

Court File No. CV-25-00747526-00CL

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

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

PENTAGON LOGISTICS INC.

Respondent

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, C. C.43, AS AMENDED**

APPLICATION RECORD

July 18, 2025

AIRD & BERLIS LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

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TAB 1



Court File No.

**ONTARIO
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*(Court seal)***NOTICE OF APPLICATION**

TO THE RESPONDENT:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the applicant. The claim made by the applicant appears on the following page.

THIS APPLICATION will come on for a hearing

- ☐ In person
☐ By telephone conference
☒ By video conference

for scheduling purposes before a Judge presiding over the Commercial List on a date to be scheduled, or as soon after that time as the matter can be heard, via Zoom coordinates to be provided by the court.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the Rules of

Civil Procedure, serve it on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: July 14, 2025

Issued by

Local registrar

Address of
court office

330 University Avenue
Toronto, ON M5G 1R7

TO: SERVICE LIST

APPLICATION

1. The applicant, Royal Bank of Canada (“**RBC**”), makes application for an Order that:

- a) if necessary, abridges the time for service and filing of this notice of application and the application record or, in the alternative, dispenses with and/or validates service of same;
- b) appoints msi Spergel Inc. (“**Spergel**”) as receiver, without security, of all the assets, undertakings and properties of Pentagon Logistics Inc. (the “**Debtor**”) acquired for, or used in relation to any business carried on by the Debtor and all proceeds thereof (collectively, the “**Property**”); and
- c) grants such further and other relief as is just.

2. The grounds for the application are:

- a) the Debtor is incorporated under the *Business Corporations Act* (Ontario) (and is extra-provincially registered in Quebec) with a registered head office in Mississauga, Ontario, and operates as a trucking transport and logistics company with operations across North America;
- b) Drazen Bratic (“**Drazen**”) and Marko Bratic are the Debtor’s registered directors and officers;
- c) the Debtor is indebted to RBC in connection with certain credit facilities made available by RBC to the Debtor (the “**Credit Facilities**”) pursuant to and under the terms of:
 - i) the credit agreement dated August 9, 2021 between RBC and the Debtor, as amended by amending agreements dated April 11, 2022 and October 13, 2022 (collectively, the “**Primary Credit Agreements**”);
 - ii) the VISA agreement entered into between RBC and the Debtor dated March 9, 2016 (the “**VISA Agreement**”); and

- iii) the master lease agreement entered into between RBC and the Debtor dated February 25, 2016, together with the leasing schedules entered into thereunder (collectively, the “**Master Lease Agreement**” and, together with the Primary Credit Agreement and the VISA Agreement, the “**Credit Agreements**”);
- d) the Debtor’s obligations to RBC, including, without limitation, those under the Credit Agreements, are guaranteed by Drazen pursuant to the written guarantee and postponement of claim granted to RBC in the limited principal amount of \$2,600,000.00 dated October 27, 2021 (the “**Guarantee**”);
- e) as security for its obligations to RBC, including, without limitation, under the Credit Agreements, the Debtor provided security in favour of RBC (the “**Security**”), including, without limitation:
 - i) general security agreement dated April 5, 2016 granted by the Debtor in favour of RBC, registration in respect of which was duly made pursuant to the *Personal Property Security Act* (Ontario) (the “**PPSA**”); and
 - ii) the cash collateral agreements dated July 29, 2021 and April 13, 2022 granted by the Debtor in favour of RBC;
- f) the certified PPSA search results for the Debtor show 37 different registration families, including without limitation, a registration in favour of RBC against all collateral classifications other than consumer goods (the “**General RBC Registration**”). Each of the other registrations is either limited on its face to certain collateral/motor vehicles or is registered after the General RBC Registration;
- g) certain of the Credit Facilities are repayable on demand. In addition, one or more event of default has also occurred;
- h) on May 28, 2025, RBC proceeded to make formal written demand on the Debtor and Drazen for payment of the amounts owed to RBC in respect of the Credit Facilities and the corresponding Guarantee (the “**Demand Letters**”);

- i) the Demand Letter sent to the Debtor was accompanied by a notice of intention to enforce security pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada);
- j) as set out in the Demand Letters, as of May 28, 2025, CAD \$1,102,635.92 plus USD \$303,533.13 was due and owing to RBC for principal and interest by the Debtor pursuant to its Credit Facilities (plus costs, expenses and accruing interest, the “**Demanded Indebtedness**”);
- k) the Debtor and Drazen have failed to honour the Demand Letters and have failed to make arrangements satisfactory to RBC;
- l) the Demanded Indebtedness remains outstanding and continues to increase;
- m) at this stage, RBC considers the only reasonable and prudent path forward is to take any and all steps necessary to protect the Property by having a receiver appointed, and it is within RBC’s rights under the Security to do so;
- n) it is just and equitable that a receiver be appointed. A receiver is necessary for the protection and monetization of the Property;
- o) RBC proposes that Spergel, a licensed insolvency trustee familiar with the circumstances of the Debtor and its arrangements with RBC, be appointed as the receiver;
- p) Spergel has consented to being appointed as the receiver;
- q) the other grounds set out in the affidavit of Ryan Wood, to be sworn, in support of the within application (the “**Supporting Affidavit**”);
- r) subsection 243(1) of the BIA;
- s) section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended;
- t) rules 1.04, 2.01, 2.03, 3.02, 16, 38 and 41 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and

u) such further grounds as are required and this Court may permit.

3. The following documentary evidence will be used at the hearing of the application:

- a) the Supporting Affidavit;
- b) the consent of Spergel to act as the receiver; and
- c) such other material as is required and this Court may permit.

July 14, 2025

AIRD & BERLIS LLP

Barristers & Solicitors
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Toronto, Ontario M5J 2T9

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Lawyers for Royal Bank of Canada

Court File No.

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

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

PENTAGON LOGISTICS INC.

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COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

SERVICE LIST

(current as of July 7, 2025)

TO:	<p>AIRD & BERLIS LLP Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9</p> <p>Sanjeev P. R. Mitra Tel: (416) 865-3085 Email: smitra@airdberlis.com</p> <p>Calvin Horsten Tel: (416) 865-3077 Email: chorsten@airdberlis.com</p> <p>Kieran Moloney Tel: (416) 865-3422 Email: kmoloney@airdberlis.com</p> <p>Lawyers for the Applicant</p>
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AND TO:	<p>MSI SPERGEL INC. 200 Yorkland Boulevard, Suite 1100 Toronto, ON M2J 5C1</p> <p>Mukul Manchanda Tel: (519) 661-6705 Email: mmanchanda@spergel.ca</p> <p>Proposed Receiver</p>
AND TO:	<p>PENTAGON LOGISTICS INC. 7045 Millcreek Drive Mississauga, ON L5N 3R3</p> <p>Drazen Bratic Email: draz@pentagonlogistics.ca</p> <p>Respondent</p>
AND TO:	<p>DRAZEN BRATIC 1433 Bough Beeches Blvd Mississauga, ON L4W 3B4</p> <p>Personal Guarantor</p>
AND TO:	<p>OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY 151 Yonge Street 4th Floor Toronto ON M5C 2W7</p> <p>Tel: (416) 973-6441 Email: osbservice-bsfservice@ised-isde.gc.ca</p>
AND TO:	<p>DEPARTMENT OF JUSTICE CANADA Ontario Regional Office 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1</p> <p>Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca</p>
AND TO:	<p>HIS MAJESTY THE KING IN RIGHT OF CANADA as represented by Ministry of Finance Legal Services Branch Revenue Collections Branch – Insolvency Unit 33 King Street West, P.O. Box 627 Oshawa, ON L1H 8H5</p> <p>Email: insolvency.unit@ontario.ca</p>

AND TO:	HITACHI CAPITAL CANADA CORP. 3390 South Service Road, Suite 301 Burlington, ON L7N 3J5 PPSA Registrant
AND TO:	BANK OF MONTREAL 5750 Explorer Drive, 3rd Floor Mississauga, ON L4W 0A9 PPSA Registrant
AND TO:	PNC VENDOR FINANCE CORPORATION CANADA 2-4145 North Service Road Burlington, ON L7L 6A3 PPSA Registrant
AND TO:	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC. 5046 Mainway, Unit 1 Burlington, ON L7L 5Z1 PPSA Registrant
AND TO:	MITSUBISHI HC CAPITAL CANADA LEASING, INC. 301-3390 South Service Rd. Burlington, ON L7N3J5 PPSA Registrant
AND TO:	TPINE LEASING CAPITAL CORPORATION 6050 Dixie Road Mississauga, ON L5T 1A6 PPSA Registrant
AND TO:	PENSKE TRUCK LEASING CANADA INC. and LOCATIONS DE CAMIONS PENSKE CANADA INC. Rt 10 Green Hills, PO Box 791 Reading, PA 19603 United States PPSA Registrant
AND TO:	MERIDIAN ONECAP CREDIT CORP. Suite 1500, 4710 Kingsway Burnaby, BC V5H 4M2 PPSA Registrant

AND TO:	TOYOTA INDUSTRIES COMMERCIAL FINANCE CANADA, INC. 630 - 401 The West Mall Toronto, ON M9C 5J5 PPSA Registrant
AND TO:	STOUGHTON TRAILERS CANADA CORPORATION 416 S. Academy Street Stoughton, WI 53589 United States PPSA Registrant
AND TO:	TRANSPORT TRAILER SALES INC. 8085 Esquesing Line Milton, ON L9T 9E3 PPSA Registrant
AND TO:	ASA TRUCK REPAIRS INC. 1315 Shawson Drive, Unit B Mississauga, ON L4W 1C4 PPSA Registrant
AND TO:	2268325 ONTARIO INC. O/A TORONTO TRUCK TIRE CENTRE 225 Claireport Crescent Toronto, ON M9W 6P7 PPSA Registrant
AND TO:	VAULT CREDIT CORPORATION 41 Scarsdale Road, Suite 5 Toronto, ON M3B 2R2 PPSA Registrant
AND TO:	XTRA LEASE LLC 7911 Forsyth Blvd, Suite 600 St Louis, MO 63105 United States PPSA Registrant

EMAIL SERVICE LIST

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ROYAL BANK OF CANADA

- and -

PENTAGON LOGISTICS INC.

Court File No./N° du dossier du greffe : CV-25-00747526-00CL

Applicant

Respondent

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
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Proceedings commenced at Toronto

NOTICE OF APPLICATION

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Lawyers for Royal Bank of Canada

TAB 2

Court File No. CV-25-00747526-00CL

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

THE HONOURABLE

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)
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<*>, THE <*>

JUSTICE

DAY OF <*>, 2025

B E T W E E N:

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- and -

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**ORDER
(Appointing Receiver)**

THIS APPLICATION made by Royal Bank of Canada (“**RBC**”) for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing msi Spergel inc. (“**Spergel**”) as receiver (in such capacity, the “**Receiver**”) without security, of all of the assets, undertakings and properties of Pentagon Logistics Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, was heard this day by judicial videoconference via Zoom.

ON READING the affidavit of Ryan Wood sworn July 16, 2025 and the Exhibits thereto, including, without limitation, the Consent to Receiver executed by the Debtor dated July 15, 2025, and on hearing the submissions of counsel for RBC, and such other counsel as were present, no one appearing for any other stakeholder although duly served as appears from the affidavit of service, filed, and on reading the consent of Spergel to act as the Receiver, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the notice of application and the application record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Spergel is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor and all proceeds thereof (collectively, the “**Property**”).

RECEIVER’S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

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- (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

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- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
 - (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - i. without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000; and
 - ii. with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;
- and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act* or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required;
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
 - (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
 - (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
 - (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and

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on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “**Persons**” and each being a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver’s request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “**Records**”) in

that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords (if any) with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver or affecting the Property are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any “eligible financial contract” as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including

without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current 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 this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including, without limitation, the sale of all or any of the Property, and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor, if any, shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA AND ANTI-SPAM LEGISLATION

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a “Sale”). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, “Possession”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or

relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act* or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER’S LIABILITY

18. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER’S ACCOUNTS

19. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the “**Receiver’s Charge**”) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver’s Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

20. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal

counsel are hereby referred to a judge of the Ontario Superior Court of Justice (Commercial List).

21. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the “**Receiver’s Borrowings Charge**”) as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver’s Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. **THIS COURT ORDERS** that neither the Receiver’s Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule “A” hereto (the “**Receiver’s Certificates**”) for any amount borrowed by it pursuant to this Order.

25. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver’s Certificates

evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial>) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure* (the "**Rules**") this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol and shall be accessible by selecting the Debtor's name from the engagement list at the following URL: <https://www.spergelcorporate.ca/engagements/>.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. **THIS COURT ORDERS** that RBC shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of RBC's security or, if not so provided by RBC's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

33. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as today's date and is enforceable without the need for entry or filing.

SCHEDULE “A”
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that msi Spergel inc., the receiver (the “**Receiver**”) of all of the assets, undertakings and properties of Pentagon Logistics Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the “**Property**”), appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated the <*> day of <*>, 2025 (the “**Order**”) made in an application having Court file number CV-25-00747526-00CL, has received as such Receiver from the holder of this certificate (the “**Lender**”) the principal sum of \$ _____, being part of the total principal sum of \$250,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

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to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

msi Spergel inc., solely in its capacity as Receiver
of the Property, and not in its personal capacity

Per: _____

Name:

Title:

ROYAL BANK OF CANADA

- and -

PENTAGON LOGISTICS INC.

Applicant

Respondent

Court File No. CV-25-00747526-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

APPOINTMENT ORDER

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Lawyers for Royal Bank of Canada

TAB 3

Revised: January 21, 2014
~~s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver~~

Court File No. —

Court File No. CV-25-00747526-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE —) ~~WEEKDAY~~ <*>, THE # <*>
)
)
 JUSTICE —) DAY OF ~~MONTH, 20YR~~ <*>, 2025
)

B E T W E E N:

ROYAL BANK OF CANADA

PLAINTIFF⁺
Applicant

~~Plaintiff~~
 - and -

DEFENDANT
PENTAGON LOGISTICS INC.

Respondent

~~Defendant~~

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND*
INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

ORDER
(~~appointing~~ Appointing Receiver)

⁺ ~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

~~THIS MOTION made by the Plaintiff~~² APPLICATION made by Royal Bank of Canada ("RBC") for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing ~~[RECEIVER'S NAME]~~ msi Spergel inc. ("Spergel") as receiver ~~[and manager]~~ (in such ~~capacities~~ capacity, the "Receiver") without security, of all of the assets, undertakings and properties of ~~[DEBTOR'S NAME]~~ (the "Pentagon Logistics Inc. (the "Debtor")") acquired for, or used in relation to a business carried on by the Debtor, was heard this day ~~at 330 University Avenue, Toronto, Ontario~~ by judicial videoconference via Zoom.

ON READING the affidavit of ~~[NAME]~~ Ryan Wood sworn ~~[DATE]~~ July 16, 2025 and the Exhibits thereto, including, without limitation, the Consent to Receiver executed by the Debtor dated July 15, 2025, and on hearing the submissions of counsel for ~~[NAMES]~~ RBC, and such other counsel as were present, no one appearing for ~~[NAME]~~ any other stakeholder although duly served as appears from the affidavit of service ~~of [NAME] sworn [DATE], filed,~~ and on reading the consent of ~~[RECEIVER'S NAME]~~ Spergel to act as the Receiver, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the ~~Notice of Motion~~ notice of application and the ~~Motion~~ application record is hereby abridged and validated³ so that this ~~motion~~ application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~ Spergel is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a

² ~~Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".~~

³ ~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

business carried on by the Debtor, ~~including~~ and all proceeds thereof (collectively, the "Property").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, ~~and~~ carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the ~~Receiver's~~ Receiver's powers and duties, including without limitation those conferred by this Order;

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- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the ~~Receiver's~~Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

~~⁴ This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

(k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business⁵;

i. ~~(i)~~ without the approval of this Court in respect of any transaction not exceeding \$~~_____~~50,000, provided that the aggregate consideration for all such transactions does not exceed \$~~_____~~250,000; and

ii. ~~(ii)~~ with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*,~~†~~ or section 31 of the Ontario *Mortgages Act*, as the case may be,⁵ shall not be required,~~and in each case the Ontario Bulk Sales Act shall not apply.~~

(l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

(m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

(n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

⁵ ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

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- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such ~~Person's~~Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the ~~Receiver's~~Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or

affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “Records”) in that ~~Person's~~Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords (if any) with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this

Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the ~~Debtor's~~Debtor's current 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 this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments~~,~~ and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including~~,~~ without limitation~~,~~ the sale of all or any of the Property~~,~~ and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the ~~"Post Receivership Accounts"~~"Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor, if any, shall remain the employees of the Debtor until such time as the Receiver, on the ~~Debtor's~~Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in

writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

PIPEDA AND ANTI-SPAM LEGISLATION

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. ~~16.~~ **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or

collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*,~~—~~ or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the ~~Reeeiver's~~Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

18. ~~17.~~ **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

~~RECEIVER'S~~RECEIVER'S ACCOUNTS

19. ~~18.~~ **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the ~~"Reeeiver's"~~"Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the ~~Reeeiver's~~Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges

and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

20. ~~19.~~ **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass ~~its~~their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the ~~Commercial List of the~~ Ontario Superior Court of Justice (Commercial List).

21. ~~20.~~ **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. ~~21.~~ **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$~~_____~~250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the ~~"Receiver's~~"Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

⁶ ~~Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

23. ~~22.~~ **THIS COURT ORDERS** that neither the ~~Receiver's~~Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. ~~23.~~ **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule ~~"A"~~"A" hereto (the ~~"Receiver's Certificates"~~"Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

25. ~~24.~~ **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued ~~Receiver's~~Receiver's Certificates.

SERVICE AND NOTICE

26. ~~25.~~ **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at ~~<http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>~~<https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 of the Rules of Civil Procedure (the "Rules") this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules ~~of Civil Procedure~~. Subject to Rule 3.01(d) of the Rules ~~of Civil Procedure~~ and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol ~~with~~and shall be accessible by selecting the Debtor's name from the engagement list at the following URL ~~with~~at: <https://www.spergelcorporate.ca/engagements/>.

27. ~~26.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal

delivery or facsimile transmission to the ~~Debtor's~~Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. ~~27.~~ **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. ~~28.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

30. ~~29.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. ~~30.~~ **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. ~~31.~~ **THIS COURT ORDERS** that ~~the Plaintiff~~RBC shall have its costs of this ~~motion~~application, up to and including entry and service of this Order, provided for by the terms of ~~the Plaintiff's~~RBC's security or, if not so provided by ~~the Plaintiff's~~RBC's security, then on a

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substantial indemnity basis to be paid by the Receiver from the ~~Debtor's~~Debtor's estate with such priority and at such time as this Court may determine.

33. ~~32.~~ **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as today's date and is enforceable without the need for entry or filing.

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ msi Spergel inc., the receiver (the "Receiver") of all of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ of Pentagon Logistics Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the **"Property"**), appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ <*> day of - ____ <*>, 20 2025 (the "Order") made in an ~~action~~ application having Court file number CL CV-25-00747526-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ 250,000 which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

- 2 -

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

~~[RECEIVER'S NAME]~~ msi Spergel inc., solely in
its capacity
- as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

~~Title:~~

ROYAL BANK OF CANADA

- and -

PENTAGON LOGISTICS INC.

Applicant

Respondent

Court File No. CV-25-00747526-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

APPOINTMENT ORDER

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Lawyers for Royal Bank of Canada

TAB 4

Court File No. CV-25-00747526-00CL

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

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

PENTAGON LOGISTICS INC.

Respondent

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**AFFIDAVIT OF RYAN WOOD
(Sworn July 16, 2025)**

I, **RYAN WOOD**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND
SAY AS FOLLOWS:**

1. I am a Senior Manager in the Special Loans department of Royal Bank of Canada (“**RBC**”). RBC is a secured creditor of the Respondent, Pentagon Logistics Inc. (the “**Debtor**”), and I am responsible for RBC’s management of the credit facilities that RBC advanced to the Debtor (the “**Credit Facilities**”). As such, I have personal knowledge of the matters to which I hereinafter depose. Where I do not have such personal knowledge, I have stated the source of my information and, in all such cases, believe it to be true.

PURPOSE

2. I am swearing this Affidavit in support of an application by RBC for an Order which, in substance, appoints msi Spergel inc. (“**Spergel**”) as receiver, without security, of all the assets, undertakings and properties of the Debtor (collectively, the “**Property**”) acquired for, or used in relation to a business carried on by the Debtor and all proceeds thereof.

DESCRIPTION OF THE DEBTOR

3. The Debtor’s Ontario corporate profile report is attached as **Exhibit “A”** to this Affidavit. It reflects that: (i) the Debtor is a privately-owned corporation registered under Ontario’s *Business Corporations Act* with a registered head office in Mississauga, Ontario; and (ii) Drazen Bratic (“**Drazen**”) is the Debtor’s sole director and officer.

4. The Debtor’s Quebec corporate profile report is attached as **Exhibit “B”** to this Affidavit. It reflects that: (i) in addition to the Ontario registration, the Debtor is registered extra-provincially under Quebec’s *Business Corporations Act* with a registered head office in Mississauga, Ontario; and (ii) Drazen and Marko Bratic are listed as directors and officers of the Debtor.

RBC’S LOANS TO THE DEBTOR AND RELATED SECURITY

5. The Debtor is indebted to RBC in connection with the Credit Facilities made available to it pursuant to and under the terms of (i) the credit agreement between RBC and the Debtor dated August 9, 2021, as amended by amending agreements dated April 11, 2022 and October 13, 2022 (collectively, the “**Primary Credit Agreement**”); (ii) the VISA agreement dated March 9, 2016 (the “**VISA Agreement**”); and (iii) the master lease agreement dated February 25, 2016, together with any leasing schedules entered into thereunder (collectively, the “**Master Lease Agreement**”

and, together with the Primary Credit Agreement and the VISA Agreement, the “**Credit Agreements**”). Copies of the Credit Agreements are collectively attached as **Exhibit “C”** to this Affidavit.

6. To secure its obligations to RBC, the Debtor provided security to RBC (the “**Security**”), including, without limitation, the general security agreement dated April 5, 2016, registration in respect of which was made under the Personal Property Security Act (Ontario) (the “**PPSA**”) and a copy of which is attached as **Exhibit “D”** to this Affidavit.

7. The Debtor’s obligations to RBC are also guaranteed by Drazen up to the principal amount of \$2,600,000.00 (the “**Guarantee**”). A copy of the Guarantee dated October 27, 2021 is attached as **Exhibit “E”** to this Affidavit.

THE DEBTOR’S SECURED CREDITORS

8. A copy of the certified PPSA search results for the Debtor as at July 7, 2025 are attached as **Exhibit “F”** to this Affidavit. These search results show 37 different registration families including, without limitation, a PPSA registration in favour of RBC against all collateral classifications other than consumer goods (the “**General RBC Registration**”). Each of the other registrations is limited on its face to certain equipment/motor vehicles, and/or is registered after the General RBC Registration. I am advised by RBC’s co-counsel, Calvin Horsten, and verily believe, that RBC will serve all these other PPSA registrants with a copy of the within application.

DEFAULTS AND DEMAND

9. Certain of the Credit Facilities are repayable on demand. In addition, one or more Event of Default (as defined in the Credit Agreements) has also occurred, including, without limitation,

payment defaults and the occurrence of a material adverse change in the financial condition and/or operation of the Debtor.

10. The Debtor advised RBC by way of email correspondence dated May 21, 2025 that it had no means to pay its debt obligations and that it had ceased operations. A copy of this email correspondence is attached as **Exhibit “G”** to this Affidavit.

11. On May 28, 2025, RBC proceeded to make formal written demand on the Debtor and Drazen for payment of the amounts owed to RBC under the Credit Agreements and the Guarantee, as applicable (together, the “**Demand Letters**”). A notice of intention to enforce security (the “**BIA Notice**”) pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) accompanied the Demand Letter sent to the Debtor. Copies of the Demand Letters and the BIA Notice are attached collectively as **Exhibit “H”** to this Affidavit.

12. As particularized in more detail in the Demand Letters, CAD \$1,102,635.92 plus USD \$303,533.13 was due and owing to RBC for principal and interest as of May 28, 2025, plus accruing interest and costs (collectively, the “**Indebtedness**”).

13. As of the date of the swearing of this Affidavit, the Indebtedness remains outstanding and continues to increase.

14. The Debtor and Drazen have failed to honour the Demand Letters and have failed to make arrangements satisfactory to RBC for the repayment in full of the Indebtedness.

15. At this stage, RBC considers that the only reasonable and prudent path forward is to take any and all steps necessary to protect the Property by having a receiver appointed, and it is within RBC’s rights under its Security to do so.

APPOINTMENT OF A RECEIVER

16. In the circumstances set out above, I believe that it is just and equitable that a receiver be appointed. A receiver is necessary for the protection of the Property and the interests of RBC and all stakeholders. RBC believes that the appointment of a receiver would enhance the prospect of recovery by RBC and protect all stakeholders.

17. RBC proposes that Spergel be appointed as the receiver of the Property. Spergel is a licensed insolvency trustee, and is familiar with the circumstances of the Debtor and its arrangements with RBC. Spergel has consented to act as receiver should the Court so appoint it, as set out in Spergel's consent attached as **Exhibit "I"** to this Affidavit.

18. On July 15, 2025, the Debtor executed and delivered to RBC a Consent to Receiver, a copy of which is attached as **Exhibit "J"** to this Affidavit.

19. This Affidavit is made in support of the within application, and for no other or improper purpose whatsoever.

SWORN remotely by Ryan Wood, before me)
 at the City of Toronto in the Province of)
 Ontario on this 16th day of July, 2025, in)
 accordance with O. Reg 431/20,)
 Administering Oath or Declaration Remotely.)



 A Commissioner, etc.
 Calvin Horsten (LSO No. 90418I)



 RYAN WOOD

This is Exhibit "A" referred to in the Affidavit of Ryan Wood
sworn before me this 16th day of July, 2025

A handwritten signature in black ink, appearing to read "Hansen", written over a horizontal line.

Commissioner for Taking Affidavits



Ministry of Public and
Business Service Delivery

Profile Report

PENTAGON LOGISTICS INC. as of May 19, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	PENTAGON LOGISTICS INC.
Ontario Corporation Number (OCN)	2091067
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	January 12, 2006
Registered or Head Office Address	7045 Millcreek Drive, Mississauga, Ontario, L5N 3R3, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Transaction Number: APP-A10790214817
Report Generated on May 19, 2025, 07:46

Minimum Number of Directors 1
Maximum Number of Directors 7

Active Director(s)

Name	DRAZEN BRATIC
Address for Service	1433 Bough Beeches Blvd, Mississauga, Ontario, L4W 3B4, Canada
Resident Canadian	Yes
Date Began	January 12, 2006

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V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name	DRAZEN BRATIC
Position	President
Address for Service	1433 Bough Beeches Blvd, Mississauga, Ontario, L4W 3B4, Canada
Date Began	September 01, 2018

Name	DRAZEN BRATIC
Position	Secretary
Address for Service	1433 Bough Beeches Blvd, Mississauga, Ontario, L4W 3B4, Canada
Date Began	January 12, 2006

Name	DRAZEN BRATIC
Position	Treasurer
Address for Service	1433 Bough Beeches Blvd, Mississauga, Ontario, L4W 3B4, Canada
Date Began	January 12, 2006

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Corporate Name History

Name

Effective Date

PENTAGON LOGISTICS INC.

January 12, 2006

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Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
Annual Return - 2023 PAF: DRAZEN BRATIC	July 02, 2024
Annual Return - 2022 PAF: DRAZEN BRATIC	November 22, 2023
Annual Return - 2020 PAF: DRAZEN BRATIC - DIRECTOR	May 02, 2021
Annual Return - 2019 PAF: DRAZEN BRATIC - DIRECTOR	June 14, 2020
CIA - Notice of Change PAF: KHA DANG - OTHER	January 24, 2020
Annual Return - 2018 PAF: DRAZEN BRATIC - DIRECTOR	June 23, 2019
CIA - Notice of Change PAF: KHA DANG - OTHER	September 06, 2018
BCA - Articles of Amendment	August 22, 2018
Annual Return - 2017 PAF: DRAZEN BRATIC - DIRECTOR	August 19, 2018
Annual Return - 2016 PAF: DRAZEN BRATIC - DIRECTOR	July 02, 2017
CIA - Notice of Change PAF: DRAZEN BRATIC - DIRECTOR	April 04, 2016
Annual Return - 2015 PAF: DRAZEN BRATIC - DIRECTOR	March 05, 2016
Annual Return - 2014 PAF: DRAZEN BRATIC - DIRECTOR	September 26, 2015

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Annual Return - 2013 PAF: DRAZEN BRATIC - DIRECTOR	June 28, 2014
Annual Return - 2012 PAF: DRAZEN BRATIC - DIRECTOR	March 30, 2013
Annual Return - 2011 PAF: DRAZEN BRATIC - DIRECTOR	March 17, 2012
CIA - Initial Return PAF: DRAZEN BRATIC - DIRECTOR	January 11, 2012
CIA - Initial Return PAF: DRAZEN BRATIC - DIRECTOR	January 11, 2012
Annual Return - 2010 PAF: DRAZEN BRATIC - DIRECTOR	April 30, 2011
Annual Return - 2009 PAF: DRAZEN BRATIC - DIRECTOR	July 28, 2010
Annual Return - 2008 PAF: DRAZEN BRATIC - DIRECTOR	July 11, 2009
Annual Return - 2007 PAF: DRAZEN BRATIC - DIRECTOR	November 01, 2008
CIA - Initial Return PAF: DRAZEN BRATIC - DIRECTOR	December 03, 2007
Annual Return - 2006	August 18, 2007
CIA - Initial Return PAF: MARKO BRATIC - OFFICER	August 30, 2006
CIA - Requirement to File 7	July 12, 2006
BCA - Articles of Incorporation	January 12, 2006

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit "B" referred to in the Affidavit of Ryan Wood
sworn before me this 16th day of July, 2025

A handwritten signature in black ink, appearing to read "Hansen", written over a horizontal line.

