to actual variance summaries for lender; review and analysis of weeks 7 and 8 Company planned by entity and calculation of next funding requirement.	1.70	
04/07/2026	Trion funding conversions and wire.	0.10	
04/08/2026	Review of weekly entity transactions, recording for budget to actual weekly reporting and reconciling ending cash account balances.	0.90	
04/09/2026	Budget to actual variance review and account reconciliations for Week 6 payments, DIP funding and cumulative 6-week variances; drafting weekly Lender Update; Monitor's inbox correspondence.	2.30	
04/15/2026	Review and recording of entity weekly transactions records; drafting of weekly budget to actual variances.	1.40	
04/16/2026	Finalization review of Week 7 and cumulative CCAA period results and circulation of weekly reporting; wire funding for the Company for CCAA Week 8 forecast payments; Monitor's inbox correspondence with creditor.	2.70	
04/22/2026	Drafting of Week 8 budget to actual transactions per Company ledgers provided; wire payment processing for Company funding and Monitor's invoices.	0.50	
04/23/2026	Remittance support for Company funding wire; drafting budget to actual report and variance analysis, and circulation of Weekly Update; invoice payments from Monitor's account.	1.70	
	\$745.00	per hour x total hrs	13.60
			\$10,132.00

FTI Consulting Canada, Inc.
TD South Tower, 79 Wellington Street West, Suite 2010, P.O. Box 104
Toronto, ON M5K1G8 Canada

GST/HST Registration Number: 835718024RT0001, QST Registration Number: 1230160542TQ0001 | fticonsulting.com



Invoice Detail

Invoice No. April 30, 2026
Job No. 102900003609
500003.4513

Meredith Brown

04/01/2026	Continued to reach out to interested parties.	4.10	
04/07/2026	Reviewed the LOIs received and started to build the update to lender.	1.60	
04/08/2026	Reviewed the LOIs received and started to build the update to lender.	3.40	
04/09/2026	Reviewed the LOIs received and started to build the update to lender.	2.10	
04/15/2026	Research into potential bidder.	1.10	
04/16/2026	Research into potential bidder.	1.70	
	\$635.00	per hour x total hrs	14.00
			\$8,890.00

Total Professional Services	CAD	\$128,933.50
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This is **Exhibit "B"** referred to in the
Affidavit of **JEFFREY ROSENBERG**
Sworn before me this 4th day of May, 2026

A Commissioner for Oaths in and for the
Province of Alberta



SUMMARY OF INVOICES OF FTI CONSULTING CANADA INC.
 (Period from February 23, 2026, to April 26, 2026)

Bill Number	Bill Date	Fees	Disbursements	Tax	Total Billed	Hours
3491	3/27/2026	100,395.50	0	5,019.78	105,415.28	105.9
3569	4/13/2026	255,653.50	16,941.32	13,629.74	286,224.56	262.7
3609	4/30/2026	128,933.50	0	6,446.68	135,380.18	127.4
Totals:		\$484,982.50	\$16,941.32	\$25,096.20	\$527,020.02	496

Average Hourly Rate: **977.79**

This is **Exhibit "C"** referred to in the
Affidavit of **JEFFREY ROSENBERG**
Sworn before me this 4th day of May, 2026

A Commissioner for Oaths in and for the
Province of Alberta



NPP#2020-02
March 25, 2020



COURT OF QUEEN'S BENCH OF ALBERTA

NOTICE TO THE PROFESSION AND PUBLIC

REMOTE COMMISSIONING OF AFFIDAVITS FOR USE IN CIVIL AND FAMILY PROCEEDINGS DURING THE COVID-19 PANDEMIC

During the COVID-19 pandemic, some accommodation must be made for the commissioning of affidavits in circumstances where it is not possible or is medically unsafe for the deponent to physically attend before a commissioner. Examples might include deponents who are unable to leave their residences, are not permitted to receive visitors, or for those who are required to self-isolate or self-quarantine.

With the approval of the Law Society of Alberta, until further notice, the following accommodations will be made for affidavits to be used in the Court of Queen's Bench of Alberta, subject always to the discretion of the Courts to apply the best evidence requirements to their use:

1. Any affidavit to be sworn using video technology must contain a paragraph at the end of the body of the affidavit describing that the deponent was not physically present before the commissioner, but was linked with the commissioner utilizing video technology and that the process described below for remote commissioning of affidavits was utilized.
2. While connected via video technology, the deponent must show the commissioner the front and back of the deponent's current government-issued photo identification and the commissioner must compare the video image of the deponent and information in the deponent's government-issued photo identity document to be reasonably satisfied that it is the same person and that the document is valid and current. The commissioner must also take a screenshot of the front and back of the deponent's government-issued photo identity document and retain it.
3. The commissioner and the deponent are both required to have a paper copy of the affidavit, including all exhibits, before each of them while connected via video technology.
4. The commissioner and the deponent must review each page of the affidavit and exhibits to verify that the pages are identical and if so, must initial each page in the lower right corner.

A handwritten signature in blue ink, consisting of a stylized 'M' or similar character.


5. At the conclusion of the review, the commissioner will administer the oath, the deponent will state what needs to be said to swear or affirm the truth of the facts, and the commissioner must watch the deponent sign his or her name to the affidavit.
6. The deponent will then send the signed affidavit with exhibits electronically to the commissioner.
7. Before completing the affidavit, the commissioner must compare each page of the copy received from the deponent against the initialed copy that was before him or her in the video conference and may affix his or her name to the jurat only upon being satisfied that the two copies are identical.
8. The two copies will then be attached together with a certificate signed by the commissioner stating that the commissioner was satisfied that the process was necessary because it was impossible or unsafe, for medical reasons, for the deponent and the commissioner to be physically present together.
9. The completed package would then be permitted to be filed.



Mary T. Moreau, Chief Justice



John D. Rooke, Associate Chief Justice



Kenneth G. Nielsen, Associate Chief Justice



APPENDIX "C"
AFFIDAVIT OF MIKE SHAKRA

FORM 49
[RULE 13.19]

COURT FILE NUMBER 2601 03216

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PROCEEDING IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. c-
36, as amended

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF TRION
BATTERY TECHNOLOGIES INC.

DOCUMENT **FEE AFFIDAVIT**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 – 2nd Street SW, Calgary, AB

Attention: Sean Zweig / Mike Shakra
Telephone No.: 416.777.6254 / 6236
Fax No.: 416.863.1716
Email: zweigs@bennettjones.com /
shakram@bennettjones.com

AFFIDAVIT OF MIKE SHAKRA

Sworn on May 4, 2025

I, Mike Shakra, of Toronto, Ontario, SWEAR AND SAY THAT:

1. I am a partner at the law firm of Bennett Jones LLP, counsel for FTI Consulting Canada Inc., in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**"). As such, I have personal knowledge of the matters to which I hereinafter depose in this affidavit. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all cases, believe it to be true.
2. Capitalized terms not defined herein shall have the meaning ascribed to them in the Second Report of the Monitor dated May 4, 2026 (the "**Second Report**").

