NEW TIDE CAPITAL LP

AS THE PURCHASER

- AND -

CFFI VENTURES INC.

AS THE VENDOR

ASSET PURCHASE AGREEMENT

DATED AUGUST 21, 2026

TABLE OF CONTENTS

ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made as of August 21, 2026:

BETWEEN:

CFFI VENTURES INC. (the "**Vendor**")

- and -

NEW TIDE CAPITAL LP (the "**Purchaser**")

WHEREAS:

A. On March 13, 2026, the Supreme Court of Nova Scotia (the "**Court**") made an Order (as amended and restated on March 23, 2026 and as otherwise amended, restated and/or supplemented from time to time, the "**Initial Order**") under the *Companies' Creditors Arrangement Act* (Canada), as amended (the "**CCAA**") in respect of the Vendor (the proceedings commenced pursuant to the Initial Order, the "**CCAA Proceedings**").

B. The Court made an order on June 30, 2026 (the "**SISP Order**") approving a sale and investment solicitation process (the "**SISP**") to be conducted by FTI Consulting Canada Inc., in its capacity as Monitor, with the assistance of FTI Capital Advisors – Canada ULC.

C. Pursuant to the SISP, the Transaction has been determined to be the Successful Bid (as defined in the SISP), and the Parties desire to consummate the Transaction on the terms and subject to the conditions contained in this Agreement.

NOW THEREFORE in consideration of the covenants and mutual promises set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions.

In this Agreement:

"**Action**" means any claim, counterclaim, application, action, suit, cause of action, Order, charge, indictment, prosecution, demand, complaint, grievance, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at Law or in equity and by or before a Governmental Entity.

"**Affiliate**" means, with respect to any Person, any other Person who directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "**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, and the terms "**controlled**" and "**controlling**" have meanings correlative thereto.

"**Agreement**" means this Asset Purchase Agreement, including the preamble and the Recitals, and all the Schedules attached hereto, as they may be amended, restated or supplemented from time to time in accordance with the terms hereof.

"**Applicable Law**" means, with respect to any Person, property, transaction, event or other matter, any law, statute, order, decree, consent decree, judgment, rule, regulation, ordinance or other pronouncement having the effect of law whether in Canada, the United States or any other country, or any domestic or foreign state, county, province, city or other political subdivision or of any Governmental Entity ("**Law**"), in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

"**Approval and Vesting Order**" means an Order of the Court to be issued in the CCAA Proceedings, among other things, approving this Agreement and the Transaction, and vesting in the Purchaser all of the Vendor's right, title and interest in and to the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances), in the form of **Schedule "F"** attached hereto with such changes in form and substance as are acceptable to the Vendor, the Purchaser and the Monitor, each acting reasonably.

"**Assigned Contracts**" means all Contracts listed on **Schedule "A"** attached hereto, as such Schedule may be amended, supplemented or restated by the Purchaser with the consent of the Monitor no less than five Business Days prior to the Closing.

"**Assignment Order**" means an Order of the Court to be sought in the CCAA Proceedings pursuant to section 11.3 of the CCAA assigning to the Purchaser, the Vendor's right, benefit and interest in and to any of the Assigned Contracts for which any necessary consent to assign has not been obtained, in the form of the applicable relief contemplated in **Schedule "F"** attached hereto, with such changes in form and substance as are acceptable to the Purchaser and the Monitor, each acting reasonably.

"**Assumed Employee Liabilities**" means such liabilities of the Vendor to current or former employees of the Vendor as the Purchaser may elect no less than ten Business Days prior to the Closing, with the consent of the Monitor.

"**Assumed Liabilities**" has the meaning set forth in Section 2.2.

"**Books and Records**" means all books, records, files, papers, books of account and other financial data related to the Purchased Assets and Assumed Liabilities in the possession, custody or control of the Vendor, including Tax Returns, personnel, employment and other records, and all records, data and information stored electronically, digitally or on computer-related media.

"**Business**" means the business and operations carried on by the Vendor as at the date of this Agreement and as at the date of Closing.

"**Business Day**" means any day, other than a Saturday or a Sunday or civic holiday, on which commercial banks are generally open for business in Halifax, Nova Scotia.

"**CCAA**" has the meaning set out in the Recitals.

"**CCAA Proceedings**" has the meaning set out in the Recitals.

"**CVI**" means CVI Holdings Inc., the shareholder of all of the issued and outstanding shares of the Vendor.

"**Claims**" means any right or claim of any Person that may be asserted or made in whole or in part against the applicable Persons, or any of them, in any capacity, whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, whether at law or in equity, including by reason of the commission of a tort (intentional or unintentional), by reason of any breach of contract or other agreement (oral or written), by reason of any breach of duty (including, any legal, statutory, equitable or fiduciary duty) or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and together with any security enforcement costs or legal costs associated with any such claim, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present or future, known or unknown, by guarantee, warranty, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature, including any claim made or asserted against the applicable Persons, or any of them, through any affiliate, subsidiary, associated or related Person, or any right or ability of any Person to advance a claim for an accounting, reconciliation, contribution, indemnity, restitution or otherwise with respect to any matter, grievance, action (including any class action or proceeding before an administrative or regulatory tribunal), cause or chose in action, whether existing at present or commenced in the future.

"**Closing**" means the completion of the Transaction in accordance with the provisions of this Agreement.

"**Closing Date**" means the date on which Closing occurs.

"**Closing Deliverables**" means all contracts, agreements, certificates and instruments required by this Agreement to be delivered at or before the Closing in order to effect the Transaction.

"**Closing Cash Amount**" has the meaning set out in Section 7.2(5).

"**Closing Time**" means the time on the Closing Date at which Closing occurs, as evidenced by the Monitor's Certificate.

"**Conditions Certificates**" has the meaning set out in Section 8.4.

"**Contracts**" means all contracts, agreements, deeds, licences, leases, obligations, commitments, promises, undertakings, engagements, understandings and arrangements to which the Vendor is a party to or by which the Vendor is bound or under which the Vendor has, or will have at Closing, any right or liability or contingent right or liability (in each case, whether written or oral, express or implied).

"**Cormorant**" means Cormorant Utility Services Limited.

"**Cormorant Indebtedness**" means the indebtedness of Cormorant under the Amended and Restated Credit Agreement dated March 28, 2025 among Cormorant (as borrower) and SFPC Quantum LP (as both lender and agent) (as amended, restated, amended and restated or otherwise modified from time to time).

"**Court**" has the meaning set out in the Recitals.

"**Encumbrance**" means any lien, mortgage, hypothec, pledge, security instrument, prior claim, title charges which are liens, claims against title, conditional or installment sale agreement, restriction on transfer, call option, right of first refusal or first offer, easement, servitude, security interest, charge, right-of-way, encroachment or other encumbrance of any nature, whether voluntarily incurred or arising by operation of Law.

"**Equity Interests**" has the meaning set out in **Schedule "C"** attached hereto.

"**Excluded Assets**" means all assets that are not Purchased Assets.

"**Excluded Contracts**" means all Contracts that are not Assigned Contracts.

"**Excluded Liabilities**" means all Claims of or against the Vendor that are not Assumed Liabilities.

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

"**GST/HST**" means all goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act* (Canada).

"**HPS**" means HPS Investment Partners LLC, solely in its capacity as agent and lead arranger under the Note Purchase Agreement.

"**HPS Secured Creditors**" means MP III Offshore Master Lux, L.P., Mezzanine Partners III, L.P., AP Mezzanine Partners III L.P. and any other Person that becomes a "Purchaser" under the Note Purchase Agreement.

"**Initial Order**" has the meaning set out in the Recitals.

"**Interim Period**" means the period from the date of this Agreement until the earlier of: (a) the Closing Time; and (b) the termination of this Agreement in accordance with Article 9.

"**ITA**" means the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supplement).

"**Law**" has the meaning set out in the definition of "**Applicable Law**".

"**Liability**" means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

"**Monitor**" means FTI Consulting Canada Inc. in its capacity as monitor of the Vendor in the CCAA Proceedings.

"**Monitor Released Parties**" has the meaning set out in Section 5.7.

"**Monitor's Certificate**" means the certificate, substantially in the form attached as Schedule "A" to the Approval and Vesting Order, to be delivered by the Monitor in accordance with the Approval and Vesting Order, and thereafter filed by the Monitor with the Court.

"**Non-Assigned Asset**" has the meaning set out in Section 5.6.

"**Non-Assigned Asset Holdback Amount**" means, in respect of each Non-Assigned Asset, the portion of the Assumed Liabilities allocated to such Non-Assigned Asset pursuant to Schedule "C" attached hereto, which amount shall remain with the Vendor and not be assumed by the Purchaser until such Non-Assigned Asset is assigned, transferred, conveyed and delivered to the Purchaser in accordance with Section 5.6.

"**Non-Assigned Asset Transfer Certificate**" means, in the case of each Non-Assigned Asset, the certificate, substantially in the form attached as Schedule "B" to the Approval and Vesting Order, to be delivered by the Monitor in accordance with the Approval and Vesting Order, and thereafter filed by the Monitor with the Court.

"**Note Purchase Agreement**" means the Second Amended and Restated Note Purchase and Guarantee Agreement dated April 25, 2019 by and among, *inter alia*, HPS, the HPS Secured Creditors and the Vendor, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**Note Purchase Agreement Debt Documents**" means the Note Purchase Agreement and all related documentation, including, without limitation, all guarantee and security documentation, related to the foregoing.

"**NPA Indebtedness**" means all debt outstanding under the Note Purchase Agreement Debt Documents.

"**Order**" means any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Entity.

"**Organizational Documents**" means: (a) in respect of a body corporate, any articles or certificate of incorporation, amalgamation or continuance and by-laws of a body corporate, or equivalent foundational documents, and any shareholder agreement related to equity interests in the body corporate; (b) in respect of a partnership, any partnership agreement and filings required by applicable Laws to establish the partnership; (c) in respect of a limited partnership, any limited partnership agreement and filings required by applicable Laws to establish the partnership as a limited partnership; (d) in respect of a trust, any trust agreement governing the trust; (e) any similar charter, agreement or document adopted or filed in connection with the creation, formation or initial organization of the Person; and (f) any amendment to or restatement of any of the foregoing.

"**Party**" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and "**Parties**" means more than one of them.

"**Permitted Encumbrances**" means the Encumbrances related to the Purchased Assets that secure the Assumed Liabilities listed and described in **Schedule "G"** attached hereto.