Commissioner for Taking Affidavits

État des informations
Convention unanime, actionnaires, administrateurs, dirigeants, bénéficiaires ultimes et fondé de pouvoir
Établissements
Index des documents
Index des noms
Historique

ÉTAT DE RENSEIGNEMENTS D'UNE PERSONNE MORALE AU REGISTRE DES ENTREPRISES

Renseignements en date du 2025-05-19 00:00:00

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1173220485
Nom	PENTAGON LOGISTICS INC.

Adresse du domicile

Adresse	2525 RD HAINES MISSISSAUGA (ONTARIO) L4Y1Y7 CANADA
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Adresse du domicile élu

Nom de l'entreprise	PENTAGON LOGISTICS INC.
Adresse	2525 RD HAINES MISSISSAUGA (ONTARIO) L4Y1Y7 CANADA

Immatriculation

Date d'immatriculation	2017-11-10
Statut	Immatriculée

Date de mise à jour du statut	2017-11-10
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	2006-01-12 Constitution
Régime constitutif	ONTARIO : Loi sur les sociétés par actions, L.R.O. 1990, c. B.16
Régime courant	ONTARIO : Loi sur les sociétés par actions, L.R.O. 1990, c. B.16

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2023-08-23
Date de la dernière déclaration de mise à jour annuelle	2023-08-23 2023
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2025	2025-11-15
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2024	2024-11-15


Faillite

 Aucune information n'a été déclarée concernant l'existence d'une faillite.
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Fusion, scission et conversion

 Aucune fusion ou scission n'a été déclarée.

Continuation et autre transformation

 Aucune continuation ou autre transformation n'a été déclarée.

Liquidation ou dissolution



Aucune intention de liquidation ou de dissolution n'a été déclarée.

Activités économiques et nombre de salariés

1er secteur d'activité

Code d'activité économique (CAE)	4561
Activité	Camionnage de marchandises ordinaires
Précisions (facultatives)	-

2e secteur d'activité



Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec	Aucun
Proportion de salariés qui ne sont pas en mesure de communiquer en français au travail	Non tenue de déclarer cette information

CONVENTION UNANIME, ACTIONNAIRES, ADMINISTRATEURS, DIRIGEANTS, BÉNÉFICIAIRES ULTIMES ET FONDÉ DE POUVOIR


Actionnaires

Premier actionnaire	Le premier actionnaire n'est pas majoritaire.
Nom de famille	BRATIC
Prénom	DRAZEN
Adresse du domicile	2525 RD HAINES MISSISSAUGA (ONTARIO) L4Y1Y7 CANADA

Deuxième actionnaire	

Nom de famille	BRATIC
Prénom	MARKO
Adresse du domicile	2525 RD HAINES MISSISSAUGA (ONTARIO) L4Y1Y7 CANADA

Convention unanime des actionnaires

 Il n'existe pas de convention unanime des actionnaires conclue en vertu d'une loi du Québec ou d'une autre autorité législative du Canada.
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Administrateurs

Liste des administrateurs

Nom de famille	BRATIC
Prénom	DRAZEN
Date du début de la charge	2006-01-12
Fonctions actuelles	Président
Adresse du domicile	2525 RD HAINES MISSISSAUGA (ONTARIO) L4Y1Y7 CANADA

Nom de famille	BRATIC
Prénom	MARKO
Date du début de la charge	2006-01-12
Fonctions actuelles	Vice-président
Adresse du domicile	2525 RD HAINES MISSISSAUGA (ONTARIO) L4Y1Y7 CANADA

Dirigeants non membres du conseil d'administration

 Aucun dirigeant non membre du conseil d'administration n'a été déclaré.

Déclaration relative aux Bénéficiaires ultimes



En attente d'être déclaré.

Fondé de pouvoir

Nom	PERMIS ET ESCORTES ROUTIERES NOVA
Adresse	235-2800 av. Saint-Jean-Baptiste Québec (Québec) G2E6J5 Canada

Administrateurs du bien d'autrui



Aucun administrateur du bien d'autrui n'a été déclaré.

ÉTABLISSEMENTS



Aucun établissement n'a été déclaré.

INDEX DES DOCUMENTS

Documents en traitement



Aucun document n'est actuellement traité par le Registraire des entreprises.

Documents conservés

Documents conservés

Type de document	Date de dépôt au registre
DÉCLARATION DE MISE À JOUR ANNUELLE 2023	2023-08-23
DÉCLARATION DE MISE À JOUR ANNUELLE 2022	2022-08-29
DÉCLARATION DE MISE À JOUR ANNUELLE 2021	2021-11-17
DÉCLARATION DE MISE À JOUR ANNUELLE 2020	2020-11-03
DÉCLARATION DE MISE À JOUR ANNUELLE 2019	2019-10-30
DÉCLARATION DE MISE À JOUR ANNUELLE 2018	2018-11-01
Déclaration d'immatriculation	2017-11-10

INDEX DES NOMS

Date de mise à jour de l'index des noms	2017-11-10
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Nom

Nom	PENTAGON LOGISTICS INC.
Versions du nom dans une autre langue	
Date de déclaration du nom	2017-11-10
Date de déclaration du retrait du nom	
Situation	En vigueur

Autres noms utilisés au Québec

Autre nom	LOGISTIQUES DU PENTAGONE
Versions du nom dans une autre langue	
Date de déclaration du nom	2017-11-10
Date de déclaration du retrait du nom	
Situation	En vigueur

This is Exhibit "C" referred to in the Affidavit of Ryan Wood
sworn before me this 16th day of July, 2025

A handwritten signature in black ink, appearing to read "Hansen", written over a horizontal line.

Commissioner for Taking Affidavits



Royal Bank of Canada
Commercial Financial Services
6880 Financial Dr-2nd Flr Link
Mississauga, ON L5N 7Y5

August 9, 2021

Private and Confidential

PENTAGON LOGISTICS INC.
2525 Haines Road
Mississauga, ON
L4Y 1Y7

ROYAL BANK OF CANADA (the "**Bank**") hereby confirms the credit facilities described below (the "**Credit Facilities**") subject to the terms and conditions set forth below and in the attached Terms & Conditions and Schedules (collectively the "**Agreement**"). This Agreement amends and restates without novation the existing agreement dated May 26, 2020 and any amendments thereto. Any amount owing by the Borrower to the Bank under such previous agreement is deemed to be a Borrowing under this Agreement. Any and all security that has been delivered to the Bank and is set forth as Security below, shall remain in full force and effect, is expressly reserved by the Bank and, unless expressly indicated otherwise, shall apply in respect of all obligations of the Borrower under the Credit Facilities. Unless otherwise provided, all dollar amounts are in Canadian currency.

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or Events of Default now existing or hereafter arising under this Agreement or any other agreement delivered to the Bank, and whether known or unknown, and this Agreement shall not be construed as a waiver of any such breach, default or Event of Default.

BORROWER: Pentagon Logistics Inc. (the "**Borrower**")

CREDIT FACILITIES

Facility #1: \$1,750,000.00 revolving demand facility by way of:

a) RBP based loans ("**RBP Loans**")

Revolve in increments of:	\$5,000.00	Minimum retained balance:	\$0.00
Revolved by:	Bank	Interest rate (per annum):	RBP + 0.75%

b) RBUSBR based loans in US currency ("**RBUSBR Loans**")

Revolve in increments of:	\$5,000.00	Minimum retained balance:	\$0.00
Revolved by:	Bank	Interest rate (per annum):	RBUSBR + 0.75%

AVAILABILITY

The Borrower may borrow, convert, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

[®] Registered Trademark of Royal Bank of Canada

Borrowings outstanding under this facility must not exceed at any time the aggregate of the following, less Potential Prior-Ranking Claims (the "**Borrowing Limit**");

- a) 75% of Good Canadian/US Accounts Receivable; and
- b) 90% of Good Private Insured Accounts Receivable.

REPAYMENT

Notwithstanding compliance with the covenants and all other terms and conditions of this Agreement, Borrowings under this facility are repayable on demand.

GENERAL ACCOUNT

The Borrower shall establish current accounts with the Bank in each of Canadian currency and US currency (each a "**General Account**") for the conduct of the Borrower's day-to-day banking business. The Borrower authorizes the Bank daily or otherwise as and when determined by the Bank, to ascertain the balance of each General Account and:

- a) if such position is a debit balance the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, make available a Borrowing by way of RBP Loans, or RBUSBR Loans as applicable, under this facility;
- b) if such position is a credit balance, where the facility is indicated to be Bank revolved, the Bank may, subject to the revolving increment amount and minimum retained balance specified in this Agreement, apply the amount of such credit balance or any part as a repayment of any Borrowings outstanding by way of RBP Loans, or RBUSBR Loans as applicable, under this facility.

Facility #2: \$250,833.00 revolving term facility by way of:

- a) Letters of Guarantee ("**LGs**")

Fees to be advised on a transaction-by-transaction basis. Fees and drawings to be charged to Borrower's accounts. Minimum fee of \$100.00.

AVAILABILITY

The Borrower may borrow, repay and reborrow up to the amount of this facility provided an Event of Default shall not have occurred and be continuing at the time of any Borrowing.

REPAYMENT

Notwithstanding compliance with the covenants and all other terms and conditions of this Agreement, and regardless of the maturities of any outstanding instruments or contracts, Borrowings under this facility are repayable on demand.

Borrowings under this facility shall be repayable in full and this facility shall be cancelled on October 31, 2021.

Facility #3: \$ 108,229.59 non-revolving lease line of credit by way of Leases. Leases will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and a separate agreement, the terms of the separate agreement will govern.

Facility #4: \$ 567,551.20 non-revolving lease facility by way of Leases. Leases will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and a separate agreement, the terms of the separate agreement will govern.

OTHER FACILITIES

The Credit Facilities are in addition to the following facilities (the "**Other Facilities**"). The Other Facilities will be governed by this Agreement and separate agreements between the Borrower and the Bank. In the event of a conflict between this Agreement and any such separate agreement, the terms of the separate agreement will govern.

- a) Credit Card to a maximum amount of \$100,000.00 available in Canadian currency and US currency;
- b) All Business Vehicle Solutions Loans and/or Contracts outstanding at any time and from time to time.

FEES**One Time Fee:**

Payable upon acceptance of this Agreement or as agreed upon between the Borrower and the Bank.

Monthly Fee:

Payable in arrears on the same day of each month.

Review Fee: \$5,000.00

Facility #1 Management Fee: \$250.00

SECURITY

Security for the Borrowings and all other obligations of the Borrower to the Bank, including, without limitation, any amounts outstanding under any Leases, if applicable, (collectively, the "**Security**"), shall include:

- a) General security agreement on the Bank's form 924 signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower;
- b) Cash collateral agreement on the Bank's form 610 signed by the Borrower assigning term deposits and/or guaranteed investment certificates in the amount of \$250,833.00, held in support of Facility #2
- c) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$5,100,000.00 signed by Drazen Bratic;
- d) Guarantee and postponement of claim on the Bank's form 812 in the amount of \$2,600,000.00 signed by Drazen Bratic;
- e) Postponement and assignment of claim on the Bank's form 918 signed by Petar Bratic;
- f) Postponement and assignment of claim on the Bank's form 918 signed by Drazen Bratic;
- g) Postponement and subordination of claims (debts/shares/dividends) on the Bank's standard form signed by 2651309 Ontario Inc.

Upon receipt of the security described in paragraph d) above, in form and substance satisfactory to the Bank, together with such legal opinions and any other supporting documentation as the Bank may reasonably require, to the full satisfaction of the Bank, such security will replace the security described in paragraph c) above.

FINANCIAL COVENANTS

In the event that the Borrower changes accounting standards, accounting principles and/or the application of accounting principles during the term of this Agreement, all financial covenants shall be calculated using the accounting standards and principles applicable at the time this Agreement was entered into.

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of any demand or other discretionary facility the Borrower covenants and agrees with the Bank that the Borrower will:

- a) maintain, to be measured as at the end of each fiscal year:
 - i. Fixed Charge Coverage, of not less than 1.15:1;
 - ii. a ratio of Total Liabilities to Tangible Net Worth of not greater than 3:1;
- b) not, without the prior written consent of the Bank:
 - i. make any Capital Expenditures during any fiscal quarter.
 - ii. make any Corporate Distributions during any fiscal quarter.

REPORTING REQUIREMENTS

The Borrower will provide the following to the Bank:

- a) monthly Borrowing Limit Certificate, substantially in the form of Schedule "F" signed on behalf of the Borrower by any one of the Chief Executive Officer, the President, the Vice-President Finance, the Treasurer, the Comptroller, the Chief Accountant or any other employee of the Borrower holding equivalent office, within 20 days of each month end;
- b) monthly aged list of accounts receivable, aged list of accounts payable, aged list of Private Insured Accounts Receivable indicating country of origin for each receivable and most recent credit approval listing from the insurer supported by a loss payable endorsement to or assignment of the applicable insurance policy, list of lienable payables including without limitation, amounts owing to owners/operators, brokers and any other parties who are subject to and protected by Deemed Trust Legislation in Canada or who maintain Priority Claim rights over the Bank and listing of Potential Prior-Ranking Claims for the Borrower, within 20 days of each month end;
- c) quarterly company prepared financial statements for the Borrower, with comparisons to budget, within 30 days of each fiscal quarter end;
- d) annual review engagement financial statements for the Borrower, within 90 days of each fiscal year end;
- e) annual listing of equipment for the Borrower, including year, make of vehicle, model, vehicle identification number, purchase price, down payment, unfunded amount, loan/lease amount financed, payment amount, bullet amount, start date, end date and lender, within 90 days of each fiscal year end;
- f) annual forecasted balance sheet and income and cash flow statements for the Borrower, prepared on a quarterly basis for the next following fiscal year within 90 days of each fiscal year end;
- g) annual personal statement of affairs for all Guarantors, who are individuals, within 90 days of the end of every fiscal year of the Borrower, commencing with the fiscal year ending in 2022; and
- h) such other financial and operating statements and reports as and when the Bank may reasonably require.

CONDITIONS PRECEDENT

In no event will the Credit Facilities or any part thereof be available unless the Bank has received:

- a) a duly executed copy of this Agreement;
- b) the Security provided for herein, registered, as required, to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

Additionally:

- e) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank;
- f) no Lease will be made available to the Borrower unless it meets the leasing criteria established by the Bank and the Bank has received such documentation in respect thereof as may be required by the Bank.

BUSINESS LOAN INSURANCE PLAN

The Borrower hereby acknowledges that the Bank has offered it group creditor insurance coverage on the Borrowings under the Business Loan Insurance Plan and the Borrower hereby acknowledges that it is the Borrower's responsibility to apply for any new or increased insurance amount for the Borrowings that may be eligible.

If the Borrower decides to apply for insurance on the Borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured Borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new Borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such Borrowings, and that all such Borrowings are not insured under the Policy as at the date of acceptance of this Agreement.

If the Borrower has Business Loan Insurance Plan coverage on previously approved Borrowings, such coverage will be applied automatically to all new Borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. This Agreement cannot be used to waive coverage on new Borrowings eligible for Business Loan Insurance Plan coverage if Business Loan Insurance Plan coverage is in effect on the Borrower's existing Borrowings. If the Borrower does not want Business Loan Insurance Plan coverage to apply to any new Borrowings, a different loan account number will need to be set up and all uninsured loans attached to it.

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage to apply to any new Borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new Borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional Business Loan Insurance Plan coverage on such new Borrowings and that such new Borrowings are not insured under the Policy as at the date the Borrower executes this Agreement.

If there are any discrepancies between the insurance information in this Agreement and the Business Loan Insurance Plan documents regarding the Borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the

outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

GOVERNING LAW JURISDICTION

Province of Ontario.

ACCEPTANCE

This Agreement is open for acceptance until September 9, 2021, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA



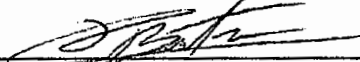
Per: _____
Title: Vice President

RBC Contact: Katia Sokolova

/md

We acknowledge and accept the terms and conditions of this Agreement on this 2 day of NOVEMBER, 2021.

PENTAGON LOGISTICS INC.

Per: 
Name: DRZEN BRATIC
Title: PRESIDENT

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the Borrower

Attachments:

Terms and Conditions

Schedules:

- Definitions
- Calculation and Payment of Interest and Fees
- Additional Borrowing Conditions
- Borrowing Limit Certificate
- RBC Covarity Dashboard Terms and Conditions

TERMS AND CONDITIONS

The Bank is requested by the Borrower to make the Credit Facilities available to the Borrower in the manner and at the rates and times specified in this Agreement. Terms defined elsewhere in this Agreement and not otherwise defined in the Terms and Conditions below or the Schedules attached hereto have the meaning given to such terms as so defined. In consideration of the Bank making the Credit Facilities available, the Borrower agrees, and if the Borrower is comprised of more than one Person, such Persons jointly and severally agree, or in Quebec solidarily agree, with the Bank as follows:

REPAYMENT

Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in this Agreement and shall be paid in the currency of the Borrowing. Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment. In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand including, without limitation, an amount equal to the face amount of all LGs which are unmatured or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such Borrowings. Where any Borrowings are repayable by scheduled blended payments, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be. Borrowings repayable by way of scheduled payments of principal and interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement. The Borrower shall ensure that the maturities of instruments or contracts selected by the Borrower when making Borrowings will be such so as to enable the Borrower to meet its repayment obligations. For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the Maturity Date of the applicable Borrowings shall automatically be amended accordingly.

In the case of any reducing term loan and/or reducing term facility ("**Reducing Term Loan/Facility**"), provided that nothing contained in this paragraph shall confer any right of renewal or extension upon the Borrower, the Borrower and the Bank agree that, at the Bank's option, the Bank may provide a letter ("**Renewal Letter**") to the Borrower setting out the terms upon which the Bank is prepared to extend the Reducing Term Loan/Facility. In the event that the Bank provides a Renewal Letter to the Borrower and the Reducing Term Loan/Facility is not repaid on or before the Maturity Date of the applicable Reducing Term Loan/Facility, then at the Bank's option the Reducing Term Loan/Facility shall be automatically renewed on the terms set out in the Renewal Letter and the terms of this Agreement shall be amended accordingly.

PREPAYMENT

Where Borrowings are by way of RBP Loans or RBUSBR Loans, the Borrower may prepay such Borrowings in whole or in part without fee or premium.

The prepayment of any Borrowings under a term facility and/or any term loan will be made in the reverse order of maturity.

EVIDENCE OF INDEBTEDNESS

The Bank shall maintain accounts and records (the "**Accounts**") evidencing the Borrowings made available to the Borrower by the Bank under this Agreement. The Bank shall record the principal amount of such Borrowings, the payment of principal and interest on account of the Borrowings, and all other amounts becoming due to the Bank under this Agreement. The Accounts constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement. The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any bank account of the Borrower for all amounts payable under this Agreement, including, but not limited to, the

repayment of principal and the payment of interest, fees and all charges for the keeping of such bank accounts.

GENERAL COVENANTS

Without affecting or limiting the right of the Bank to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, the Borrower covenants and agrees with the Bank that the Borrower:

- a) will pay all sums of money when due under the terms of this Agreement;
- b) will immediately advise the Bank of any event which constitutes or which, with notice, lapse of time or both, would constitute a breach of any covenant or other term or condition of this Agreement or any Security or an Event of Default;
- c) will file all material tax returns which are or will be required to be filed by it, pay or make provision for payment of all material taxes (including interest and penalties) and Potential Prior-Ranking Claims, which are or will become due and payable and provide adequate reserves for the payment of any tax, the payment of which is being contested;
- d) will give the Bank 30 days prior notice in writing of any intended change in its ownership structure or composition and will not make or facilitate any such changes without the prior written consent of the Bank;
- e) will comply with all Applicable Laws, including, without limitation, all Environmental and Health and Safety Laws;
- f) will immediately advise the Bank of any action requests or violation notices received concerning the Borrower and hold the Bank harmless from and against any losses, costs or expenses which the Bank may suffer or incur for any environment related liabilities existent now or in the future with respect to the Borrower;
- g) will deliver to the Bank such financial and other information as the Bank may reasonably request from time to time, including, but not limited to, the reports and other information set out under Reporting Requirements;
- h) will immediately advise the Bank of any unfavourable change in its financial position which may adversely affect its ability to pay or perform its obligations in accordance with the terms of this Agreement;
- i) will keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets and, in addition, for any buildings located in areas prone to flood and/or earthquake, will insure and keep fully insured such buildings against such perils;
- j) except for Permitted Encumbrances, will not, without the prior written consent of the Bank, grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance affecting any of its properties, assets or other rights;
- k) will not, without the prior written consent of the Bank, sell, transfer, convey, lease or otherwise dispose of any of its properties or assets other than in the ordinary course of business and on commercially reasonable terms;
- l) will not, without the prior written consent of the Bank, guarantee or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person, except as may be provided for herein;
- m) will not, without the prior written consent of the Bank, merge, amalgamate, or otherwise enter into any other form of combination with any other Person;
- n) will permit the Bank or its representatives, from time to time, i) to visit and inspect the Borrower's premises, properties and assets and examine and obtain copies of the Borrower's records or other information, ii) to collect information from any entity regarding any Potential Prior-Ranking Claims and iii) to discuss the Borrower's affairs with the auditors, counsel and other professional advisers of the Borrower. The Borrower hereby authorizes and directs any such third party to provide to the Bank or its representatives all such information, records or documentation requested by the Bank; and
- o) will not use the proceeds of any Credit Facility for the benefit or on behalf of any Person other than the Borrower.

FEES, COSTS AND EXPENSES

The Borrower agrees to pay the Bank all fees stipulated in this Agreement and all fees charged by the Bank relating to the documentation or registration of this Agreement and the Security. In

addition, the Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation, documentation and registration of this Agreement and any Security and the administration, operation, termination, enforcement or protection of its rights in connection with this Agreement and the Security. The Borrower shall indemnify and hold the Bank harmless against any loss, cost or expense incurred by the Bank if any facility under the Credit Facilities is repaid or prepaid other than on its Maturity Date. The determination by the Bank of such loss, cost or expense shall be conclusive and binding for all purposes and shall include, without limitation, any loss incurred by the Bank in liquidating or redeploying deposits acquired to make or maintain any facility.

GENERAL INDEMNITY

The Borrower hereby agrees to indemnify and hold the Bank and its directors, officers, employees and agents harmless from and against any and all claims, suits, actions, demands, debts, damages, costs, losses, obligations, judgements, charges, expenses and liabilities of any nature which are suffered, incurred or sustained by, imposed on or asserted against any such Person as a result of, in connection with or arising out of i) any breach of any term or condition of this Agreement or any Security or any other agreement delivered to the Bank by the Borrower or any Guarantor if applicable, or any Event of Default, ii) the Bank acting upon instructions given or agreements made by electronic transmission of any type, iii) the presence of Contaminants at, on or under or the discharge or likely discharge of Contaminants from, any properties now or previously used by the Borrower or any Guarantor and iv) the breach of or non compliance with any Applicable Law by the Borrower or any Guarantor.

AMENDMENTS AND WAIVERS

Save and except for any waiver or extension of the deadline for acceptance of this Agreement at the Bank's sole discretion, which may be communicated in writing, verbally, or by conduct, no amendment or waiver of any provision of this Agreement will be effective unless it is in writing, signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder or under any Security or any other agreement delivered to the Bank shall operate as a waiver thereof. Each Guarantor, if applicable, agrees that the amendment or waiver of any provision of this Agreement (other than agreements, covenants or representations expressly made by any Guarantor herein, if any) may be made without and does not require the consent or agreement of, or notice to, any Guarantor. Any amendments requested by the Borrower will require review and agreement by the Bank and its counsel. Costs related to this review will be for the Borrower's account.

SUCCESSORS AND ASSIGNS

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank. The Bank may assign or transfer all or any part of its rights and obligations under this Agreement to any Person. The Bank may disclose to potential or actual assignees or transferees confidential information regarding the Borrower and any Guarantor if applicable, (including, any such information provided by the Borrower, and any Guarantor if applicable, to the Bank) and shall not be liable for any such disclosure.

GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate. Except for the transition of accounting standards in Canada, any change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

SEVERABILITY

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement and such invalid provision shall be deemed to be severable.

GOVERNING LAW

This Agreement shall be construed in accordance with and governed by the laws of the Province identified in the Governing Law Jurisdiction section of this Agreement and the laws of Canada applicable therein. The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of such Province and acknowledges the competence of such courts and irrevocably agrees to be bound by a judgment of any such court.

DEFAULT BY LAPSE OF TIME

The mere lapse of time fixed for performing an obligation shall have the effect of putting the Borrower, or a Guarantor if applicable, in default thereof.

SET-OFF

The Bank is authorized (but not obligated), at any time and without notice, to apply any credit balance (whether or not then due) in any account in the name of the Borrower, or to which the Borrower is beneficially entitled (in any currency) at any branch or agency of the Bank in or towards satisfaction of the indebtedness of the Borrower due to the Bank under the Credit Facilities and the other obligations of the Borrower under this Agreement. For that purpose, the Bank is irrevocably authorized to use all or any part of any such credit balance to buy such other currencies as may be necessary to effect such application.

NOTICES

Any notice or demand to be given by the Bank shall be given in writing by way of a letter addressed to the Borrower. If the letter is sent by telecopier, it shall be deemed received on the date of transmission, provided such transmission is sent prior to 5:00 p.m. on a day on which the Borrower's business is open for normal business, and otherwise on the next such day. If the letter is sent by ordinary mail to the address of the Borrower, it shall be deemed received on the date falling five (5) days following the date of the letter, unless the letter is hand-delivered to the Borrower, in which case the letter shall be deemed to be received on the date of delivery. The Borrower must advise the Bank at once about any changes in the Borrower's address.

CONSENT OF DISCLOSURE

The Borrower hereby grants permission to any Person having information in such Person's possession relating to any Potential Prior-Ranking Claim, to release such information to the Bank (upon its written request), solely for the purpose of assisting the Bank to evaluate the financial condition of the Borrower.

NON-MERGER

The provisions of this Agreement shall not merge with any Security provided to the Bank, but shall continue in full force for the benefit of the parties hereto.

JOINT AND SEVERAL

Where more than one Person is liable as Borrower or Guarantor if applicable for any obligation under this Agreement, then the liability of each such Person for such obligation is joint and several (in Quebec, solidarily) with each other such Person.

COUNTERPART EXECUTION

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

ELECTRONIC MAIL AND FAX TRANSMISSION

The Bank is entitled to rely on any agreement, document or instrument provided to the Bank by the Borrower or any Guarantor as applicable, by way of electronic mail or fax transmission as

though it were an original document. The Bank is further entitled to assume that any communication from the Borrower received by electronic mail or fax transmission is a reliable communication from the Borrower.

ELECTRONIC IMAGING

The parties hereto agree that, at any time, the Bank may convert paper records of this Agreement and all other documentation delivered to the Bank (each, a "**Paper Record**") into electronic images (each, an "**Electronic Image**") as part of the Bank's normal business practices. The parties agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the original Paper Record.

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Bank that:

- a) if applicable, it is duly constituted, validly existing and duly registered or qualified to carry on business or its operations in all jurisdictions where the nature of its properties, assets, business or operations make such registration or qualification necessary or desirable;
- b) the execution, delivery and performance by it of this Agreement do not violate any Applicable Laws or agreements to which it is subject or by which it is bound, and where applicable, have been duly authorized by all necessary actions and do not violate its constituting documents;
- c) no event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, a breach of any covenant or other term or condition of this Agreement or any Security or any other agreement delivered to the Bank or an Event of Default;
- d) there is no claim, action, prosecution or other proceeding of any kind pending or threatened against it or any of its assets or properties before any court or administrative agency which relates to any non-compliance with any Environmental and Health and Safety Laws which, if adversely determined, might have a material adverse effect upon its financial condition or operations or its ability to perform its obligations under this Agreement or any Security, and there are no circumstances of which it is aware which might give rise to any such proceeding which it has not fully disclosed to the Bank; and
- e) it has good and marketable title to all of its properties and assets, free and clear of any encumbrances, other than as may be provided for herein.