3. As described in the Second Report, during the period from February 11, 2026, to April 26, 2026 (the "**Fee Period**"), Bennett Jones' rendered invoices to the Monitor for fees and disbursements incurred during the Fee Period in the total amount of \$162,122.21, including disbursements and GST. Particulars of the work performed are provided in the invoices. The invoices contain information and advice for which privilege is asserted, and which privilege is not waived. As a result, redacted copies of the Bennett Jones Invoices are attached hereto and marked as **Exhibit "A"**.

4. Attached hereto and marked as **Exhibit "B"** is a schedule summarizing each of the invoices, including the total billable hours charged per invoice, the total fees charged per invoice, and the average hourly rate charged. The average hourly rate charged by the Bennett Jones across all invoices was \$1167.96. Bennett Jones has provided a total of 132.2 hours of legal services to the Monitor.

5. Below is a chart summarizing the billing rate of each individual at Bennett Jones who has recorded time on this matter during the Fee Period:

Name of Lawyer Position¹	Practice Group	Year of Call	Hourly Rate (\$)
Sean Zweig <i>Partner</i>	Restructuring & Insolvency	2009	1385
Mike Shakra <i>Partner</i>	Restructuring & Insolvency	2013	1275
Sophie Fiddes <i>Associate</i>	Restructuring & Insolvency	2024	570
Chyna Brown <i>Associate</i>	Restructuring & Insolvency	2025	510

6. The total amount being claimed for the work performed by the Monitor for the Fee Period is \$162,122.21, including \$154,324.00 for fees, \$80.00 for disbursements, and \$7,718.21 for GST.

¹ Position applicable when services provided.

This is **Exhibit "A"** referred to in the
Affidavit of **MIKE SHAKRA**
Sworn before me this 4th day of May, 2026



A Commissioner for Oaths in and for the
Province of Alberta

Tami Oguntona
Student-at-Law



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: February 24, 2026
Invoice: 1680666

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	72,360.00
Total Due before Tax	\$	<u>72,360.00</u>
GST/HST	\$	3,618.00
Total Due in CAD	\$	<u>75,978.00</u>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757 QST number: 1230818653

T.O

Date	Name	Description	Hours
11/02/26	Sean Zweig	Call with J. Rosenberg; Discussion with M. Shakra	0.30
12/02/26	Sophie Fiddes	Meeting with S. Zweig and M. Shakra; Reviewing and commenting on Term Sheet, DIP Term Sheet and RSA	2.20
12/02/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in internal update call; Reviewing and revising Term Sheet, RSA and DIP	3.00
12/02/26	Sean Zweig	Call with internal team; Reviewing and commenting on drafts of DIP Term Sheet, RSA and Restructuring Term Sheet	1.30
13/02/26	Sophie Fiddes	Reviewing and providing comments on Initial Order	1.50
13/02/26	Mike Shakra	Reviewing and responding to file-related emails; [REDACTED]; Participating in internal team update call; Reviewing and revising Initial Order	2.80
13/02/26	Sean Zweig	Call with J. Rosenberg [REDACTED]; Reviewing and discussing company comments on DIP and RSA; Reviewing correspondence between FTI and company; Reviewing and commenting on draft Initial Order; Reviewing further revised draft of RSA; Many discussions with M. Shakra	1.60
14/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing and revising Affidavit; Reviewing revised DIP; Participating in update call with FTI; Participating in internal update call	3.20
14/02/26	Sean Zweig	Reviewing and discussing revised DIP Term Sheet; Reviewing correspondence (and many attachments) from company; Reviewing and commenting on draft Affidavit; Call with M. Shakra; [REDACTED]	2.00
15/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing revised RSA, Order and Affidavit; Participating in multiple update calls with FTI; Reviewing additional background information from the company	2.80
15/02/26	Sean Zweig	Various correspondence in connection with filing materials and backup information; Reviewing updated RSA; Reviewing further revised DIP Term Sheet and RSA	0.90



Date	Name	Description	Hours
16/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing revised RSA; Reviewing revised DIP; Reviewing and revising Pre-Filing Report; Reviewing revised cash flow forecast; [REDACTED]; Participating in internal update call	5.00
16/02/26	Sophie Fiddes	Reviewing and commenting on Pre-Filing Report; Reviewing revised RSA and DIP	3.40
16/02/26	Sean Zweig	Reviewing correspondence with company and related information provided by company; Reviewing company comments on RSA; Reviewing and commenting on draft Pre-Filing Report; Various correspondence with FTI and internal team; Reviewing draft cash flow forecast; Reviewing further revised RSA	2.70
17/02/26	Sophie Fiddes	Reviewing DIP Term Sheet; Attending meeting regarding DIP Term Sheet	0.70
17/02/26	Sean Zweig	Reviewing company comments on DIP Term Sheet; Reviewing revised RSA; Call with Stikeman and FTI regarding [REDACTED]; Reviewing Tribeca comments on DIP Term Sheet; Various correspondence regarding [REDACTED]; Reviewing further revised drafts of DIP Term Sheet and RSA; Discussions with M. Shakra; Reviewing revised drafts of Affidavit and Initial Order	2.40
17/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing revised DIP Term Sheet and Court materials, and participating in multiple calls regarding same; Revising Consent to Act	4.60
18/02/26	Sophie Fiddes	Reviewing revised draft of Initial Order; Reviewing and revising Pre-Filing Report	2.80
18/02/26	Sean Zweig	Reviewing updated drafts of Affidavit and Initial Order, and comments on same; Discussions with M. Shakra; Working on Pre-Filing Report of Monitor; Various other correspondence	1.60
18/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing and revising Pre-Filing Report; Participating in multiple update calls; Reviewing additional revisions to filing materials	3.50



Date	Name	Description	Hours
19/02/26	Sophie Fiddes	Finalizing and serving Pre-Filing Report of the Monitor	0.60
19/02/26	Sean Zweig	Working on and finalizing draft Pre-Filing Report; Other correspondence	0.70
19/02/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in call to finalize Pre-Filing Report; Reviewing management representation letter; Reviewing final compiled Pre-Filing Report; Reviewing appendices	2.60
20/02/26	Mike Shakra	Reviewing and responding to file-related emails; Preparing for and participating in Initial Order hearing; Reviewing communications package	3.20
20/02/26	Sean Zweig	Discussions with M. Shakra; Attending Initial Order hearing; Various correspondence	1.50
21/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing and revising SISP; Participating in multiple calls to discuss SISP; Reviewing and revising investor communication	3.60
21/02/26	Sean Zweig	Reviewing and commenting on draft SISP; Correspondence in connection with same	0.50
22/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing revised SISP	0.50
22/02/26	Sean Zweig	Reviewing revised draft of SISP	0.10
Total Hours			61.60
Total Professional Services			\$ 72,360.00