"**Person**" includes any individual, firm, partnership, joint venture, venture capital fund, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate (including a limited liability company and an unlimited liability company), corporation, unincorporated association or organization, Governmental Entity, syndicate or other entity, whether or not having legal status.

"**Purchase Price**" has the meaning set out in Section 3.1.

"**Purchased Assets**" means the Books and Records and those assets, properties, undertakings and rights set forth on **Schedule "B"** attached hereto, as such Schedule may be amended, supplemented or restated by the Purchaser with the consent of the Monitor no less than five Business Days prior to the Closing, and in each case, shall not include the Excluded Assets.

"**Purchaser**" has the meaning set out in the preamble hereto, and includes any successor or permitted assignee thereof.

"**Purchaser Released Parties**" has the meaning set out in Section 5.7.

"**Regulatory Approval**" means any authorization, approval, consent, concession, exemption, licence, lease, grant, permit, franchise, right, privilege or no-action letter from any Governmental Entity having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person's property or business and affairs.

"**Release and Discharge Agreement**" means the agreement entered into prior to Closing by and among, *inter alia*, HPS, the HPS Secured Creditors, CVI, the Purchaser and the Vendor, as amended, restated, amended and restated, supplemented or otherwise modified from time to time pursuant to which HPS and the HPS Secured Creditors confirm, acknowledge and agree to the release of CVI and Vendor from any and all obligations to HPS and the HPS Secured Creditors in respect of the NPA Indebtedness subject to the terms thereof, and release any security interest in or rights in respect of the shares of the Vendor and the Excluded Assets.

"**Released Claims**" means all Claims and Orders, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, including loss of value, professional fees, including "claims" as defined in the CCAA and including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

"**Representative**" when used with respect to a Person means each director, officer, employee, consultant, subcontractor, financial adviser, legal counsel, accountant and other agent, advisor or representative of that Person.

"**Secured Obligations**" has the meaning ascribed to that term in the Security Agreement.

"**Security Agreement**" means the Amended and Restated Pledge and Security Agreement dated April 25, 2019 by and among, *inter alia*, HPS, the HPS Secured Creditors and the Vendor, as amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**SISP**" has the meaning set out in the Recitals.

"**SISP Order**" has the meaning set out in the Recitals.

"**Tax Returns**" means all returns, reports, declarations, designations, forms, elections, notices, filings, information returns, and statements in respect of Taxes that are filed or required to be filed with any applicable Governmental Entity, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

"**Taxes**" or "**Tax**" means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, global minimum taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, property transfer taxes, capital taxes, net worth taxes, production taxes, GST/HST, sales taxes, goods and services taxes, harmonized sales taxes, use taxes, licence taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, governmental pension plan premiums and contributions, social security premiums, workers' compensation premiums, employment/unemployment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add on minimum taxes, customs duties, import and export taxes, countervailing and anti-dumping duties or other taxes of any kind whatsoever imposed or charged by any Governmental Entity and any instalments in respect thereof including amounts or refunds owing in respect of any form of COVID-19 economic support, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties and any liability for the payment of any amounts of the type described in this paragraph as a result any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person, whether disputed or not.

"**Transaction**" means, collectively, the transactions contemplated by this Agreement.

"**Transaction Regulatory Approvals**" has the meaning set out in Section 5.5(1).

"**Transferred Equity Interests**" has the meaning set out in Schedule "C" attached hereto.

"**Transition Services Agreement**" has the meaning set out in Section 5.6.

"**Vendor**" has the meaning set out in the preamble hereto.

"**Wind-Up Reserve**" means an amount equal to $[●], 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, dissolve and/or bankrupt the Vendor, if applicable.

1.2 Actions on Non-Business Days

If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.3 Currency and Payment Obligations

Except as otherwise expressly provided in this Agreement, all dollar amounts referred to in this Agreement are stated in the lawful currency of Canada. References to "$" are to Canadian dollars. References to "U$" are to U.S. dollars.

1.4 Calculation of Time

In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Atlantic Standard Time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Atlantic Standard Time on the next succeeding Business Day.

1.5 Additional Rules of Interpretation

(1) *Consents, Agreements, Approval, Confirmations and Notice to be Written.* Any consent, agreement, approval or confirmations from, or notice to, any party permitted or required

by this Agreement shall be written consent, agreement, approval, confirmation, or notice, and email shall be sufficient.

(2) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

(3) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.

(4) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, and Schedules to this Agreement.

(5) *Words of Inclusion.* Wherever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation" and the words following "include", "includes" or "including" shall not be considered to set forth an exhaustive list.

(6) *References to this Agreement.* The words "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.

(7) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.

(8) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules attached thereto.

1.6 Schedules

The Schedules attached hereto are incorporated in this Agreement by reference and deemed to be a part hereof. Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Schedules and the interpretation provisions set out in this Agreement apply to the Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the

Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

ARTICLE 2
PURCHASE OF ASSETS AND ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of Purchased Assets

At the Closing Time, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, the Vendor shall sell to the Purchaser, and the Purchaser shall purchase from the Vendor, all of the Vendor's right, title and interest in and to the Purchased Assets, which shall be free and clear of all Encumbrances other than Permitted Encumbrances. For greater certainty, notwithstanding any other provision of this Agreement, this Agreement does not constitute an agreement by the Purchaser to purchase, or by the Vendor to sell, any Excluded Asset.

2.2 Assumption of Assumed Liabilities

At the Closing Time, on and subject to the terms and conditions of this Agreement, including Section 5.6, the Purchaser shall assume only the items specifically set forth below and no other Claims, Liabilities or Encumbrances (collectively, the "**Assumed Liabilities**"):

(1) any Liabilities under any Assigned Contract or Permitted Encumbrances;

(2) any Assumed Employee Liabilities; and

(3) the NPA Indebtedness.

2.3 Assignment of Contracts

(1) *Obtaining Consents*. Prior to Closing, the Vendor, with the assistance of and in consultation with the Purchaser, shall use commercially reasonable efforts to obtain all consents required to assign the Assigned Contracts to the Purchaser; provided that neither the Vendor nor the Purchaser shall be required to agree to pay any amount or provide any other consideration in connection with obtaining any such consents. Notwithstanding anything to the contrary herein, no consent shall be required or shall be sought for the assignment of any Contract that is an Organizational Document pursuant to which the Purchaser shall be deemed to be a party at Closing following the purchase and transfer of the corresponding Transferred Equity Interests, pursuant to Applicable Law, including, for the avoidance of doubt, any applicable unanimous shareholders agreement or limited partnership agreements in effect as of Closing that regulate the rights and liabilities of any holders of Transferred Equity Interests, as the case may be.

(2) *Assignment Order*. To the extent that any Assigned Contract is not assignable without the consent of the counterparty or any other Person and such consent has not been obtained prior to the date that the Vendor files the motion for the Approval and Vesting Order, the Vendor will use commercially reasonable efforts to obtain an Assignment Order in respect of such Assigned Contract on or prior to the motion seeking the Approval and Vesting Order. For clarity, nothing in this provision or the Assignment Order shall limit Purchaser's rights under Section 2.4.

(3) *Assignment*. At the Closing Time, on and subject to the terms and conditions of this Agreement, the Approval and Vesting Order and any Assignment Order, all of the Vendor's rights, benefits and interests in, to and under the Assigned Contracts shall be assigned to the Purchaser, the consideration for which is included in the Purchase Price.

2.4 Right to Exclude Contracts

At any time on or prior to the day that is five Business Days prior to the Closing Date (or such later date as agreed to by Purchaser and Vendor with the consent of the Monitor), Purchaser may, by giving notice to Vendor and the Monitor, elect to exclude any Contract from the Assigned Contracts, and add such Contract to the Excluded Contracts, and provided that (a) any such designation can only be made with the prior written consent of the Vendor and the Monitor, and (b) if one or more Contracts in respect of which there is a Permitted Encumbrance becomes an Excluded Contract, such Encumbrance(s) shall no longer be Permitted Encumbrance(s).

ARTICLE 3
PURCHASE PRICE & TAXES

3.1 Purchase Price

In consideration for the Vendor's right, title and interest in and to the Purchased Assets, the Purchaser shall assume the Assumed Liabilities and the Parties agree that the purchase price (the "**Purchase Price**") for the Purchased Assets shall be the value of the Assumed Liabilities.

3.2 Satisfaction of Purchase Price

At the Closing Time, the Purchase Price shall be satisfied at Closing by the assumption by the Purchaser of the Assumed Liabilities; provided that with respect to each Non-Assigned Asset, the portion of the Assumed Liabilities equal to the Non-Assigned Asset Holdback Amount shall not be assumed by the Purchaser at Closing but shall instead remain with the Vendor until such time as the applicable Non-Assigned Asset is assigned, transferred, conveyed and delivered to the Purchaser in accordance with Section 5.6.

3.3 Value of Purchase Price

Not later than thirty (30) days after Closing, or in the case of a Non-Assigned Asset, thirty (30) days after the applicable date of transfer pursuant to Section 5.6(6) (or, in each case, earlier if required by Applicable Law), the Parties shall jointly, in good faith and in a commercially reasonable manner, determine the value of the Assumed Liabilities allocated to each Purchased Asset, which shall be determined with reference to the fair market value of such Purchased Asset as of the applicable transfer date. If the Purchaser and the Vendor are unable to agree on such determination and allocation, the matter shall be referred to the Court within the CCAA Proceedings for determination. The Purchaser and the Vendor shall file all Tax Returns in a manner that is consistent with this determination, in the course of filing of any Tax Returns or in the course of any audit by any Governmental Entity, Tax review or Tax proceeding relating to any Tax Returns, and shall not take any position inconsistent therewith.

3.4 Tax Elections

(1) *Section 167 Election*. If available, at the Closing, the Vendor and the Purchaser shall execute jointly an election under section 167 of the *Excise Tax Act* (Canada) (and the equivalent under any applicable provincial or territorial Law) and, if applicable, to have the sale of the Purchased Assets take place on a GST/HST-free basis under Part IX of the

Excise Tax Act (Canada). The Purchaser and the Vendor shall file the elections in the manner and within the time prescribed by the relevant legislation.