Representations and warranties are deemed to be repeated as at the time of each Borrowing and/or the entering into each Lease, if applicable, hereunder.

LANGUAGE

The parties hereto have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. Les parties ont expressément demandé que la présente convention et tous les documents y afférents, y compris les avis, soient rédigés en langue anglaise.

WHOLE AGREEMENT

This Agreement and any documents or instruments referred to in, or delivered pursuant to, or in connection with, this Agreement constitute the whole and entire agreement between the Borrower and the Bank with respect to the Credit Facilities.

EXCHANGE RATE FLUCTUATIONS

If, for any reason, the amount of Borrowings and/or Leases, if applicable, outstanding under any facility in a currency other than Canadian currency, when converted to the Equivalent Amount in Canadian currency, exceeds the amount available under such facility, the Borrower shall immediately repay such excess or shall secure such excess to the satisfaction of the Bank.

JUDGEMENT CURRENCY

If for the purpose of obtaining judgement in any court in any jurisdiction with respect to this Agreement, it is necessary to convert into the currency of such jurisdiction (the "**Judgement Currency**") any amount due hereunder in any currency other than the Judgement Currency, then

conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgement is given. For this purpose "rate of exchange" means the rate at which the Bank would, on the relevant date, be prepared to sell a similar amount of such currency in the Toronto foreign exchange market, against the Judgement Currency, in accordance with normal banking procedures.

In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which judgement is given and the date of payment of the amount due, the Borrower will, on the date of payment, pay such additional amounts as may be necessary to ensure that the amount paid on such date is the amount in the Judgement Currency which, when converted at the rate of exchange prevailing on the date of payment, is the amount then due under this Agreement in such other currency together with interest at RBP and expenses (including legal fees on a solicitor and client basis). Any additional amount due from the Borrower under this section will be due as a separate debt and shall not be affected by judgement being obtained for any other sums due under or in respect of this Agreement.

EVENTS OF DEFAULT

Without affecting or limiting the right of the Bank to terminate or demand payment of, or to cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility, each of the following shall constitute an "Event of Default" which shall entitle the Bank, in its sole discretion, to cancel any Credit Facilities, demand immediate repayment in full of any amounts outstanding under any term facility, together with outstanding accrued interest and any other indebtedness under or with respect to any term facility, and to realize on all or any portion of any Security:

- a) failure of the Borrower to pay any principal, interest or other amount when due pursuant to this Agreement;
- b) failure of the Borrower, or any Guarantor if applicable, to observe any covenant, term or condition contained in this Agreement, the Security, or any other agreement delivered to the Bank or in any documentation relating hereto or thereto;
- c) the Borrower, or any Guarantor if applicable, is unable to pay its debts as such debts become due, or is, or is adjudged or declared to be, or admits to being, bankrupt or insolvent;
- d) if any proceeding is taken to effect a compromise or arrangement with the creditors of the Borrower, or any Guarantor if applicable, or to have the Borrower, or any Guarantor if applicable, declared bankrupt or wound up, or to have a receiver appointed for any part of the assets or operations of the Borrower, or any Guarantor if applicable, or if any encumbrancer takes possession of any part thereof;
- e) if in the opinion of the Bank there is a material adverse change in the financial condition, ownership or operation of the Borrower, or any Guarantor if applicable;
- f) if any representation or warranty made by the Borrower, or any Guarantor if applicable, under this Agreement or in any other document relating hereto or under any Security shall be false in any material respect; or
- g) if the Borrower, or any Guarantor if applicable, defaults in the payment of any other indebtedness, whether owing to the Bank or to any other Person, or defaults in the performance or observance of any agreement in respect of such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated.

Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility .

INCREASED COSTS

If any change in Applicable Laws or the interpretation thereof after the date hereof (i) imposes or increases taxes on payments due to the Bank hereunder (other than taxes on the overall net income of the Bank), (ii) imposes or increases any reserve or other similar requirement or (iii) imposes or changes any other condition affecting the Credit Facilities, and the result of any of the foregoing results in any additional cost to the Bank of making available, continuing or maintaining any of the Credit Facilities hereunder (or maintaining any obligations to make any such Credit Facilities available hereunder) or results in any reduction in the amount of any sum

received or receivable by the Bank in connection with this Agreement or the Credit Facilities made available hereunder, then from time to time, upon written request of the Bank, the Borrower shall promptly pay to the Bank, such additional amount or amounts as will compensate the Bank for any such additional costs incurred or reduction suffered.

CONFIDENTIALITY

This Agreement and all of its terms are confidential ("**Confidential Information**"). The Borrower shall keep the Confidential Information confidential and will not disclose the Confidential Information, or any part thereof, to any Person other than the Borrower's directors, officers, employees, agents, advisors, contractors, consultants and other representatives of the Borrower who need to know the Confidential Information for the purpose of this Agreement, who shall be informed of the confidential nature of the Confidential Information and who agree or are otherwise bound to treat the Confidential Information consistent with the terms of this Agreement. Without limiting the generality of the foregoing, the Borrower shall not issue any press release or make any other public announcement or filing with respect to the Confidential Information without the Bank's prior written consent

Schedule "A"

DEFINITIONS

For the purpose of this Agreement, if applicable, the following terms and phrases shall have the following meanings:

"Applicable Laws" means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, policies, guidelines, rulings, interpretations, directives (whether or not having the force of law), orders, codes, treaties, conventions, judgements, awards, determinations and decrees of any governmental, quasi-governmental, regulatory, fiscal or monetary body or agency or court of competent jurisdiction in any applicable jurisdiction;

"Borrowing" means each use of a Credit Facility, excluding Leases, and all such usages outstanding at any time are **"Borrowings"**;

"Business Day" means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday or a day on which banking institutions are closed throughout Canada;

"Business Loan Insurance Plan" means the optional group creditor insurance coverage, underwritten by Sun Life Assurance Company of Canada, and offered in connection with eligible loan products offered by the Bank;

"Canadian/US Accounts Receivable" means trade accounts receivable of the Borrower owing by Persons whose chief operating activities are located in the US or Canada;

"Capital Expenditures" means, for any fiscal period, any amounts accrued or paid in respect of any purchase or other acquisition for value of capital assets and, for greater certainty, excludes amounts expended in respect of the normal repair and maintenance of capital assets utilized in the ordinary course of business;

"Contaminant" includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental and Health and Safety Law;

"Corporate Distributions" means any payments to any shareholder, director or officer, or to any associate or holder of subordinated debt, or to any shareholder, director or officer of any associate or holder of subordinated debt, including, without limitation, intangible investments, bonuses, dividends, interest, salaries or repayment of debt or making of loans to any such Person, but excluding salaries to officers or other employees in the ordinary course of business;

"EBITDA" means, for any fiscal period, net income from continuing operations (excluding extraordinary gains or losses) plus, to the extent deducted in determining net income, Interest Expense and income taxes accrued during, and depreciation, depletion and amortization expenses deducted for, the period;

"Environmental Activity" means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater;

"Environmental and Health and Safety Laws" means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity;

"Equity" means the total of share capital, (excluding preferred shares redeemable within one year) contributed surplus and retained earnings plus Postponed Debt;

"Equivalent Amount" means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through the Bank in Toronto, in accordance with normal banking procedures;

"Fixed Charge Coverage" means, for any fiscal period, the ratio of EBITDA plus payments under operating leases less cash income taxes and Unfunded Capital Expenditures to Fixed Charges;

"Fixed Charges" means, for any fiscal period, the total of Interest Expense, scheduled principal payments in respect of Funded Debt, payments under operating leases and Corporate Distributions;

"Funded Debt" means, at any time for the fiscal period then ended, all obligations for borrowed money which bears interest or to which interest is imputed plus, without duplication, all obligations for the deferred payment of the purchase of property, all capital lease obligations and all indebtedness secured by purchase money security interests, but excluding Postponed Debt;

"Good Canadian/US Accounts Receivable" means Canadian/US Accounts Receivable excluding (i) the entire amount of accounts, any portion of which is outstanding more than 90 days after billing date, provided that the under 90 day portion may be included where the over 90 day portion is less than 10% of the amount of accounts, or where the Bank has designated such portion as nevertheless good, (ii) all amounts due from any affiliate, (iii) bad or doubtful accounts, (iv) accounts subject to any security interest or other encumbrance ranking or capable of ranking in priority to the Bank's security, (v) the amount of all holdbacks, contra accounts or rights of set-off on the part of any account debtor, (vi) those trade accounts receivable included elsewhere in the Borrowing Limit calculation, (vii) any accounts which the Bank has previously advised to be ineligible or (viii) Potential Prior Ranking claims related to Good Canadian/US Accounts Receivable (ie Amounts due to subcontractors including, without limitation, amounts owing to owners/operators, brokers and any other parties who are subject to and protected by Deemed Trust Legislation in Canada or who maintain Priority Claim rights over the Bank);

"Good Private Insured Accounts Receivable" means Private Insured Accounts Receivable, excluding (i) the entire amount of accounts, any portion of which is outstanding more than 90 days after billing date, provided that the under 90 day portion may be included where the over 90 day portion is less than 10% of the amount of accounts, or where the Bank has designated such portion as nevertheless good, (ii) all amounts due from any affiliate, (iii) bad or doubtful accounts, (iv) accounts subject to any security interest or other encumbrance ranking or capable of ranking in priority to the Bank's security, (v) the amount of all holdbacks, contra accounts or rights of set-off on the part of any account debtor, (vi) any accounts which the Bank has previously advised to be ineligible or (vii) Potential Prior Ranking claims related to Good Private Insured Accounts Receivable (ie Amounts due to subcontractors including, without limitation, amounts owing to owners/operators, brokers and any other parties who are subject to and protected by Deemed Trust Legislation in Canada or who maintain Priority Claim rights over the Bank);

"Guarantor" means any Person who has guaranteed the obligations of the Borrower under this Agreement;

"Interest Expense" means, for any fiscal period, the aggregate cost of advances of credit outstanding during that period including, without limitation, interest charges, capitalized interest, the interest component of capital leases, fees payable in respect of letters of credit and letters of guarantee and discounts incurred and fees payable in respect of bankers' acceptances;

"Letter of Guarantee" or "LG" means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of providing security to a third party that the Borrower or a person designated by the Borrower will perform a contractual obligation owed to such third party;

"Lease" means an advance of credit by the Bank to the Borrower by way of a Master Lease Agreement, Master Leasing Agreement, Leasing Schedule, Equipment Lease, Conditional Sales Contract, or pursuant to an Interim Funding Agreement or an Agency Agreement, in each case issued to the Borrower;

"Maturity Date" means the date on which a facility is due and payable in full;

"Permitted Encumbrances" means, in respect of the Borrower:

- a) liens arising by operation of law for amounts not yet due or delinquent, minor encumbrances on real property such as easements and rights of way which do not materially detract from the value of such property, and security given to municipalities and similar public authorities when required by such authorities in connection with the operations of the Borrower in the ordinary course of business; and
- b) Security granted in favour of the Bank;

"Person" includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof, and any other incorporated or unincorporated entity;

"Policy" means the Business Loan Insurance Plan policy 5100, issued by Sun Life Assurance Company of Canada to the Bank;

"Postponed Debt" means indebtedness that is fully postponed and subordinated, both as to principal and interest, on terms satisfactory to the Bank, to the obligations owing to the Bank hereunder;

"Potential Prior-Ranking Claims" means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Security or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this Agreement;

"Private Insured Accounts Receivable" means trade accounts receivable of the Borrower, where the payment has been insured by an insurer acceptable to the Bank, on terms and conditions satisfactory to the Bank, and the Bank has been named as loss payee by way of a duly executed assignment of or a rider/endorsement to the applicable insurance policy from such other insurer, supported by a copy of the applicable insurance policy and any renewals thereof;

"RBP" and **"Royal Bank Prime"** each means the annual rate of interest announced by the Bank from time to time as being a reference rate then in effect for determining interest rates on commercial loans made in Canadian currency in Canada;

"RBUSTR" and **"Royal Bank US Base Rate"** each means the annual rate of interest announced by the Bank from time to time as a reference rate then in effect for determining interest rates on commercial loans made in US currency in Canada;

"Release" includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning;

"Tangible Net Worth" means the total of Equity less intangibles, deferred charges, leasehold improvements, deferred tax credits and unsecured advances to related parties. For the purpose hereof, intangibles are assets lacking physical substance;

"Total Liabilities" means all liabilities plus 3.5 times the Borrower's annual operating lease obligations and rent payments for trucks, tractors, trailers and real estate plus all contingent liabilities such as, but not limited to, outstanding letters of credit, letters of guarantee and all third-party liabilities which are guaranteed by the Borrower exclusive of deferred tax liabilities and Postponed Debt;

Schedule B

"Unfunded Capital Expenditures" means Capital Expenditures not funded by either bank debt or equity proceeds;

"US" means United States of America.

Schedule "B"

CALCULATION AND PAYMENT OF INTEREST AND FEES

LIMIT ON INTEREST

The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this Agreement in excess of what is permitted by Applicable Law. In no event shall the effective interest rate payable by the Borrower under any facility be less than zero.

OVERDUE PAYMENTS

Any amount that is not paid when due hereunder shall, unless interest is otherwise payable in respect thereof in accordance with the terms of this Agreement or the instrument or contract governing same, bear interest until paid at the rate of RBP plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5% , or, in the case of an amount in US currency if applicable, RBUSBR plus 5% per annum or the highest premium indicated for any of the Borrower's facilities when in excess of 5%. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity date, demand and judgement.

EQUIVALENT YEARLY RATES

The annual rates of interest or fees to which the rates calculated in accordance with this Agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

TIME AND PLACE OF PAYMENT

Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this Agreement are payable both before and after any or all of default, maturity date, demand and judgement.

RBP LOANS AND RBUSBR LOANS

The Borrower shall pay interest on each RBP Loan and RBUSBR Loan, monthly in arrears, on the 26th day of each month or such other day as may be agreed to between the Borrower and the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days and shall be paid in the currency of the applicable Borrowing.

LETTER OF GUARANTEE FEES

The Borrower shall pay LG fees in advance on a quarterly basis calculated on the face amount of the LG issued and based on the number of days in the upcoming quarter or remaining term thereof and a year of 365 days. LG fees are non-refundable.

Schedule "F"

BORROWING LIMIT CERTIFICATE

I, _____, representing the Borrower hereby certify as of month ending _____:

1. I am familiar with and have examined the provisions of the Agreement dated August 9, 2021 and any amendments thereto, between Pentagon Logistics Inc., as Borrower, and Royal Bank of Canada, as the Bank and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel of the Borrower. Terms defined in the Agreement have the same meanings where used in this certificate.

2. The Borrowing Limit is \$ _____, calculated as follows:

Total Canadian/US Accounts Receivable		\$ _____
Less:		
a)	Accounts, any portion of which exceeds 90 days	\$ _____
b)	Accounts due from affiliates	\$ _____
c)	"Under 90 days" accounts where collection is suspect	\$ _____
d)	Accounts subject to prior encumbrances	\$ _____
e)	Holdbacks, contra-accounts or rights of set-off	\$ _____
f)	Accounts included elsewhere in the Borrowing Limit calculation	\$ _____
g)	Other ineligible accounts	\$ _____
h)	Potential Prior Ranking claims related to Good Canadian/US Accounts Receivable (ie Amounts due to subcontractors including, without limitation, amounts owing to owners/operators, brokers and any other parties who are subject to and protected by Deemed Trust Legislation in Canada or who maintain Priority Claim rights over the Bank	\$ _____
Plus:		
i)	Under 90 day portion of accounts included in a) above, where the over 90 day portion is less than 10% of the amount of accounts, or which the Bank has designated as nevertheless good	\$ _____
Good Canadian/US Accounts Receivable		A \$ _____
Marginable Good Canadian/US Accounts Receivable at 75% of A		B \$ _____
Total Private Insured Accounts Receivable		\$ _____
Less:		
a)	Accounts, any portion of which exceeds 90 days	\$ _____
b)	Accounts due from affiliates	\$ _____
c)	"Under 90 days" accounts where collection is suspect	\$ _____
d)	Accounts subject to prior encumbrances	\$ _____
e)	Holdbacks, contra-accounts or rights of set-off	\$ _____
f)	Other ineligible accounts	\$ _____

Schedule F

	g)	Potential Prior Ranking claims related to Good Private Insured Accounts Receivable (ie Amounts due to subcontractors including, without limitation, amounts owing to owners/operators, brokers and any other parties who are subject to and protected by Deemed Trust Legislation in Canada or who maintain Priority Claim rights over the Bank	\$ _____
Plus:	h)	Under 90 day portion of accounts included in a) above, where the over 90 day portion is less than 10% of the amount of accounts, which the Bank has designated as nevertheless good	\$ _____
		Good Private Insured Accounts Receivable	C \$ _____
		Marginable Good Private Insured Accounts Receivable at 90% of C	D \$ _____
Less:		Potential Prior-Ranking Claims while not limited to these include:	
		Sales tax, Excise & GST	\$ _____
		Employee source deductions such as E.I., CPP, Income Tax	\$ _____
		Workers Compensation Board	\$ _____
		Wages, Commissions, Vacation Pay	\$ _____
		Unpaid Pension Plan Contributions	\$ _____
		Overdue Rent, Property & Business Tax and potential claims from third parties such as subcontractors	\$ _____
		Other	\$ _____
		Total Potential Prior-Ranking Claims	E \$ _____
		Borrowing Limit (B+D-E)	\$ _____
Less:		Facility #1 Borrowings	\$ _____
		Margin Surplus (Deficit)	\$ _____

3. The reports (if required as per the Reporting Requirements section of the Agreement) and information provided herewith are accurate and complete in all respects and all amounts certified as Potential Prior-Ranking Claims are current amounts owing and not in arrears.

Dated this _____ day of _____, 20_____.

Per: _____

Name: _____

Title: _____

Schedule "H"

RBC COVARIETY DASHBOARD TERMS AND CONDITIONS

If the Borrower elects to fulfill the reporting requirements relating to the submission of financial information set out in this Agreement by accessing a secure web based portal ("**RBC Covarity Dashboard**") via the Internet and using RBC Covarity Dashboard to electronically upload the Borrower's financial information and to complete online and electronically submit certificates, reports and/or forms (the "**Service**"), then the following terms and conditions (the "**RBC Covarity Dashboard Terms and Conditions**") apply and are deemed to be included in, and form part of, the Agreement.

1. Definitions. For the purpose of the RBC Covarity Dashboard Terms and Conditions:

"Disabling Code" means any clock, timer, counter, computer virus, worm, software lock, drop dead device, Trojan horse routine, trap door, time bomb, or any other unauthorized codes, designs, routines or instructions that may be used to access, modify, replicate, distort, delete, damage or disable any Electronic Channel, including any related hardware or software.

"Designated User" an individual permitted to act on behalf of and bind the Borrower in all respects, and specifically in the submission of Electronically Uploaded Financial Information and/or Electronically Submitted Certificates.

"Electronic Channel" means any telecommunication or electronic transmission method which may be used in connection with the Service, including computer, Internet, telephone, e-mail or facsimile.

"Electronic Communication" means any information, disclosure, request or other communication or agreement sent, received or accepted using an Electronic Channel.

"Electronically Submitted Certificates" means certificates, reports and/or forms completed online and electronically submitted by any Designated User accessing the Service.

"Electronically Uploaded Financial Information" means financial data, reports and/or information of the Borrower electronically uploaded by any Designated User accessing the Service.

"Internet" means a decentralized global communications medium and the world-wide network of computer networks, accessible to the public, that are connected to each other using specific protocols, which provides for file transfer, electronic mail, remote log in, news, database access, and other services.

"Password" means a combination of numbers and/or letters selected by a Designated User that is used to identify the Designated User. The Password is used in conjunction with a User ID to access the Service.

"Security Breach" means any breach in the security of the Service, or any actual or threatened use of the Service, a Security Device, or Electronic Channel in a manner contrary to the Agreement, including, without limitation, the introduction of Disabling Code or a Virus to the Service.

"Security Device" means a combination of a User ID and Password.

"Software" means any computer program or programming (in any code format, including source code), as modified from time to time, and related documentation.

"User ID" means the combination of numbers and/or letters selected by the Borrower used to identify a particular Designated User. The User ID is used in conjunction with a Password to access the Service.

"Virus" means an element which is designed to corrupt data or enable access to or adversely impact upon the performance of computer systems, including any virus, worm, logic bomb and Trojan horse.

Terms defined in the Agreement have the same meanings where used in the RBC Covarity Dashboard Terms and Conditions.

2. Access to the Service. The Borrower will appoint one or more Designated User(s) to access the Service on behalf of the Borrower. The Borrower acknowledges and agrees that each Designated User appointed by the Borrower may electronically upload the Borrower's financial information and may view all previously uploaded financial information and all calculations in the RBC Covarity Dashboard.

At the time of registration for the Service, the Borrower will advise the Bank of the name and e-mail address of each Designated User. The Borrower will immediately advise the Bank if a Designated User changes or is no longer valid.

The Bank will provide the Borrower with a User ID and temporary password for each Designated User. Each Designated User will receive the User ID and temporary password delivered to their e-mail address. Each Designated User will change the temporary password to a unique Password which may not be easily guessed or obtained by others. If it is suspected or known that the Password has been compromised in any way, the Password must be changed immediately.

On first access to the Service, each Designated User will be required to read and agree to terms of use which will thereafter be accessible from a link located on each web page of the Service.

3. Security Devices. The Borrower recognizes that possession of a Security Device by any person may result in that person having access to the Service. The Borrower agrees that the use of a Security Device in connection with the Service, including any information sent, received or accepted using the Service, will be deemed to be conclusive proof that such information is accurate and complete, and the submission of which is authorized by, and enforceable against, the Borrower.

The Borrower is responsible for maintaining the security and confidentiality of Security Devices which may be used in connection with the Service. The Borrower is responsible for ensuring that a Security Device will only be provided to and used by a Designated User. The Borrower agrees to be bound by any actions or omissions resulting from the use of any Security Device in connection with the Service.

4. Security. Each party shall at all times have in place appropriate policies and procedures to protect the security and confidentiality of the Service, Electronic Channels and Electronic Communication and to prevent any unauthorized access to and use of the Service and Electronic Channels. The Borrower agrees to comply with any additional procedures, standards or other security requirements that the Bank may require in order to access the Service.

The Borrower will not (i) access or use the Service for an illegal, fraudulent, malicious or defamatory purpose, or (ii) take steps or actions that could or do undermine the security, integrity, effectiveness, goodwill or connectivity of the Service (including illegal, fraudulent, malicious, defamatory or other activities that threaten to harm or cause harm to any other person).

The Borrower agrees not to transmit via the Service any viruses, worms, defects, Trojan horses or any items of a destructive nature. The Borrower shall maintain the security of their computer by using anti-virus scanning, a firewall and installing the latest security patches to provide assurance that no Virus is introduced into the systems or Software while accessing the Service.

5. Unsecure Electronic Channels. The Borrower acknowledges and agrees that if it uses, or if it authorizes and directs the Bank to use, any unencrypted Electronic Channel, including unencrypted e-mail or facsimile, any Electronic Communication sent, received and/or accepted using such Electronic Channel is not secure, reliable, private or confidential. Any such Electronic Communication could be subject to interception, loss or alteration, and may not be received by the intended recipient in a timely manner or at all. The Borrower assumes full responsibility for the risks associated with such Electronic Communication.

6. Notice of Security Breach. The Borrower shall notify the Bank by notifying the RBC Account Manager in writing immediately of any Security Breach including: (i) any application vulnerability or if a Virus is contained in or affects transmission of information to the Service; or (ii) if the Borrower knows or reasonably ought to know that an unauthorized person may have access to the Service, Security Device or Electronic Channel.

If a Security Breach occurs the Borrower shall: (i) assist the Bank in the management of any consequences arising from it; (ii) take any reasonable steps necessary for it to take to mitigate any harm resulting from it; and (iii) take appropriate steps to prevent its recurrence.

7. Binding Effect. Any Electronic Communication that the Bank receives from or in the name of, or purporting to be from or in the name of, the Borrower or any other person on the Borrower's behalf in connection with the Service, will be considered to be duly authorized by, and enforceable against, the Borrower. The Bank will be authorized to rely and act on any such Electronic Communication, even if the Electronic Communication was not actually from the Borrower or such other person or differs in any way from any previous Electronic Communication sent to the Bank. Any Electronically Uploaded Financial Information will be considered to be financial information submitted to the Bank by an individual permitted to act on behalf of and bind the Borrower in all respects, and the Bank will be authorized to rely and act on any such Electronically Uploaded Financial Information accordingly. Any Electronically Submitted Certificates will be considered to be certificates, reports and/or forms completed and submitted to the Bank by an individual permitted to act on behalf of and bind the Borrower in all respects, and the Bank will be authorized to rely and act on any such Electronically Submitted Certificates accordingly.

8. Representations and Warranties. The Borrower represents and warrants to the Bank that each time Electronically Uploaded Financial Information and/or Electronically Submitted Certificates are submitted: (i) all financial statements, certificates, forms, reports and all information contained therein will be accurate and complete in all respects; (ii) all amounts certified as Potential Prior-Ranking Claims will be current amounts owing and not in arrears; (iii) all representations and warranties contained in the Agreement will be true and correct; and (iv) no event will have occurred which constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default or breach of any covenant or other term or condition of the Agreement. The Borrower will be deemed to repeat these representations and warranties each time Electronically Uploaded Financial Information and/or Electronically Submitted Certificates are submitted.

9. Evidence. Electronic records and other information obtained by the Bank in an Electronic Communication will be admissible in any legal, administrative or other proceedings as conclusive evidence of the contents of those communications in the same manner as an original paper document, and the Borrower waives any right to object to the introduction of any such record or other information into evidence on that basis.

10. Limitation of Liability. The Bank is not responsible or liable for any damages arising from: (i) inaccurate, incomplete, false, misleading, or fraudulent information provided to the Bank; (ii) losses incurred as a result of an actual or potential Security Breach; or (iii) losses incurred as a result of application vulnerability or Virus that is contained in or affects any Software or systems used by or on behalf of the Borrower in connection with the Service.

Although every effort is made to provide secure transmission of information, timely communication and confidentiality cannot be guaranteed. In no event shall the Bank be liable for

any loss or harm resulting from the use of the Service, or from a breach of confidentiality in respect of use of the Service.

11. Termination. The ability of the Borrower to fulfill the reporting requirements relating to the submission of financial information set out in the Agreement using RBC Covarity Dashboard shall terminate upon revocation of access to the Service. In addition, the Bank may suspend or terminate access to or discontinue the Service immediately for any reason at any time without prior notice. The Bank will not be responsible for any loss or inconvenience that may result from such suspension or termination. The Borrower, upon giving notice to the Bank by notifying the RBC Account Manager in writing, may terminate use of the Service at any time.

12. Amendment. The Bank may amend these RBC Covarity Dashboard Terms and Conditions upon 30 days notice (which may be given electronically by way of e-mail or in writing) to the Borrower. The Borrower agrees that the continued use of the Service after the effective date of a change will constitute conclusive evidence of consent to all such amendments and the Borrower shall be bound by the amendments.



Royal Bank of Canada
 Commercial Financial Services
 6880 Financial Drive-2nd Flr Link
 Mississauga, Ontario L5N 7Y5

April 11, 2022

Private and Confidential

PENTAGON LOGISTICS INC.

Unit 2- 7045 Millcreek Drive
 Mississauga, Ontario
 L5N 3R3

We refer to the agreement dated August 9, 2021 and any amendments thereto, between Pentagon Logistics Inc., as the Borrower, and Royal Bank of Canada, as the Bank, (the "Agreement").

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or Events of Default now existing or hereafter arising under any Bank document, and whether known or unknown, and this amending agreement shall not be construed as a waiver of any such breach, default or Events of Default.

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

The Agreement is amended as follows:

1. Under the Credit Facilities section, Facility #2 is amended and restated as follows:.

Facility #2: \$208,958.00 non-revolving term facility by way of:

- a) LGs

Fees to be advised on a transaction-by-transaction basis. Fees and drawings to be charged to Borrower's accounts. Minimum fee of \$100.00.

REPAYMENT

Borrowings under this facility shall be repayable in full and this facility shall be cancelled on October 31, 2023.