Name	Hours	
Sean Zweig	15.60	
Mike Shakra	34.80	
Sophie Fiddes	11.20	
GST/HST		\$ 3,618.00
Total Due		\$ 75,978.00



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: February 24, 2026
Invoice: 1680666

Remittance Statement

Professional Services	\$	72,360.00
Total Due before Tax	\$	<u>72,360.00</u>
GST/HST	\$	3,618.00
Total Due in CAD	\$	<u>75,978.00</u>



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: March 19, 2026
Invoice: 1684937

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	37,239.50
Disbursements Incurred As Your Agent (Non Taxable)	\$	20.00
Other Charges	\$	40.00
Total Due before Tax	\$	<u>37,299.50</u>
GST/HST	\$	1,863.98
Total Due in CAD	\$	<u>39,163.48</u>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757 QST number: 1230818653

T.O



Date	Name	Description	Hours
23/02/26	Sophie Fiddes	Drafting NDA; Call with M. Shakra regarding Initial Report; Finalizing NDA; Email to FTI regarding same; Email to J. Pawlyk and C. Hunter regarding NDA	2.40
23/02/26	Sean Zweig	Correspondence regarding [REDACTED]; Reviewing draft finder's fee agreement and discussing same with M. Shakra; Reviewing draft ARIO and SISP Approval Order; Discussing same	0.70
23/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing and revising NDA; Reviewing compensation agreement and discussing issues in respect of same with FTI team; Revising investor communications document; Participating in update call with FTI; Participating in internal update call to discuss Report	3.60
24/02/26	Sean Zweig	Multiple discussions with M. Shakra; Reviewing comments on ARIO and SISP Approval Order; Emails regarding [REDACTED], and reviewing draft language to address same; Various correspondence throughout day in connection with comeback hearing	1.10
24/02/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in multiple update calls with FTI; Drafting and revising Report; Reviewing and revising ARIO and SISP Approval Order	5.00
25/02/26	Sophie Fiddes	Drafting First Report of the Monitor; Email to J. Pawlyk regarding revised NDA	5.30
25/02/26	Mike Shakra	Reviewing and responding to file-related emails; Drafting and revising Report; Reviewing and revising SISP; Reviewing and revising Affidavit	3.30
25/02/26	Sean Zweig	Reviewing revised drafts of SISP; Emails [REDACTED]; Call with M. Shakra; Reviewing draft Affidavit and comments on same; Reviewing draft First Report	1.80
26/02/26	Sophie Fiddes	Reviewing SISP comments; Email to M. Shakra and S. Zweig regarding March 2 ARIO and SISP approval application	0.40
26/02/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in multiple update calls; Reviewing revisions to Order; Reviewing and revising Report; Considering issues in respect of [REDACTED]	2.80



Date	Name	Description	Hours
26/02/26	Sean Zweig	Working on First Report throughout day; Various correspondence in connection with matters for upcoming hearing	1.50
27/02/26	Sophie Fiddes	Reviewing, revising and compiling First Report; Serving same; Reviewing Bench Brief	3.10
27/02/26	Mike Shakra	Reviewing and responding to file-related emails; Finalizing Report for service; Reviewing brief of law and amended Order; Reviewing [REDACTED]; Considering [REDACTED]; Participating in multiple update calls with FTI	2.70
27/02/26	Sean Zweig	Reviewing [REDACTED]; Reviewing Bench Brief; Emails regarding [REDACTED]	0.70
28/02/26	Mike Shakra	Reviewing and responding to file-related emails	0.50
Total Hours			34.90
Total Professional Services			\$ 37,239.50

Name	Hours
Sean Zweig	5.80
Mike Shakra	17.90
Sophie Fiddes	11.20

Disbursements Incurred As Your Agent (Non Taxable)	Amount
Courthouse	\$ 20.00
Total Disbursements Incurred As Your Agent	\$ 20.00

Other Charges	Amount
Court Filing Delivery	\$ 40.00
Total Other Charges	\$ 40.00
GST/HST	\$ 1,863.98
Total Due	\$ 39,163.48



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: March 19, 2026
Invoice: 1684937

Remittance Statement

Professional Services	\$	37,239.50
Disbursements Incurred As Your Agent (Non Taxable)	\$	20.00
Other Charges	\$	40.00
Total Due before Tax	\$	<u>37,299.50</u>
GST/HST	\$	1,863.98
Total Due in CAD	\$	<u>39,163.48</u>



Bennett Jones

Bennett Jones LLP
Suite 3400
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P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: April 23, 2026
Invoice: 1690264

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	22,382.00
Disbursements Incurred As Your Agent (Non Taxable)	\$	20.00
Total Due before Tax	\$	22,402.00
GST/HST	\$	1,119.10
Total Due in CAD	\$	23,521.10

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757 QST number: 1230818653

T.O

Date	Name	Description	Hours
01/03/26	Mike Shakra	Reviewing and responding to file-related emails; Preparing for hearing	2.00
02/03/26	Sophie Fiddes	Attendance at Application for ARIO and SISP approval	0.60
02/03/26	Mike Shakra	Reviewing and responding to file-related emails; Preparing for and participating in hearing; Participating in [REDACTED]; Reviewing and revising [REDACTED]	3.60
02/03/26	Sean Zweig	Discussion regarding [REDACTED]	0.30
03/03/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in update call with FTI	0.50
04/03/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in call to discuss [REDACTED]; Reviewing [REDACTED]	0.70
04/03/26	Sean Zweig	Reviewing [REDACTED]	0.20
05/03/26	Mike Shakra	Reviewing and responding to file-related emails; [REDACTED]; Reviewing and revising [REDACTED]	2.00
06/03/26	Mike Shakra	Reviewing and responding to file-related emails; Revising [REDACTED]	0.50
09/03/26	Mike Shakra	Participating in update call; Revising [REDACTED] [REDACTED]	0.50
10/03/26	Mike Shakra	Reviewing and responding to file-related emails	0.20
11/03/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing [REDACTED] [REDACTED] and discussing same with FTI	0.50
12/03/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in update call with FTI regarding [REDACTED]; Reviewing [REDACTED] [REDACTED]	1.50
13/03/26	Mike Shakra	Reviewing and responding to file-related emails	0.30
16/03/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in update call with FTI	0.50
18/03/26	Mike Shakra	Reviewing and revising [REDACTED]	1.00