(2) *Subsection 20(24) Tax Election*. If applicable and if requested by the Purchaser in its sole discretion, at the Closing or as soon as reasonably practicable thereafter, the Purchaser and the Vendor shall jointly execute and file an election under subsection 20(24) of the ITA in the manner required by subsection 20(25) of the ITA and under the equivalent or corresponding provisions of any other applicable provincial or territorial Law, in the prescribed forms and within the time period permitted under the ITA and under any other applicable provincial or territorial Law, as to such amount paid by the Vendor to the Purchaser for assuming future obligations.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Vendor

The Vendor represents and warrants to the Purchaser on the date hereof and at Closing as follows and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the Transaction:

(1) *Due Authorization and Enforceability of Obligations*. Subject to the issuance of the Approval and Vesting Order by the Court: (a) the Vendor has the power, authority and right to enter into and deliver this Agreement and to perform its obligations hereunder; (b) the execution, delivery and performance by the Vendor of its obligations under this Agreement, and the consummation by the Vendor of the Transaction, has been duly authorized and approved by all required action on the part of the Vendor; and (c) this Agreement constitutes a valid and legally binding obligation of the Vendor, enforceable against it in accordance with its terms subject only to the Approval and Vesting Order.

(2) *No Conflict*. The execution, delivery and performance by the Vendor of this Agreement does not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Vendor or Applicable Law.

(3) *Right to Sell Purchased Assets*. The Vendor is the owner of all of its assets and interest in the Purchased Assets. Subject to the issuance of the Approval and Vesting Order, the Vendor has the right to dispose of the Purchased Assets as provided in this Agreement and the Approval and Vesting Order.

(4) *Assigned Contracts*. To the knowledge of the Vendor (after reasonable inquiry with the Monitor), the Assigned Contracts are in full force and effect. Other than defaults arising by reason only of the Vendor's insolvency or the commencement of the CCAA Proceedings, to the knowledge of the Vendor (after reasonable inquiry with the Monitor), the Vendor is not in default or breach of any Assigned Contract.

4.2 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of the Vendor as follows and acknowledges and agrees that the Vendor is relying upon such representations and warranties in connection with the Transaction:

(1) *Due Authorization and Enforceability of Obligations*. (a) The Purchaser has the power, authority and right to enter into and deliver this Agreement and to perform its obligations hereunder; (b) the execution, delivery and performance by the Purchaser of its obligations under this Agreement, and the consummation by the Purchaser of the Transaction, has been duly authorized and approved by all required action on the part of the Purchaser; and (c) this Agreement constitutes a valid and legally binding obligation of the Purchaser, enforceable against it in accordance with its terms except in each case as such enforceability is limited by bankruptcy, insolvency, reorganization, moratorium or similar laws now or hereafter in effect relating to creditors' rights generally or general principles of equity.

(2) *No Conflict*. Subject to receipt of the Transaction Regulatory Approvals, the execution, delivery and performance by the Purchaser (or its general partner or equivalent, as the case may be) of this Agreement and the completion of the Transaction does not (or would not with the giving of notice, the lapse of time, or both, or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of the Purchaser, or Applicable Law.

(3) *Consents*. Except for: (a) the issuance of the Approval and Vesting Order and (b) any regulatory approvals required to be obtained pursuant to this Agreement, no authorization, consent or approval of, or filing with or notice to, any Governmental Entity, court or other Person is required in connection with the Purchaser's execution, delivery or performance of this Agreement and each of the agreements to be executed and delivered by the Purchaser hereunder.

4.3 As Is, Where Is

The Purchaser acknowledges and agrees that it has conducted to its satisfaction an independent investigation and verification of the Vendor, the Business, and the Purchased Assets, and, based solely thereon and the advice of their financial, legal and other advisors, has determined to proceed with the Transaction. The Purchaser has relied solely on the results of its own independent investigation and verification and, except for the representations and warranties of the Vendor expressly set forth in Section 4.1, the Purchaser understands, acknowledges and agrees that all other representations, warranties, guarantees, conditions and statements of any kind or nature, expressed or implied (including any relating to the future or historical financial condition, results of operations, prospects, assets or liabilities of the

Vendor or the Business) are specifically disclaimed by the Vendor and its financial and legal advisors and the Monitor and its directors, officers, shareholders, agents, representatives, legal counsel and advisors.

ARTICLE 5
COVENANTS

5.1 Interim Operating Covenant

During the period from the date of this Agreement to the Closing Time (or, in the case of any Non-Assigned Asset, until the date such Non-Assigned Asset is acquired by the Purchaser, if and as applicable), except (a) as otherwise expressly required or permitted by this Agreement, (b) as required by the CCAA Proceedings or any Order of the Court (whether in effect as of the date of this Agreement or thereafter granted), (c) as contemplated by any cash flow forecast filed in the CCAA Proceedings prior to the date hereof, or (d) with the prior written consent of Purchaser and the Monitor, Vendor (i) shall not take any action that (A) negatively impacts the Vendor’s present business organization, operations, assets, properties and goodwill; or (B) does not keep available the services of the officers and employees of the Vendor; and (ii) without limiting the generality of the foregoing, shall not (A) declare, accrue, set aside or pay any dividend or make any other distribution (whether in cash, securities or property or any combination thereof) or make any other payments not in the ordinary course of business; or (B) sell, pledge, lease, dispose of, mortgage, licence, permit an Encumbrance to be created on or agree to sell, pledge, dispose of, mortgage, licence, permit an Encumbrance to be created on or otherwise transfer any of the Purchased Assets. For greater certainty, no act or omission required by the CCAA Proceedings, any Order of the Court or Applicable Law, and no consequence arising from the Vendor’s insolvency or the commencement or continuation of the CCAA Proceedings, shall constitute a breach of this Section 5.1.

5.2 Pre-Closing Reorganization

On or prior to the Closing Date, at the request of the Purchaser, the Vendor shall effect a reorganization of the Vendor and/or the Purchased Assets pursuant to steps (the “**Pre-Closing Reorganization Steps**”) to be set forth on a schedule to be agreed upon by the Purchaser and the Vendor, each acting reasonably, which the Purchaser and Vendor anticipate will include the steps set forth on **Schedule “D”** attached hereto; provided that:

(1) the Purchaser and the Vendor may agree to amend the Pre-Closing Reorganization Steps, each acting reasonably, prior to Closing, subject to receiving the prior written consent of the Monitor;

(2) the Pre-Closing Reorganization Steps:

a. do not materially adversely affect the aggregate value of the consideration payable to the Vendor or the Vendor’s rights to receive such consideration;

b. are not prohibited by any Applicable Law or Order;

c. do not result in any additional liability or cost to the Vendor or the Monitor, the Purchaser having agreed to indemnify and hold harmless each of the Vendor and the Monitor in respect of any such additional liability or cost; and

d. do not adversely affect the Vendor’s ability to perform its obligations under this Agreement or consummate the Transaction

5.3 Covenants Relating to this Agreement

During the Interim Period and except as contemplated or permitted by this Agreement or the Approval and Vesting Order, as necessary in connection with the CCAA Proceedings, as otherwise required by Applicable Law or provided in the Initial Order and any other Orders of the Court prior to the Closing Time, or as consented to in writing by the Purchaser and the Monitor:

(1) each of the Parties shall perform all obligations required to be performed by the applicable Party under this Agreement, co-operate with the other Party in connection therewith and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the Transaction and, without limiting the generality of the foregoing, each Party shall and, where appropriate, shall cause each of its Affiliates to: (a) negotiate in good faith and use its commercially reasonable efforts to take or cause to be taken all actions and to do, or cause to be done, all things necessary, proper or advisable to satisfy the conditions precedent to the obligations of such Party hereunder (including, where applicable, negotiating in good faith with the applicable Governmental Entities and/or third Persons in connection therewith), and to cause the fulfillment at the earliest practicable date of all of the conditions precedent to the other Party's obligations to consummate the Transaction; and (b) not take any action, or refrain from taking any action, or permit any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Transaction;

(2) the Vendor and the Purchaser agree to execute and deliver such other documents, certificates, agreements and other writings, and to take such other commercially reasonable actions to consummate or implement as soon as reasonably practicable, the Transaction; and

(3) the Vendor and the Purchaser will use commercially reasonable efforts to timely prepare and file all documentation and pursue all steps reasonably necessary to obtain all required Transaction Regulatory Approvals, and material third-party consents and approvals as may be required in connection with the Transaction.

5.4 Access to Information

During the Interim Period, the Vendor shall give, or cause to be given, to the Purchaser and its Representatives, reasonable electronic access to such Books and Records as the Purchaser may reasonably request in connection with the Transaction, provided that the Purchaser shall not be entitled to any confidential, privileged or otherwise sensitive information, as determined by the Vendor, acting reasonably. No investigation made pursuant to this Section 5.4 by the Purchaser or its Representatives at any time prior to or following the date of this Agreement shall affect or be deemed to modify any representation or warranty made by the Vendor herein.

5.5 Regulatory Approvals

(1) The Vendor and the Purchaser shall, from and after the date hereof, work together to determine whether any Regulatory Approvals are required from any Governmental Entity or under any Applicable Law that would be required to be obtained in order to permit the Vendor and the Purchaser to complete the Transaction, including to permit the Vendor and the Purchaser to perform their obligations hereunder (the "**Transaction Regulatory Approvals**"). In the event any such determination is made, the Vendor and the Purchaser

shall use commercially reasonable efforts to apply for and obtain any such Transaction Regulatory Approvals as soon as reasonably practicable, in accordance with Section 5.5(2). The Vendor shall be responsible for paying any filing fees associated with any Transaction Regulatory Approval.[1]

(2) The Vendor and the Purchaser shall use commercially reasonable efforts to apply for and obtain the Transaction Regulatory Approvals and shall co-operate with one another in connection with obtaining such approvals. Without limiting the generality of the foregoing, the Vendor and the Purchaser shall: (a) give each other reasonable advance notice of all meetings or other oral communications with any Governmental Entity relating to the Transaction Regulatory Approvals, as applicable, and provide as soon as practicable but in any case, if any, within the required time, any additional submissions, information and/or documents requested by any Governmental Entity necessary, proper or advisable to obtain the Transaction Regulatory Approvals; (b) not participate independently in any such meeting or other oral communication without first giving the Vendor or the Purchaser, as applicable (or their outside counsel) an opportunity to attend and participate in such meeting or other oral communication, unless otherwise required or requested by such Governmental Entity; (c) if any Governmental Entity initiates an oral communication regarding the Transaction Regulatory Approvals as applicable, promptly notify the Vendor or the Purchaser, as applicable, of the substance of such communication; (d) subject to Applicable Law relating to the exchange of information, provide each other with a reasonable advance opportunity to review and comment upon and consider in good faith the views of the other in connection with all written communications (including any filings, notifications, submissions, analyses, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of the Vendor or the Purchaser, as applicable) with a Governmental Entity regarding the Transaction Regulatory Approvals as applicable; and (e) promptly provide each other with copies of all written communications to or from any Governmental Entity relating to the Transaction Regulatory Approvals as applicable.