2. Under the Security section, paragraph h) is added as follows:

- h) Cash collateral agreement on the Bank's form 610 signed by the Borrower assigning term deposits and/or guaranteed investment certificates in the amount of \$208,958.00, held in support of Facility #2;

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3. The following paragraph is added to the Security section:

Upon receipt of the security described in paragraph h) above, in form and substance satisfactory to the Bank, together with such legal opinions and any other supporting documentation, as the Bank may reasonably require, to the full satisfaction of the Bank, such security will replace the security described in paragraph b) of the Security section of the Agreement.

BUSINESS LOAN INSURANCE PLAN

The Borrower hereby acknowledges that the Bank has offered it group creditor insurance coverage on the Borrowings under the Business Loan Insurance Plan and the Borrower hereby acknowledges that it is the Borrower's responsibility to apply for any new or increased insurance amount for the Borrowings that may be eligible.

If the Borrower decides to apply for insurance on the Borrowings, the application will be made via the Bank's Business Loan Insurance Plan application (form 3460 ENG or 53460 FRE). If the Borrower has existing uninsured Borrowings and decides not to apply for Business Loan Insurance Plan coverage on any new Borrowings, it hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for Business Loan Insurance Plan coverage on all such Borrowings, and that all such Borrowings are not insured under the Policy as at the date of acceptance of this Agreement.

If the Borrower has Business Loan Insurance Plan coverage on previously approved Borrowings, such coverage will be applied automatically to all new Borrowings eligible for Business Loan Insurance Plan coverage that share the same loan account number, up to the approved amount of Business Loan Insurance Plan coverage. This Agreement cannot be used to waive coverage on new Borrowings eligible for Business Loan Insurance Plan coverage if Business Loan Insurance Plan coverage is in effect on the Borrower's existing Borrowings. If the Borrower does not want Business Loan Insurance Plan coverage to apply to any new Borrowings, a different loan account number will need to be set up and all uninsured loans attached to it.

If the Borrower has existing Borrowings to which Business Loan Insurance Plan coverage applies, and any new Borrowings would exceed the approved amount of Business Loan Insurance Plan coverage already in place, the Borrower must apply for additional Business Loan Insurance Plan coverage (if eligible) in order for Business Loan Insurance Plan coverage to apply to any new Borrowings. If the Borrower decides not to apply for additional Business Loan Insurance Plan coverage in respect of any new Borrowings (if eligible), the Borrower hereby acknowledges that the Bank may accept the Borrower's signature below as the Borrower's waiver of the Bank's offer to apply for additional Business Loan Insurance Plan coverage on such new Borrowings and that such new Borrowings are not insured under the Policy as at the date the Borrower executes this Agreement.

If there are any discrepancies between the insurance information in this Agreement and the Business Loan Insurance Plan documents regarding the Borrowings, the Business Loan Insurance Plan documents govern.

Business Loan Insurance Plan premiums (plus applicable taxes), will be taken as a separate payment, directly from the bank account associated with the loan, at the same frequency and schedule as your regular loan payments, where applicable. As premiums are based on the outstanding loan balance and the insured person's age at the time the premiums are due, the cost of Business Loan Insurance Plan coverage may increase during the term of the loan. The premium calculation is set out in the Business Loan Insurance Plan terms and conditions provided to the Borrower at the time the application for Business Loan Insurance Plan coverage was completed. Refer to the terms and conditions (form 3460 ENG or 53460 FRE) for further explanation and disclosure.

Pentagon Logistics Inc.

April 11, 2022

CONDITIONS PRECEDENT

The effectiveness of this amending agreement is conditional upon receipt of:

- a) a duly executed copy of this amending agreement;
- b) the Security provided for herein, registered, as required, to the satisfaction of the Bank;
- c) such financial and other information or documents relating to the Borrower or any Guarantor if applicable as the Bank may reasonably require; and
- d) such other authorizations, approvals, opinions and documentation as the Bank may reasonably require.

Additionally;

- e) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank.

COUNTERPART EXECUTION

This amending agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

All other terms and conditions outlined in the Agreement remain unchanged and in full force and effect.

This amending agreement is open for acceptance until May 11, 2022, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA

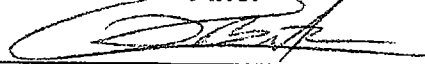

Per: _____
Title: Vice President

RBC Contact: KATIA SOKOLOVA

/na

Agreed to and accepted this 13 day of APRIL, 2022.

PENTAGON LOGISTICS INC.

Per: 
Name: DRAZEN BATIC
Title: PRESIDENT

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the Borrower



Royal Bank of Canada
 Commercial Financial Services
 6880 Financial Dr
 2nd Flr Link
 Mississauga ON
 L5N 7Y5

October 13, 2022

Private and Confidential

PENTAGON LOGISTICS INC.

Unit 2
 7045 Millcreek Drive
 Mississauga, ON
 L5N 3R3

We refer to the agreement dated August 9, 2021 and any amendments thereto, between Pentagon Logistics Inc., as the Borrower, and Royal Bank of Canada, as the Bank, (the "Agreement").

The Bank reserves all of its rights and remedies at any time and from time to time in connection with any or all breaches, defaults or events of default now existing or hereafter arising under any Bank document, and whether known or unknown, and this amending agreement shall not be construed as a waiver of any such breach, default or events of default.

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

The Agreement is amended as follows:

1. Under the Security section, paragraph h) as set forth below is deleted:
 - h) Cash collateral agreement on the Bank's form 610 signed by the Borrower assigning term deposits and/or guaranteed investment certificates in the amount of \$208,958.00, held in support of Facility #2;
2. Under the Reporting Requirements section, paragraph i) is added as follows:
 - i) annual up to date listing of all term debt/leases showing balances and monthly payments for the Borrower, within 90 days of each fiscal year end;

ANNUAL REVIEW FEE

A non-refundable annual review fee of \$4,000.00 is payable by the Borrower when the amendments set out in this letter become effective.

ACCEPTANCE

The Borrower and the Bank waive any requirement for the amendments set out above to be signed by the Borrower. The Borrower is deemed to agree to the amendments set out above and

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to the new or amended standard terms, if provided, so taking effect by accessing credit, borrowing or continuing to borrow under the Credit Facilities. The above amendments and the new or amended standard terms, if applicable, take effect as of the date of this amending agreement. All other terms and conditions outlined in the Agreement remain unchanged and in full force and effect.

ROYAL BANK OF CANADA

A handwritten signature in black ink, appearing to read 'U. M. Lin', written over a horizontal line.

Per: _____
Title: Vice President

RBC Contact: Claire Yu

/dt



RBC Royal Bank®

RBC Royal Bank® Visa[†] Business Card Agreement

For good and valuable consideration, we accept your offer for the Account and each Card on the following terms and conditions:

1. What the Words Mean: In this Agreement and the Disclosure Statement, please remember that,

"we", "our" and "us" mean the person or entity which has signed or submitted the Application and/or this Agreement, and;

"you" and "your" mean Royal Bank of Canada and companies under RBC®;

Please also remember that in this Agreement and the Disclosure Statement;

"Account" means the RBC Royal Bank Visa Business Card account you have opened in a Cardholder's name to which Debt is charged;

"Account Statement" means your written statement of the Account that you prepare for a Cardholder about every three (3) or four (4) weeks. The period covered by each Account Statement will vary between 27 days and 34 days;

"Aggregate Credit Limit" means the maximum aggregate amount of Debt that can remain outstanding and unpaid at any time in the Accounts of all Cardholders under this Agreement;

"Agreement" means this Visa Business Card Agreement and all annexes attached to this Visa Business Card Agreement;

"Application" means the request made to you for the Account and each Card;

"Authorized Person" means any individual we have designated in writing as being authorized to ask you to open an Account and issue a Card to a Cardholder under this Agreement and to perform administrative duties for us under this Agreement;

"Card" means any Visa Business credit card you issue to a Cardholder on an Account in their name at our request, and all renewals of and replacements for that credit card;

"Cardholder" means an individual for whom you have opened an Account and to whom you have issued a Card on that Account at the request of an Authorized Person under this Agreement;

"Cash Advance" means an advance of cash that is charged to a Cardholder's Account with, or in connection with, their Card (or any other eligible Account access card you have issued to the Cardholder) and bill payments made from the Account at a bank branch, at a banking machine or on the Internet, Credit Card Cheques, balance transfers and "cash-like" transactions, including, without limitation, money orders, wire transfers, travellers' cheques, and gaming transactions (including betting, off-track betting, race track wagers, casino gaming chips, lottery tickets);

"Credit Limit" means the maximum amount of Debt that can remain outstanding and unpaid at any time in a Cardholder's Account under this Agreement;

"Debt" means all amounts charged to a Cardholder's Account with or in connection with their Card, including Purchases, Cash Advances, interest, and Fees;

"Disclosure Statement" means your written statement of the Interest Rates and Fees for each Account and each Card set out in a document accompanying each Card when you issue it to a Cardholder and in any other document or statement you may send to Cardholders or us from time to time;

"Fee" means a fee that applies to a Cardholder's Account and this Agreement, as set out in the Disclosure Statement and in any document or other written statement you may send to the Cardholder or us from time to time;

"Grace Period" means the number of days between the Cardholder's Statement Date and Payment Due Date;

"Interest-Bearing Balance" means the unpaid balance of the Debt outstanding in a Cardholder's Account that is made up of any combination of Interest-Bearing Purchases and Interest-Bearing Fees and Cash Advances;

"Interest-Bearing Purchase and Interest-Bearing Fee" means a Purchase or Fee appearing on an Account Statement for the first time whether either or both of the following occurs: (i) the Debt shown on that Account Statement is not paid in full by that Account Statement's Payment Due Date or (ii) the Debt shown on the preceding Account Statement was not paid in full by the preceding Account Statement's Payment Due Date;

"Interest Rate (Cash Advances including Credit Card Cheques)" means the annual percentage rate of interest referred to in the Disclosure Statement and set out on each Account Statement that applies to each Cash Advance;

"Interest Rate (Interest-Bearing Purchases and Interest-Bearing Fees)" means the annual percentage rate of interest referred to in the Disclosure Statement and set out on each Account Statement that applies to each Interest-Bearing Purchase and Interest-Bearing Fee;

"Interest Rates" mean, collectively, the Interest Rate (Cash Advances including Credit Card Cheques) and the Interest Rate (Interest - Bearing Purchases and Interest-Bearing Fees);

"Liability Waiver Program" means the RBC Royal Bank Visa Liability Waiver program in force from time to time, a current copy of which is annexed to this Agreement;

"Minimum Payment" means the amount indicated as such on an Account Statement;

"New Balance" means the amount indicated as such on an Account Statement;

"Payment Due Date" means the date indicated as such on an Account Statement;

"Personal Identification Number" means the personal identification number that a Cardholder has selected in your prescribed manner;

"Purchase" means a purchase of goods or services (or both) that is charged to a Cardholder's Account with or in connection with their Card; and

"Statement Date" means the last date of the Statement period for which an Account Statement is produced.

2. **General Terms of Agreement:** This Agreement and the Disclosure Statement apply to each Account and Card. This Agreement replaces all prior Visa Business Card agreements between you and us for each Account and Card.

This Agreement is our promise to pay amounts owing on each of our Visa Business Accounts. It together with our Visa Business Card Application explains our rights and duties.

We acknowledge and agree that we must provide each Cardholder with a copy of this Agreement.

If a Cardholder signs, activates or uses their Card or their Account, it will mean that we have received and read this Agreement and agree to and accept all of its terms.

We confirm that all information provided to you regarding the applicant's ownership, control and structure is true, complete and accurate in all respects.

We must promptly give you up-to-date credit and financially related information about us when you ask for it. The section headings in this Agreement appear only for ease of reference purposes. They do not form part of this Agreement.

3. **Account Opening/Card Issuance and Renewal:** You will open an Account for, and will issue a Card on that Account to, a Cardholder at our request or at the request of an Authorized Person made on a fully completed request form that you have prescribed for this purpose. For any Cardholder that is not responsible for the payment of any Debt under this Agreement, you will maintain a record of the name of the Cardholder only. We acknowledge and agree that we shall obtain the name, address, telephone number, and date of birth of such Cardholders and shall maintain a record of such information obtained for a period of 7 years. We agree to immediately provide such information to you if requested by you.

You will also issue renewal and replacement Cards (excluding an emergency replacement Card) to each Cardholder before the expiration date indicated on the Card last issued to them. You will continue to issue renewal and replacement Cards to a Cardholder in this way until we or the Cardholder tells you to stop. An emergency replacement Card will be issued by you to a Cardholder when required according to your customary operating procedures.

4. **Account and Card Use:** A Cardholder may use their Account and Card to obtain advances of money from you through Purchase transactions, Cash Advance transactions and other transactions you permit from time to time. The use of each Account and Card is governed by this Agreement. An Account and Card may only be used by the Cardholder in whose name it has been opened or issued. A Cardholder must not use their Card after the expiration date shown on it or after the termination of this Agreement. A Cardholder may not use their Card for any illegal, improper or unlawful purpose.

You reserve the right to refuse your authorization for certain types of transactions as determined by you.

5. **Account and Card Ownership:** You are the owner of each Account and Card. Neither we nor any Cardholder has the right to assign or transfer this Agreement, any Card or any Account to anyone else
6. **Lost or Stolen Card:** We or a Cardholder must tell you at once if the Cardholder's Card is lost or stolen or if we or the Cardholder suspects it is lost or stolen. We or the Cardholder may do this in the way you have set out on each Account Statement.

If a Cardholder's Card is lost or stolen, we will be liable to you for:

1. all Debt on the Cardholder's Account, up to a maximum of \$1,000.00, resulting from the loss or theft of their Card that is incurred before the time we or the Cardholder tells you about that loss or theft through any one or more transactions on the Cardholder's Account in which only their Card or Cardholder's Account number has been used to complete those transactions, and

2. all Debt resulting from the loss or theft of their Card that is incurred before the time we or the Cardholder tells you about that loss or theft through any one or more transactions on the Cardholder's Account in which their Card and Personal Identification Number have been used together to complete those transactions.

We will not be liable to you for any Debt resulting from the loss or theft of the Cardholder's Card that is incurred after the time we or the Cardholder tells you about that loss or theft.

7. **Card Cancellation/Revocation or Suspension of Use:** We may cancel a Cardholder's Account and Card for any reason (including, without limitation, the death of the Cardholder) by providing you with written notice of cancellation of that Account and Card. Subject to Section 6, we will be liable to you for all Debt, howsoever and by whomsoever incurred, resulting from the use of the Cardholder's Account or Card from the time we provide written notice of cancellation to you of the Cardholder's Card until the time we have notified you that the Card has been destroyed.

If the Debt outstanding in a Cardholder's Account exceeds the Credit Limit at any time, you may suspend the Cardholder's right to use their Account and Card and all services you provide to the Cardholder under this Agreement until such time as that excess is paid to you in full.

You may revoke or suspend a Cardholder's right to use their Account and Card at any time without notice. The Cardholder must also surrender their Card to us or to you at our (or your) request.

8. **Limits:** You will set an Aggregate Credit Limit for all Accounts and you may change it from time to time without notice.

If we consistently make late payments or no payments, you may reduce the Aggregate Credit Limit of all accounts. You will tell us what the initial Aggregate Credit Limit is at or before the time an Account is opened for a Cardholder under this Agreement. We will not permit the Debt we owe to you at any time to exceed the Aggregate Credit Limit. However, you may (but are not required to, even if you have done so before) permit that Debt to exceed the Aggregate Credit Limit you set from time to time.

You will set a Credit Limit for each Cardholder's Account and you may change the Credit Limit for a Cardholder's Account periodically. You will tell each Cardholder what their current Credit Limit is on the document accompanying their Card when you issue it to them and on each Account Statement. We will ensure that each Cardholder observes their Credit Limit. We will not permit the Debt we owe to you in respect to an Account at any time to exceed the Credit Limit for that Account. However, you may (but are not required to, even if you have done so before) permit that Debt to exceed that Credit Limit you set from time to time. We understand that the use of any Card and the Account may be suspended, at your discretion, if the Credit Limit is exceeded. An overlimit fee will be charged to an Account when you permit the Debt to exceed the Credit Limit of that Account during an Account Statement period. You may at any time refuse to permit the Debt to exceed the Credit Limit of an Account and require us to pay any balances which exceed the Credit Limit of an Account.

9. **Liability for Debt:** Subject to Sections 6. and 7., and except as may otherwise be provided under the Liability Waiver Program, we will be liable to you for all Debt charged to each Account, no matter how it is incurred or who has incurred it and even though you may send Account Statements to Cardholders and not to us. However, you will provide Account Statement or other information about that Debt to us at our request. You may apply any money we have on deposit with you or any of your affiliates against any Debt we have not paid to you as required under this Agreement without notice to us.

10. **Making Payments:** It is our responsibility to ensure that payment on each Cardholder's Account is received by you for credit to each Account by the Payment Due Date shown on each Account Statement, even if our Payment Due Date falls on a holiday or weekend.

Payments can be made on each Account at any time. Payment can be made by mail, at one of your branches, at an ATM that processes such payments through your telephone or online banking services or at certain other financial institutions that accept such payments. Even when normal postal service is disrupted, payments must continue to be made on each Account.

Payments do not automatically adjust the available Credit Limit. Payments on each Account made by mail or made through another financial institution's branch, ATM or online banking service may take several days to adjust the available Credit Limit. To ensure that a Payment is credited to a Cardholder's Account and automatically adjusts the available Credit Limit on the same business day, a Cardholder's payment must be made prior to 6:00pm local time on that business day at one of your branches or ATM's in Canada or through your telephone or online banking services.

We can also ask you to process our payment on each Payment Due Date each month by automatically debiting a bank account that we designate for that purpose. We may choose to pay the Minimum Payment, a fixed amount provided that it is not less than the Minimum Payment or our New Balance. If we ask you to automatically process payments in this manner, we agree to be bound by the terms and conditions set out in Rule H1 of the Rules of the Canadian Payments

Association, as amended from time to time. In addition, we agree to waive any pre-notification requirements that exist where variable payment amounts are being authorized. We may notify you at any time that we wish to revoke our authorization and a pre-authorized payment may, under certain circumstances, be disputed for up to 90 days. The Rules are available for us to review at www.cdnpay.ca.

11. Payment of Debt:

a. Subject to sub-Sections 11(b), 11(c) and Section 20., we may pay the Debt we owe to you in respect to each Cardholder's Account in full or in part at any time.

b. Subject to Subsection 11.c. and Section 20., we must make a payment of the lesser of \$10.00 plus Interest plus Fees as shown on the current Account Statement and our New Balance by the Payment Due Date shown in order to keep the Account up to date. Any pastdue amounts will continue to be included in our Minimum Payment amount.

c. We must also pay the amount of any Debt that exceeds the Credit Limit for a Cardholder's Account at once to keep that Account up-to-date. We must pay this excess even though you may not yet have sent an Account Statement to the Cardholder on which that excess appears.

d. We must keep each Cardholder's Account up-to-date at all times even when you are delayed in or prevented from sending, for any reason, any one or more Account Statements to Cardholders. We must contact your Card Centre identified on Account Statements at least once a month during such a delay or interruption to obtain any payment information we do not have and need to know in order for us to comply with our obligations under this Section.

e. If any payment made by us in respect of a Cardholder's Account is not honoured, or if you must return it to us because it cannot be processed, the applicable fee will be charged under Section 14., and Card privileges may be revoked or suspended by you under Section 7.

f. If the New Balance on a Cardholder's previous Account Statement is paid in full by the Payment Due Date, the Grace Period for the Cardholder's current Account Statement will continue to be the minimum number of days applicable to the Card (21 days for Visa Classic and 17 days for Visa Avion®). If the previous New Balance on a Cardholder's Account Statement is not paid in full by the Payment Due Date, the Cardholder's Payment Due Date will be extended to 25 days from the Statement Date regardless of the type of Visa Card held by the Cardholder.

12. Interest Charges:

a. *Interest-Free Purchases and Interest-Free Fee:* We will not pay interest on the amount of any Purchase or Fee appearing on an Account Statement for the first time provided that all Debt shown on that Account Statement is paid in full by that Account Statement's Payment Due Date and all Debt shown on the preceding Account Statement was also paid in full by that preceding Account Statement's Payment Due Date.

b. *Interest-Bearing Balance:* We will pay interest on the Interest-Bearing Balance at the Interest Rates in effect in the manner described below and in sub-Section 12.(c):

You will charge us interest:

- i. on the amount of each Interest-Bearing Purchase and Interest-Bearing Fee from (and including) the transaction date recorded for them on the Account Statement where they appeared for the first time to the day you receive payment in full of the Interest-Bearing Balance; and
- ii. on the amount of each Cash Advance (including Credit Card Cheques) from (and including) the day they are obtained to the day you receive payment in full of the Interest-Bearing Balance.

c. **Interest Calculation:** The interest you charge on the Interest-Bearing Balance accrues daily.

You will calculate the interest on the Interest-Bearing Balance made up of Cash Advances by multiplying this Interest-Bearing Balance outstanding on any day by the Interest Rate (Cash Advances and Credit Card Cheques) in effect and dividing the result by the number of days in the year. You will calculate the interest on the Interest-Bearing Balance made up of Interest-Bearing Purchases and Interest-Bearing Fees by multiplying this Interest-Bearing Balance outstanding on any day by the Interest Rate (Interest-Bearing Purchase and Interest-Bearing Fee) in effect and dividing the result by the number of days in the year.

You will post the interest we owe on the Interest-Bearing Balance for the period covered by an Account Statement to the Account at the end of that period. Since the interest you charge on the Interest-Bearing Balance accrues daily up to the time you receive a payment of the Debt, the final interest charge on the Interest-Bearing Balance for that period can only be calculated and included on the Account Statement that shows the payment.

13. **Payment Allocation:** When we make a payment you will apply the amount up to our Minimum Payment, first to any interest and second to any fees. You will apply the remainder of any Minimum Payment to our New Balance, generally starting with amounts bearing the lowest interest rate before amounts bearing higher interest rates.

If we pay more than our Minimum Payment, you will apply the amount over the Minimum Payment to the remainder of our New Balance. If the different amounts that make up our New Balance are subject to different interest rates, you will allocate our excess payment in the same proportion as each amount bears to the remainder of our New Balance. If the same interest rate is applicable to both a cash advance (which never benefits from an interest-free grace period) and a purchase, you will apply our payment against the cash advance and the purchase in a similar proportionate manner. If we have paid more than our New Balance, you will apply any payment in excess of the New Balance to amounts that have not yet appeared on our monthly statement in the same manner as set out above.

Credits arising from returns or adjustments are generally first applied to transactions of a similar type, second to any interest and fees, and the remainder to other amounts owing in the same manner as you apply payments in excess of the Minimum Payment.

Unless you otherwise agree, any payment must be made in money which is legal tender at the time of payment. As well, the mere lapse of the time fixed for performing an obligation under this Agreement will have the effect of putting us in default of it.

14. **Fees:** We must pay all Fees. You will charge them to the Cardholder's Account at the time they are incurred.
15. **Banking Machines:** A Cardholder may use their Card together with their Personal Identification Number to make transactions on their Account at those banking machines and terminals you operate and at any other banking machines or terminals you designate from time to time, subject to the Cardholder's agreement with you governing the use of their Personal Identification Number.
16. **Debt Incurred Without a Card:** If a Cardholder incurs Debt without having presented their Card to a merchant (such as for internet, mail order or telephone Purchase), the legal effect will be the same as if the Cardholder had used their Card and signed a Purchase or Cash Advance draft.
17. **Transfer of Your Rights:** You may transfer any or all of your rights under this Agreement and the Disclosure Statement, by way of assignment, sale or otherwise. If you do so, you can give information concerning the Account to anyone you transfer your rights to, but will ensure that they are bound to respect our privacy rights in that information.
18. **Changes to Disclosure Statement:** You may change the Interest Rates and Fees for each Cardholder's Account and this Agreement set out or referred to in the Disclosure Statement periodically. We will be given at least thirty (30) days prior written notice of each change, directed to our address last appearing on your records. If any Card is used or any Debt remains unpaid after the effective date of a change, it will mean that we have agreed to the change.
19. **Changes to Agreement:** You may change this Agreement periodically. Subject to Section (8), we will be given at least thirty (30) days prior written notice of each change, directed to our address last appearing on your records. If any Card is used or any Debt remains unpaid after the effective date of a change, it will mean that we have agreed to the change.

The benefits and services you provide to Cardholders are subject to terms and conditions which may be amended by you from time to time without notice to us or any Cardholder.

20. Termination:

1. You or we may terminate this Agreement at any time by giving written notice of termination to the party(ies) to be bound by that written notice. You must direct your written notice to our address last appearing on your records. Our written notice must be directed to your address appearing on the last Account Statement you have sent to Cardholders.

2. The occurrence of any one of the following events has the effect of putting us in default and you may terminate this Agreement at once without giving us any notice, if:

- a. we become insolvent or bankrupt,
 - b. someone files a petition in bankruptcy against us,
 - c. we make an unauthorized assignment for the benefit of our creditors,
 - d. we institute, or someone else institutes, any proceedings for the dissolution, liquidation or winding up of our affairs,
 - e. we institute, or someone else institutes, any other type of insolvency proceeding involving our assets under the Bankruptcy and Insolvency Act or otherwise,
 - f. we cease or give notice of our intention to cease to carry on business or make or agree to make a bulk sale of our assets without complying with applicable laws or we commit an act of bankruptcy,
 - g. we fail to pay any Debt or to perform any other obligation to you as required under this Agreement,
 - h. we make any statement or representation to you that is untrue in any material respect when made, or
 - i. there is, in your opinion, a material adverse change in our financial condition.
3. Upon termination of this Agreement, we must pay all Debt for each Account to you at once and ensure that each Cardholder destroys their Card and returns any unused Credit Card Cheques. If we fail to comply with our obligations to you under this Agreement, we will be liable to you for:
- a. all court costs and reasonable legal fees and expenses (on a solicitor-client basis) you incur through any legal process to recover any Debt, and
 - b. all costs and expenses you incur in reclaiming any Card.

21. RBC Rewards®: If a Card allows us to earn RBC Rewards points which can be redeemed for merchandise, travel and other rewards, we acknowledge that our participation in the RBC Rewards program is subject to the RBC Rewards Terms and Conditions. The RBC Rewards Terms and Conditions are available for review at www.rbc rewards.com and are subject to change without notice.

22. Special Offers (Introductory and Promotional Interest Rates): You may make special offers to us from time to time, including Introductory Interest Rate and other Promotional Interest Rate offers that temporarily lower the interest rate applicable to portions of our balance, such as when we make certain types of Cash Advances.

You sometimes make Introductory Interest Rate offers which apply to new Accounts only. For example, you could offer a low Introductory Interest Rate applicable to certain transactions for a limited period of time, such as a 3.9% Introductory Interest Rate on all Cash Advances for the first 9 months.

A Promotional Interest Rate offer is an offer you may periodically make to us and that applies to our Card after our Account has been opened. For example, you could offer us a low Promotional Interest Rate applicable on certain transactions for a limited period of time, such as a 3.9% Promotional Interest Rate on Credit Card Cheques for 9 months.

If you make us a special offer, you will explain its scope

and duration and any additional terms that apply to it. If we accept the special offer by using the Credit Card Cheques or otherwise taking advantage of the special offer, we will be bound by this Agreement and any additional terms you set out in the offer. When the promotion expires, the special offer terms will end and the terms and conditions of this Agreement will continue to apply, including those related to interest and payments. Our monthly statement will set out any Introductory Interest Rate(s) or Promotional Interest Rate(s) that apply to our New Balance, any remaining balances associated with those rates, and when those rates expire. If any expiry date falls on a date for which you do not process statements (for example, weekends and certain holidays), you will continue to provide us with the benefit of that Introductory Interest Rate or Promotional Interest Rate until your next statement processing day.

23. Problems With a Purchase: You will not be responsible for any problem a Cardholder has with any Purchase. If the Cardholder has a problem or dispute with a merchant regarding a Purchase, we must still pay all Debt as required by this Agreement and settle the problem or dispute directly with the merchant.

You will not be responsible if a Card is not honoured by a merchant at any time and for any other problem or dispute a Cardholder may have with a merchant. As well, you reserve the right to deny authorization of any Purchase at any time.

24. Account Statements, Verification and Disputes: You will send Account Statements to each Cardholder, directed to the Cardholder's address last provided to you by the Authorized Person. You will prepare our Account Statements at approximately the same time each month. If the date on which you would ordinarily prepare our Account Statements falls on a date for which you do not process statements (for example, weekends and certain holidays), you will prepare our Account Statements on your next statement processing day. Our Payment Due Date will be adjusted accordingly. We will ensure that each Cardholder promptly examines all of their Account Statements and each entry and balance recorded in them. We will notify you in writing of any errors, omissions, or objections to an Account Statement, or an entry or balance recorded in it, within thirty (30) days from the Statement Date recorded on that Account Statement.