Date	Name	Description	Hours
18/03/26	Sean Zweig	Reviewing and discussing [REDACTED]	0.30
19/03/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing [REDACTED]; Reviewing [REDACTED]	1.30
19/03/26	Sean Zweig	Reviewing [REDACTED]	0.10
27/03/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing [REDACTED]	0.40
29/03/26	Mike Shakra	Reviewing and responding to file-related emails; [REDACTED]	0.30
30/03/26	Sean Zweig	Reviewing [REDACTED]	0.10
30/03/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in update call with the Monitor	0.40
Total Hours			17.80
Total Professional Services			\$ 22,382.00

Name	Hours
Sean Zweig	1.00
Mike Shakra	16.20
Sophie Fiddes	0.60

Disbursements Incurred As Your Agent (Non Taxable)		Amount
Courthouse	\$	20.00
Total Disbursements Incurred As Your Agent		\$ 20.00
GST/HST		\$ 1,119.10
Total Due		\$ 23,521.10



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: April 23, 2026
Invoice: 1690264

Remittance Statement

Professional Services	\$	22,382.00
Disbursements Incurred As Your Agent (Non Taxable)	\$	20.00
Total Due before Tax	\$	<u>22,402.00</u>
GST/HST	\$	1,119.10
Total Due in CAD	\$	<u>23,521.10</u>



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: April 28, 2026
Invoice: 1690743

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	22,342.50
Total Due before Tax	\$	<u>22,342.50</u>
GST/HST	\$	1,117.13
Total Due in CAD	\$	<u>23,459.63</u>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757 QST number: 1230818653

T.O



Date	Name	Description	Hours
02/04/26	Sean Zweig	Reviewing weekly update email	0.10
02/04/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing weekly financial update; Participating in brief update call with FTI	0.50
07/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in call with FTI regarding [REDACTED]	0.60
08/04/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing [REDACTED]; Participating in multiple discussions regarding [REDACTED]; Reviewing [REDACTED]	1.50
09/04/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing updated financial information; Circulating update to the service list; Participating in discussions with FTI and company counsel	0.80
09/04/26	Sean Zweig	Correspondence regarding [REDACTED]; Reviewing weekly update	0.20
10/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in update call with [REDACTED]	1.00
13/04/26	Mike Shakra	Reviewing and responding to file-related emails; Preparing for and participating in call to discuss [REDACTED]; Considering issues regarding [REDACTED]	1.00
14/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in call to discuss [REDACTED]; Considering issues [REDACTED]	1.40
15/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in multiple update calls regarding [REDACTED]	0.80
16/04/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing [REDACTED]; Reviewing [REDACTED]; Participating in multiple calls regarding [REDACTED]; Drafting and editing [REDACTED]	2.00
16/04/26	Sean Zweig	Discussion with M. Shakra; Reviewing correspondence regarding [REDACTED]	0.30
17/04/26	Mike Shakra	Reviewing and responding to file-related emails	0.30



Date	Name	Description	Hours
20/04/26	Sean Zweig	Reviewing emails from M. Shakra regarding [REDACTED]	0.20
20/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in multiple calls to discuss [REDACTED] and drafting correspondence in connection with same; Reviewing [REDACTED]	2.10
21/04/26	Sean Zweig	Discussion with M. Shakra; Reviewing email from [REDACTED]	0.20
21/04/26	Mike Shakra	Reviewing and responding to file-related emails; [REDACTED]	0.30
22/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in update call with FTI; [REDACTED]	0.60
23/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in several update calls; [REDACTED]; Reviewing [REDACTED]	1.30
24/04/26	Chyna Brown	Correspondence regarding [REDACTED]	0.10
24/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in internal call regarding [REDACTED]; Participating in calls with [REDACTED]; Participating in call with C. Brown regarding [REDACTED]	1.50
24/04/26	Sean Zweig	Correspondence regarding [REDACTED]	0.20
25/04/26	Mike Shakra	Reviewing and responding to file-related emails	0.20
26/04/26	Chyna Brown	[REDACTED]	0.70

Total Hours 17.90
Total Professional Services \$ 22,342.50

Name	Hours
Sean Zweig	1.20
Mike Shakra	15.90
Chyna Brown	0.80

GST/HST \$ 1,117.13
Total Due \$ 23,459.63



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: April 28, 2026
Invoice: 1690743

Remittance Statement

Professional Services	\$	22,342.50
Total Due before Tax	\$	<u>22,342.50</u>
GST/HST	\$	1,117.13
Total Due in CAD	\$	<u>23,459.63</u>

T.O

This is **Exhibit "B"** referred to in the
Affidavit of **MIKE SHAKRA**
Sworn before me this 4th day of May, 2026



A Commissioner for Oaths in and for the
Province of Alberta

Tami Oguntona
Student-at-Law

SUMMARY OF INVOICES OF BENNETT JONES LLP (Period from February 11, 2026, to April 26, 2026)						
Bill Number	Bill Date	Fees	Disbursements	Tax	Total Billed	Hours
1680666	2/24/2026	\$72,360.00	\$0.00	\$3,618.00	\$75,978.00	61.6
1684937	3/19/2026	\$37,239.50	\$60.00	\$1,863.98	\$39,163.48	34.9
1690284	4/23/2026	\$22,382.00	\$20.00	\$1,119.10	\$23,521.10	17.8
1690743	4/28/2026	\$22,342.50	\$0.00	\$1,117.13	\$23,459.63	17.9
Totals:		\$154,324.00	\$80.00	\$7,718.21	\$162,122.21	132.2
Average Hourly Rate:		1,167.96				

This is **Exhibit "C"** referred to in the
Affidavit of **MIKE SHAKRA**
Sworn before me this 4th day of May, 2026



A Commissioner for Oaths in and for the
Province of Alberta

Tami Oguntona
Student-at-Law



COURT OF QUEEN'S BENCH OF ALBERTA

NOTICE TO THE PROFESSION AND PUBLIC


**REMOTE COMMISSIONING OF AFFIDAVITS FOR USE IN CIVIL AND FAMILY
PROCEEDINGS DURING THE COVID-19 PANDEMIC**

During the COVID-19 pandemic, some accommodation must be made for the commissioning of affidavits in circumstances where it is not possible or is medically unsafe for the deponent to physically attend before a commissioner. Examples might include deponents who are unable to leave their residences, are not permitted to receive visitors, or for those who are required to self-isolate or self-quarantine.