(3) The obligation of the Vendor, its Affiliates or the Purchaser to use their commercially reasonable efforts to obtain the Transaction Regulatory Approvals does not require the Vendor or the Purchaser (or any Affiliate thereof) to undertake any divestiture of any business or business segment of the Vendor or the Purchaser, to agree to any material operating restrictions related thereto or to incur any material expenditure(s) related therewith, unless agreed to by the Purchaser and the Vendor. In connection with obtaining the Transaction Regulatory Approvals, the Vendor shall not agree to any of the foregoing items without the prior written consent of the Purchaser.

5.6 Non-Assigned Assets

(1) If at Closing there are any Purchased Assets in respect of which: (a) any necessary consents, approvals, waivers or modifications have not been obtained in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement, to the extent required notwithstanding the granting of the Approval and Vesting Order and, if applicable, the Assignment Order; or (b) any consents, approvals, waivers or modifications that the Purchaser determines are

[1] **Note to Purchaser**: Please provide details as to expected scope, timing and cost of regulatory approvals required. **Response:** As discussed, CFFI Barbados will require regulatory approval given the interest in Clearbank. Estimated time is three months. We can arrange a call with you and Paul Weiss, which is leading this workstream.

desirable, acting reasonably, have not been obtained (collectively, the "Non-Assigned Assets"), then the Closing shall proceed in accordance with this Agreement and the Purchaser shall satisfy the full amount of the Purchase Price at the Closing in accordance with Section 3.2 (i.e., net of any Non-Assigned Asset Holdback Amounts) without the sale, assignment, conveyance, transfer or delivery of such Non-Assigned Assets; provided that if the failure to obtain any such consents, approvals, waivers or modifications has caused the failure of any of the conditions to Closing set forth in Section 8.2, then the Closing shall proceed only if the failed condition is waived by the Purchaser.

(2) All Transferred Equity Interests in Cormorant shall constitute Non-Assigned Assets until the earlier of: (a) the Cormorant Indebtedness being fully repaid or refinanced; (b) the Parties receiving written consent to the transfer of such Transferred Equity Interests to the Purchaser from SFPC Quantum LP; and (c) the granting of a Court Order approving the transfer of such Transferred Equity Interests to the Purchaser notwithstanding neither subparagraph (a) nor (b) being satisfied.

(3) In respect of each Non-Assigned Asset, from and after the Closing until any necessary consents, approvals, waivers or modifications have been obtained, the Vendor shall:

a. provide the Purchaser the maximum allowable use of such Non-Assigned Asset, including by establishing an agency type or similar arrangement reasonably satisfactory to the Purchaser and the Vendor under which the Purchaser would obtain, to the fullest extent practicable and permitted by Applicable Law, the claims, rights and benefits and assume the corresponding liabilities and obligations with respect thereto;

b. at the direction of the Purchaser, enforce any rights of the Vendor arising from such Non-Assigned Asset against the issuer thereof or the other party or parties thereto;

c. at no time use any such Non-Assigned Asset for its own purposes or assign or provide the benefit of such Non-Assigned Asset to any other party;

d. hold in trust for and pay over to the Purchaser, promptly upon receipt thereof, all monies collected by or paid to the Vendor in connection with its use of any such Non-Assigned Asset pursuant to this Section 5.6, net of any Taxes or other costs imposed upon the Vendor in connection therewith; and

e. take all such actions and do, or cause to be done, all such things at the request of the Purchaser as shall reasonably be necessary in order that the value and benefits of such Non-Assigned Asset shall be preserved and enure to the benefit of the Purchaser, and

(4) The Vendor and Purchaser shall, on Closing, enter into a transition services agreement acceptable to each of the Parties and the Monitor (the "**Transition Services Agreement**"), pursuant to which the Purchaser shall agree to provide transition services to the Vendor as it relates to the management and oversight of the Non-Assigned Assets, if any. All transition services will be provided by the Purchaser on an "as-is, where-is" basis without representation and warranty, and shall terminate automatically upon the assignment, transfer, conveyance and delivery of all Non-Assigned Assets to Purchaser upon receipt of

all necessary consents, approvals, waivers or modifications for such Non-Assigned Assets, or such other date as the Parties may agree.[2]

(5) Immediately upon any necessary consents, approvals, waivers or modifications for any Non-Assigned Asset having been obtained, the Vendor shall be deemed to assign, transfer, convey and deliver such Non-Assigned Asset to the Purchaser, and the Purchaser shall be deemed to assume the obligations under such Non-Assigned Asset and the portion of the Assumed Liabilities equal to the Non-Assigned Asset Holdback Amount in respect of such Non-Assigned Asset from and after the date of such assignment and assumption, in each case on the terms set forth in this Agreement for no additional consideration without the requirement of any further action of any other Person, as of the Closing, except to the extent the date of such consent, approval, waiver or modification is required by its terms or by Applicable Law to have occurred on another date, in which case, as of such date.

(6) Promptly upon obtaining any necessary consents, approvals, waivers or modifications for any Non-Assigned Asset and the occurrence of the events described in Subsection 5.6(5), the Vendor and the Purchaser, or their respective counsel, will each deliver to the Monitor confirmation in writing of same and that the Parties are prepared for the Monitor to deliver the Non-Assigned Asset Transfer Certificate with respect to the applicable Non-Assigned Asset. Upon receipt of such confirmation, the Monitor shall: (a) deliver forthwith its Non-Assigned Asset Transfer Certificate in accordance with the Approval and Vesting Order; and (b) file as soon as practicable a copy of the Non-Assigned Asset Transfer 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 deliver and file the Non-Assigned Asset Transfer Certificate with the Court without independent investigation upon receiving the written confirmation above, and the Monitor will have no liability whatsoever to the Vendor, Purchaser or any other Person as a result of filing the Non-Assigned Asset Transfer Certificate.

(7) This Section 5.6 shall survive the Closing and continue in full force and effect with respect to each Non-Assigned Asset for so long as such Non-Assigned Asset remains a Non-Assigned Asset, notwithstanding (a) any rejection by any counterparty of a request to provide the consent, approval, waiver or modification required to transfer such Non-Assigned Asset, and (b) the issuance of a final, non-appealable Order denying or dismissing any application, motion or other proceeding to compel or obtain any such consent, approval, waiver or modification, including pursuant to any Assignment Order or otherwise, and the expiry of all applicable limitation periods for commencing any further proceedings in respect thereof, unless otherwise agreed to by the Parties.

5.7 Mutual Release

(1) Except in connection with any obligations of the Purchaser contained in this Agreement or any Closing Deliverables, effective as of the Closing Time, the Vendor hereby releases and forever discharges the Purchaser and its Affiliates, and each of their respective successors and assigns, and all current and former officers, directors, partners, members, shareholders, limited partners, employees, agents, financial and legal advisors of each of them (the

[2] **Note to Purchaser**: Please provide the particulars of what will be covered in the TSA. Please also advise whether there will be any directors that remain with CFFI. If there are no directors, then super monitor powers may be necessary. **Response:** The scope is as set out in the provision. Will be simple. Director point subject to ongoing consideration, will confirm shortly.

"**Purchaser Released Parties**"), of and from, and hereby unconditionally and irrevocably waives, any and all Released Claims that the Vendor ever had, now has or ever may have or claim to have against any of the Purchaser Released Parties in their capacity as such, for or by reason of any matter, circumstance, event, action, inaction, omission, cause or thing whatsoever which such Person had, has or may have in the future, save and except for Released Claims arising out of fraud, gross negligence or wilful misconduct as determined by a final, non-appealable Order of the Court.

(2) Except in connection with any obligations of the Vendor contained in this Agreement or any Closing Deliverables, effective as of the Closing Time, the Purchaser, on its own behalf and on behalf of its Affiliates and each of their respective successors and assigns, hereby releases and forever discharges the Monitor and its Affiliates, and each of their respective successors and assigns, and all of their current and former officers, directors, partners, members, shareholders, limited partners, employees, agents, Representatives and financial and legal advisors (collectively, the "**Monitor Released Parties**"), of and from, and hereby unconditionally and irrevocably waives, any and all Released Claims that the Purchaser ever had, now has or ever may have or claim to have against any of the Monitor Released Parties in their capacity as such, for or by reason of any matter, circumstance, event, action, inaction, omission, cause or thing whatsoever which such Person had, has or may have in the future arising out of or in connection with the Transaction, the CCAA Proceedings (including the sale and investment solicitation process conducted therein), the Purchased Assets, the Assumed Liabilities or the condition, quality, title, sufficiency or fitness of any of the Purchased Assets, save and except for Released Claims arising out of fraud or wilful misconduct.

(3) The Vendor and the Purchaser each acknowledge and agree that the Monitor, acting in its capacity as Court-appointed monitor of the Vendor in the CCAA Proceedings, and the Monitor's Affiliates and their respective former and current directors, officers, employees, agents, advisors, legal counsel, successors and assigns, shall have no liability of any kind whatsoever under, in connection with or arising out of this Agreement, the Transaction or the performance of any act contemplated hereby (including the delivery and filing of the Monitor's Certificate and the Non-Assigned Asset Transfer Certificate(s)), whether in the Monitor's capacity as Monitor, in its personal capacity or otherwise, save and except for any liability arising out of the gross negligence or wilful misconduct of the Monitor as determined by a final, non-appealable Order of the Court.

5.8 Employment Offers

The employees of Vendor listed in **Schedule "E"** attached hereto (the "**Offered Employees**") will be offered employment at the Purchaser or an affiliate of the Purchaser (as applicable, the "**Offering Entity**") on terms that are substantially similar with respect to their current base salary, title, duties and benefits with Vendor, subject to (i) such Offered Employees resigning from all roles at the Vendor prior to Closing; and (ii) the completion of the Transaction; provided, however, that nothing herein will confer upon any Offered Employee any right to continued employment with the Offering Entity or interfere in any way with the right of the Offering Entity to terminate the Offered Employees' employment at any time or for any reason or to change the terms of the Offered Employees' employment in any manner in accordance with the Offered Employees' employment agreements with the Offering Entity.

5.9 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.