If we do not notify you as required, you are entitled to treat the above Account Statements, entries and balances as complete, correct and binding on us and you will be released from all claims by us in respect of those Account Statements, entries and balances.

You may use a microfilm, electronic or other reproduction of any Purchase or Cash Advance draft or other document evidencing Debt to establish our liability for that Debt. Upon request, you will provide a microfilm, electronic or other reproduction within a reasonable time frame of any Purchase or Cash Advance draft or other document evidencing the Debt.

If the item is a legitimate charge to the Cardholder's Account and the dispute is between the Cardholder or us and the merchant, we must still pay the Debt owing to you and settle the problem or dispute directly with the merchant. If the item is not a legitimate charge, you will return the item to the merchant and credit the Cardholder's Account.

- 25. Authorized Person:** Upon signing this Agreement, we may designate one or more individuals as an Authorized Person who is authorized to act on our behalf and who may assist us in the administration of this Agreement.
- 26. Exchange of Information Between You and Us:** Information about a Cardholder's use of their Account and Card, and pertinent information about any reimbursement of Debt received by the Cardholder from us, Cardholder employment status and location, and any other related Cardholder tracking information may be exchanged between you and us.
- 27. Electronic Communication:** We acknowledge and agree that you may provide Account Statements, this Agreement or other document relating to a Cardholder's Account electronically including over the Internet or to an email address we provide you for this purpose, with our consent. Documents sent electronically will be considered "in writing" and to have been signed and delivered by you. You may rely on and consider any electronically authenticated document received from us or which appears to have been received from us as authorized and binding on us. In order to communicate with you by electronic means, we agree to comply and require each Cardholder to comply with certain security protocols that you may establish from time to time and to take all reasonable steps to prevent unauthorized access to any Account Statement and any other documents exchanged electronically.
- 28. Collection, Use and Disclosure of Information:**

For purposes of this Section: (i) "Customer" means the person or entity which has signed this Agreement, its Representatives and its owners; and (ii) "Representatives" mean directors, officers, employees, signing authorities, agents, contractors, subcontractors, service providers, consultants, internal or external auditors, legal or other professional advisors.

This Section describes how you collect, use and disclose Customer information in connection with this Agreement.

I. Collecting Information

You may collect and confirm financial and other information about Customer during the course of your relationship with Customer, including information:

- i. establishing Customer's existence, identity (for example, name, address, phone number, date of birth, etc.) and background;
- ii. related to transactions arising from Customer's relationship with and through you, and from other financial institutions;
- iii. provided on any application for products or services;
- iv. for the provision of products or services; and
- v. about Customer's financial behaviour, including payment history and credit worthiness.

You may obtain this information from any source necessary for the provision of products or services, including from: (i) Customer; (ii) service arrangements made with or through you; (iii) credit reporting agencies; (iv) other financial institutions; (v) registries; and (vi) references provided to you.

Customer acknowledges receipt of notice that from time to time reports about Customer may be obtained by you from credit reporting agencies.

II. Using Information

All information collected by, and provided to you may be used and disclosed for the following purposes:

- i. to verify Customer's identity and investigate its background;
- ii. to open and operate the Accounts or provide other products and services;
- iii. to understand Customer's financial situation;
- iv. to determine, and make decisions about, the eligibility of Customer or Customer's affiliates for the products and services;
- v. to help you better understand the current and future needs of your clients;
- vi. to communicate to Customer any benefit, feature or other information about products and services;
- vii. to help you better manage your business and your relationship with Customer;
- viii. to operate the payment card network;
- ix. to maintain the accuracy and integrity of information held by a credit reporting agency; and
- x. as required or permitted by law.

For these purposes, you may (i) share the information with other persons, including your Representatives and regulators; (ii) share the information with other financial institutions and persons with whom Customer has financial or other business dealings; and (iii) give credit, financial and other related information to credit reporting agencies who may share it with other persons. In the event information is used or shared in a jurisdiction outside of Canada, the information will be subject to, and may be disclosed in accordance with, the laws of such jurisdiction. At Customer's request, you may give the information to other persons.

You may also use the information and share it with your affiliates to: (i) manage your risks and operations and those of your affiliates; (ii) comply with valid requests for information from regulators, government agencies, public bodies or other entities who have a right to issue such requests; and (iii) let your affiliates know Customer's choices under "Other Uses" below for the sole purpose of honouring Customer's choices.

If you have Customer's social insurance number, it may be used for tax related purposes and shared with appropriate government agencies, and may also be shared with credit reporting agencies for identification purposes.

III. Other Uses

All information collected by, and provided to you may also be used and disclosed for the following purposes:

- i. promoting products and services that may be of interest;
- ii. where not prohibited by law, referring Customer to your affiliates and for your affiliates to promote products and services that may be of interest. Customer acknowledges that as a result of such sharing, you and your affiliates may advise each other of the products or services provided; and
- iii. if Customer deals with your affiliates, you and your affiliates may, where not prohibited by law, consolidate all of the information you have with information any of your affiliates has about

Customer in order to manage the business of, and relationships with, you and your affiliates.

For the purposes described in subsections (i) and (ii), you and your affiliates may communicate with Customer through various channels, including mail, telephone, computer or any other electronic channel, using the most recent contact information provided.

Customer may choose not to have this information shared or used for any of these "Other Uses" by contacting you, and Customer will not be refused credit or other services just for this reason.

IV. Online Activity

Online activity information may also be collected in public and secure websites owned or operated by you or on behalf of you or your affiliates, or in any of your advertisements hosted on another person's websites, using cookies and other tracking technology, and used with other information about the Customer to assess the effectiveness of online promotions, to gather data about website functionality, to understand its interests and needs, to provide a customized online experience, and to communicate to the Customer information about the products or services. The Customer may choose not to have this information collected or used for the online personalization purposes described in this Section by contacting you.

V. Contacting You

Customer may obtain access to personal information you have about any of them at any time, including to review its content and accuracy and have it amended as appropriate, except to the extent access may be restricted as permitted or required by law. To request access to personal information or to request that Customer's information not be used for "Other Uses", Customer will contact Customer's main branch or call you toll free at 1-800 ROYAL® 1-1 (1-800-769-2511). More information about your privacy policies may be obtained by asking for a copy of the "Financial fraud prevention and privacy protection" brochure, calling the toll free number above or visiting your website at www.rbc.com/privacysecurity/ca/.

VI. Personal Information

The parties will treat all personal information in accordance with applicable laws. From time to time, you may request the Customer to take steps, including the entering into of additional documents, to ensure the protection of personal information and compliance with all applicable laws. The Customer will promptly comply with these requests.

VII. Other Persons

You are not responsible for any loss that occurs as a result of any use, including any unauthorized use, of information by any person, other than you and your Representatives to the extent agreed by you in this Agreement.

VIII. Consents, etc.

The Customer confirms that any necessary consent, approval, or authorization of any person has been obtained for the purposes of collecting, using, and disclosing their information in accordance with this Agreement and applicable laws.

IX. Additional Consent

The Customer's consents and agreements in this Agreement are in addition to any other consent, authorization, or preference of the Customer regarding the collection, use, disclosure, and retention of information.

X. Your Information

The Customer will use the products and services and your confidential information only for the purposes they are provided by you, and will ensure that your confidential information is not disclosed to any person except: (i) the Customer's Representatives who need to know such confidential information in connection with the products and services, provided that such Representatives are informed of the confidential nature of such confidential information and agree to treat same in accordance with terms substantially the same as in this Agreement; (ii) to the extent legally required, provided that, if not legally prohibited, the Customer will notify you in writing prior to any such disclosure; (iii) in accordance with this Agreement; or (iv) as otherwise agreed in writing by you.

XI. Remedies


In the event of a breach or anticipated breach by a party or its Representatives of the confidentiality obligations under this Agreement, irreparable damages may occur to the other party and the amount of potential damages may be impossible to ascertain. Therefore, a party may, in addition to pursuing any remedies provided by applicable laws, seek to obtain equitable relief, including an injunction or an order of specific performance of the other party's confidentiality obligations under this Agreement.

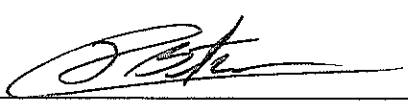
29. **Liability Waiver Program:** The Liability Waiver Program applies to this Agreement and is made available at no cost to us. We may request you to waive, in accordance with the Liability Waiver Program, our liability under Section 9. for certain unauthorized charges posted to a Cardholder's Account. We agree to abide by the provisions of the Liability Waiver Program as in effect from time to time.
30. **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when executed and delivered will be deemed to be an original, and those counterparts together will constitute one and the same agreement.
31. **Governing Law:** This Agreement shall be governed by the laws of our jurisdiction (or the laws of Ontario if we reside outside Canada) and the applicable laws of Canada.
32. **Complete Agreement, etc.:** This Agreement constitutes the complete agreement between you and us with respect to the subject matter hereof. No failure on your part to exercise, and no delay by you in exercising, any right under this Agreement will operate as a waiver thereof; nor will any single or partial exercise by you of any right under this Agreement preclude any other or further exercise thereof, or the exercise of any other right, by you under this Agreement.

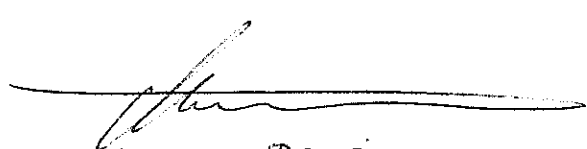
Signed as of the 09 day of 03, 2016
Month Year

PENTAGON LOGISTICS INC.

Customer Legal Name

Per:  *
Name: **BRAZEN BRATIC**
Title: **PRESIDENT**

Per:  *
Name:
Title:

Per:  *
Name: **MARKO BRATIC**
Title: **SECRETARY**

Per: _____ *
Name:
Title:

(*I /WE have authority to bind the Corporation.)

DISCLOSURE STATEMENT

1. **General:** This Disclosure Statement applies to the Account and each Card you have issued on the Account.

2. **Interest Rates:** The Interest Rates are set out on each Account Statement. They are expressed as annual percentage rates.

3. **Annual Fee**:**

Visa Business: \$12.00 for each Visa Business Card.

Visa Business Gold: \$40.00 for each Visa Business Gold Card.

Visa Business Platinum Avion®: \$120.00 for the first Visa Business Platinum Avion Card opened and \$50.00 for each supplementary Visa Business Platinum Avion card opened by you.

** Annual fees are not refundable

4. **Other Fees:** The following schedule of fees applies to the Account:

A. Cash Advance Fee: When we obtain the following types of Cash Advances at our standard Interest Rate (Cash Advances including Credit Card Cheques) or at an Introductory Interest Rate, a \$3.50 fee for each transaction will be charged to our Account, unless otherwise stated:

(i) cash withdrawals from our Account at one of your branches or ATMs, or at any other financial institution's ATM, in Canada;

(ii) bill payments from our Account (that are not pre-authorized charges that we set up with a merchant) or when we transfer funds from our Account to another RBC Royal Bank bank account at one of your branches or ATMs, or through your online banking or telephone banking service;

(iii) when we make Cash-Like transactions, in Canada.

If the cash withdrawal or Cash-Like transaction occurs outside Canada, a \$5.00 fee will be charged to our Account each time.

Fees are charged within 3 business days from when the transaction is posted.

There is no fee if we are using a Credit Card Cheque at our standard Interest Rate (Cash Advances including Credit Card Cheques) or Introductory Interest Rate.

B. Promotional Rate Fee: When we take advantage of a Promotional Interest Rate offer during the promotional period by writing a Credit Card Cheque or making a

balance transfer through your online banking service or by calling your Cards Customer Service at 1-800 ROYAL® 1-2 (1-800-769-2512), a fee representing up to 3% of the Credit Card Cheque or balance transfer amount will be charged to our Account. The exact Promotional Rate Fee will be disclosed at the time the offer is made to us. Fees are charged within 3 business days from when the transaction is posted.

C. Dishonoured Payment Fee: If a payment is not processed because a financial institution returns a cheque or refuses a pre-authorized debit, a \$45.00 fee will be charged to the Account on the date the payment reversal is posted. This fee is in addition to any fee charged for insufficient funds in the bank account.

D. Statement Update Fee: No charge for a copy of Account Statement for a current statement period; \$5.00 for a copy of Account Statement for any other statement period. A \$1.50 fee will be charged for each Account Statement update obtained from one of your branches in Canada or at a banking machine that provides Account Statement updates.

E. Sales/Cash Advance Draft Copy Fee: No charge for a copy of a sales or Cash Advance draft referred to in the Account Statement for the current statement period; \$2.00 for each copy of a sales or Cash Advance draft referred to in the Account Statement for any other statement period. (No charge for any draft copy to which an Account posting error applies.)

F. Overlimit Fee: If the Debt exceeds the Credit Limit at any time during the period covered by an Account Statement, a \$29.00 fee will be charged to the Account on the day the Debt exceeds the Credit Limit and on the first day of each subsequent Account Statement period if the Debt remains over the limit. A maximum of one Overlimit Fee per Account Statement period is charged.

5. **Foreign Currency Transactions:** You will bill us in Canadian currency. If any Debt or other transaction is not incurred in Canadian dollars, you will convert our charges into Canadian dollars at your exchange rate which is 2.5% over the exchange rate set by Visa International, in effect at the time you post the converted Debt or other transaction to the Account.

You will show the exchange rate for each transaction on our Account. If we are paying interest on our Account, interest will also be charged on the full value of our foreign Debt or other transaction, as determined using our exchange rate.

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‡ All other trademarks are the property of their respective owner(s).



Revised 09/14

Royal Bank of Canada
Master Lease Agreement
 (PPSA - S)

This lease agreement (the "Lease Agreement") made as of the 25th day of February, 2016 between

ROYAL BANK OF CANADA ("Lessor")

and

PENTAGON LOGISTICS INC. ("Lessee")

Address:

5575 North Service Rd,
Suite 300,
Burlington, Ontario
L7L 6M1

Address:

2525 HAINES RD
MISSISSAUGA, Ontario
L4Y 1Y7

Lessor and Lessee agree as follows:

1. Leasing of Equipment

- 1.1 Lessor may, from time to time, at its option, on the request of Lessee, acquire equipment for leasing to the Lessee ("Equipment"), pursuant to the terms of this Lease Agreement and the relevant supplemental agreement ("Leasing Schedule").
- 1.2 Neither the Lessor, nor the Lessee on behalf of Lessor, will order or acquire any Equipment unless Lessee has executed such documents and agreements as Lessor may require. Lessee will advise Lessor promptly of any Equipment ordered or acquired by Lessee on behalf of Lessor pursuant to this Lease Agreement.
- 1.3 Lessee will provide Lessor with a copy of the invoice for each item of Equipment to be purchased pursuant to this Lease Agreement, addressed to Lessor. A Leasing Schedule for that Equipment shall be entered into before payment is made for the Equipment.
- 1.4 Lessee shall conduct such acceptance testing of any Equipment to be purchased pursuant to this Lease Agreement as may be appropriate in the circumstances, and promptly upon successful completion of that acceptance testing shall sign the relevant Leasing Schedule for the Equipment, and return one executed Leasing Schedule to the Lessor.
- 1.5 Lessor shall have no responsibility under any purchase order or any purchase or license agreement or any Leasing Schedule if Lessee does not accept the Equipment and sign and deliver to Lessor the Leasing Schedule(s) and acceptance certificate for that Equipment. Any agreement with the seller of the Equipment will include a provision to this effect.
- 1.6 Each Leasing Schedule shall constitute a separate Lease of the Equipment described in the Leasing Schedule but incorporating the terms of this Lease Agreement. In the event of a conflict between the terms of this Lease Agreement and any Leasing Schedule with respect to any Lease, the terms of the Leasing Schedule shall govern.
- 1.7 Terms not otherwise defined herein shall have the same meaning ascribed under the Leasing Schedule.

2. Payment of Equipment Cost

- 2.1 Lessor will pay the agreed cost to be funded by Lessor for the Equipment acquired pursuant to this Lease Agreement on the later of: (i) the due date for payment, and (ii) delivery of the signed Leasing Schedule.

3. Rental

- 3.1 Lessee shall pay to Lessor the rental payable, as set out in the Leasing Schedule. The first installment is payable on the Commencement Date of the Term and the last of such installments is payable on the Termination Date of Term, all as shown on the relevant Leasing Schedule.

4. Rent Payment

- 4.1 The Total Rental Installments shall be paid at the office of Lessor, at the address set out on page 1 of this Lease Agreement, or at such other place in Canada as Lessor may from time to time designate by notice.

5. Ownership

- 5.1 Title to, ownership of, and property in, the Equipment shall at all times be and remain solely and exclusively in the Lessor, subject only to the rights of Lessee to use the Equipment pursuant to the provisions of this Lease, and to purchase the same pursuant to any option granted in the relevant Leasing Schedule.

6. Personal Property

- 6.1 Notwithstanding any purposes for which the Equipment may be used or that it may become in any manner affixed or attached to or embedded in or permanently rested upon land or any structure thereon, it shall remain moveable personal property, and subject to all of the rights of Lessor under the Lease to which it is subject.
- 6.2 Lessee agrees to use all reasonable commercial efforts to obtain a waiver, if required by and in a form satisfactory to Lessor, from any landlord, mortgagee, hypothecary creditor or other encumbrancers or any person having any interest in the land or structure referred to in Section 6.1 hereof consenting to this Lease Agreement and any relevant Leasing Schedule, and to the exercise by Lessor of its rights thereunder and hereunder and declaring that such encumbrances do not affect the Equipment.
- 6.3 Solely for the purpose of, and to the extent reasonably necessary to protect the interest of the Lessor as to its title and first priority interest in the Equipment, and without election or admission that this Agreement or any Leasing Schedule is a finance lease, the Lessee grants a security interest in any interest of the Lessee in the Equipment to the Lessor.

7. Licence

- 7.1 Lessee agrees that Lessor:
 - (a) may at any time and from time to time, if an Event of Default (s.18) has occurred and is continuing, enter upon any lands and premises where any Equipment is located with all such force as may be reasonably required, to dismantle, detach and remove the Equipment or render it unusable;
 - (b) shall not be liable for any damage done to those lands or premises in exercising those rights, save only such damage as may be caused by the gross negligence or willful act of Lessor or its agents or servants; and
 - (c) may, at its election, register, by way of caveat or otherwise, against those lands and premises of its rights under the Lease.

8. Exclusion of Warranties

- 8.1 Lessee acknowledges that the Equipment will be personally chosen and selected by Lessee and that it will be of a make,

size, design and capacity specified by Lessee for the purpose intended by Lessee.

8.2 Lessee confirms that Lessor does not make or give any representation or warranty, express or implied, as to the Equipment, its condition, fitness or suitability for any particular use intended by Lessee.

8.3 Lessee shall bear the risk of any theft, loss or destruction of or damage to any item of Equipment. Lessee acknowledges that none of these events will in any way affect its obligations, which will continue in full force and effect, except to the extent of any proceeds of any insurance maintained by Lessee that are actually received by Lessor.

8.4 Lessee shall not exert or claim against Lessor any defense, write-off, set-off, claim or counterclaim to which Lessee may be entitled against the supplier(s), and no such right shall affect the Lessor's obligations.

9. Maintenance and Use

9.1 Lessee will, at its own expense:

- (a) keep the Equipment in good operating condition and repair including, without limitation, the repair of any damage to the Equipment, whatever the cost, except for the repair of ordinary wear and tear, provided that Lessee will repair ordinary wear and tear if such repair is required to maintain the Equipment in good operating condition and repair; and
- (b) comply in all respects with all recommendations, or requirements of the supplier(s) or manufacturer(s) regarding the Equipment, as may be necessary to preserve all warranties.

9.2 Any parts or anything else that are, as part of Lessee's maintenance and repair of the Equipment, placed in or upon the Equipment shall form part of the Equipment, become property of the Lessor, and be free of all adverse claims.

10 Inspection

10.1 Lessor and its agents shall have the right to inspect the Equipment at any reasonable time upon reasonable notice to Lessee, and Lessee shall afford all reasonable facilities required by the Lessor or its agents for the purpose of inspection, and for that purpose may enter any premises where the Equipment is located.

11. Insurance

11.1 As and from the earlier of the date upon which Lessor acquires ownership of, or title to, the Equipment or the date on which Lessee takes possession or control of the Equipment, and thereafter throughout the term of each relevant Leasing Schedule, Lessee shall, at its sole expense:

- (a) place and maintain all risks property insurance on the Equipment, in amounts satisfactory to Lessor, consistent with Lessee's normal and usual practice for insuring equipment of the same general classification. This property damage insurance shall specifically state by its wording or by endorsement that it:
 - i) includes Lessor (as owner) as an additional named insured,
 - ii) includes a loss payable clause in favour of Lessor,
 - iii) includes a waiver of subrogation clause in favour of Lessor;
- (b) place and maintain comprehensive general liability insurance, and automobile liability insurance in the case of leased licensed motor vehicles, with limits of liability satisfactory to Lessor for injury to or death of any one or more persons or damage to property. Said insurance shall specifically state by its wording or by endorsement that it:
 - i) extends to cover the liabilities of the Lessee from the use or possession of the Equipment,
 - ii) includes Lessor as an additional named insured, and

- iii) includes a cross liability provision that the policy shall insure each person, firm or corporation insured thereunder in the same manner and to the same extent as if a separate policy had been issued to each, but the inclusion therein of more than one insured shall not operate to increase the limits of the insurers' liability.

11.2 Lessee shall supply Lessor with a certificate of insurance or other evidence satisfactory to Lessor evidencing the foregoing coverage and evidence of its renewal or replacement from time to time, so long as any Leasing Schedule remains in force and effect.

12. Taxes

12.1 Lessee shall pay punctually all sales taxes, licence fees, business taxes, levies and assessments of every nature and kind whatsoever which be or become payable at any time or from time to time upon, or in respect of, the Equipment, and any payments to be made under this Lease Agreement or any Leasing Schedule, except for income taxes payable by Lessor.

13. Adverse Claims

13.1 Lessee shall keep the Equipment free and clear of all adverse claims. Lessee may contest any adverse claim provided that Lessee:

- a) gives Lessor notice of the adverse claim;
- b) provides Lessor with an indemnity and collateral security, both satisfactory to Lessor; and
- c) contests the adverse claim with all due dispatch.

14. Laws and Regulations

14.1 Lessee shall comply with all laws, by-laws and regulations relating to the ownership, possession, operation and maintenance of the Equipment including, without limiting the generality of the foregoing, laws, by-laws or regulations dealing with the protection of the environment, health and safety. Lessee will obtain and maintain all necessary licenses, permits and permissions required for the use of the Equipment.

15. Alterations

15.1 All alterations, additions or improvements made by Lessee to the Equipment shall be at Lessee's expense and shall belong to and become the property of Lessor and be subject to all the provisions of this Leasing Agreement and the relevant Leasing Schedule.

16. Loss of Equipment

16.1 Lessee shall bear the risks of (i) any total loss, or loss that amounts, in the sole opinion of the Lessor, to a total loss of the Equipment through theft, damage, destruction, or even by superior force and (ii) any expropriation or other compulsory taking or use of the Equipment by any government or other authority ("Loss of Equipment"). If a Loss of Equipment occurs, Lessee shall pay to Lessor an amount calculated by discounting the aggregate amount of all Rental Instalments, including the Purchase Option amount, if any, specified under the applicable Leasing Schedule which were to be paid during the remainder of the Term, using an assumed rate equal to the lesser of;

- i) five percent (5%);
- ii) the bond rate at the date, for the equivalent term to maturity, of the applicable Leasing Schedule; and
- iii) the bond rate at the date of the discount calculation for a term equivalent to the remaining term of such Leasing Schedule (with, in the case of (ii) and (iii), Canadian dollar obligations being benchmarked against bonds issued by the Government of Canada and U.S. dollar obligations being benchmarked against bonds issued by the Government of the United States of America).

16.2 Upon such payment, Lessor shall convey on an "as is", "where is" basis, subject to the rights of the insurer, all its right, title and interest in the Equipment and any claim for proceeds of loss of equipment, in which case the Lease shall terminate with respect to that Equipment, and no further rental payment shall be payable thereafter with respect to that Equipment. All Federal and Provincial sales or transfer taxes, licence fees and similar assessments connected with the transfer of Lessor's right, title and interest to the Equipment to Lessee shall be paid by Lessee.

17. Lessee's Acknowledgements - Foreseeable Damages

17.1 Lessee hereby acknowledges that Lessor:

- (a) has or will acquire the Equipment at the request and direction of Lessee and for the purpose of leasing same to Lessee under a Leasing Schedule; and
- (b) intends to treat the lease of Equipment to the Lessee as a true lease and to claim over the term of the lease all available tax benefits.

Lessee acknowledges that if an Event of Default occurs, Lessor's return on its investment may be adversely affected. In that case Lessor may, in addition to its immediate loss of interest on its investments, sustain and claim from Lessee other foreseeable damages which cannot be quantified on the date of execution of this Lease Agreement or any Leasing Schedule. Those damages may include, without limitation, loss of fiscal benefits for the remainder of the term of any lease of any Equipment or increased tax liabilities or both, unanticipated increased administrative costs, amortized but unrecovered setup costs, fees and disbursements as well as additional or increased monetary liabilities towards any third party lender, under or by reason of such Event of Default and the premature termination of the lease of any Equipment and the funding thereof.

18. Events of Default

18.1 Any of the following is an "Event of Default":

- (a) Failure by Lessee to pay any Total Rental Installment or other amount pursuant to any Leasing Schedule.
- (b) Failure by Lessee to perform any of its obligations under Sections 11 or 14 of this Lease.
- (c) Failure of Lessee to perform any of its other obligations within 15 days of notice from Lessor as to the failure and requiring it to be rectified.
- (d) The bankruptcy or insolvency of Lessee, the filing against Lessee of a petition in bankruptcy, the making of an authorized assignment for the benefit of creditors by Lessee, the appointment of a receiver or trustee for Lessee or for any assets of Lessee or the institution by or against Lessee of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise, or the institution by or against Lessee of any formal or informal proceedings for the dissolution or liquidation of, settlement of, claim against or winding up of affairs of Lessee.
- (e) The amalgamation of Lessee with another corporation or corporations, or continuation of Lessee under a statute other than the statute under which it exists at the date of execution of this Lease Agreement.
- (f) If any adverse claim becomes enforceable against Lessee affecting or against any Equipment.
- (g) Failure of the Lessee to perform any obligation it may have under any agreement with Royal Bank of Canada or any of its subsidiaries.
- (h) A change that is, in the opinion of Lessor, a material adverse change in the business, financial condition or ownership of Lessee or Equipment.

19. Lessor's Remedies on Default

19.1 If an Event of Default occurs, Lessor may, without notice to Lessee, take possession of all Equipment, and for that purpose may enter any premises where any of the Equipment is located. Lessor may sell, lease or otherwise dispose of Equipment for such consideration and upon such terms and conditions as it considers reasonable. This includes, without limitation, the right in the name of and as the irrevocably appointed agent and attorney of Lessee, to lease any item of the Equipment to any other person upon such terms and conditions, for such rental and for such period of time as Lessor may deem reasonable, without terminating or being deemed to have terminated the relevant Leasing Schedule; and to receive that rental and hold and apply it against any amount owing by Lessee to Lessor under the Lease. All of these rights are without prejudice to Lessor's other rights and recourses against Lessee, at law or in equity.

19.2 If an Event of Default occurs, then whether or not Lessor has taken possession of any Equipment, Lessee shall pay to Lessor on demand an amount determined as follows:

- a) an amount calculated by discounting the aggregate amount of all Rental Installments, including the Purchase Option amount, if any, specified under the applicable Leasing Schedule which were to be paid during the remainder of the Term, using an assumed rate equal to the lesser of:
 - i) five percent (5%);
 - ii) the bond rate at the date, for the equivalent term to maturity, of the applicable Leasing Schedule; and
 - iii) the bond rate at the date of the discount calculation for a term equivalent to the remaining term of such Leasing Schedule (with, in the case of (ii) and (iii), Canadian dollar obligations being benchmarked against bonds issued by the Government of Canada and U.S. dollar obligations being benchmarked against bonds issued by the Government of the United States of America); plus.
- b) the amount of any damages described in Section 17.1 suffered or sustained by Lessor and not recovered pursuant to Section 19.2 (a); plus
- c) the amount of any Total Rental Installments or payments of interim rental due as of the date of Event of Default and unpaid, and any other amount due on that date and unpaid under the Lease; plus
- d) any cost of disposition of the Equipment; less
- e) the amount of any security deposits under that Leasing Schedule and any proceeds of the disposal of the Equipment actually received by Lessor.

19.3 If Lessor has leased Equipment pursuant to its rights under this Section 19 it may demand payment under Section 19.2, and account to Lessee for the proceeds of that lease as and when Lessor receives them.