With the approval of the Law Society of Alberta, until further notice, the following accommodations will be made for affidavits to be used in the Court of Queen's Bench of Alberta, subject always to the discretion of the Courts to apply the best evidence requirements to their use:

1. Any affidavit to be sworn using video technology must contain a paragraph at the end of the body of the affidavit describing that the deponent was not physically present before the commissioner, but was linked with the commissioner utilizing video technology and that the process described below for remote commissioning of affidavits was utilized.
2. While connected via video technology, the deponent must show the commissioner the front and back of the deponent's current government-issued photo identification and the commissioner must compare the video image of the deponent and information in the deponent's government-issued photo identity document to be reasonably satisfied that it is the same person and that the document is valid and current. The commissioner must also take a screenshot of the front and back of the deponent's government-issued photo identity document and retain it.
3. The commissioner and the deponent are both required to have a paper copy of the affidavit, including all exhibits, before each of them while connected via video technology.
4. The commissioner and the deponent must review each page of the affidavit and exhibits to verify that the pages are identical and if so, must initial each page in the lower right corner.


5. At the conclusion of the review, the commissioner will administer the oath, the deponent will state what needs to be said to swear or affirm the truth of the facts, and the commissioner must watch the deponent sign his or her name to the affidavit.
6. The deponent will then send the signed affidavit with exhibits electronically to the commissioner.
7. Before completing the affidavit, the commissioner must compare each page of the copy received from the deponent against the initialed copy that was before him or her in the video conference and may affix his or her name to the jurat only upon being satisfied that the two copies are identical.
8. The two copies will then be attached together with a certificate signed by the commissioner stating that the commissioner was satisfied that the process was necessary because it was impossible or unsafe, for medical reasons, for the deponent and the commissioner to be physically present together.
9. The completed package would then be permitted to be filed.



Mary T. Moreau, Chief Justice



John D. Rooke, Associate Chief Justice



Kenneth G. Nielsen, Associate Chief Justice

REMOTE COMMISSIONING CERTIFICATE

CANADA

PROVINCE OF ALBERTA

I, Tami Oguntona, a Commissioner for Oaths in and for Alberta, DO HEREBY CERTIFY that:

1. The process for remote commissioning of affidavits specified in Notice to the Profession and Public NPP#2020-02 dated March 25, 2020 (the “Process”) has been followed for the attached affidavit; and
2. I am satisfied that the Process was necessary because it was impossible or unsafe, for medical reasons, for the deponent and me to be physically present together.

DATED at Calgary, Alberta this 4th day of May, 2026.



Tami Oguntona
A Commissioner for Oaths
in and for Alberta

Tami Oguntona
Student-at-Law

FORM 49
[RULE 13.19]

COURT FILE NUMBER 2601 03216

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PROCEEDING IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. c-
36, as amended

AND IN THE MATTER OF A PLAN OF
COMPROMISE OR ARRANGEMENT OF TRION
BATTERY TECHNOLOGIES INC.

DOCUMENT FEE AFFIDAVIT

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

BENNETT JONES LLP
Barristers and Solicitors
4500 Bankers Hall East
855 – 2nd Street SW, Calgary, AB

Attention: Sean Zweig / Mike Shakra
Telephone No.: 416.777.6254 / 6236
Fax No.: 416.863.1716
Email: zweigs@bennettjones.com /
shakram@bennettjones.com

AFFIDAVIT OF MIKE SHAKRA

Sworn on May 4, 2025

I, Mike Shakra, of Toronto, Ontario, SWEAR AND SAY THAT:

1. I am a partner at the law firm of Bennett Jones LLP, counsel for FTI Consulting Canada Inc., in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**"). As such, I have personal knowledge of the matters to which I hereinafter depose in this affidavit. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all cases, believe it to be true.
2. Capitalized terms not defined herein shall have the meaning ascribed to them in the Second Report of the Monitor dated May 4, 2026 (the "**Second Report**").

3. As described in the Second Report, during the period from February 11, 2026, to April 26, 2026 (the "**Fee Period**"), Bennett Jones' rendered invoices to the Monitor for fees and disbursements incurred during the Fee Period in the total amount of \$162,122.21, including disbursements and GST. Particulars of the work performed are provided in the invoices. The invoices contain information and advice for which privilege is asserted, and which privilege is not waived. As a result, redacted copies of the Bennett Jones Invoices are attached hereto and marked as **Exhibit "A"**.
4. Attached hereto and marked as **Exhibit "B"** is a schedule summarizing each of the invoices, including the total billable hours charged per invoice, the total fees charged per invoice, and the average hourly rate charged. The average hourly rate charged by the Bennett Jones across all invoices was \$1167.96. Bennett Jones has provided a total of 132.2 hours of legal services to the Monitor.
5. Below is a chart summarizing the billing rate of each individual at Bennett Jones who has recorded time on this matter during the Fee Period:

Name of Lawyer <i>Position</i> ¹	Practice Group	Year of Call	Hourly Rate (\$)
Sean Zweig <i>Partner</i>	Restructuring & Insolvency	2009	1385
Mike Shakra <i>Partner</i>	Restructuring & Insolvency	2013	1275
Sophie Fiddes <i>Associate</i>	Restructuring & Insolvency	2024	570
Chyna Brown <i>Associate</i>	Restructuring & Insolvency	2025	510

6. The total amount being claimed for the work performed by the Monitor for the Fee Period is \$162,122.21, including \$154,324.00 for fees, \$80.00 for disbursements, and \$7,718.21 for GST.

¹ Position applicable when services provided.

7. To the best of my knowledge, the rates charged by Bennett Jones through the course of these proceedings are comparable to the rates charged by other national firms for services rendered in similar proceedings.
8. This affidavit is sworn in support of an application for, among other things, approval of fees and disbursements of Bennett Jones and for no other or improper purpose.
9. I am not physically present before the Commissioner for Oaths to swear this Affidavit, but am linked with the Commissioner for Oaths utilizing video technology. The process for remote commissioning of affidavits specified in Notice to the Profession and Public NPP#2020-02 dated March 25, 2020 (the "Notice") is being followed. The Notice is attached hereto as **Exhibit "C"**. I undertake to send this signed affidavit with its exhibits electronically to the Commissioner for Oaths.

SWORN BEFORE ME at the)
 City of Calgary, in the Province of Alberta,)
 this 4th day of May, 2026.)
)
)
)
)

 A Commissioner for Oaths)
 in and for the Province of Alberta)



 MIKE SHAKRA

This is **Exhibit "A"** referred to in the
Affidavit of **MIKE SHAKRA**
Sworn before me this 4th day of May, 2026

A Commissioner for Oaths in and for the
Province of Alberta

MS.