ARTICLE 6
INSOLVENCY PROVISIONS

6.1 Court Orders and Related Matters

(1) As soon as practicable after the date hereof, the Monitor shall serve and file a motion seeking the issuance of the Approval and Vesting Order.

(2) The Vendor shall diligently use its commercially reasonable efforts to seek the issuance and entry of the Approval and Vesting Order and the Purchaser shall cooperate with the Vendor in its efforts to obtain the issuance and entry of such Order.

(3) From and after the date of this Agreement and until the Closing Date, the Vendor shall deliver to counsel to the Purchaser drafts of any and all pleadings, motions, notices, statements, applications, schedules, reports, and other papers to be filed or submitted by the Vendor in connection with or related to this Agreement, for the Purchaser's and the Monitor's prior review at least two (2) Business Days in advance of service and filing of such materials (or where circumstances make it impracticable to allow for two (2) Business Days' review, with as much opportunity for review and comment as is reasonably practicable in the circumstances). The Vendor acknowledges and agrees (a) that any such pleadings, motions, notices, statements, applications, schedules, reports, or other papers in respect of Approval and Vesting Order shall be in form and substance satisfactory to the Purchaser and the Monitor, each acting reasonably, and (b) to consult and cooperate with the Purchaser and the Monitor regarding any discovery, examinations and hearing in respect of any of the foregoing, including the submission of any evidence, including witnesses testimony, in connection with such hearing.

(4) Notice of the motion seeking the issuance of the Approval and Vesting Order shall be served by the Monitor on all Persons required to receive notice under Applicable Law and the requirements of the CCAA and the Court, and any other Person determined necessary by the Vendor, the Purchaser or the Monitor, each acting reasonably.

(5) If the Approval and Vesting Order is appealed or a motion for leave to appeal, rehearing, reargument or reconsideration is filed with respect thereto, the Vendor agrees to take all action as may be commercially reasonable and appropriate to defend against such appeal, petition or motion.

ARTICLE 7
CLOSING ARRANGEMENTS

7.1 Closing

The Closing shall take place virtually by exchange of documents in PDF format on the Closing Date, and shall be subject to such escrow document release arrangements as the Parties may agree.

7.2 Vendor's Closing Deliveries

At the Closing, the Vendor shall deliver or cause to be delivered to the Purchaser (or as otherwise specified) the following:

(1) a true copy of the issued and entered Approval and Vesting Order;

(2) a bring-down certificate dated as of the Closing Date and executed by an authorized signatory on behalf of the Vendor confirming and certifying that each of the conditions in Sections 8.2(2) and 8.2(3) have been satisfied;

(3) an acknowledgement addressed to the Monitor dated the Closing Date that each of the conditions in Sections 8.2(1), 8.2(2) and 8.2(3) have been satisfied or waived;

(4) the Transition Services Agreement, duly executed by the Vendor, if applicable; and

(5) a calculation of the amounts required to be paid by the Vendor as at the Closing Time in form and substance acceptable to the Purchaser and the Monitor (collectively, the "**Closing Cash Amount**"), that are comprised of: (a) 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 required by the Initial Order and/or Court Orders in the CCAA Proceedings; and (b) the Wind-Up Reserve; provided, however, that any portion of the Closing Cash Amount that has not been used in accordance with this Agreement and the Approval and Vesting Order as of the termination of the CCAA Proceedings shall be promptly provided to the Purchaser and constitute Transferred Cash .

7.3 Purchaser's Closing Deliveries

At the Closing, the Purchaser shall deliver or cause to be delivered to the Vendor (or as otherwise indicated below), the following:

(1) the aggregate Purchase Price in accordance with Section 3.1;

(2) a bring-down certificate dated as of the Closing Date and executed by an authorized signatory on behalf of the Purchaser confirming and certifying that each of the conditions in Sections 8.3(2) and 8.3(3) have been satisfied;

(3) an acknowledgement addressed to the Monitor dated the Closing Date that each of the conditions in Sections 8.3(1), 8.3(2) and 8.3(3) have been satisfied or waived; and

(4) the Transition Services Agreement, duly executed by the Purchaser, if applicable.

ARTICLE 8
CONDITIONS OF CLOSING

8.1 Mutual Conditions

The respective obligations of the Purchaser and the Vendor to consummate the Transaction are subject to the satisfaction of, or compliance with, at or prior to the Closing Time, each of the conditions listed below:

(1) *No Violation of Orders or Law*. During the Interim Period, no Governmental Entity shall have enacted, issued or promulgated any final or non-appealable Order or Law which has: (a) the effect of making any of the Transaction illegal, or (b) the effect of otherwise prohibiting, preventing or restraining the consummation of any of the Transaction.

(2) *Court Approval*. The following conditions shall have been met: (a) the Approval and Vesting Order shall have been issued by the Court; and (b) the Initial Order, the SISP Order, the Approval and Vesting Order shall not have been vacated, set aside or stayed.

(3) *Transaction Regulatory Approvals*. Each of the Transaction Regulatory Approvals shall have been obtained and shall be in force and effect and shall have not been rescinded or modified.

The Parties acknowledge that the foregoing conditions are for the mutual benefit of the Vendor and the Purchaser. Any condition in this Section 8.1 may be waived by the Vendor and by the Purchaser, in whole or in part, without prejudice to any of their respective rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver will be binding on the Vendor or the Purchaser, as applicable, only if made in writing.

8.2 Purchaser's Conditions

The Purchaser shall not be obligated to complete the Transactions, unless each of the conditions listed in Section 8.1 and below in this Section 8.2 have been satisfied, it being understood that the said conditions in this Section 8.2 are included for the exclusive benefit of the Purchaser, and may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing, provided that if the Purchaser does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by the Purchaser.

(1) *Vendor's Deliverables*. The Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser or at the Closing all the documents contemplated in Section 7.2.

(2) *No Breach of Representations and Warranties*. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement (including the Approval and Vesting Order), each of the representations and warranties contained in Section 4.1 shall be true and correct in all material respects: (a) as of the Closing Date as if made on and as of such date; or (b) if made as of a date specified therein, as of such date.

(3) *No Breach of Covenants*. The Vendor shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Vendor on or before the Closing.

(4) *Pre-Closing Reorganization*. The Vendor shall have used commercially reasonable efforts to effect any Pre-Closing Reorganization Steps that are required to be completed prior to such Closing, in form and substance acceptable to the Purchaser, acting reasonably, provided that such Pre-Closing Reorganization Steps (a) were requested by the Purchaser and (b) comply with Section 5.2.

8.3 Vendor's Conditions

The Vendor shall not be obligated to complete the Transaction unless each of the conditions listed in Section 8.1 and below in this Section 8.3 have been satisfied, it being understood that the said conditions in this Section 8.3 are included for the exclusive benefit of the Vendor, and may be waived by the Vendor in whole or in part, without prejudice to any of their rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Vendor only if made in writing, provided that if the Vendor does not waive a condition(s) and completes the Closing, such condition(s) shall be deemed to have been waived by the Vendor.

(1) *Purchaser's Deliverables*. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor or at the Closing all the documents contemplated in Section 7.3.

(2) *No Breach of Representations and Warranties*. Except as such representations and warranties may be affected by the occurrence of events or transactions specifically contemplated by this Agreement (including the Approval and Vesting Order), each of the representations and warranties contained in Section 4.2 shall be true and correct in all material respects: (a) as of the Closing Date as if made on and as of such date; or (b) if made as of a date specified therein, as of such date.

(3) *No Breach of Covenants*. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser on or before the Closing.

8.4 Monitor's Certificate

When the conditions to Closing set out in Sections 8.1, 8.2, and 8.3 have been satisfied and/or waived by the Vendor or the Purchaser, as applicable, the Vendor, the Purchaser or their respective counsel will each deliver to the Monitor confirmation in writing that such conditions of Closing, as applicable, have been satisfied and/or waived and that the Parties are prepared for the Closing to occur (the "**Conditions Certificates**"), subject to the Monitor's delivery of the Monitor's Certificate to the Purchaser in accordance with the Approval and Vesting Order. Upon receipt of such Conditions Certificates, the Monitor shall: (a) deliver forthwith its Monitor's Certificate in accordance with the Approval and Vesting Order; and (b) 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 deliver and file the Monitor's Certificate with the Court without independent investigation upon receiving the Conditions Certificates, 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.

ARTICLE 9
TERMINATION

9.1 Termination

This Agreement may be terminated on or prior to the Closing Date:

(1) by the mutual agreement of the Vendor and the Purchaser;

(2) by either the Vendor or the Purchaser, upon the termination, dismissal or conversion of the CCAA Proceedings, provided that neither Party may terminate this Agreement pursuant to this Section 9.1(2) if the termination, dismissal or conversion of the CCAA Proceedings was caused by a breach of this Agreement by such Party;

(3) by the Purchaser, if the Court grants relief terminating the Stay Period (as defined in the Initial Order) with regard to any material assets or business of the Vendor (other than with respect to Cormorant and its subsidiaries, provided that all protections and benefits in favour of the "Cormorant Entities" as set forth in the letter agreement between SFPC Quantum LP and the Vendor dated July 7, 2026 remain in full force and effect) and any appeal periods relating thereto shall have expired;

(4) by either the Vendor or the Purchaser, if a Governmental Entity issues a final, non-appealable Order permanently restraining, enjoining or otherwise prohibiting consummation of the Transaction where such Order was not requested, encouraged or supported by the terminating Party;

(5) by the Vendor, if there has been a material violation or breach by the Purchaser of any agreement, covenant, representation or warranty of the Purchaser in this Agreement which would prevent the satisfaction of, or compliance with, any condition set forth in Sections 8.1 or 8.3, as applicable, and such violation or breach has not been waived by the Vendor or cured by the Purchaser, within ten (10) Business Days of the Vendor providing notice to the Purchaser of such breach, unless the Vendor is itself in material breach of its own obligations under this Agreement at such time; or

(6) by the Purchaser, if there has been a material violation or breach by the Vendor of any agreement, covenant, representation or warranty of the Vendor in this Agreement which would prevent the satisfaction of, or compliance with, any conditions set forth in Sections 8.1 or 8.2, as applicable, and such violation or breach has not been waived by the Purchaser or cured by the Vendor within ten (10) Business Days of the Purchaser providing written notice to the Vendor of such breach, unless the Purchaser is itself in material breach of its own obligations under this Agreement at such time.

The Party desiring to terminate this Agreement pursuant to this Section 9.1 (other than pursuant to Section 9.1(1)), shall give written notice of such termination to the other Party or Parties, as applicable, specifying in reasonable detail the basis for such Party's exercise of its termination rights.