19.4 If Lessor has not taken possession of the Equipment, and Lessee pays Lessor the amount determined under Section 19.2 hereof, then Lessor will convey all of its right, title and interest in all Equipment to Lessee, on the terms of Sections 21.5 and 21.6 hereof

20. Lessor's Option to Terminate

20.1 Lessee agrees that neither this Lease Agreement nor any Leasing Schedule, nor any interest therein or in any Equipment, shall be assignable or transferable by operation of law and it is agreed and covenanted by and between the parties hereto that if any Event of Default shall occur or happen, then this Lease Agreement and any and all Leasing Schedules shall, at the option of the Lessor to be exercised by notice hereunder, immediately end and terminate and

neither this Lease Agreement nor any Leasing Schedule or any interest therein shall be an asset of Lessee after the exercise of that option; provided that no such termination shall terminate or affect any right or remedy which shall have arisen under the Lease prior to such termination.

21. Option to Purchase

- 21.1 If there is no Event of Default, Lessor hereby grants to Lessee an option to purchase whatever title Lessor may have to the Equipment for the purchase price and at the time or times set forth in the relevant Leasing Schedule.
- 21.2 This option to purchase may be exercised by Lessee by giving to Lessor notice of Lessee's intention to exercise such option, at least thirty (30) days prior to the date of intended purchase, describing the Equipment with respect to which such option is being exercised.
- 21.3 The intended purchase and sale shall be concluded on a date specified in the said notice falling on or after, the date stated in the relevant Leasing Schedule, but in any event not later than the termination date of the term pertaining to the Equipment being purchased.
- 21.4 Upon the exercise of this option, there shall be a binding agreement for the sale and purchase of the Equipment described in the notice on the terms and conditions provided herein. The purchase price shall be paid to Lessor at the time of the conclusion of the sale.
- 21.5 Upon this purchase, Lessor shall sell the Equipment so purchased free and clear of all interests of Lessor under this Lease Agreement and any Leasing Schedule and thereupon this Lease shall terminate with respect to the Equipment so purchased. The sale shall be on an "as-is where-is" basis and be without representation or warranty by Lessor except that it has the right to sell the Equipment to Lessee and that it has not given any security interest in the Equipment to any third party.
- 21.6 Lessee shall bear the cost of any taxes, licence or registration fees or other assessments or charges imposed on, or connected with, the transfer of title to and ownership of the Equipment.

22. Remedying Defaults

- 22.1 If Lessee shall fail to perform or comply with any of its obligations under this Lease Agreement or any Leasing Schedule, Lessor at its discretion may do all such acts and make all such disbursements as may be necessary to cure the default and any costs incurred or disbursements made by Lessor incurring any such default shall be payable by Lessee on demand.

23. Indemnification

- 23.1 Lessee will indemnify Lessor and save Lessor harmless from and against all loss, costs, damage or expense of every nature and kind whatsoever sustained or suffered by Lessor, or for which the Lessor may be or become liable, resulting from:
- (a) the execution of the Lease Agreement or any Leasing Schedule by Lessor or the purchase or ownership by Lessor of the Equipment;
 - (b) the non-acceptance by Lessee or the failure, refusal or neglect of Lessee to accept the Equipment;
 - (c) the moving, delivery, maintenance, repair, use, operation or possession of the Equipment by Lessee or the ownership thereof or other rights held therein by Lessor; or
 - (d) the failure of Lessee to comply with any of its obligations under the Lease Agreement or a Leasing Schedule; unless caused by the act or neglect of Lessor, its servants or agents.

24. Assignment of Warranties

- 24.1 Lessor hereby assigns to Lessee the benefit of all warranties resulting from the sale entered into with the supplier for its use during the term of the Lease.

25. Patent Infringement

- 25.1 Lessee shall defend and hold Lessor free and harmless from any cost, loss, damage or expense suffered or incurred by Lessor in any suit, proceeding or otherwise so far as the same is based on any claim that the use or operation of the Equipment by Lessee infringes any patent or copyright.

26. Overdue Payment

- 26.1 Any overdue payment shall bear interest at the rate of Royal Bank Prime Interest Rate plus five per cent (5%) per annum calculated monthly whether before or after judgement, from the date it is due until paid.

27. Delivery at Termination

- 27.1 Lessee shall on the expiration or sooner termination of any Lease, surrender the Equipment to Lessor at a place in Canada designated by Lessor in good order and repair, ordinary wear and tear excepted.
- 27.2 In the event that with or without the consent of Lessor, Lessee remains in the possession of or uses the Equipment after the expiration of the term of the Lease pertaining thereto, all the provisions of the Lease shall apply thereto, including the payment of rental and all other payments required, unless and until the same has been surrendered pursuant to the terms of this section, or Lessor has relieved Lessee from its obligations under the Lease with respect to the Equipment.

28. Notice

- 28.1 Any notice required to be given hereunder shall be in writing and may be personally delivered or sent by facsimile or may be forwarded by registered mail. If any such notice is so mailed it shall be deemed to have been given by the sender and received by the party hereto to whom it has been addressed two business days after the due mailing thereof by prepaid registered mail addressed to the address shown on page 1 of this Lease Agreement or on the same business day if sent by delivery or facsimile.
- 28.2 Any person to whom a notice is required to be addressed may from time to time give notice of any change of address and in such event the foregoing addresses shall be deemed to have been changed accordingly.

29. Assignment and Sub-Letting

- 29.1 Lessee will not assign any Lease or sub-let any Equipment without the prior consent in writing of Lessor, such consent not to be unreasonably withheld. No assignment of the Lease or sub-letting of any Equipment shall relieve the Lessee of its obligations hereunder nor shall any subletting be for a term which extends beyond the expiration of the term of the Lease Agreement.

30. Corporate Waiver

- 30.1 Lessee waives its right to receive a copy of any financing statement or financing change statement registered by Lessor.
- 30.2 The Lessee hereby acknowledges that seizure or repossession of the Equipment referred to in any Lease shall not, by implication of law, extinguish the Lessee's indebtedness under any such Lease or other collateral security.

31. Limitation of Civil Rights - Saskatchewan

- 31.1 Lessee covenants and agrees with Lessor that The Limitation of Civil Rights Act of the Province of Saskatchewan shall have no application to this Lease Agreement or any Leasing Schedule.

32. Successors and Assigns

32.1 The Lease Agreement and each Leasing Schedule shall enure to the benefit of, and be binding upon Lessor and Lessee, their successor and permitted assigns and the sub-lessees of Lessee. Lessor shall be at liberty to assign and otherwise deal with its rights under any Lease.

33. Location of Equipment

33.1 Lessee shall not part with possession of the Equipment.

33.2 Lessee declares that the Equipment will be located at the "Place of Use" in the relevant Leasing Schedule. If the location changes, Lessee will promptly give to Lessor notice of the new location not later than five (5) days after the change.

34. Records

34.1 Lessee shall maintain a record describing each item of Equipment, all changes, replacements, modifications and alterations thereto and the cost thereof. The record described shall be available to Lessor, its representatives or agents for inspection and to copy.

35. Offset

35.1 Lessee hereby waives any and all existing and future claims and offsets against any payment due to Lessor hereunder and agrees to pay those amounts due hereunder regardless of any offset or claim which may be asserted by Lessee or on its behalf.

36. Remedies Cumulative

36.1 All rights and remedies of Lessor hereunder are cumulative and not alternative and may be exercised by Lessor separately or together, in any order, sequence of combination.

37. Time

37.1 Time is and shall be in all respects of the essence of any Lease.

38. Entire Transaction

38.1 This Lease Agreement and Leasing Schedules represent the entire transaction between the parties hereto relating to the subject matter.

38.2 No agreement purporting to amend or modify this Lease Agreement or any Leasing Schedule or any document, paper or written relating hereto or thereto, or connected herewith or therewith, shall be valid and binding upon the parties hereto unless in writing and signed and accepted in writing by both parties hereto.

39. No Merger in Judgment

39.1 The taking of any judgment under this Lease Agreement or any Leasing Schedule shall not operate as a merger of any term, condition or provision hereof or thereof.

40. Further Assurances/Copy of Agreement

40.1 Lessee shall give further assurances and do, execute and perform all such acts, deeds, documents and things as may

be reasonably required to enable Lessor to have the full benefit of all rights and remedies intended to be reserved or created hereby.

40.2 Lessee acknowledges receipt of a copy of this Lease Agreement.

41. Proper Law

41.1 This Lease Agreement and each Leasing Schedule hereto shall be governed, construed and enforced in accordance with the laws of the Province of Ontario.

42. Currency

42.1 All sums payable by Lessee to Lessor under this Lease Agreement or any Leasing Schedule hereto shall be paid in Canadian dollars, unless otherwise specified in the Leasing Schedule.

43. Language

43.1 This Lease Agreement and each Leasing Schedule are drawn up in the English language at the request of both parties.

Le présent contrat de location a été rédigé en langue anglaise à la demande des deux parties.

44. General

44.1 Any terms herein defined in the singular number shall have a corresponding meaning when used in the plural.

44.2 Any act or deed required to be observed, performed or done hereunder falling on a Saturday, Sunday or other statutory holiday shall be observed, performed or done on the business day next following but any delay hereby granted shall not extend to relieve either party from the due performance and fulfillment of its obligations hereunder.

45. Facsimile Language

45.1 The Lessor will be entitled to rely on any signature appearing on a facsimile transmission that purports to be a signature of the Lessee or of a representative of the Lessee as being authorized, valid and binding on the Lessee, even if the signature was not, in fact, signed by the Lessee or its representative. The Lessee will keep the originals of all documents and instructions transmitted to the Lessor by facsimile, and will produce them to the Lessor upon request. Lessor and the Lessee agree that a copy of a document transmitted by fax shall be admissible as evidence of its contents and its execution by the parties in the same manner as an original document, and expressly waive any right to object to its introduction in evidence, including any right to object based on the best evidence rule.

46. Financial Information

46.1 Lessee will provide to the Lessor from time to time such information about Lessee and Lessee's business as the Lessor shall reasonably request, including, without limitation, bank and financing ratings, any financial statements prepared by or for Lessee regarding Lessee's business.

In witness whereof the parties hereto have executed this Lease Agreement on the 25th day of February, 2016 over the hands of their proper signing officers duly authorized in that behalf:

Royal Bank of Canada

per



per Eugene Basolini
Head, Equipment Finance Solution Centre

PENTAGON LOGISTICS INC.

per



per

This is Exhibit "D" referred to in the Affidavit of Ryan Wood
sworn before me this 16th day of July, 2025

A handwritten signature in black ink, appearing to read "Hansen", written over a horizontal line.

Commissioner for Taking Affidavits



Royal Bank of Canada General Security Agreement

SRF: 319305934
Borrower: PENTAGON LOGISTICS INC.

6880 FINANCIAL DR
2ND FLR LINK
MISSISSAUGA
ONTARIO
L5N 7Y5
CA

1. SECURITY INTEREST

(a) For value received, the undersigned ("Debtor"), hereby grants to **ROYAL BANK OF CANADA** ("RBC"), a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called "Collateral"), and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

- (i) all Inventory of whatever kind and wherever situate;
- (ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
- (iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
- (iv) all lists, records and files relating to Debtor's customers, clients and patients;
- (v) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- (vi) all contractual rights and insurance claims;
- (vii) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and
- (viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

(b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest, Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

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(c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "Intangible", "Security", "Investment Property", "proceeds", "Inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in Clause 14(s), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Ontario). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

2. INDEBTEDNESS SECURED

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liability of Debtor to RBC (including interest thereon) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety (hereinafter collectively called the "Indebtedness"). If the Security Interest in the Collateral is not sufficient, in the event of default, to satisfy all Indebtedness of the Debtor, the Debtor acknowledges and agrees that Debtor shall continue to be liable for any Indebtedness remaining outstanding and RBC shall be entitled to pursue full payment thereof.

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

(a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges, licenses, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;

(b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;

(c) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to RBC from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;

(d) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations; and

(e) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

4. COVENANTS OF THE DEBTOR

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So long as this Security Agreement remains in effect Debtor covenants and agrees:

(a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licenses which are compulsory under federal or provincial legislation and those shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor;

(b) to notify RBC promptly of:

- (i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
- (ii) the details of any significant acquisition of Collateral,
- (iii) the details of any claims or litigation affecting Debtor or Collateral,
- (iv) any loss or damage to Collateral,
- (v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral, and
- (vi) the return to or repossession by Debtor of Collateral;

(c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trade-marks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;

(d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;

(e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

(f) to insure collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;

(g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;

(h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;

(i) to deliver to RBC from time to time promptly upon request:

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- (i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
- (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
- (iii) all financial statements prepared by or for Debtor regarding Debtor's business,
- (iv) all policies and certificates of insurance relating to Collateral, and
- (v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

Subject to compliance with Debtor's covenants contained herein and Clause 7 hereof, Debtor may, until default, possess, operate, collect, use and enjoy and deal with Collateral in the ordinary course of Debtor's business in any manner not inconsistent with the provisions hereof; provided always that RBC shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner RBC may consider appropriate and Debtor agrees to furnish all assistance and information and to perform all such acts as RBC may reasonably request in connection therewith and for such purpose to grant to RBC or its agents access to all places where Collateral may be located and to all premises occupied by Debtor.

6. SECURITIES, INVESTMENT PROPERTY

If Collateral at any time includes Securities, Debtor authorizes RBC to transfer the same or any part thereof into its own name or that of its nominee(s) so that RBC or its nominee(s) may appear of record as the sole owner thereof; provided that, until default, RBC shall deliver promptly to Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to Debtor or its order a proxy to vote and take all action with respect to such Securities. After default, Debtor waives all rights to receive any notices or communications received by RBC or its nominee(s) as such registered owner and agrees that no proxy issued by RBC to Debtor or its order as aforesaid shall thereafter be effective.

Where any Investment Property is held in or credited to an account that has been established with a securities intermediary, RBC may, at any time after default, give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

7. COLLECTION OF DEBTS

Before or after default under this Security Agreement, RBC may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to RBC. Debtor acknowledges that any payments on or other proceeds of Collateral received by Debtor from Account Debtors, whether before or after notification of this Security Interest to Account Debtors and whether before or after default under this Security Agreement, shall be received and held by Debtor in trust for RBC and shall be turned over to RBC upon request.

8. INCOME FROM AND INTEREST ON COLLATERAL

(a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the Indebtedness or pay the same promptly to Debtor.

(b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if

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Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

(a) Whether or not default has occurred, Debtor authorizes RBC:

- (i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;
- (ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

(b) If Debtor receives any such increase or profits (other than Money) or payments or distributions, Debtor will deliver the same promptly to RBC to be held by RBC as herein provided.

10. DISPOSITION OF MONEY

Subject to any applicable requirements of the P.P.S.A., all Money collected or received by RBC pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as RBC deems best or, at the option of RBC, may be held unappropriated in a collateral account or released to Debtor, all without prejudice to the liability of Debtor or the rights of RBC hereunder, and any surplus shall be accounted for as required by law.

11. EVENTS OF DEFAULT

The happening of any of the following events or conditions shall constitute default hereunder which is herein referred to as "default":

(a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;

(b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;

(c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;

(d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;

(e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;

(g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the

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representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

12. ACCELERATION

RBC, in its sole discretion, may declare all or any part of Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind, in the event of default, or if RBC considers itself insecure or that the Collateral is in jeopardy. The provisions of this clause are not intended in any way to affect any rights of RBC with respect to any Indebtedness which may now or hereafter be payable on demand.

13. REMEDIES

(a) Upon default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situate, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to RBC. Every such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

(b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

(c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

(e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

(f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any

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Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

(g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A..

(h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

(a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

(b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

(d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.

(e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(f) Debtor waives protest of any Instrument constituting Collateral at any time held by RBC on which Debtor is in any way liable and, subject to Clause 13(g) hereof, notice of any other action taken by RBC.

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(g) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. In any action brought by an assignee of this Security Agreement and the Security Interest or any part thereof to enforce any rights hereunder, Debtor shall not assert against the assignee any claim or defence which Debtor now has or hereafter may have against RBC. If more than one Debtor executes this Security Agreement the obligations of such Debtors hereunder shall be joint and several.

(h) RBC may provide any financial and other information it has about Debtor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Bank or any one acting on behalf of the Bank.

(i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

(j) Subject to the requirements of Clauses 13(g) and 14(k) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given, in the case of RBC, if delivered to it or sent by prepaid registered mail addressed to it at its address herein set forth or as changed pursuant hereto, and, in the case of Debtor, if delivered to it or if sent by prepaid registered mail addressed to it at its last address known to RBC. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purposes hereof.

(k) This Security Agreement and the security afforded hereby is in addition to and not in substitution for any other security now or hereafter held by RBC and is intended to be a continuing Security Agreement and shall remain in full force and effect until the Manager or Acting Manager from time to time of the herein mentioned branch of RBC shall actually receive written notice of its discontinuance; and, notwithstanding such notice, shall remain in full force and effect thereafter until all Indebtedness contracted for or created before the receipt of such notice by RBC, and any extensions or renewals thereof (whether made before or after receipt of such notice) together with interest accruing thereon after such notice, shall be paid in full.

(l) The headings used in this Security Agreement are for convenience only and are not be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

(m) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.

(n) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.

(o) Nothing herein contained shall in any way obligate RBC to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.

(p) The Security Interest created hereby is intended to attach when this Security Agreement is signed by Debtor and delivered to RBC.

(q) Debtor acknowledges and agrees that in the event it amalgamates with any other company or companies it is the intention of the parties hereto that the term "Debtor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby

(i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company, and

(ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to RBC at the time of amalgamation and any "Indebtedness" of the amalgamated company to

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RBC thereafter arising. The Security Interest shall attach to "Collateral" owned by each company amalgamating with Debtor, and by the amalgamated company, at the time of the amalgamation, and shall attach to any "Collateral" thereafter owned or acquired by the amalgamated company when such becomes owned or is acquired.

(r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.

(s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province in which the herein branch of RBC is located, as those laws may from time to time be in effect, except if such branch of RBC is located in Quebec then, this Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. COPY OF AGREEMENT

(a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.

(b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces except Ontario).

16. Debtor represents and warrants that the following information is accurate:

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR PENTAGON LOGISTICS INC.			
ADDRESS OF BUSINESS DEBTOR 2525 HAINES RD	CITY MISSISSAUGA	PROVINCE ONTARIO	POSTAL CODE L4Y1Y7

IN WITNESS WHEREOF Debtor has executed this Security Agreement this 5th day April, 2016

PENTAGON LOGISTICS INC.

WITNESSES

WITNESSES

Seal

Seal

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SCHEDULE "A"
(ENCUMBRANCES AFFECTING COLLATERAL)

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SCHEDULE "B"**1. Locations of Debtor's Business Operations**

2525 HAINES RD,
MISSISSAUGA
ONTARIO
CA
L4Y1Y7

2. Locations of Records relating to Collateral

2525 HAINES RD,
MISSISSAUGA
ONTARIO
CA
L4Y1Y7

3. Locations of Collateral

2525 HAINES RD,
MISSISSAUGA
ONTARIO
CA
L4Y1Y7

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SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

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This is Exhibit "E" referred to in the Affidavit of Ryan Wood
sworn before me this 16th day of July, 2025

A handwritten signature in black ink, appearing to read "Hansen", written over a horizontal line.

Commissioner for Taking Affidavits



Royal Bank of Canada Guarantee and Postponement of Claim

SRF:

319305934

BRANCH ADDRESS:

6880 FINANCIAL DR
2ND FLR LINK
MISSISSAUGA, ON
L5N 7Y5

BORROWER:

PENTAGON LOGISTICS INC.

TO: ROYAL BANK OF CANADA

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned and each of them (if more than one) hereby jointly and severally guarantee(s) payment on demand to Royal Bank of Canada (hereinafter called the "Bank") of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by **PENTAGON LOGISTICS INC.** (hereinafter called the "Customer") to the Bank or remaining unpaid by the Customer to the Bank, heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Bank and the Customer or by or from any agreement or dealings with any third party by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising anywhere within or outside the country where this guarantee is executed and whether the Customer be bound alone or with another or others and whether as principal or surety (such debts and liabilities being hereinafter called the "Liabilities"); the liability of the undersigned hereunder being limited to the sum of **\$2,600,000.00 Two Million Six Hundred Thousand Dollars** together with interest thereon from the date of demand for payment at a rate equal to the **Prime Interest Rate of the Bank plus 5.000 Five percent per annum** as well after as before default and judgment.

AND THE UNDERSIGNED AND EACH OF THEM (IF MORE THAN ONE) HEREBY JOINTLY AND SEVERALLY AGREE(S) WITH THE BANK AS FOLLOWS:

(1) The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Bank from the Customer and others, monies which the Customer has on deposit with the Bank, other assets of the Customer held by the Bank in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or change any term or condition applicable to the Liabilities, including without limitation, the rate of interest or maturity date, if any, or introduce new terms and conditions with regard to the Liabilities, or accept compositions from and otherwise deal with, the Customer and others and with all securities as the Bank may see fit, and may apply all moneys at any time received from the Customer or others or from securities upon such part of the Liabilities as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Bank from the Customer or others, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

(2) This guarantee shall be a continuing guarantee and shall cover all the Liabilities, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Bank.

(3) The Bank shall not be bound to exhaust its recourse against the Customer or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Liabilities. The undersigned renounce(s) to all benefits of discussion and division.

(4) The undersigned or any of them may, by notice in writing delivered to the Manager of the branch or agency of the Bank receiving this instrument, with effect from and after the date that is 30 days following the date of receipt by the Bank of such notice, determine their or his/her liability under this guarantee in respect of Liabilities thereafter incurred or arising but not in respect of any Liabilities theretofore incurred or arising even though not then matured, provided, however, that notwithstanding receipt of any such notice the Bank may fulfil any requirements of the Customer based on agreements express or implied made prior to the receipt of such notice and any resulting Liabilities shall be covered by this guarantee; and provided further that in the event of the determination of this guarantee as to one or more of the undersigned it shall remain a continuing guarantee as to the other or others of the undersigned.

(5) All indebtedness and liability, present and future, of the customer to the undersigned or any of them are hereby assigned to the Bank and postponed to the Liabilities, and all moneys received by the undersigned or any of them in respect thereof shall be received in trust for the Bank and forthwith upon receipt shall be paid over to the Bank, the whole without in any way limiting or lessening the liability of the undersigned under the foregoing guarantee; and this assignment and postponement is independent of the said guarantee and shall remain in full effect notwithstanding that the liability of the undersigned or any of them under the said guarantee may be extinct. The term "Liabilities", as previously defined, for purposes of the postponement feature provided by this agreement, and this section in particular, includes any funds advanced or held at the disposal of the Customer under any line(s) of credit.

(6) This guarantee and agreement shall not be affected by the death or loss or diminution of capacity of the undersigned or any of them or by any change in the name of the Customer or in the membership of the Customer's firm through the death or retirement of

one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Customer's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer's business being amalgamated with a corporation, but shall notwithstanding the happening of any such event continue to apply to all the Liabilities whether theretofore or thereafter incurred or arising and in this instrument the word "Customer" shall include every such firm and corporation.

(7) This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Bank, and all dividends, compositions, proceeds of security valued and payments received by the Bank from the Customer or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Bank or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Bank until the Bank shall have received payment in full of the Liabilities.

(8) All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained from the Bank shall be deemed to form part of the Liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents of the Customer, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Bank or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned and each of them as sole or principal debtor in respect of that sum, and shall be paid to the Bank on demand with interest and accessories.

(9) This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and any present or future obligation to the Bank incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Customer; excepting any guarantee surrendered for cancellation on delivery of this instrument or confirmed in writing by the Bank to be cancelled.

(10) The undersigned and each of them shall be bound by any account settled between the Bank and the Customer, and if no such account has been so settled immediately before demand for payment under this guarantee any account stated by the Bank shall be accepted by the undersigned and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank or remains unpaid by the Customer to the Bank.

(11) This guarantee and agreement shall be operative and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the undersigned and each of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Bank each signatory thereof obtains from the Manager of the branch or agency of the Bank receiving this instrument a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.

(12) No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any guarantor if and when an envelope containing such demand, addressed to such guarantor at the address of such guarantor last known to the Bank, is posted, postage prepaid, in the post office, and in the event of the death of any guarantor demand for payment addressed to any of such guarantor's heirs, executors, administrators or legal representatives at the address of the addressee last known to the Bank and posted as aforesaid shall be deemed to have been effectually made upon all of them. Moreover, when demand for payment has been made, the undersigned shall also be liable to the Bank for all legal costs (on a solicitor and own client basis) incurred by or on behalf of the Bank resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Bank at a branch or agency of the Bank.

(13) This instrument covers all agreements between the parties hereto relative to this guarantee and assignment and postponement, and none of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

(14) This guarantee and agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee and agreement shall extend and be binding.

(15) Prime Interest Rate is the annual rate of interest announced from time to time by Royal Bank of Canada as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans in Canada.

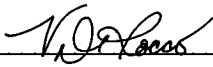
(16) This Guarantee and Postponement of Claim shall be governed by and construed in accordance with the laws of the **Province of Ontario** ("Jurisdiction"). The undersigned irrevocably submits to the courts of the Jurisdiction in any action or proceeding arising out of or relating to this Guarantee and Postponement of Claim, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defense of an inconvenient forum. The undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law. Provided, however, that the Bank may serve legal process in any manner permitted by law or may

bring an action or proceeding against the undersigned or the property or assets of the undersigned in the courts of any other jurisdiction.

(17) The Undersigned hereby acknowledges receipt of a copy of this agreement.

(18) The Undersigned hereby waives Undersigned's right to receive a copy of any Financing Statement or Financing Change Statement registered by the Bank.

EXECUTED this 27 day of October, 2021.

WITNESS 


DRAZEN BRATIC

Insert the full name and address of guarantor (Undersigned above).

Full name and address
DRAZEN BRATIC
1424 NORTHMOUNT AVE, MISSISSAUGA, ON L5E 1Y6

This is Exhibit "F" referred to in the Affidavit of Ryan Wood
sworn before me this 16th day of July, 2025

A handwritten signature in black ink, appearing to read "Hansen", written over a horizontal line.

Commissioner for Taking Affidavits

RUN NUMBER : 189
RUN DATE : 2025/07/08
ID : 20250708160336.36

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(4980)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.

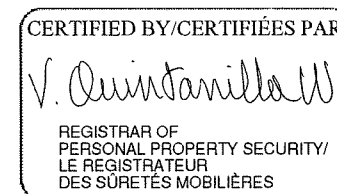
FILE CURRENCY : 07JUL 2025

ENQUIRY NUMBER 20250708160336.36 CONTAINS 109 PAGE(S), 37 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

AIRD & BERLIS LLP
ATTN: ROXANA MANEA
HOLD FOR PICKUP
TORONTO ON M5J2T9

CONTINUED... 2



(crj6 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 2
 (4981)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 517146858

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20250610 1041 2758 9201	R RSLA	01

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DR MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY / TORONTO TRUCK TIRE CENTRE DIVISION OF 2268325 ONTARIO INC.

09 LIEN CLAIMANT ADDRESS 225 CLAIREPORT CRESCENT TORONTO ON M9W 6P7

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
						X	1124

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2017 VOLVO VVN 4V4NC9EHXHN963586

13 GENERAL COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES,
 14 COLLATERAL EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS
 15 DESCRIPTION THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13812

16 REGISTERING BDSL -25-13812
 AGENT

17 ADDRESS 162 GUELPH ST UNIT 106 GEORGETOWN ON L7G 5X7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 3
 (4982)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 517002228

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20250605 0953 2758 9173	R RSLA	01

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DR MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY / TORONTO TRUCK TIRE CENTRE DIVISION OF 2268325 ONTARIO INC.

09 LIEN CLAIMANT ADDRESS 225 CLAIREPORT CRESCENT TORONTO ON M9W 6P7

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
			X	1307	

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2019 FREIGHTLINER FM2 1FUJHHDR8KLKH7859

13 GENERAL COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES,
 14 COLLATERAL EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS
 15 DESCRIPTION THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13804

16 REGISTERING BDSL -25-13804
 AGENT

17 ADDRESS 162 GUELPH ST UNIT 106 GEORGETOWN ON L7G 5X7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 4
 (4983)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 517005252

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20250605 1002 2758 9174	R RSLA	01

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DR MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / TORONTO TRUCK TIRE CENTRE DIVISION OF 2268325 ONTARIO INC.
 LIEN CLAIMANT

09 ADDRESS 225 CLAIREPORT CRESCENT TORONTO ON M9W 6P7

10 COLLATERAL CLASSIFICATION
 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
 X 709

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2019 FREIGHTLINER FM2 1FUJHHDR1KLKH7864

13 GENERAL COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES,
 14 COLLATERAL EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS
 15 DESCRIPTION THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13805

16 REGISTERING BDSL -25-13805
 AGENT

17 ADDRESS 162 GUELPH ST UNIT 106 GEORGETOWN ON L7G 5X7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 5
 (4984)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 517005621

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20250605 1010 2758 9175	R RSLA	01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME
03	PENTAGON LOGISTICS INC.