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: February 24, 2026
Invoice: 1680666

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	72,360.00
Total Due before Tax	\$	<u>72,360.00</u>
GST/HST	\$	3,618.00
Total Due in CAD	\$	<u>75,978.00</u>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757 QST number: 1230818653

MS



Date	Name	Description	Hours
11/02/26	Sean Zweig	Call with J. Rosenberg; Discussion with M. Shakra	0.30
12/02/26	Sophie Fiddes	Meeting with S. Zweig and M. Shakra; Reviewing and commenting on Term Sheet, DIP Term Sheet and RSA	2.20
12/02/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in internal update call; Reviewing and revising Term Sheet, RSA and DIP	3.00
12/02/26	Sean Zweig	Call with internal team; Reviewing and commenting on drafts of DIP Term Sheet, RSA and Restructuring Term Sheet	1.30
13/02/26	Sophie Fiddes	Reviewing and providing comments on Initial Order	1.50
13/02/26	Mike Shakra	Reviewing and responding to file-related emails; [REDACTED]; Participating in internal team update call; Reviewing and revising Initial Order	2.80
13/02/26	Sean Zweig	Call with J. Rosenberg [REDACTED]; Reviewing and discussing company comments on DIP and RSA; Reviewing correspondence between FTI and company; Reviewing and commenting on draft Initial Order; Reviewing further revised draft of RSA; Many discussions with M. Shakra	1.60
14/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing and revising Affidavit; Reviewing revised DIP; Participating in update call with FTI; Participating in internal update call	3.20
14/02/26	Sean Zweig	Reviewing and discussing revised DIP Term Sheet; Reviewing correspondence (and many attachments) from company; Reviewing and commenting on draft Affidavit; Call with M. Shakra; [REDACTED]	2.00
15/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing revised RSA, Order and Affidavit; Participating in multiple update calls with FTI; Reviewing additional background information from the company	2.80
15/02/26	Sean Zweig	Various correspondence in connection with filing materials and backup information; Reviewing updated RSA; Reviewing further revised DIP Term Sheet and RSA	0.90

MS



Date	Name	Description	Hours
16/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing revised RSA; Reviewing revised DIP; Reviewing and revising Pre-Filing Report; Reviewing revised cash flow forecast; [REDACTED]; [REDACTED]; Participating in internal update call	5.00
16/02/26	Sophie Fiddes	Reviewing and commenting on Pre-Filing Report; Reviewing revised RSA and DIP	3.40
16/02/26	Sean Zweig	Reviewing correspondence with company and related information provided by company; Reviewing company comments on RSA; Reviewing and commenting on draft Pre-Filing Report; Various correspondence with FTI and internal team; Reviewing draft cash flow forecast; Reviewing further revised RSA	2.70
17/02/26	Sophie Fiddes	Reviewing DIP Term Sheet; Attending meeting regarding DIP Term Sheet	0.70
17/02/26	Sean Zweig	Reviewing company comments on DIP Term Sheet; Reviewing revised RSA; Call with Stikeman and FTI regarding [REDACTED]; Reviewing Tribeca comments on DIP Term Sheet; Various correspondence regarding [REDACTED]; [REDACTED]; Reviewing further revised drafts of DIP Term Sheet and RSA; Discussions with M. Shakra; Reviewing revised drafts of Affidavit and Initial Order	2.40
17/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing revised DIP Term Sheet and Court materials, and participating in multiple calls regarding same; Revising Consent to Act	4.60
18/02/26	Sophie Fiddes	Reviewing revised draft of Initial Order; Reviewing and revising Pre-Filing Report	2.80
18/02/26	Sean Zweig	Reviewing updated drafts of Affidavit and Initial Order, and comments on same; Discussions with M. Shakra; Working on Pre-Filing Report of Monitor; Various other correspondence	1.60
18/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing and revising Pre-Filing Report; Participating in multiple update calls; Reviewing additional revisions to filing materials	3.50

MS



Date	Name	Description	Hours
19/02/26	Sophie Fiddes	Finalizing and serving Pre-Filing Report of the Monitor	0.60
19/02/26	Sean Zweig	Working on and finalizing draft Pre-Filing Report; Other correspondence	0.70
19/02/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in call to finalize Pre-Filing Report; Reviewing management representation letter; Reviewing final compiled Pre-Filing Report; Reviewing appendices	2.60
20/02/26	Mike Shakra	Reviewing and responding to file-related emails; Preparing for and participating in Initial Order hearing; Reviewing communications package	3.20
20/02/26	Sean Zweig	Discussions with M. Shakra; Attending Initial Order hearing; Various correspondence	1.50
21/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing and revising SISP; Participating in multiple calls to discuss SISP; Reviewing and revising investor communication	3.60
21/02/26	Sean Zweig	Reviewing and commenting on draft SISP; Correspondence in connection with same	0.50
22/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing revised SISP	0.50
22/02/26	Sean Zweig	Reviewing revised draft of SISP	0.10
Total Hours			61.60
Total Professional Services			\$ 72,360.00

Name	Hours	
Sean Zweig	15.60	
Mike Shakra	34.80	
Sophie Fiddes	11.20	
GST/HST		\$ 3,618.00
Total Due		\$ 75,978.00

MS



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: February 24, 2026
Invoice: 1680666

Remittance Statement

Professional Services	\$	72,360.00
Total Due before Tax	\$	<u>72,360.00</u>
GST/HST	\$	3,618.00
Total Due in CAD	\$	<u>75,978.00</u>

MS



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: March 19, 2026
Invoice: 1684937

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	37,239.50
Disbursements Incurred As Your Agent (Non Taxable)	\$	20.00
Other Charges	\$	40.00
Total Due before Tax	\$	37,299.50
GST/HST	\$	1,863.98
Total Due in CAD	\$	39,163.48

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757 QST number: 1230818653

MS



Date	Name	Description	Hours
23/02/26	Sophie Fiddes	Drafting NDA; Call with M. Shakra regarding Initial Report; Finalizing NDA; Email to FTI regarding same; Email to J. Pawlyk and C. Hunter regarding NDA	2.40
23/02/26	Sean Zweig	Correspondence regarding [REDACTED]; Reviewing draft finder's fee agreement and discussing same with M. Shakra; Reviewing draft ARIO and SISP Approval Order; Discussing same	0.70
23/02/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing and revising NDA; Reviewing compensation agreement and discussing issues in respect of same with FTI team; Revising investor communications document; Participating in update call with FTI; Participating in internal update call to discuss Report	3.60
24/02/26	Sean Zweig	Multiple discussions with M. Shakra; Reviewing comments on ARIO and SISP Approval Order; Emails regarding [REDACTED], and reviewing draft language to address same; Various correspondence throughout day in connection with comeback hearing	1.10
24/02/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in multiple update calls with FTI; Drafting and revising Report; Reviewing and revising ARIO and SISP Approval Order	5.00
25/02/26	Sophie Fiddes	Drafting First Report of the Monitor; Email to J. Pawlyk regarding revised NDA	5.30
25/02/26	Mike Shakra	Reviewing and responding to file-related emails; Drafting and revising Report; Reviewing and revising SISP; Reviewing and revising Affidavit	3.30
25/02/26	Sean Zweig	Reviewing revised drafts of SISP; Emails [REDACTED]; Call with M. Shakra; Reviewing draft Affidavit and comments on same; Reviewing draft First Report	1.80
26/02/26	Sophie Fiddes	Reviewing SISP comments; Email to M. Shakra and S. Zweig regarding March 2 ARIO and SISP approval application	0.40
26/02/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in multiple update calls; Reviewing revisions to Order; Reviewing and revising Report; Considering issues in respect of [REDACTED]	2.80