9.2 Effect of Termination

If this Agreement is terminated pursuant to Section 9.1, all further obligations of the Parties under this Agreement will terminate, except as contemplated in Sections 10.2 (*Expenses*), 10.3 (*Public Announcements*), 0 (*Notices*), 10.8 (*Waiver and Amendment*), 10.11 (*Governing Law*), 10.12 (*Dispute*

Resolution), 10.13 (*Attornment*), 10.14 (*Successors and Assigns*), 10.15 (*Assignment*), 10.16 (*Third Party Beneficiaries*) and 10.17 (*Liability of Monitor*), which shall survive such termination; provided that no such termination shall relieve any Party from any Liability for any breach of this Agreement occurring prior to such termination.

ARTICLE 10
GENERAL

10.1 Survival

All representations, warranties, covenants and agreements of the Vendor or the Purchaser made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement.

10.2 Expenses

The Vendor shall be responsible for its own costs and expenses (including any Taxes imposed on such expenses) incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the Transaction (including the fees and disbursements of legal counsel, bankers, agents, investment bankers, accountants, brokers and other advisers).

10.3 Public Announcements

The Vendor and the Monitor shall be entitled to disclose this Agreement to the Court and parties in interest in the CCAA Proceedings, other than any information which the Purchaser reasonably advises the Vendor and the Monitor in writing as being confidential (in which case, the Vendor or the Monitor, as applicable, will apply to the Court for a sealing Order in respect of such information), and this Agreement may be posted on the Monitor's website maintained in connection with the CCAA Proceedings. Other than as provided in the preceding sentence or statements made in Court (or in pleadings filed therein), the Parties shall not issue (prior to or after the Closing) any press release or make any public statement or public communication with respect to this Agreement or the Transaction contemplated hereby without the prior consent of the other Parties.

10.4 Notices

(1) *Mode of Giving Notice*. Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if: (a) delivered personally; (b) sent by prepaid courier service; or (c) sent by e-mail, in each case, to the applicable address set out below.

If to the Vendor, to:

CFFI Ventures Inc.
1-741 Bedford Highway
Bedford, Nova Scotia
B3M 2M1

Attention: Nanci Rorabeck

E-mail: nrorabeck@cffi.com

with a required copy (which shall not be deemed notice) to:

McInnes Cooper
1969 Upper Water Street, Suite 1300
McInnes Cooper Tower – Purdy's Wharf
Halifax, Nova Scotia
B3J 3RJ

Attention: Ben Pryde & Stephen Kingston
E-mail: ben.pryde@mcinnescooper.com; stephen.kingston@mcinnescooper.com

If to the Purchaser, to:

New Tide Capital LP
c/o HPS Investment Partners LLC
40 West 57th Street
33rd Floor
New York, New York 10019

Attention: Jeffrey Fitts
Email: Jeffrey.fitts@hpspartners.com

with required copies (which shall not be deemed notice to):

Cox & Palmer
Nova Centre, South Tower, Suite 1500 – 1625 Grafton Street
Halifax, NS
B3J 0E8

Attention: Gavin MacDonald
Email: gmacdonald@coxandpalmer.com

Osler, Hoskin & Harcourt LLP
100 King Street West, Suite 6200
Toronto, Ontario
M5X 1B8

Attention: Marc Wasserman & Dave Rosenblat
E-mail: mwasserman@osler.com; drosenblat@osler.com

If 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 required copies (which shall not be deemed notice to):

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

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

(2) *Deemed Delivery of Notice*. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 5:00 p.m. Atlantic Standard Time on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

(3) *Change of Address.* Any Party may from time to time change its address under this Section 10.4 by notice to the other Party given in the manner provided by this Section 10.4.

10.5 Time of Essence

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

10.6 Further Assurances

Each Party will make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them to carry out the full intent and meaning of this Agreement and to give effect to the transactions contemplated herein.

10.7 Entire Agreement

This Agreement, the Release and Discharge Agreement and the other deliverables delivered by the Parties in connection with the Transaction constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, with respect to the subject matter herein. There are no conditions, representations, warranties, obligations or other agreements between the Parties with respect to the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement. For greater certainty and notwithstanding anything to the contrary herein, the Parties acknowledge and agree that the Release and Discharge Agreement shall form an integral part of this Agreement and that the novation of the NPA Indebtedness as a result of the Transaction constitutes full and final payment and performance by the Vendor and CVI of their Secured Obligations for the purposes of section 9.11 of the Security Agreement

10.8 Waiver and Amendment

Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by the Vendor and the Purchaser (including by way of email), provided that no amendment or waiver that affects the rights, obligations or protections of the Monitor shall be effective without the Monitor's prior written consent. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

10.9 Severability

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction, and the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a reasonably acceptable manner so that the transactions contemplated herein are consummated as originally contemplated to the greatest extent possible.

10.10 Remedies Cumulative

The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

10.11 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Nova Scotia and the federal laws of Canada applicable therein (excluding any conflict of laws rule or principle which might refer such construction to the laws of another jurisdiction).

10.12 Dispute Resolution

If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of Article 7 hereof, such dispute shall be determined by the Court within the CCAA Proceedings, or by such other Person or in such other manner as the Court may direct. The Parties irrevocably submit and attorn to the exclusive jurisdiction of the Court.

10.13 Attornment

Each Party agrees: (a) that any Action relating to this Agreement shall be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (b) that it irrevocably waives any right to, and shall not, oppose any such Action in the Court on any jurisdictional basis, including *forum non conveniens*; and (c) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Section 10.13. Each Party agrees that service of process on such Party as provided in this Section 10.13 shall be deemed effective service of process on such Party.

10.14 Successors and Assigns

This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors, permitted assigns, heirs, executors, administrators and representatives.

10.15 Assignment

The Purchaser shall be entitled, upon giving notice to the Vendor and the Monitor at any time prior to the Closing Date, to assign all of its rights and obligations under this Agreement to any Affiliate of the Purchaser, provided that the Purchaser shall remain jointly and severally liable with the assignee for all obligations of the Purchaser under this Agreement until Closing, after which time the assignee shall be solely liable. In such case, such assignee shall have and may exercise all the rights, and shall assume all of the obligations, of the Purchaser under this Agreement.

10.16 Third Party Beneficiaries

Except as otherwise expressly provided in this Agreement, this Agreement is for the sole benefit of the Parties, and nothing in this Agreement is otherwise intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement. Except as otherwise expressly provided in this Agreement, no other Person or entity shall be a third-party beneficiary hereof and no Party shall contend otherwise in any representation or filing to any court of competent jurisdiction.

10.17 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 Transaction, and the Monitor's Affiliates and their respective former and current directors, officers, employees, agents, advisors, lawyers, successors and assigns will have no liability under or in connection with this Agreement whatsoever, other than for gross negligence, wilful 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.

10.18 Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Party by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF the Parties have executed this Asset Purchase Agreement as of the date first above written.

NEW TIDE CAPITAL LP

By: ______________________________

Name:

Title:

CFFI VENTURES INC.

By: ______________________________

Name:

Title:

SCHEDULE "A"

ASSIGNED CONTRACTS[3]

- Lease between CFFI Ventures Inc. and Micco Companies Limited dated as of February 1, 2021, as amended by a Lease Amendment dated August 15, 2024.

- Bell Mobility Services Agreement between CFFI Ventures Inc. and Bell Mobility Inc., as amended by an Amendment to the Bell Mobility Services Agreement.

- Master Communications Agreement (Retail) between CFFI Ventures Inc. and Bell Canada dated as of November 21, 2024.

- Services Contract (ABM Advantage Strategy) between CFFI Ventures Inc. and ABM Integrated Solutions dated as of February 1, 2021.

- Customer Agreement between CFFI Ventures Inc. and Iron Mountain Canada Operations ULC (d/b/a Iron Mountain Canada) dated January 20, 2021.

- Amended and Restated Shareholders' Agreement (Boomerswork Employment Services Inc.) dated 2018.

- Second Amended and Restated Shareholders' Agreement (Denova Inc.) dated August 23, 2024.

- Investor Rights Agreement (Graphite Innovation and Technologies Inc.) dated March 31, 2023.

- Fourth Amended and Restated Voting Shareholders Agreement (Mara Renewables Corporation) dated March 20, 2025.

- Shareholders Agreement (OpenScreen Holdings Inc.) dated November 10, 2021.

- Third Amended and Restated Shareholders Agreement (Skinfix Inc.) dated April 11, 2025.

- Shareholder Agreement (WEGH2 GP Inc.) dated May 26, 2023.

- First Amending Agreement to Shareholder Agreement (WEGH2 GP Inc.) dated August 31, 2023.

- Second Amended and Restated Shareholders' Agreement (Cormorant Utility Services Limited) dated March 6, 2025.

- Right of First Refusal and Co-Sale Agreement (Graphite Innovation and Technologies Inc.) dated March 31, 2023.

- Voting Agreement (Graphite Innovation and Technologies Inc.) dated March 31, 2023.

- Unanimous Shareholders Agreement (Horizon Maritime Services Ltd.) dated March 13, 2024.

[3] All agreements referenced herein refer to such agreement as may have been amended, supplemented, modified, varied, restated or replaced from time to time and includes all schedules attached thereto.

- Amended and Restated Unanimous Shareholders Agreement (Northern Private Capital GP I Ltd.) dated April 6, 2020.
- Second Amended and Restated Unanimous Shareholders Agreement (Northern Private Capital Holdings Ltd.) dated June 24, 2024.
- Unanimous Shareholders Agreement (Northern Private Capital Ltd.) dated July 31, 2024.
- Amended and Restated Shareholders Agreement (Valent Low-Carbon Technologies Inc.) dated September 21, 2020.
- Unanimous Consent and Amendment to the Amended and Restated Shareholder Agreement (Valent Low-Carbon Technologies Inc.) dated May 23, 2023.
- Shareholders Agreement (World Energy GH2 Inc.) dated March 22, 2023.
- Amended and Restated Limited Partnership Agreement (Northern Private Capital Fund I Limited Partnership) dated April 15, 2019.
- Limited Partnership Agreement (Northern Private Capital Holdings Limited Partnership) dated June 21, 2024.
- Limited Partnership Agreement (Metric Partners Limited Partnership) dated March 19, 2018.
- Amended and Restated Limited Partnership Agreement (Sandpiper Ventures Fund Limited Partnership) dated June 18, 2021.
- Amended and Restated Limited Partnership Agreement (World Energy GH2 Limited Partnership) dated May 26, 2023

SCHEDULE "B"

PURCHASED ASSETS[4]

Transferred Cash

Transferred Equity Interests

Transferred Receivables

Transferred Tangible Property

CFFI Insurance Policies

Assigned Contracts

Other Assets

[4] Capitalized terms have the meanings given to them in Schedule C.