DEBTOR NAME	ADDRESS	ONTARIO CORPORATION NO.
04	7045 MILLCREEK DR MISSISSAUGA	ON L5N 3R3

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME
06	

DEBTOR NAME	ADDRESS	ONTARIO CORPORATION NO.
07		

SECURED PARTY / LIEN CLAIMANT	ADDRESS
08	TORONTO TRUCK TIRE CENTRE DIVISION OF 2268325 ONTARIO INC.

SECURED PARTY / LIEN CLAIMANT	ADDRESS	ON	M9W 6P7
09	225 CLAIREPORT CRESCENT TORONTO		

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED	
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR	MATURITY DATE
						X	709	

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11	2019 FREIGHTLINER	FM2	1FUJHHDR1KLKH7864

GENERAL COLLATERAL DESCRIPTION	
13	COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13805

REGISTERING AGENT	ADDRESS
14	BDSL -25-13805

REGISTERING AGENT	ADDRESS	ON	L7G 5X7
15	162 GUELPH ST UNIT 106 GEORGETOWN		

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 6
 (4985)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN ** THIS REGISTRATION HAS BEEN DISCHARGED **

00 FILE NUMBER
 516722742

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20250529 1010 2758 9097	R RSLA	01

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DR MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY / TORONTO TRUCK TIRE CENTRE DIVISION OF 2268325 ONTARIO INC.

09 LIEN CLAIMANT ADDRESS 225 CLAIREPORT CRESCENT MISSISSAUGA ON M9W 6P7

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED	
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR	MATURITY DATE
						X	652	

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2019 FREIGHTLINER FM2 1FUJHHDR0KLKH7869

13 GENERAL COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES,
 14 COLLATERAL EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS
 15 DESCRIPTION THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13778

16 REGISTERING BDSL -25-13778
 17 AGENT

17 ADDRESS 162 GUELPH ST UNIT 106 GEORGETOWN ON L7G 5X7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 7
 (4986)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20250529 1015 2758 9099	
21	RECORD REFERENCED	FILE NUMBER	516722742		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED C DISCHARGE	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	PENTAGON LOGISTICS INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	BDSL -25-13778			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	162 GUELPH ST UNIT 106	GEORGETOWN	ON L7G 5X7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 8
 (4987)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 516722868

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20250529 1013 2758 9098	R RSLA	01

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DR MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / TORONTO TRUCK TIRE CENTRE DIVISION OF 2268325 ONTARIO INC.

09 LIEN CLAIMANT ADDRESS 225 CLAIREPORT CRESCENT TORONTO ON M9W 6P7

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
						X	2055

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2019 FREIGHTLINER FM2 1FUJHHDR0KLKH7869

13 GENERAL COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES,
 14 COLLATERAL EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS
 15 DESCRIPTION THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13778

16 REGISTERING BDSL -25-13778
 AGENT

17 ADDRESS 162 GUELPH ST UNIT 106 GEORGETOWN ON L7G 5X7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 9
 (4988)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 516724245

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20250529 1020 2758 9101	R RSLA	01

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DR MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY / TORONTO TRUCK TIRE CENTRE DIVISION OF 2268325 ONTARIO INC.

09 LIEN CLAIMANT ADDRESS 225 CLAIREPORT CRESCENT TORONTO ON M9W 6P7

COLLATERAL CLASSIFICATION				MOTOR-VEHICLE	AMOUNT	DATE OF	NO-FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
						X	652

11 MOTOR YEAR MAKE 2019 FREIGHTLINER MODEL FM2 V.I.N. 1FUJHHDR0KLKH7869

12 VEHICLE

13 GENERAL COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES,
 14 COLLATERAL EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS
 15 DESCRIPTION THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13778

16 REGISTERING BDSL -25-13778
 AGENT

17 ADDRESS 162 GUELPH ST UNIT 106 GEORGETOWN ON L7G 5X7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 10
 (4989)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 516725055

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01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20250529 1023 2758 9102	R RSLA	01

02

03

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

04

DEBTOR NAME	BUSINESS NAME	ADDRESS	ONTARIO CORPORATION NO.
	PENTAGON LOGISTICS INC.	7045 MILLCREEK DR MISSISSAUGA	ON L5N 3R3

05

06

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

07

DEBTOR NAME	BUSINESS NAME	ADDRESS	ONTARIO CORPORATION NO.

08

09

SECURED PARTY / LIEN CLAIMANT	ADDRESS	ON	M9W 6P7
TORONTO TRUCK TIRE CENTRE DIVISION OF 2268325 ONTARIO INC.	225 CLAIREPORT CRESCENT TORONTO		

10

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
						X	551

11

12

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
	2019 FREIGHTLINER	FM2	1FUJHHD0KLKH7869

13

14

GENERAL COLLATERAL DESCRIPTION
COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 25-13778

15

16

REGISTERING AGENT	BDSL -25-13778

17

ADDRESS	GEORGETOWN	ON	L7G 5X7
162 GUELPH ST UNIT 106			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 11
 (4990)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 516231864

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	9		20250513 1724 1793 4731	P PPSA	2

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC

04 ADDRESS 7045 MILLCREEK DRIVE MISSISSAUGA ON L5N3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / XTRA LEASE LLC

09 LIEN CLAIMANT ADDRESS 7911 FORSYTH BLVD SUITE 600 ST LOUIS MO 63105

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR	2019	WABASH	VAN, ROAD, 53-0	1JJV532D5KL147030
12 VEHICLE	2020	WABASH	VAN, ROAD, 53-0	1JJV532D1LL185887

13 GENERAL ALL PRESENT AND AFTER ACQUIRED EQUIPMENT/TRAILERS RENTED OR LEASED
 14 COLLATERAL UNDER THE EQUIPMENT LEASE/RENTAL AGREEMENT BETWEEN THE DEBTOR AND
 15 DESCRIPTION SECURED PARTY

16 REGISTERING XTRA LEASE LLC
 AGENT

17 ADDRESS 7911 FORSYTH BLVD SUITE 600 ST LOUIS MO 63105

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 12
 (4991)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 516231864

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
 FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
 002 9 20250513 1724 1793 4731

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
 09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2020 WABASH VAN, ROAD, 53-0 1JJV532D9LL185894
 2020 WABASH VAN, ROAD, 53-0 1JJV532D1LL186442

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 13

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
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 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 516231864

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED		MATURITY OR	MATURITY DATE

	YEAR MAKE	MODEL	V.I.N.
11 MOTOR	2020 WABASH	VAN, ROAD, 53-0	1JJV532D4LL186595
12 VEHICLE	2020 WABASH	VAN, ROAD, 53-0	1JJV532D8LL186597

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 14

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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 PERSONAL PROPERTY SECURITY/
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 516231864

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	004	9		20250513 1724 1793 4731		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

03 BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

06 BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR	2020	WABASH	VAN, ROAD, 53-0	1JJV532D0LL186643
12 VEHICLE	2020	WABASH	VAN, ROAD, 53-0	1JJV532D4LL190209

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 15

CERTIFIED BY/CERTIFIÉES PAR
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(crj1fv 05/2022)

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PROVINCE OF ONTARIO
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

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 516231864

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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
 09 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE		

	YEAR MAKE	MODEL	V.I.N.
11 MOTOR	2021 HYUNDAI	VAN, ROAD, 53-0	3H3V532C5MR155040
12 VEHICLE	2021 GREAT DANE	VAN, ROAD, 53-0	1GR1P0620MK220666

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 16

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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PROVINCE OF ONTARIO
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

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01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

02

DEBTOR NAME	BUSINESS NAME

03

ADDRESS

04

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

05

DEBTOR NAME	BUSINESS NAME

06

ADDRESS

07

ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT	ADDRESS

08

ADDRESS

09

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

10

	YEAR	MAKE	MODEL	V.I.N.
MOTOR VEHICLE	2021	GREAT DANE	VAN, ROAD, 53-0	1GR1P0627MK220700
	2021	GREAT DANE	VAN, ROAD, 53-0	1GR1P0624MK220704

11

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

REGISTERING AGENT

16

17

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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17

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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

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 516231864

01 CAUTION PAGING TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
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 007 9 20250513 1724 1793 4731

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
 09 LIEN CLAIMANT ADDRESS

10 COLLATERAL CLASSIFICATION
 CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
 GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 YEAR MAKE MODEL V.I.N.
 12 MOTOR 2021 GREAT DANE VAN, ROAD, 53-0 1GR1P062XMK220707
 13 VEHICLE 2021 HYUNDAI VAN, ROAD, 53-0 3H3V532C1MR155178

14 GENERAL
 15 COLLATERAL
 16 DESCRIPTION

17 REGISTERING
 AGENT ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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CERTIFIED BY/CERTIFIÉES PAR
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
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 516231864

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	008	9		20250513 1724 1793 4731		

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO. FIXED MATURITY DATE
-------------------	-----------	-----------	----------	-------	---------------------------	--------	---------------------	----	----------------------------

YEAR	MAKE
2021	HYUNDAI

MODEL
VAN, ROAD, 53-0

V-I-N
3H3V532C1MR155181
3H3V532C5MR155183

GENERAL
 COLLATERAL
 DESCRIPTION

REGISTERING
 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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19

CERTIFIED BY/CERTIFIÉES PAR
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 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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 CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 516231864

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	009	9		20250513 1724 1793 4731		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

03 BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

06 BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED	
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10								

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11	2021 WABASH		
12		VAN, ROAD, 53-0	1JJV532D1ML277423

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 20

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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 CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 512647884

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	7		20250114 1456 1901 2137	P PPSA	01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	15MAY1978	DRAZEN		BRATIC

03 BUSINESS NAME

04 ADDRESS 1424 NORTHMOUNT AVE MISSISSAUGA ON L5E 1Y6

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	15MAY1978	DRAZEN		BRATIC

06 BUSINESS NAME

07 ADDRESS 1433 BOUGH BEECHES BOULEVARD MISSISSAUGA ON L4W 3B4

08 SECURED PARTY / VAULT CREDIT CORPORATION
 LIEN CLAIMANT

09 ADDRESS 41 SCARSDALE ROAD, SUITE 5 TORONTO ON M3B 2R2

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY	OR MATURITY DATE
	X	X	X	X				

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			

13 GENERAL UNIVERSALITY OVER ALL ITS PRESENT AND FUTURE MOVABLE/PERSONAL
 14 COLLATERAL PROPERTY, BOOKS, ASSETS AND UNDERTAKINGS, BOTH CORPOREAL AND
 15 DESCRIPTION INCORPOREAL, NOW OWNED OR HEREINAFTER ACQUIRED BY THE BORROWER(S) AND

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 21

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

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PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
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 CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
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01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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02

03

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	15MAY1978	DRAZEN		BRATIC

04

ADDRESS	2525 HAINES ROAD	MISSISSAUGA	ON	L4Y 1Y7
---------	------------------	-------------	----	---------

05

06

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
		PENTAGON LOGISTICS INC.		

07

ADDRESS	7045 MILLCREEK DRIVE	MISSISSAUGA	ON	L5N 3R3
---------	----------------------	-------------	----	---------

08

09

SECURED PARTY / LIEN CLAIMANT	ADDRESS
-------------------------------	---------

10

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

11

12

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
---------------	-----------	-------	--------

13

14

15

GENERAL COLLATERAL DESCRIPTION	GUARANTOR(S)
--------------------------------	--------------

16

17

REGISTERING AGENT	ADDRESS
-------------------	---------

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 22

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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 CERTIFICATE

REPORT : PSSR060
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 (5001)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

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CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

02

DEBTOR
 NAME

BUSINESS NAME
 PENTAGON LOGISTICS INC.

03

ONTARIO CORPORATION NO.
 ON L4Y 1Y7

04

ADDRESS
 2525 HAINES ROAD
 MISSISSAUGA

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05

DEBTOR
 NAME

BUSINESS NAME
 PENTAGON LOGISTICS

06

ONTARIO CORPORATION NO.
 ON L5N 3R3

07

ADDRESS
 7045 MILLCREEK DRIVE
 MISSISSAUGA

SECURED PARTY /
 LIEN CLAIMANT

08

ADDRESS

09

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11

MOTOR
 VEHICLE

12

GENERAL
 COLLATERAL
 DESCRIPTION

13

14

15

REGISTERING
 AGENT

16

ADDRESS

17

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 23

CERTIFIED BY/CERTIFIÉES PAR

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 PERSONAL PROPERTY SECURITY/
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
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CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS

04 ADDRESS 2525 HAINES ROAD MISSISSAUGA ON L4Y 1Y7

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME 2499856 ONTARIO INC.

07 ADDRESS 7045 MILLCREEK DRIVE MISSISSAUGA ON L5N 3R3

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER		INCLUDED				

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 24

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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TYPE OF SEARCH : BUSINESS DEBTOR
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CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	005	7		20250114 1456 1901 2137		

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
 NAME

BUSINESS NAME 2499856 ONTARIO INC.

ONTARIO CORPORATION NO.
 ON L4Y 1Y7

ADDRESS 2525 HAINES ROAD

MISSISSAUGA

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

DEBTOR
 NAME

BUSINESS NAME 2340730 ONTARIO INC.

ONTARIO CORPORATION NO.
 ON L5N 3R3

ADDRESS 7045 MILLCREEK DRIVE

MISSISSAUGA

SECURED PARTY /
 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------	-------	------------------------	--------	------------------	----	------------------------

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

MOTOR
 VEHICLE

GENERAL
 COLLATERAL
 DESCRIPTION

REGISTERING
 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 25

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

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RUN NUMBER : 189
RUN DATE : 2025/07/08
ID : 20250708160336.36

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PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 25
(5004)

TYPE OF SEARCH	:	BUSINESS DEBTOR
SEARCH CONDUCTED ON	:	PENTAGON LOGISTICS INC.
FILE CURRENCY	:	07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER 512647884

CAUTION	PAGE	TOTAL	MOTOR VEHICLE	REGISTRATION	REGISTERED	REGISTRATION
FILING	NO. OF	PAGES	SCHEDULE	NUMBER	UNDER	PERIOD
01	006	7		20250114 1456 1901 2137		

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

02 DEBTOR
03 NAME BUSINESS NAME 2340730 ONTARIO INC.

04 ADDRESS 2525 HAINES ROAD MISSISSAUGA ON L4Y 1Y7

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

06	NAME	BUSINESS NAME	2340730 ONTARIO INC.
----	------	---------------	----------------------

07 ADDRESS PO BOX 4128 MISSIAUGA ON L4W 5C9

08 SECURED PARTY /
09 LIEN CLAIMANT ADDRESS

COLLATERAL CLASSIFICATION									
CONSUMER					MOTOR VEHICLE	AMOUNT	DATE OF		NO FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY	OR	MATURITY DATE

<u>YEAR</u>	<u>MAKE</u>	<u>MODEL</u>	<u>V.I.N.</u>
2008	FORD	RANGER	9F7PZC6E9G8J53573

11 MOTOR
12 VEHICLE

13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING
AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 26

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 26
 (5005)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 512647884

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	007	7		20250114 1456 1901 2137		

01

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

02

DEBTOR
 NAME

BUSINESS NAME
 KAMION SCM INC.

03

ONTARIO CORPORATION NO.

04

ADDRESS
 7045 MILLCREEK DRIVE

MISSISSAUGA

ON L5N 3R3

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05

DEBTOR
 NAME

BUSINESS NAME

06

ONTARIO CORPORATION NO.

07

ADDRESS

SECURED PARTY /
 LIEN CLAIMANT

08

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------	-------	-----------	-----------	----------	-------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE

MODEL

V.I.N.

11

MOTOR
 VEHICLE

12

GENERAL
 COLLATERAL
 DESCRIPTION

13

14

15

REGISTERING
 AGENT

16

ADDRESS

17

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

27

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 27
 (5006)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 510384375

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20241024 1123 2758 6087	R RSLA	01

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DR MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY / 2268325 ONTARIO INC. O/A TORONTO TRUCK TIRE CENTRE

09 LIEN CLAIMANT ADDRESS 225 CLAIREPORT CRESCENT TORONTO ON M9W 6P7

10 COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
		X	1973	

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2019 FREIGHTLINER FM2 1FUJHHDR6KLKH7861

13 GENERAL COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES,
 14 COLLATERAL EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS
 15 DESCRIPTION THEREOF INCLUDING INSURANCE DISBURSEMENTS. 24-12816

16 REGISTERING BDSL - 24-12816
 AGENT

17 ADDRESS 106-162 GUELPH ST GEORGETOWN ON L7G 5X7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 28

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(cj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 28
 (5007)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 510385302

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20241024 1155 2758 6093	R RSLA	01

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DR MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY / 2268325 ONTARIO INC. O/A TORONTO TRUCK TIRE CENTRE

09 LIEN CLAIMANT ADDRESS 225 CLAIREPORT CRESCENT TORONTO ON M9W 6P7

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
						X	1883

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2019 FREIGHTLINER FM2 1FUJHHDR8KLKH7862

13 GENERAL COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES,
 14 COLLATERAL EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS
 15 DESCRIPTION THEREOF INCLUDING INSURANCE DISBURSEMENTS. 24-12817

16 REGISTERING BDSL - 24-12817
 AGENT

17 ADDRESS 106-162 GUELPH ST GEORGETOWN ON L7G 5X7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 29

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 29
 (5008)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 510385653

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20241024 1211 2758 6096	R RSLA	01

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DR MISSISSAUGA ON L4W 5C9

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY / 2268325 ONTARIO INC. O/A TORONTO TRUCK TIRE CENTRE

09 LIEN CLAIMANT ADDRESS 225 CLAIREPORT CRESCENT TORONTO ON M9W 6P7

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
						X	1917

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2019 FREIGHTLINER FM2 3AKJHHDR7KSKN3948

13 GENERAL COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES,
 14 COLLATERAL EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS
 15 DESCRIPTION THEREOF INCLUDING INSURANCE DISBURSEMENTS. 24-12818

16 REGISTERING BDSL - 24-12818
 AGENT

17 ADDRESS 106-162 GUELPH ST GEORGETOWN ON L7G 5X7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 30

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 30
 (5009)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 507753369

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	2		20240730 1455 2758 5046	R RSLA	01

02

03

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
		AL		TRUCKING

04

BUSINESS NAME	ADDRESS	KITCHENER	ONTARIO CORPORATION NO.
	11 BRANDY CRES		ON N2B 3W8

05

06

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
		2836873		ONTARIO INC. O/A AL TRUCKING

07

BUSINESS NAME	ADDRESS	KITCHENER	ONTARIO CORPORATION NO.
	11 BRANDY CRES		ON N2B 3W8

08

09

SECURED PARTY / LIEN CLAIMANT	ADDRESS	MISSISSAUGA	ON	L4W 1C4
	1315 SHAWSON DRIVE, UNIT B			

COLLATERAL CLASSIFICATION

10

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
		X	8098	

11

12

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
	2016 VOLVO	VVN	4V4NC9EH8GN940404

13

14

15

GENERAL COLLATERAL DESCRIPTION	COMPLETE WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, EXCHANGES, REPLACEMENT PARTS, REPAIRS, ADDITIONS AND ALL PROCEEDS THEREOF INCLUDING INSURANCE DISBURSEMENTS. 24-12484

16

17

REGISTERING AGENT	BDSL -24-12484	GEORGETOWN	ON	L7G 5X7
	ADDRESS 162 GUELPH ST UNIT 106			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 31

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 31
 (5010)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 507753369

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	2		20240730 1455 2758 5046		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME
03	PENTAGON LOGISTICS INC.

DEBTOR NAME	ADDRESS	MISSISSAUGA	ONTARIO CORPORATION NO.
04	7045 MILLCREEK DR		ON L5N 3R3

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME	ONTARIO CORPORATION NO.
06		

DEBTOR NAME	ADDRESS
07	

SECURED PARTY / LIEN CLAIMANT	ADDRESS
08	

SECURED PARTY / LIEN CLAIMANT	ADDRESS
09	

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10								

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			

MOTOR VEHICLE
12

GENERAL COLLATERAL DESCRIPTION
13

REGISTERING AGENT
16

REGISTERING AGENT	ADDRESS
17	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

32

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 32
 (5011)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 507638889

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	2	X	20240726 0954 1902 3822	P PPSA	01

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC

04 ADDRESS 7045 MILCREEK DR MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / TRANSPORT TRAILER SALES INC

09 LIEN CLAIMANT ADDRESS 8085 ESQUESING LINE MILTON ON L9T 9E3

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10	X				416000		

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR	2013	VANGUARD	53' T/A DRY VAN	5V8VC5328DM304115
12 VEHICLE	2017	VANGUARD	53' T/A DRY VAN	5V8VC5324HM702332

13 GENERAL TRAILERS ON RENT
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 33

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(oj1fv 05/2022)

Ontario 

RUN NUMBER : 189
RUN DATE : 2025/07/08
ID : 20250708160336.36

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 33
(5012)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
FILE CURRENCY : 07JUL 2025

FORM 4C MOTOR VEHICLE SCHEDULE

FILE NUMBER
507638889

PAGE NO. OF TOTAL PAGES
002 2
REGISTRATION NUMBER
20240726 0954 1902 3822

	YEAR	MAKE	MODEL	V.I.N.
41	2017	VANGUARD	53' T/A DRY VAN	5V8VC5328HM702334
42	2017	VANGUARD	53' T/A DRY VAN	5V8VC5323HM702337
43	2017	VANGUARD	53' T/A DRY VAN	5V8VC5327HM702339
44	2017	VANGUARD	53' T/A DRY VAN	5V8VC5325HM702341
45	2006	TRAILMOBILE	53' T/A DRY VAN	2MN01JAH261002707
46	2023	MANAC	53' T/A DRY VAN	2M5921618P1216490
47	2023	MANAC	53' T/A DRY VAN	2M5921611P1216492
48	2023	TRANSCRAFT	53' T/A FLATBED	1TTF532C2P3354832
49	2023	MANAC	53' T/A DRY VAN	2M5921612P1216498
50	2023	MANAC	53' T/A DRY VAN	2M5921619P1216496
51	2023	MANAC	53' T/A DRY VAN	2M5921610P1216497
52	2023	MANAC	53' T/A DRY VAN	2M5921619P1216501
53				
54				
55				
56				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

34

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj4fv 05/2022)



RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 34
 (5013)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 507104676

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
001	2	X	20240709 1004 1902 8374	P PPSA	05	

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
PENTAGON LOGISTICS INC.				

BUSINESS NAME PENTAGON LOGISTICS INC.

ADDRESS 7045 MILLCREEK DRIVE MISSISSAUGA ON L5N 3R3

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME

ADDRESS

SECURED PARTY /
 LIEN CLAIMANT

ADDRESS 416 S. ACADEMY STREET STOUGHTON WI 53589

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
2022	STOUGHTON	AVXW-535T-S-C-AR	1DW1A5321NSA97746	
2022	STOUGHTON	AVXW-535T-S-C-AR	1DW1A5323NSA97747	

GENERAL
 COLLATERAL
 DESCRIPTION

REGISTERING AGENT ESC CORPORATE SERVICES LTD.

ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 35

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
RUN DATE : 2025/07/08
ID : 20250708160336.36

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 35
(5014)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
FILE CURRENCY : 07JUL 2025

FORM 4C MOTOR VEHICLE SCHEDULE

00 FILE NUMBER
507104676

01 PAGE NO. OF TOTAL PAGES
002 2
REGISTRATION NUMBER
20240709 1004 1902 8374

	YEAR	MAKE	MODEL	V.I.N.
41	2022	STOUGHTON	AVXW-535T-S-C-AR	1DW1A5325NSA97748
42	2022	STOUGHTON	AVXW-535T-S-C-AR	1DW1A5327NSA97749
43	2022	STOUGHTON	AVXW-535T-S-C-AR	1DW1A5323NSA97750
44	2022	STOUGHTON	AVXW-535T-S-C-AR	1DW1A5329NSA97753
45	2022	STOUGHTON	AVXW-535T-S-C-AR	1DW1A5325NSA97703
46	2022	STOUGHTON	AVXW-535T-S-C-AR	1DW1A5327NSA97718
47	2022	STOUGHTON	AVXW-535T-S-C-AR	1DW1A5326NSA97743
48	2022	STOUGHTON	AVXW-535T-S-C-AR	1DW1A5327NSA97752
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55				
56				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

36

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj4fv 05/2022)



RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 36
 (5015)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 502223814

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	003		20240125 1702 1462 6175	P PPSA	6

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DR. MISSISSAUGA ON L6H7L9

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / TOYOTA INDUSTRIES COMMERCIAL FINANCE CANADA, INC.

09 LIEN CLAIMANT ADDRESS 630 - 401 THE WEST MALL TORONTO ON M9C5J5

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE		
	X					

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL MATERIAL HANDLING EQUIPMENT TOGETHER WITH ALL PARTS, ATTACHMENTS,
 14 COLLATERAL ACCESSORIES, ADDITIONS, BATTERIES, CHARGERS, REPAIR PARTS, AND OTHER
 15 DESCRIPTION EQUIPMENT PLACED ON OR FORMING PART OF THE GOODS DESCRIBED HEREIN

16 REGISTERING PPSA CANADA INC. - (8154)

17 AGENT ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 37

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 37
 (5016)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 502223814

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	02	003		20240125 1702 1462 6175	P PPSA	6

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY / LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	OR	NO. FIXED	MATURITY DATE
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER		INCLUDED					

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.

GENERAL COLLATERAL DESCRIPTION	WITH ANY PROCEEDS THEREOF AND THEREFROM INCLUDING, WITHOUT LIMITATION, ALL GOODS, SECURITIES, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER AND INTANGIBLES (AS DEFINED IN THE PERSONAL PROPERTY

REGISTERING AGENT	PPSA CANADA INC. - (8154)

ADDRESS	110 SHEPPARD AVE EAST, SUITE 303	TORONTO	ON	M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 38

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 38
 (5017)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 502223814

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	03	003		20240125 1702 1462 6175	P PPSA	6

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME
03	

ONTARIO CORPORATION NO.

DEBTOR NAME	ADDRESS
04	

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME
06	

ONTARIO CORPORATION NO.

DEBTOR NAME	ADDRESS
07	

SECURED PARTY / LIEN CLAIMANT	ADDRESS
08	

SECURED PARTY / LIEN CLAIMANT	ADDRESS
09	

COLLATERAL CLASSIFICATION	CONSUMER GOODS	MOTOR VEHICLE	AMOUNT	DATE OF MATURITY OR	NO. FIXED MATURITY DATE
10					

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
12			

GENERAL COLLATERAL DESCRIPTION	SECURITY ACT)
13	

REGISTERING AGENT	ADDRESS
14	

PPSA CANADA INC. - (8154)

REGISTERING AGENT	ADDRESS	TORONTO	ON	M2N6Y8
15				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 39

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 39
 (5018)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 788487075

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20221115 1619 5064 1408	P PPSA	06

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DR. MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / TPINE LEASING CAPITAL CORPORATION

09 LIEN CLAIMANT ADDRESS 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
			X		X	219995	

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2021 VOLVO 760 4V4NC9EH0MN278524

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING ESC CORPORATE SERVICES LTD.
 17 AGENT ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 40

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 40
(5019)

TYPE OF SEARCH	:	BUSINESS DEBTOR
SEARCH CONDUCTED ON	:	PENTAGON LOGISTICS INC.
FILE CURRENCY	:	07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER 788487282

	CAUTION FILING	PAGE NO.	OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001		1		20221115 1629 5064 1410	P PFSA	06

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR
03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DR. MISSISSAUGA ON L5N 3R3

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05	DEBTOR	
06	NAME	BUSINESS NAME

ONTARIO CORPORATION NO.

07	ADDRESS
----	---------

08 SECURED PARTY / TPINE LEASING CAPITAL CORPORATION
TIE CLAIMANT

09 ADDRESS 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6

COLLATERAL CLASSIFICATION									
CONSUMER					MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY	OR	MATURITY DATE
		X			X	219995			

	YEAR	MAKE	MODEL	V.I.N.
11	2021	VOLVO	760	4V4NC9EH5MN263355

13	GENERAL
14	COLLATERAL
15	DESCRIPTION

16	REGISTERING	ESC CORPORATE SERVICES LTD.			
	AGENT				
17	ADDRESS	445 KING STREET WEST, SUITE 400	TORONTO	ON	M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 41

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W

REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

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RUN NUMBER : 189
RUN DATE  : 2025/07/08
ID   : 20250708160336.36

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PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 41
(5020)

TYPE OF SEARCH	:	BUSINESS DEBTOR
SEARCH CONDUCTED ON	:	PENTAGON LOGISTICS INC.
FILE CURRENCY	:	07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER 788347044

	CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01		001	2		20221109 1922 5064 9052	P PPSA	04

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

02 DEBTOR
03 NAME BUSINESS NAME PENTAGON LOGISTICS INC

04	ADDRESS	1310 DUNDAS ST E UNIT 218	MISSISSAUGA	ON	L4Y 2C1
----	---------	---------------------------	-------------	----	---------

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05	DEBTOR	
06	NAME	BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / MERIDIAN ONECAP CREDIT CORP.