MS



Date	Name	Description	Hours
26/02/26	Sean Zweig	Working on First Report throughout day; Various correspondence in connection with matters for upcoming hearing	1.50
27/02/26	Sophie Fiddes	Reviewing, revising and compiling First Report; Serving same; Reviewing Bench Brief	3.10
27/02/26	Mike Shakra	Reviewing and responding to file-related emails; Finalizing Report for service; Reviewing brief of law and amended Order; Reviewing [REDACTED]; Considering [REDACTED]; Participating in multiple update calls with FTI	2.70
27/02/26	Sean Zweig	Reviewing [REDACTED]; Reviewing Bench Brief; Emails regarding [REDACTED]	0.70
28/02/26	Mike Shakra	Reviewing and responding to file-related emails	0.50
Total Hours			34.90
Total Professional Services			\$ 37,239.50

Name	Hours
Sean Zweig	5.80
Mike Shakra	17.90
Sophie Fiddes	11.20

Disbursements Incurred As Your Agent (Non Taxable)	Amount
Courthouse	\$ 20.00
Total Disbursements Incurred As Your Agent	\$ 20.00

Other Charges	Amount
Court Filing Delivery	\$ 40.00
Total Other Charges	\$ 40.00
GST/HST	\$ 1,863.98
Total Due	\$ 39,163.48

MS



Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: March 19, 2026
Invoice: 1684937

Remittance Statement

Professional Services	\$	37,239.50
Disbursements Incurred As Your Agent (Non Taxable)	\$	20.00
Other Charges	\$	40.00
Total Due before Tax	\$	<u>37,299.50</u>
GST/HST	\$	1,863.98
Total Due in CAD	\$	<u>39,163.48</u>

MS



Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: April 23, 2026
Invoice: 1690264

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	22,382.00
Disbursements Incurred As Your Agent (Non Taxable)	\$	20.00
Total Due before Tax	\$	22,402.00
GST/HST	\$	1,119.10
Total Due in CAD	\$	23,521.10

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com, GST/HST number: 119346757 QST number: 1230818653

MS



Date	Name	Description	Hours
01/03/26	Mike Shakra	Reviewing and responding to file-related emails; Preparing for hearing	2.00
02/03/26	Sophie Fiddes	Attendance at Application for ARIO and SISP approval	0.60
02/03/26	Mike Shakra	Reviewing and responding to file-related emails; Preparing for and participating in hearing; Participating in [REDACTED]; Reviewing and revising [REDACTED]	3.60
02/03/26	Sean Zweig	Discussion regarding [REDACTED]	0.30
03/03/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in update call with FTI	0.50
04/03/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in call to discuss [REDACTED]; Reviewing [REDACTED]	0.70
04/03/26	Sean Zweig	Reviewing [REDACTED]	0.20
05/03/26	Mike Shakra	Reviewing and responding to file-related emails; [REDACTED]; Reviewing and revising [REDACTED]	2.00
06/03/26	Mike Shakra	Reviewing and responding to file-related emails; Revising [REDACTED]	0.50
09/03/26	Mike Shakra	Participating in update call; Revising [REDACTED] [REDACTED]	0.50
10/03/26	Mike Shakra	Reviewing and responding to file-related emails	0.20
11/03/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing [REDACTED] [REDACTED] and discussing same with FTI	0.50
12/03/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in update call with FTI regarding [REDACTED]; Reviewing [REDACTED] [REDACTED]	1.50
13/03/26	Mike Shakra	Reviewing and responding to file-related emails	0.30
16/03/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in update call with FTI	0.50
18/03/26	Mike Shakra	Reviewing and revising [REDACTED]	1.00

MS



Date	Name	Description	Hours
18/03/26	Sean Zweig	Reviewing and discussing [REDACTED]	0.30
19/03/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing [REDACTED]; Reviewing [REDACTED]	1.30
19/03/26	Sean Zweig	Reviewing [REDACTED]	0.10
27/03/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing [REDACTED]	0.40
29/03/26	Mike Shakra	Reviewing and responding to file-related emails; [REDACTED]	0.30
30/03/26	Sean Zweig	Reviewing [REDACTED]	0.10
30/03/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in update call with the Monitor	0.40
Total Hours			17.80
Total Professional Services			\$ 22,382.00

Name	Hours
Sean Zweig	1.00
Mike Shakra	16.20
Sophie Fiddes	0.60

Disbursements Incurred As Your Agent (Non Taxable)	Amount
Courthouse	\$ 20.00
Total Disbursements Incurred As Your Agent	\$ 20.00
GST/HST	\$ 1,119.10
Total Due	\$ 23,521.10

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Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: April 23, 2026
Invoice: 1690264

Remittance Statement

Professional Services	\$	22,382.00
Disbursements Incurred As Your Agent (Non Taxable)	\$	20.00
Total Due before Tax	\$	<u>22,402.00</u>
GST/HST	\$	1,119.10
Total Due in CAD	\$	<u>23,521.10</u>

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Bennett Jones

Bennett Jones LLP
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: April 28, 2026
Invoice: 1690743

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	22,342.50
Total Due before Tax	\$	<u>22,342.50</u>
GST/HST	\$	1,117.13
Total Due in CAD	\$	<u>23,459.63</u>

