Corporate Finance & Restructuring

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To: All Known Creditors

RE: Stonepeak Falcon Holdings Inc., Stonepeak Falcon Guarantor ULC, Xplore Inc., Xplore Spectrum Invest Holdings Inc., Xplore Spectrum Holdings Inc., Xplore Spectrum 1 Inc., Xplore Fibre Co-Invest Holdings Inc., Xplore Fibre UBF-East Holdings Inc., Xplore Fibre UBF-East Network Inc., Xplore Fibre AHSIP Holdings Inc., Xplore Fibre AHSIP Network Inc., Xplore Fibre UBF-West-NL Holdings Inc., and Xplore Fibre UBF-West NL Network Inc. (collectively, the "Applicants")

CCAA Proceedings

On November 10, 2026, the Applicants sought and obtained an initial order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") from the Ontario Superior Court of Justice (Commercial List) (the "**Court**"). Pursuant to the Initial Order, among other things: (a) a stay of proceedings was provided in favour of the Applicants (the "**Stay of Proceedings**"); and (b) FTI Consulting Canada Inc. was appointed as monitor of the Applicants (in such capacity, the "**Monitor**"). Although not Applicants, the Initial Order extended certain of the protections to the limited partnerships as scheduled in the Initial Order (the "**Non-Applicant Limited Partnerships**" and together with the Applicants, the "**Xplore Entities**").

A comeback hearing to consider certain additional relief in respect of the CCAA Proceedings is scheduled for November 19, 2026 (the "**Comeback Motion**"). At the Comeback Motion, any interested party who wishes to amend or vary the Initial Order may be entitled to appear or bring a motion before the Court in accordance with the requirements set out in the Initial Order. Court materials and updates as to the time and location of the Comeback Motion will be made available on the Monitor's website at https://cfcanada.fticonsulting.com/Xplore/ (the "**Monitor's Website**").

The Xplore Entities have secured debtor-in-possession ("**DIP**") financing from their existing stakeholders totaling approximately $154.5 million, subject to certain terms and conditions (the "**DIP Facility**"), which will be used to fund the Xplore Entities' operations and restructuring efforts.

CCAA Initial Order

Pursuant to the Initial Order, all persons having oral or written agreements with the Xplore Entities, or statutory or regulatory mandates for the supply of goods and/or services are

restrained until further Order of the Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Xplore Entities, and the Xplore Entities shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of the Initial Order are paid in accordance with the normal payment practices of the Xplore Entities, or such other payment practices as may be agreed upon by the supplier or service provider and the Xplore Entities with the consent of the Monitor, or as may be ordered by the Court. Other than as specifically provided in the Initial Order, the Xplore Entities are prohibited from making payment of amounts relating to the supply of goods or services provided to the Xplore Entities prior to November 10, 2026. During the Stay of Proceedings, all parties are prohibited from commencing or continuing legal action against the Xplore Entities, and all rights and remedies of any party against or in respect of the Xplore Entities or their assets are stayed and suspended except with the written consent of the Xplore Entities and the Monitor, or by leave of the Court.

A claims procedure has not been approved by the Court, and creditors are therefore not required to file a proof of claim at this time. If a claims process is later established and approved by the Court, the necessary documents will be posted on the Monitor's website.

Should you have any questions regarding the foregoing or require further information, please consult the Monitor's website at https://cfcanada.fticonsulting.com/Xplore/, or contact the Monitor at 778-486-3890 (local), 833-978-2896 (toll-free) or by e-mailing Xplore@fticonsulting.com.

FTI CONSULTING CANADA INC.
Solely in its capacity as Court-appointed Monitor,
and not in its personal or corporate capacity