SCHEDULE “C”

NON-ASSIGNED ASSET HOLDBACK SCHEDULE

Category	Description	Allocation of NPA Indebtedness for Purposes of Calculating Non-Assigned Asset Holdback Amount[5],[6]	Allocation of Other Assumed Liabilities
1. Transferred Cash	All cash and cash equivalents held by the Vendor as of immediately prior to the Closing, including funds held in any bank accounts, term deposits, money market instruments, and any other liquid assets readily convertible to cash, *less* any portion of the Closing Cash Amount that is not provided to the Purchaser pursuant to the terms of this Agreement	The amount of NPA Indebtedness equal to the amount of the Transferred Cash as of Closing	
2. Transferred Equity Interests	All equity securities or other ownership interests, including shares of any corporation, units of or other interests in any limited or general partnership or limited liability company, or other body corporate, any securities or other interests convertible into or exchangeable for any of the foregoing and any rights relating to or arising as a result of such interests, including any nomination or other governance rights, pre-emptive rights, drag along rights, rights of first offer or refusal or put or call rights, whether created by Law, Organizational Documents, shareholder agreements or otherwise, held by the Vendor in respect of the following (collectively, “**Equity Interests**”):		

[5] All figures in this schedule represent US dollars.

[6] The sum of the NPA Indebtedness allocated under this Schedule “C” is equal to approximately $1.032 billion. As of March 13, 2026, the NPA Indebtedness was approximately $1.118 billion. The NPA Indebtedness continues to increase pursuant to the terms of the Note Purchase Agreement Debt Documents. The Purchaser reserves the right to allocate any unallocated NPA Indebtedness or other Assumed Liabilities that are not allocated in this Schedule “C” to the various Purchased Assets as it may determine in its sole discretion.

(a)	BIOX Holdings LLC	$31,000,000	
(b)	Biox USA Limited	$39,000,000	
(c)	MARA Renewables Corporation	$50,000,000	
(d)	CFFI UK Ventures (Barbados) Limited	$310,000,000	
(e)	CFFI USA Holdings Inc.	$15,000,000	
(f)	Cormorant Utility Services Limited	$175,000,000	
(g)	Horizon Maritime Offshore A/S	$150,000,000	
(h)	Horizon Maritime Services Ltd.	$50,000,000	
(i)	Northern Private Capital GP 1 Ltd., Northern Private Capital Ltd., Northern Private Capital Holdings LP, Northern Private Capital Fund I LP and Northern Private Capital Holdings GP Ltd.	$40,000,000	
(j)	OpenScreen Holdings Inc.	$1,000,000	
(k)	Skinfix Inc.	$60,000,000	
(l)	Valent Low-Carbon Technologies Inc.	$5,000,000	

(m)	World Energy GH2 Inc.	$25,000,000	
(n)	Boomerswork Employment Services Inc.	$1,000,000	
(o)	DeNova Inc.	$1,000,000	
(p)	Enlighten Innovations Inc.	$1,000,000	
(q)	Graphite Innovation and Technologies Inc.	$1,000,000	
(r)	Metric Partners Limited Partnership	$1,000,000	
(s)	Sandpiper Ventures Fund Limited Partnership	$1,000,000	
(t)	CFFI NPCLP Holdings Inc.	$1	
(u)	CFFI NPCSP Holdings Inc.	$1	
(v)	CFFI MPLP Holdings Inc.	$1	
(w)	CFFI SPVFLP Holdings Inc.	$1	
3. Transferred Receivables and Prepaid	All amounts owing to the Vendor from any person as of the Closing, including intercompany receivables, shareholder loans, advances, and any other debts or amounts due to the Vendor from its subsidiaries, affiliated entities, or third	$41,000,000	

Expenses and Deposits	parties, including any prepaid expenses and deposits.		
4. Transferred Tangible Property	All tangible personal property owned or held by the Vendor as of the Closing, including without limitation all furniture, fixtures, equipment, computer hardware, office supplies, artwork,[7] collectible items, and any other physical assets.	$25,000,000	
5. CFFI Insurance Policies	Insurance policies, including any directors' and officers' liability policies, general liability policies, property insurance, and any other insurance coverage maintained by or for the benefit of the Vendor, to the extent assignable, or the cash surrender amount therefrom, as applicable.	$9,500,000	
6. Assigned Contracts	Those contracts listed in Schedule A hereto, as such Schedule may be amended, supplemented or restated by the Purchaser from time to time prior to the Closing, which contracts include certain real property leases, telecommunications and communications agreements, office services contracts, and records storage agreements.	$1	All Liabilities under the Assigned Contracts

[7] NTD: AVO to provide that it is without prejudice to any Person's ability to claim interest in any art.

7. Other Assets	Any other assets of the Vendor as may be elected in writing by the Purchaser prior to the Closing Date, including any intellectual property, goodwill, books and records, permits, licences, and any other assets, properties, undertakings and rights of every kind and nature not otherwise specifically enumerated above.	To be determined, if applicable.	

SCHEDULE "D"

PRE-CLOSING REORGANIZATION

All of the Equity Interests held by the Vendor in Northern Private Capital Holdings LP, as well as any receivables owing to Northern Private Capital Holdings LP, shall be transferred to CFFI NPCSP Holdings Inc ("**SPVCo (NPC H LP)**") on a taxable basis in exchange for additional shares of the SPVCo (NPC H LP) (which shares shall form part of the Transferred Equity Interests at Closing).

All of the Equity Interests held by the Vendor in Northern Private Capital Fund I LP, as well as any receivables owing to Northern Private Capital Fund I LP, shall be transferred to CFFI NPCLP Holdings Inc. ("**SPVCo (NPC I LP)**") on a taxable basis in exchange for additional shares of the SPVCo (NPC I LP) (which shares shall form part of the Transferred Equity Interests at Closing).

All of the Equity Interests held by the Vendor in Sandpiper Ventures Fund Limited Partnership ("**SPVCo (Sandpiper LP**"), as well as any receivables owing to Sandpiper Ventures Fund Limited Partnership, shall be transferred to CFFI SPVFLP Holdings Inc. ("**SPVCo (Sandpiper LP)**") on a taxable basis in exchange for additional shares of the SPVCo (Sandpiper LP) (which shares shall form part of the Transferred Equity Interests at Closing).

All of the Equity Interests held by the Vendor in Metric Partners Limited Partnership as well as any receivables owing to Metric Partners Limited Partnership, shall be transferred to CFFI MPLP Holdings Inc. ("**SPVCo (Metric LP)**"), together with SPVCo (NPC H LP), SPVCo (NPC I LP) and SPVCo (Sandpiper LP), each an "**SPVCo**") on a taxable basis in exchange for additional shares of the SPVCo (Metric LP) (which shares shall form part of the Transferred Equity Interests at Closing).

Each SPVCo shall add an amount to the capital account of its issued shares equal to the aggregate fair market value of the Equity Interests and receivables, if any, transferred.

The Vendor will, at the direction of the Purchaser, either:

(i) transfer any artwork located in Canada that forms part of the Purchased Assets to a Canadian corporation wholly-owned by the Purchaser ("**CanSub**") in exchange for a promissory note owing from CanSub (the "**Art Note**") (which Art Note shall form part of the Transferred Receivables at Closing); or

(ii) form a new wholly-owned Canadian subsidiary ("**ArtCo**") and any artwork located in Canada that forms part of the Purchased Assets shall be transferred to ArtCo in exchange for additional shares of ArtCo (which ArtCo shares shall form part of the Transferred Equity Interests at Closing).

SCHEDULE "E"

OFFERED EMPLOYEES

Name	**Title**
Stan Spavold	President
Brittany Bartlett	VP & CFO
Nanci Rorabeck	VP & CLO
Amy Ingram	Senior Director, Finance
Chantelle Cadeau	Senior Manager of Finance and Portfolio Operations
Bridget Deveau	Treasury Manager
Jana Francoeur	Senior Financial Accountant
Holly Stubbert	Executive Office Assistant

SCHEDULE "F"

FORM OF ORDER

2026 Hfx No. 551716

SUPREME COURT OF NOVA SCOTIA

In the matter of the *Companies' Creditors Arrangement Act*, R.S.C 1985, c. C-36, as amended (the "**CCAA**")

And in the matter of an application by CFFI Ventures Inc. (the "**Applicant**") for relief under s. 11 of the CCAA and other relief

SALE APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE JUSTICE JOHN A. KEITH IN CHAMBERS:

UPON MOTION of FTI Consulting Canada Inc., in its capacity as Court-appointed Monitor of the Applicant (the "**Monitor**"), for an Order:

(a) approving an asset purchase agreement dated August [●], 2026 (as may be amended, restated and/or supplemented from time to time in accordance with the terms thereof and this Order, the "**APA**") between the Applicant and New Tide Capital LP, as purchaser (the "**Purchaser**") and the transactions contemplated therein (collectively, the "**Transaction**"), and

(b) vesting in the Purchaser all of the Applicant's right, title and interest in and to the Purchased Assets (as defined in the APA) free and clear of all Claims and Encumbrances (each as defined below), other than certain Assumed Liabilities and Permitted Encumbrances (each as defined in the APA);

UPON READING the Notice of Motion, the Fifth Report of the Monitor dated August [●], 2026 (the "**Fifth Report**"), and such other materials as were filed with the Court in this proceeding;

AND UPON HEARING the submissions of counsel for the Monitor, counsel for the Applicant, and such other counsel as attended and wished to be heard;

NOW UPON MOTION:

IT IS HEREBY ORDERED THAT:

SERVICE

1. The service of the notice of motion in chambers, and the supporting documents, as set out in the affidavit of service filed with the Court is hereby deemed adequate notice so

that the motion is properly returnable today and further service thereof is hereby dispensed with.

DEFINITIONS

2. All capitalized terms used in this Order and not defined herein shall have the meanings ascribed to them in the Fifth Report, or the APA, as applicable.