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757 QST number: 1230818653

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Date	Name	Description	Hours
02/04/26	Sean Zweig	Reviewing weekly update email	0.10
02/04/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing weekly financial update; Participating in brief update call with FTI	0.50
07/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in call with FTI regarding [REDACTED]	0.60
08/04/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing [REDACTED]; Participating in multiple discussions regarding [REDACTED]; Reviewing [REDACTED]	1.50
09/04/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing updated financial information; Circulating update to the service list; Participating in discussions with FTI and company counsel	0.80
09/04/26	Sean Zweig	Correspondence regarding [REDACTED]; Reviewing weekly update	0.20
10/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in update call with [REDACTED]	1.00
13/04/26	Mike Shakra	Reviewing and responding to file-related emails; Preparing for and participating in call to discuss [REDACTED]; Considering issues regarding [REDACTED]	1.00
14/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in call to discuss [REDACTED]; Considering issues [REDACTED]	1.40
15/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in multiple update calls regarding [REDACTED]	0.80
16/04/26	Mike Shakra	Reviewing and responding to file-related emails; Reviewing [REDACTED]; Reviewing [REDACTED]; Participating in multiple calls regarding [REDACTED]; Drafting and editing [REDACTED]	2.00
16/04/26	Sean Zweig	Discussion with M. Shakra; Reviewing correspondence regarding [REDACTED]	0.30
17/04/26	Mike Shakra	Reviewing and responding to file-related emails	0.30

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Date	Name	Description	Hours
20/04/26	Sean Zweig	Reviewing emails from M. Shakra regarding [REDACTED]	0.20
20/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in multiple calls to discuss [REDACTED] and drafting correspondence in connection with same; Reviewing [REDACTED]	2.10
21/04/26	Sean Zweig	Discussion with M. Shakra; Reviewing email from [REDACTED]	0.20
21/04/26	Mike Shakra	Reviewing and responding to file-related emails; [REDACTED]	0.30
22/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in update call with FTI; [REDACTED]	0.60
23/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in several update calls; [REDACTED]; Reviewing [REDACTED]	1.30
24/04/26	Chyna Brown	Correspondence regarding [REDACTED]	0.10
24/04/26	Mike Shakra	Reviewing and responding to file-related emails; Participating in internal call regarding [REDACTED]; Participating in calls with [REDACTED]; Participating in call with C. Brown regarding [REDACTED]	1.50
24/04/26	Sean Zweig	Correspondence regarding [REDACTED]	0.20
25/04/26	Mike Shakra	Reviewing and responding to file-related emails	0.20
26/04/26	Chyna Brown	[REDACTED]	0.70

Total Hours 17.90
Total Professional Services \$ 22,342.50

Name	Hours
Sean Zweig	1.20
Mike Shakra	15.90
Chyna Brown	0.80

GST/HST \$ 1,117.13
Total Due \$ 23,459.63

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Bennett Jones

FTI CONSULTING CANADA INC.
SUITE 2010, 79 WELLINGTON STREET WEST
TORONTO, ON M5K 1G8

**Attention: JEFFREY ROSENBERG
SENIOR MANAGING DIRECTOR**

Re: TRION
Our File Number: 076142.00019

Date: April 28, 2026
Invoice: 1690743

Remittance Statement

Professional Services	\$	22,342.50
Total Due before Tax	\$	<u>22,342.50</u>
GST/HST	\$	1,117.13
Total Due in CAD	\$	<u>23,459.63</u>

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This is **Exhibit "B"** referred to in the
Affidavit of **MIKE SHAKRA**
Sworn before me this 4th day of May, 2026

A Commissioner for Oaths in and for the
Province of Alberta

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SUMMARY OF INVOICES OF BENNETT JONES LLP
 (Period from February 11, 2026, to April 26, 2026)

Bill Number	Bill Date	Fees	Disbursements	Tax	Total Billed	Hours
1680666	2/24/2026	\$72,360.00	\$0.00	\$3,618.00	\$75,978.00	61.6
1684937	3/19/2026	\$37,239.50	\$60.00	\$1,863.98	\$39,163.48	34.9
1690264	4/23/2026	\$22,382.00	\$20.00	\$1,119.10	\$23,521.10	17.8
1690743	4/28/2026	\$22,342.50	\$0.00	\$1,117.13	\$23,459.63	17.9
Totals:		\$154,324.00	\$80.00	\$7,718.21	\$162,122.21	132.2

Average Hourly Rate: 1,167.96

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This is **Exhibit "C"** referred to in the
Affidavit of **MIKE SHAKRA**
Sworn before me this 4th day of May, 2026

A Commissioner for Oaths in and for the
Province of Alberta

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COURT OF QUEEN'S BENCH OF ALBERTA

NOTICE TO THE PROFESSION AND PUBLIC


**REMOTE COMMISSIONING OF AFFIDAVITS FOR USE IN CIVIL AND FAMILY
PROCEEDINGS DURING THE COVID-19 PANDEMIC**

During the COVID-19 pandemic, some accommodation must be made for the commissioning of affidavits in circumstances where it is not possible or is medically unsafe for the deponent to physically attend before a commissioner. Examples might include deponents who are unable to leave their residences, are not permitted to receive visitors, or for those who are required to self-isolate or self-quarantine.

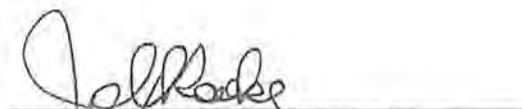
With the approval of the Law Society of Alberta, until further notice, the following accommodations will be made for affidavits to be used in the Court of Queen's Bench of Alberta, subject always to the discretion of the Courts to apply the best evidence requirements to their use:

1. Any affidavit to be sworn using video technology must contain a paragraph at the end of the body of the affidavit describing that the deponent was not physically present before the commissioner, but was linked with the commissioner utilizing video technology and that the process described below for remote commissioning of affidavits was utilized.
2. While connected via video technology, the deponent must show the commissioner the front and back of the deponent's current government-issued photo identification and the commissioner must compare the video image of the deponent and information in the deponent's government-issued photo identity document to be reasonably satisfied that it is the same person and that the document is valid and current. The commissioner must also take a screenshot of the front and back of the deponent's government-issued photo identity document and retain it.
3. The commissioner and the deponent are both required to have a paper copy of the affidavit, including all exhibits, before each of them while connected via video technology.
4. The commissioner and the deponent must review each page of the affidavit and exhibits to verify that the pages are identical and if so, must initial each page in the lower right corner.


5. At the conclusion of the review, the commissioner will administer the oath, the deponent will state what needs to be said to swear or affirm the truth of the facts, and the commissioner must watch the deponent sign his or her name to the affidavit.
6. The deponent will then send the signed affidavit with exhibits electronically to the commissioner.
7. Before completing the affidavit, the commissioner must compare each page of the copy received from the deponent against the initialed copy that was before him or her in the video conference and may affix his or her name to the jurat only upon being satisfied that the two copies are identical.
8. The two copies will then be attached together with a certificate signed by the commissioner stating that the commissioner was satisfied that the process was necessary because it was impossible or unsafe, for medical reasons, for the deponent and the commissioner to be physically present together.
9. The completed package would then be permitted to be filed.



Mary T. Moreau, Chief Justice



John D. Rooke, Associate Chief Justice



Kenneth G. Nielsen, Associate Chief Justice