APPROVAL AND VESTING

3. The APA is hereby approved in its entirety. The Transaction is hereby approved, and the execution of the APA by the Applicant is hereby authorized, ratified, and confirmed, with such minor amendments as the Purchaser and the Applicant, with the approval of the Monitor, may agree to. The Applicant is hereby authorized and directed to complete the Transaction subject to the terms of the APA, and to perform its obligations under the APA and any ancillary documents related thereto (collectively, the "**Transaction Documents**"), and to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and the conveyance to the Purchaser of the Purchased Assets. The corporations, partnerships and other entities in which Transferred Equity Interests are held are hereby authorized and directed to take such actions that are necessary to carry out the full intent and meaning of the APA and to give full effect to the Transaction, in accordance with this Order.

4. This Order shall constitute the only authorization required by the Applicant to proceed with the Transaction and no shareholder, unitholder, member, partner, director or other approval shall be required in connection therewith, other than to the extent contemplated by the APA.

5. Upon:

   a. in the case of Purchased Assets which are not Non-Assigned Assets, the delivery by the Monitor of a certificate substantially in the form attached as **Schedule "A"** hereto (the "**Monitor's Closing Certificate**") to the Applicant and Purchaser (the time of such delivery, the "**Effective Time**"), or

   b. in the case of each Non-Assigned Asset, the delivery by the Monitor of a certificate substantially in the form attached as **Schedule "B"** hereto (a "**Non-Assigned Asset Transfer Certificate**") to the Applicant and Purchaser (the time of such delivery with respect to each Non-Assigned Asset, as applicable, the "**NAA Effective Time**"),

all of the Applicant's right, title and interest in and to the Purchased Assets, shall vest absolutely in the Purchaser free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, pledges, mortgages, liens, encumbrances, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including, without limiting the generality of the foregoing:

c. any encumbrances or charges created by the Initial Order granted by this Court on March 13, 2026, as amended and restated on March 23, 2026 (the "**ARIO**"), or any other Order of the Court in these CCAA proceedings;

d. all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), *Personal Property Security Act* (Alberta), *Personal Property Security Act* (Nova Scotia), *Personal Property Security Act* (Newfoundland and Labrador) or any other personal or real property registration system; and

e. all other Claims, liabilities and encumbrances as may be contemplated under the APA

(all of which are collectively referred to as the "**Encumbrances**")

but in each case excluding the Assumed Liabilities and Permitted Encumbrances. For greater certainty, this Court orders that all of the Claims and Encumbrances, other than the Assumed Liabilities and Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

6. The Monitor is to file with the Court forthwith after delivery thereof:

a. a copy of the Monitor's Closing Certificate, and

b. a copy of each Non-Assigned Asset Transfer Certificate;

and the Monitor may rely on written notice from the Applicant and the Purchaser:

a. in the case of the Monitor's Closing Certificate, regarding the fulfilment of conditions to Closing under the APA, and

b. with respect to a Non-Assigned Asset Transfer Certificate, that applicable consents, approvals, actions, waivers, or modifications required pursuant to the APA were obtained,

without independent investigation and the Monitor shall have no liability whatsoever in respect of the delivery and filing of the Monitor's Closing Certificate or any Non-Assigned Asset Transfer Certificate, as applicable.

7. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act* (Canada), the Applicant is hereby authorized, permitted and directed to disclose and transfer to the Purchaser all human resources and payroll information in the

Applicant's records pertaining to the Offered Employees, subject to and in accordance with the terms and conditions of the APA. The Purchaser shall maintain and protect the privacy of such information in accordance with applicable law and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Applicant prior to the Closing Time.

8. This Order is without prejudice to John Risley's ability to claim title to any of the Disputed Art Assets (as defined in the Fifth Report); provided that any disputes with respect to same shall be heard by this Court.

WAIVER

9. From and after the Effective Time and each NAA Effective Time, as applicable, all Persons shall be deemed to have fully and irrevocably waived any and all defaults, rights, or any non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, in each case express or implied, in any Organizational Document, contract or other arrangement, directly or indirectly arising out of, or in connection with (a) the insolvency of the Applicant; (b) the commencement of these CCAA proceedings or proceedings under the *Companies' Act*; and (c) the APA and any agreement, document, instrument, matter or transaction involving the Applicant and/or the Purchased Assets arising in connection with or pursuant to any of the foregoing, and/or the consummation of the Transaction or any parts thereof; provided that nothing herein shall be deemed to excuse any party to the APA from its obligations thereunder.

10. Notwithstanding:

a. the pendency of these CCAA proceedings;

b. any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") in respect of the Applicant and any bankruptcy order issued pursuant to any such applications; or

c. any assignment into bankruptcy under the BIA made in respect of the Applicant,

the vesting of the Purchased Assets and the assignment of the Assigned Contracts in and to the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Applicant and shall not be void or voidable by creditors of the Applicant, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

NO MONITOR LIABILITY

11. No action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, and the Monitor shall not incur any liability as a result of such act other than for their gross negligence, wilful misconduct, or in circumstances involving fraud. The entities related or affiliated with the Monitor (including, without limitation, any agents, employees, legal counsel or other advisors retained or employed by the Monitor) shall benefit from the protection granted to the Monitor under this paragraph.

GENERAL

12. The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction outside Nova Scotia, is requested to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders, file such registrations and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

ISSUED at Halifax, Nova Scotia this [●]th day of September, 2026.

____

PROTHONOTARY

SCHEDULE "A"

<u>FORM OF MONITOR'S CLOSING CERTIFICATE</u>

2026 Hfx No. 551716

SUPREME COURT OF NOVA SCOTIA

In the matter of the *Companies' Creditors Arrangement Act*, R.S.C 1985, c. C-36, as amended (the "**CCAA**")

And in the matter of an application by CFFI Ventures Inc. (the "**Applicant**") for relief under s. 11 of the CCAA and other relief

MONITOR'S CLOSING CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Keith of the Supreme Court of Nova Scotia (the "**Court**") dated March 13, 2026 (as amended and restated on March 26, 2026 and as may be further amended, restated or supplemented from time to time), FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of the Applicant.

B. Pursuant to the Sale Approval and Vesting Order dated September [●], 2026 (the "**AVO**"), the Court *inter alia* approved an agreement of purchase and sale dated August [●], 2026 (as may be amended from time to time in accordance with the terms thereof and the AVO, the "**APA**") between New Tide Capital LP, as purchaser (the "**Purchaser**"), and CFFI Ventures Inc., as vendor (the "**Vendor**"), and provided for: (i) the vesting in the Purchaser of all of Vendor's right, title and interest in and to the Purchased Assets (other than the Non-Assigned Assets), free and clear of all Claims and Encumbrances (as defined in the AVO), other than the Assumed Liabilities and Permitted Encumbrances, which vesting is to be effective, other than in respect of Non-Assigned Assets, upon the delivery by the Monitor of a certificate confirming that the Monitor has received confirmation in writing in accordance with the provisions of Section 8.4 of the APA from each of the Vendor and Purchaser that the applicable conditions to Closing have been satisfied and/or waived by the Vendor and the Purchaser, as applicable.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the APA.

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Vendor and Purchaser, in form and substance satisfactory to the Monitor, that all applicable conditions of Closing under the APA have been satisfied or waived by the Vendor and Purchaser, as applicable.

2. As of the delivery of this Certificate, the Non-Assigned Assets are comprised of:

- [●]

This Certificate was delivered by the Monitor at ______________on __________________, 2026.

FTI CONSULTING CANADA INC., solely in its capacity as Monitor of the Applicant and not in its personal capacity

Per: ___________________________________

Name:
Title:

SCHEDULE "B"

FORM OF MONITOR'S CERTIFICATE FOR NON-ASSIGNED ASSETS

2026 Hfx No. 551716

SUPREME COURT OF NOVA SCOTIA

In the matter of the *Companies' Creditors Arrangement Act*, R.S.C 1985, c. C-36, as amended (the "**CCAA**")

And in the matter of an application by CFFI Ventures Inc. (the "**Applicant**") for relief under s. 11 of the CCAA and other relief

MONITOR'S CERTIFICATE FOR NON-ASSIGNED ASSET

([●[1]])

RECITALS

A. Pursuant to an Order of the Honourable Justice Keith of the Supreme Court of Nova Scotia (the "**Court**") dated March 13, 2026 (as amended and restated on March 26, 2026 and as may be further amended, restated or supplemented from time to time), FTI Consulting Canada Inc. was appointed as the monitor (the "**Monitor**") of the Applicant.

B. Pursuant to the Sale Approval and Vesting Order dated September [●], 2026 (the "**AVO**"), the Court *inter alia* approved an agreement of purchase and sale dated August [●], 2026 (as may be amended from time to time in accordance with the terms thereof and the AVO, the "**APA**") between New Tide Capital LP, as purchaser (the "**Purchaser**"), and CFFI Ventures Inc., as vendor (the "**Vendor**"), and provided for: (i) the vesting in the Purchaser of all of the Vendor's right, title and interest in and to the Purchased Assets (other than the Non-Assigned Assets), free and clear of all Claims and Encumbrances (as defined in the AVO) other than the

[1] Insert name of Non-Assigned Asset which is the subject of the certificate.

Assumed Liabilities and Permitted Encumbrances, upon the delivery of the Monitor's Closing Certificate, and (ii) for each Non-Assigned Asset, the vesting in the Purchaser of all of the Vendor's right, title and interest in and to such Non-Assigned Asset, free and clear of all Claims and Encumbrances (as defined in the AVO), other than any applicable Non-Assigned Asset Holdback Amount, upon delivery of the Non-Assigned Asset Transfer Certificate.

C. On [●], 2026, the Monitor's Closing Certificate was delivered to the Vendor and Purchaser in accordance with the terms of the AVO, confirming that all conditions of Closing had been satisfied or waived by the Vendor or Purchaser, as applicable. At Closing, [●[2]] (the "**Subject Asset**") was a Non-Assigned Asset.

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the APA.

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Vendor and Purchaser, in form and substance satisfactory to the Monitor, that all consents, approvals, actions, waivers, or modifications which are required pursuant to the APA for the transfer of the Subject Asset were obtained as of [●], 2026

This Certificate was delivered by the Monitor at ______________on __________________, 2026.

FTI CONSULTING CANADA INC., solely in its capacity as Monitor of the Applicant and not in its personal capacity

[2] Insert name of Non-Assigned Asset which is the subject of the certificate.

Per: ______________________________
Name:
Title:

SCHEDULE "G"

PERMITTED ENCUMBRANCES

All Encumbrances securing the NPA Indebtedness.