09 LIEN CLAIMANT ADDRESS SUITE 1500, 4710 KINGSWAY BURNABY BC V5H 4M2

COLLATERAL CLASSIFICATION									
CONSUMER					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED	
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED		MATURITY	OR	MATURITY DATE
		X		X					

		YEAR	MAKE	MODEL	V.I.N.
11	MOTOR	2014	LODE KING	TRIDEM AXLE FLATBED	2LDPF5339EK057318
12	VEHICLE	2010	LODE KING	51' QUAD AXLE FLATB	2LDPF514XAL050703

13	GENERAL	TRAILER (S) TARP SYSTEM (S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES
14	COLLATERAL	ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS
15	DESCRIPTION	THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY

16	REGISTERING	ESC CORPORATE SERVICES LTD.			
	AGENT				
17	ADDRESS	445 KING STREET WEST, SUITE 400	TORONTO	ON	M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 42

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W

REGISTRAR OF
PERSONAL PROPERTY SECURITY//
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 42
 (5021)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 788347044

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	2		20221109 1922 5064 9052		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

	YEAR	MAKE	MODEL	V.I.N.
11 MOTOR	2012	MANAC	48" TANDEM AXLE FLA	5MC224824CP013653
12 VEHICLE	2009	MAC	TRIDEM AXLE FLATBED	5MAPA48229A017231

13 GENERAL FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN
 14 COLLATERAL INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES
 15 DESCRIPTION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 43

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 43
 (5022)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20250505 1619 1465 8589	
21	RECORD FILE NUMBER	788347044			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED F PART DISCH	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	PENTAGON LOGISTICS INC		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE	2014 LODE KING	TRIDEM AXLE FLATBED	2LDPF5339EK057318	
13	GENERAL	TRAILER (S)			
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	ESC CORPORATE SERVICES LTD.			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	445 KING STREET WEST, SUITE 400	TORONTO	ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 44

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 44
 (5023)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 787115223

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CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
X	01	003		20220928 1404 1462 9584	P PPSA	4

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

02

DEBTOR NAME	BUSINESS NAME
	PENTAGON LOGISTICS INC

03

ADDRESS	MISSISSAUGA	ON	L4Y1Y7
2525 HAINES RD			

04

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

05

DEBTOR NAME	BUSINESS NAME

06

ADDRESS	ONTARIO CORPORATION NO.

07

SECURED PARTY / LIEN CLAIMANT
PENSKE TRUCK LEASING CANADA INC

08

ADDRESS	READING	PA	19603
RT 10 GREEN HILLS, PO BOX 791			

09

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
	X	X	X	

10

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
	2022 FREIGHTLINER	T12664ST	3AKJHHDR2NSNA0065

11

12

GENERAL COLLATERAL DESCRIPTION
TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO, INCLUDING, BUT NOT LIMITED TO XATA AND QUALCOMM SYSTEMS, AND ALL PROCEEDS IN ANY FORM

13

14

15

REGISTERING AGENT
PENSKE TRUCK LEASING CANADA INC

16

17

ADDRESS	READING	PA	19603
RT 10 GREEN HILLS, PO BOX 791			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 45

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 45
 (5024)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 787115223

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
X	02	003		20220928 1404 1462 9584	P PPSA	4

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

02

03

04

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

05

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RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 46
 (5025)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 787115223

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
X	03	003		20220928 1404 1462 9584	P PPSA	4

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

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RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 47
 (5026)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 786734559

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	001	1		20220915 1631 5064 9463	P PPSA	06

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

02

DEBTOR NAME	BUSINESS NAME
	PENTAGON LOGISTICS INC.

03

DEBTOR NAME	ADDRESS	MISSISSAUGA	ONTARIO CORPORATION NO.
	7045 MILLCREEK DR.		ON L5N 3R3

04

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

05

DEBTOR NAME	BUSINESS NAME

06

DEBTOR NAME	ADDRESS	MISSISSAUGA	ONTARIO CORPORATION NO.

07

SECURED PARTY / LIEN CLAIMANT	ADDRESS	MISSISSAUGA	ONTARIO CORPORATION NO.
	TPINE LEASING CAPITAL CORPORATION		

08

SECURED PARTY / LIEN CLAIMANT	ADDRESS	MISSISSAUGA	ONTARIO CORPORATION NO.
	6050 DIXIE ROAD		ON L5T 1A6

09

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	INCLUDED		MATURITY	OR MATURITY DATE
				X	229995		

10

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
	2019 VOLVO	760	4V4NC9EH1KN198095

11

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GENERAL COLLATERAL DESCRIPTION

13

14

15

REGISTERING AGENT	ADDRESS	TORONTO	ON	M5V 1K4
	ESC CORPORATE SERVICES LTD.			

16

17

REGISTERING AGENT	ADDRESS	TORONTO	ON	M5V 1K4
	445 KING STREET WEST, SUITE 400			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 48

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 48
 (5027)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 785859237

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20220816 1829 5064 4902	P PPSA	06

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC

04 ADDRESS 7045 MILLCREEK DR MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / TPINE LEASING CAPITAL CORPORATION

09 LIEN CLAIMANT ADDRESS 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
			X			X	229995

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2019 VOLVO 760 4V4NC9EH4KN198074

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING ESC CORPORATE SERVICES LTD.
 17 AGENT ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 49

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 49
 (5028)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 785859282

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20220816 1835 5064 4905	P PPSA	06

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC

04 ADDRESS 7045 MILLCREEK DR MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY / TPINE LEASING CAPITAL CORPORATION
 LIEN CLAIMANT

09 ADDRESS 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
			X			X	229995

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2019 VOLVO 760 4V4NC9EHXKN198094

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING ESC CORPORATE SERVICES LTD.
 AGENT

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 50

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 50
 (5029)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 785859309

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20220816 1839 5064 4907	P PPSA	06

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC

04 ADDRESS 7045 MILLCREEK DR MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / TPINE LEASING CAPITAL CORPORATION

09 LIEN CLAIMANT ADDRESS 6050 DIXIE ROAD MISSISSAUGA ON L5T 1A6

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED			MATURITY OR	MATURITY DATE
	X	X	229995			

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2018 VOLVO 760 4V4NC9EH3JN889871

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 51

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1tv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 51
 (5030)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 783952164

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	007		20220614 1002 1462 6704	P PPSA	7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC

04 ADDRESS 2525 HAINES RD MISSISSAUGA ON L4Y1Y7

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME PENTAGON LOGISTICS INC

07 ADDRESS 7045 MILLCREEK DRIVE MISSISSAUGA ON L5N3R3

08 SECURED PARTY / MITSUBISHI HC CAPITAL CANADA LEASING, INC.
 LIEN CLAIMANT

09 ADDRESS 301-3390 SOUTH SERVICE RD. BURLINGTON ON L7N3J5

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
			X	X	X		

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE 2023 MANAC TANDEM 2M592161XP1209735

13 GENERAL MANAC 53' TANDEM AXLE PLATE VAN TRAILER

14 COLLATERAL
 15 DESCRIPTION THE PERSONAL PROPERTY DESCRIBED HEREIN, TOGETHER WITH ALL

16 REGISTERING PPSA CANADA INC. - (7017)
 AGENT

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 52

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 52
 (5031)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 783952164

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	02	007		20220614 1002 1462 6704	P PPSA	7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	INCLUDED	MATURITY OR	MATURITY DATE	
10						

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS,
 14 COLLATERAL APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR
 15 DESCRIPTION KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND

16 REGISTERING PPSA CANADA INC. - (7017)
 AGENT

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 53

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 53
 (5032)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 783952164

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	03	007		20220614 1002 1462 6704	P PPSA	7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

10 COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

11 YEAR MAKE MODEL V.T.N.

12 MOTOR
 VEHICLE

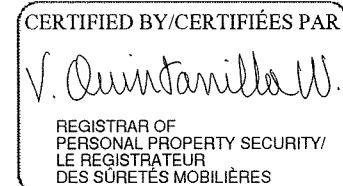
13 GENERAL ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR (COLLECTIVELY, THE
 14 COLLATERAL "EQUIPMENT"), AS WELL AS ALL OF THE DEBTOR'S PRESENT AND FUTURE
 15 DESCRIPTION RIGHTS, TITLE AND INTEREST IN THE FOLLOWING (THE "EQUIPMENT-RELATED

16 REGISTERING PPSA CANADA INC. - (7017)
 AGENT

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 54



(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 54
 (5033)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 783952164

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	04	007		20220614 1002 1462 6704	P PPSA	7

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				
12				

13 GENERAL COLLATERAL")
 14 COLLATERAL (I) INTELLECTUAL PROPERTY AND OTHER INTANGIBLES RELATING TO THE
 15 DESCRIPTION EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL

16 REGISTERING AGENT PPSA CANADA INC. - (7017)

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 55

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 55
 (5034)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 783952164

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	05	007		20220614 1002 1462 6704	P PPSA	7

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

03 BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

06 BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10									

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				

12

13 GENERAL (II) ANY CONTRACT FOR THE SALE, LEASE, RENTAL OR OTHER DISPOSITION

14 COLLATERAL OF THE EQUIPMENT

15 DESCRIPTION (III) ALL INSURANCE CLAIMS AND PROCEEDS RESULTING FROM ANY LOSS OR

16 REGISTERING PPSA CANADA INC. - (7017)
 AGENT

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 56

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 56
 (5035)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 783952164

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	06	007		20220614 1002 1462 6704	P PPSA	7

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
10					

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				
12				

13 GENERAL DAMAGE TO THE EQUIPMENT OR THE EQUIPMENT-RELATED COLLATERAL AND
 14 COLLATERAL (IV) ANY PROCEEDS OF THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL,
 15 DESCRIPTION IN WHATEVER FORM IT MAY BE, INCLUDING WITHOUT LIMITATION, CHATTEL

16 REGISTERING AGENT PPSA CANADA INC. - (7017)

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 57

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 57
 (5036)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 783952164

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	07	007		20220614 1002 1462 6704	P PPSA	7

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED			

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			
12			

13 GENERAL PAPER, TITLE DOCUMENTS, GOODS, INSTRUMENTS, OR MONEY.

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT PPSA CANADA INC. - (7017)

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 58

CERTIFIED BY/CERTIFIÉES PAR

V. Quintanilla W.

REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 58
 (5037)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 783059643

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	004		20220517 1048 1529 9500	P PPSA	8

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DRIVE MISSISSAUGA ON L5N 3R3

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY / DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.
 LIEN CLAIMANT

09 ADDRESS 5046 MAINWAY, UNIT 1 BURLINGTON ON L7L 5Z1

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
			X	X	X			X

	YEAR MAKE	MODEL	V.I.N.
11 MOTOR	2023 MANAC / 53' TANDEM AXLE		2M5921610P1209744
12 VEHICLE	2023 MANAC / 53' TANDEM AXLE		2M5921612P1209745

13 GENERAL ALL PERSONAL PROPERTY OF THE DEBTOR DESCRIBED HEREIN BY VEHICLE
 14 COLLATERAL IDENTIFICATION NUMBER OR SERIAL NUMBER, AS APPLICABLE, WHEREVER
 15 DESCRIPTION SITUATED, TOGETHER WITH ALL PARTS AND ACCESSORIES RELATING THERETO,

16 REGISTERING D+H LIMITED PARTNERSHIP
 AGENT

17 ADDRESS SUITE 200, 4126 NORLAND AVENUE BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 59

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 59
 (5038)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 783059643

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	02	004		20220517 1048 1529 9500		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10					

	YEAR MAKE	MODEL	V.I.N.
11 MOTOR	2023 MANAC / 53' TANDEM AXLE		2M5921615P1209741
12 VEHICLE	2023 MANAC / 53' TANDEM AXLE		2M5921617P1209739

13 GENERAL ALL ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO OR THEREON, ALL
 14 COLLATERAL REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS OF ALL OR
 15 DESCRIPTION ANY PART OF THE FOREGOING AND ALL PROCEEDS IN ANY FORM DERIVED

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 60

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 60
 (5039)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 783059643

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	03	004		20220517 1048 1529 9500		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

07 BUSINESS NAME

ONTARIO CORPORATION NO.

08 ADDRESS

09 SECURED PARTY /
 LIEN CLAIMANT

10 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
11							
12							

	YEAR	MAKE	MODEL	V.I.N.
11	2023	MANAC	53' TANDEM AXLE	2M5921617P1209742
12	2023	MANAC	53' TANDEM AXLE	2M5921619P1209743

13 GENERAL THEREFROM.
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 61

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 61
 (5040)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 783059643

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	04	004		20220517 1048 1529 9500		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

03 BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED	
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10								

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11	2023 MANAC / 53' TANDEM AXLE		2M5921611P1209736

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 62

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(cj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 62
 (5041)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 782503596

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	3		20220429 1614 1901 3383	P PPSA	06

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02 DEBTOR			

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DRIVE MISSISSAUGA ON L5N 3R3

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05 DEBTOR			

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / PNC VENDOR FINANCE CORPORATION CANADA

09 LIEN CLAIMANT ADDRESS 2-4145 NORTH SERVICE ROAD BURLINGTON ON L7L 6A3

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED	
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR	MATURITY DATE
			X		X	X		

	YEAR	MAKE	MODEL	V.T.N.
11 MOTOR	2023	MANAC	TANDEM AXLE PLATE V	2M5921614P1209732
12 VEHICLE	2023	MANAC	TANDEM AXLE PLATE V	2M5921616P1209733

13 GENERAL 6 2023 MANAC 53' TANDEM AXLE PLATE VAN TRAILERS VIN #
 14 COLLATERAL 2M5921614P1209732, 2M5921616P1209733, 2M5921618P1209734,
 15 DESCRIPTION 2M5921613P1209737, 2M5921615P1209738, 2M5921613P1209740 TOGETHER WITH

16 REGISTERING ESC CORPORATE SERVICES LTD.
 17 AGENT

ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 63

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 63
 (5042)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 782503596

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	3		20220429 1614 1901 3383		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED			

	YEAR MAKE	MODEL	V.I.N.
11 MOTOR	2023 MANAC	TANDEM AXLE PLATE V	2M5921618P1209734
12 VEHICLE	2023 MANAC	TANDEM AXLE PLATE V	2M5921613P1209737

13 GENERAL ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, PARTS, REPLACEMENTS,
 14 COLLATERAL SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS TO ANY OF THE FOREGOING.
 15 DESCRIPTION ANY AND ALL PROCEEDS ARISING FROM THE COLLATERAL, INCLUDING, WITHOUT

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

64

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 64
 (5043)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 782503596

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	003	3		20220429 1614 1901 3383		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

07 BUSINESS NAME

ONTARIO CORPORATION NO.

08 ADDRESS

09 SECURED PARTY /

LIEN CLAIMANT

09 ADDRESS

10 COLLATERAL CLASSIFICATION

CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11	2023	MANAC	TANDEM AXLE PLATE V	2M5921615P1209738
12	2023	MANAC	TANDEM AXLE PLATE V	2M5921613P1209740

GENERAL COLLATERAL DESCRIPTION	LIMITATION, ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, LICENSES, INSTRUMENTS, SECURITIES, SUBSTITUTIONS, TRADE-INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEED.
13	
14	
15	

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

65

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 65
 (5044)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 781928613

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	3	X	20220411 1321 1901 7558	P PPSA	08

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

03 BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DRIVE MISSISSAUGA ON L5N 3R3

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

06 BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT BANK OF MONTREAL

09 ADDRESS 5750 EXPLORER DRIVE, 3RD FLOOR MISSISSAUGA ON L4W 0A9

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
10	X	X	X	X	X	X	

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11	2023 MANAC	TANDEM AXLE PLATE V	2M5921610P1209727
12	2023 MANAC	TANDEM AXLE PLATE V	2M5921612P1209728

13 GENERAL 2023 MANAC TANDEM AXLE PLATE VAN TRAILERS 2M5921610P1209727 2023
 14 COLLATERAL MANAC TANDEM AXLE PLATE VAN TRAILERS 2M5921612P1209728 2023 MANAC
 15 DESCRIPTION TANDEM AXLE PLATE VAN TRAILERS 2M5921614P1209729 2023 MANAC TANDEM

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 66

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 66
 (5045)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 781928613

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	002	3		20220411 1321 1901 7558		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

03 BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER					
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE

10

	YEAR MAKE	MODEL	V.I.N.
11 MOTOR	2023 MANAC	TANDEM AXLE PLATE V	2M5921614P1209729
12 VEHICLE	2023 MANAC	TANDEM AXLE PLATE V	2M5921610P1209730

13 GENERAL AXLE PLATE VAN TRAILERS 2M5921610P1209730 2023 MANAC TANDEM AXLE

14 COLLATERAL PLATE VAN TRAILERS 2M5921612P1209731

15 DESCRIPTION

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

67

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
RUN DATE : 2025/07/08
ID : 20250708160336.36

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 67
(5046)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
FILE CURRENCY : 07JUL 2025

FORM 4C MOTOR VEHICLE SCHEDULE

FILE NUMBER
781928613

	PAGE NO.	OF PAGES	REGISTRATION NUMBER
01	003	3	20220411 1321 1901 7558

	YEAR	MAKE	MODEL	V.I.N.
41	2023	MANAC	TANDEM AXLE PLATE V	2M5921612P1209731

42
43
44
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46
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48
49
50
51
52
53
54
55
56

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

68

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj4fv 05/2022)



RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 68
 (5047)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 781258266

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	7		20220321 1028 1902 3685	P PPSA	08

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

03 BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DRIVE MISSISSAUGA ON L5N 3R3

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

06 BUSINESS NAME

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT BANK OF MONTREAL

09 ADDRESS 5750 EXPLORER DRIVE, 3RD FLOOR MISSISSAUGA ON L4W 0A9

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
	X	X	X	X	X	X

MOTOR	YEAR MAKE	MODEL	V.I.N.
11	2023 MANAC	TANDEM AXLE PLATE V	2M592161XP1209721

VEHICLE	YEAR MAKE	MODEL	V.I.N.
12	2023 MANAC	TANDEM AXLE PLATE V	2M5921611P1209722

13 GENERAL 2023 MANAC TANDEM AXLE PLATE VAN TRAILERS 2M592161XP1209721 2023
 14 COLLATERAL MANAC TANDEM AXLE PLATE VAN TRAILERS 2M5921611P1209722 2023 MANAC
 15 DESCRIPTION TANDEM AXLE PLATE VAN TRAILERS 2M5921613P1209723 2023 MANAC TANDEM

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 69

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 69
 (5048)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 781258266

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	7		20220321 1028 1902 3685		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
10						

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11	2023 MANAC	TANDEM AXLE PLATE V	2M5921613P1209723
12	2023 MANAC	TANDEM AXLE PLATE V	2M5921615P1209724

13 GENERAL AXLE PLATE VAN TRAILERS 2M5921615P1209724 2023 MANAC TANDEM AXLE

14 COLLATERAL PLATE VAN TRAILERS 2M5921617P1209725 2023 MANAC TANDEM AXLE PLATE

15 DESCRIPTION VAN TRAILERS 2M5921619P1209726 THE GOODS DESCRIBED HEREIN, WHEREVER

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 70

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 70
 (5049)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 781258266

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	003	7		20220321 1028 1902 3685		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

	YEAR	MAKE	MODEL	V.I.N.
MOTOR	2023	MANAC	TANDEM AXLE PLATE V	2M5921617P1209725
VEHICLE	2023	MANAC	TANDEM AXLE PLATE V	2M5921619P1209726

GENERAL
 COLLATERAL
 DESCRIPTION

SITUATED, AND ALL PRESENT AND AFTER-ACQUIRED INTELLECTUAL PROPERTY,
 INTANGIBLES, ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO AND
 SPARE PARTS, REPLACEMENTS, SUBSTITUTIONS, EXCHANGES AND TRADE-INS

REGISTERING
 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 71

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 781258266

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	004	7		20220321 1028 1902 3685		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 03 NAME BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
 06 NAME BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT
 09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL V.I.N.
 12 VEHICLE

13 GENERAL THEREFOR, AND ALL RIGHTS, RECEIVABLES AND CHATTEL PAPER DERIVED FROM
 14 COLLATERAL OR EVIDENCING THE LEASE OR RENTAL THEREOF BY THE DEBTOR TO THIRD
 15 DESCRIPTION PARTIES, AND ALL PROCEEDS RELATING THERETO. PROCEEDS ALL OF THE

16 REGISTERING
 AGENT
 17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 72

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
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 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 72
 (5051)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 781258266

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	005	7		20220321 1028 1902 3685		

02

03

04

05

06

07

08

09

10

11

12

13

14

15

16

17

DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

NAME BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

NAME BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY /
 LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO-FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

YEAR MAKE MODEL V.I.N.

MOTOR
 VEHICLE

GENERAL DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHICH IS
 COLLATERAL DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH OR DISPOSITION
 DESCRIPTION OF THE ABOVE-DESCRIBED COLLATERAL, INCLUDING, WITHOUT LIMITING THE

REGISTERING
 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

73

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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 CERTIFICATE

REPORT : PSSR060
 PAGE : 73
 (5052)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 781258266

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	006	7		20220321 1028 1902 3685		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

03 BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

06 BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13 GENERAL GENERALITY OF THE FOREGOING, ALL INSURANCE AND OTHER PAYMENTS PAYABLE
 14 COLLATERAL AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE THERETO AND ALL
 15 DESCRIPTION CHATTEL PAPER, DOCUMENTS OF TITLE, GOODS, INSTRUMENTS, INTANGIBLES,

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

74

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 74
 (5053)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 781258266

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	007	7		20220321 1028 1902 3685		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME
03	

ONTARIO CORPORATION NO.

DEBTOR NAME	ADDRESS
04	

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME
06	

ONTARIO CORPORATION NO.

DEBTOR NAME	ADDRESS
07	

SECURED PARTY / LIEN CLAIMANT	ADDRESS
08	

SECURED PARTY / LIEN CLAIMANT	ADDRESS
09	

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10	CONSUMER GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED				

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			

GENERAL COLLATERAL DESCRIPTION	MONEY AND INVESTMENT PROPERTIES.
13	

REGISTERING AGENT	ADDRESS
16	

REGISTERING AGENT	ADDRESS
17	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 75

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 75
 (5054)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 780698646

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	5		20220228 1353 1902 8129	P PPSA	08

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

03 BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 7045 MILLCREEK DRIVE MISSISSAUGA ON L5N 3R3

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

06 BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT BANK OF MONTREAL

09 ADDRESS 5750 EXPLORER DRIVE, 3RD FLOOR MISSISSAUGA ON L4W 0A9

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE
10	X	X	X	X	X	X	

	YEAR MAKE	MODEL	V.I.N.
11 MOTOR	2023 MANAC		
12 VEHICLE	2023 MANAC	PLATE VANS	2M5921616P1209716
		PLATE VANS	2M5921618P1209717

13 GENERAL THE GOODS DESCRIBED HEREIN, WHEREVER SITUATED, AND ALL PRESENT AND
 14 COLLATERAL AFTER-ACQUIRED INTELLECTUAL PROPERTY, INTANGIBLES, ATTACHMENTS,
 15 DESCRIPTION ACCESSORIES AND ACCESSIONS THERETO AND SPARE PARTS, REPLACEMENTS,

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 76

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
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 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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 (5055)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 780698646

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	002	5		20220228 1353 1902 8129		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

07 BUSINESS NAME

ONTARIO CORPORATION NO.

08 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
09				

10 BUSINESS NAME

11 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
INCLUDED	MATURITY	OR	MATURITY	DATE
10				

MOTOR	YEAR	MAKE	MODEL	V.I.N.
11	2023	MANAC		2M592161XP1209718
12	2023	MANAC		2M5921611P1209719

13 GENERAL SUBSTITUTIONS, EXCHANGES AND TRADE-INS THEREFOR, AND ALL RIGHTS,
 14 COLLATERAL RECEIVABLES AND CHATTEL PAPER DERIVED FROM OR EVIDENCING THE LEASE OR
 15 DESCRIPTION RENTAL THEREOF BY THE DEBTOR TO THIRD PARTIES, AND ALL PROCEEDS

16 REGISTERING
 17 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 77

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
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 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 77
 (5056)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 780698646

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	003	5		20220228 1353 1902 8129		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	INCLUDED	MATURITY OR	MATURITY DATE	
10						

MOTOR VEHICLE	YEAR MAKE	MODEL	V.T.N.
11	2023 MANAC		
12		PLATE VANS	2M5921618P1209720

13 GENERAL RELATING THERETO. PROCEEDS ALL OF THE DEBTOR'S PRESENT AND
 14 COLLATERAL AFTER-ACQUIRED PERSONAL PROPERTY WHICH IS DERIVED DIRECTLY OR
 15 DESCRIPTION INDIRECTLY FROM ANY DEALING WITH OR DISPOSITION OF THE

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 78

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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 CERTIFICATE

REPORT : PSSR060
 PAGE : 78
 (5057)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 780698646

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	004	5		20220228 1353 1902 8129		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

03 BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

06 BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10					

MOTOR VEHICLE	YEAR MAKE	MODEL	V.T.N.
11			

12

13 GENERAL ABOVE-DESCRIBED COLLATERAL, INCLUDING, WITHOUT LIMITING THE
 14 COLLATERAL GENERALITY OF THE FOREGOING, ALL INSURANCE AND OTHER PAYMENTS PAYABLE
 15 DESCRIPTION AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE THERETO AND ALL

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 79

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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 (5058)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 780698646

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	005	5		20220228 1353 1902 8129		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

03 BUSINESS NAME

04 ADDRESS

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

06 BUSINESS NAME

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10					

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			

12

13 GENERAL CHATTEL PAPER, DOCUMENTS OF TITLE, GOODS, INSTRUMENTS, INTANGIBLES,
 14 COLLATERAL MONEY AND INVESTMENT PROPERTIES.
 15 DESCRIPTION

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 80

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 80
 (5059)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 775324089

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	006		20210811 1405 1462 5700	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

03 BUSINESS NAME JAMES G NEWLANDS

04 ADDRESS 425 ANDREW ST SHELBURNE ON L9V2Y8

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	02FEB1968	JAMES	G	NEWLANDS

06 BUSINESS NAME

07 ADDRESS 425 ANDREW ST SHELBURNE ON L9V2Y8

08 SECURED PARTY /
 LIEN CLAIMANT HITACHI CAPITAL CANADA CORP.

09 ADDRESS 3390 SOUTH SERVICE ROAD, SUITE 301 BURLINGTON ON L7N3J5

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
		X		X	X		

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11	2016 KENWORTH	T680	1XKYDP9X2GJ983076

13 GENERAL THE PERSONAL PROPERTY DESCRIBED HEREIN, TOGETHER WITH ALL
 14 COLLATERAL ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS,
 15 DESCRIPTION APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR

16 REGISTERING PPSA CANADA INC. - (7945)
 AGENT

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 81

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 81
 (5060)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 775324089

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	02	006		20210811 1405 1462 5700	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
	02FEB1968	JAMES		NEWLANDS

03 BUSINESS NAME

04 ADDRESS 425 ANDREW ST SHELBURNE ON L9V2Y8

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

06 BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE

10

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.

11 MOTOR
 12 VEHICLE

13 GENERAL KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND
 14 COLLATERAL ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR (COLLECTIVELY, THE
 15 DESCRIPTION "EQUIPMENT"), AS WELL AS ALL OF THE DEBTOR'S PRESENT AND FUTURE

16 REGISTERING AGENT PPSA CANADA INC. - (7945)

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 82

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 82
 (5061)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 775324089

00

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	03	006		20210811 1405 1462 5700	P PPSA	5

01

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

02

DEBTOR NAME	BUSINESS NAME

03

ADDRESS

04

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

05

DEBTOR NAME	BUSINESS NAME

06

ADDRESS

07

SECURED PARTY / LIEN CLAIMANT	ADDRESS

08

COLLATERAL CLASSIFICATION

09

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO. FIXED MATURITY DATE

10

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION	RIGHTS, TITLE AND INTEREST IN THE FOLLOWING (THE "EQUIPMENT-RELATED COLLATERAL")
	(I) INTELLECTUAL PROPERTY AND OTHER INTANGIBLES RELATING TO THE

13

14

15

REGISTERING AGENT	PPSA CANADA INC. - (7945)

16

17

ADDRESS	110 SHEPPARD AVE EAST, SUITE 303	TORONTO	ON	M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 83

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 83
 (5062)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 775324089

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	04	006		20210811 1405 1462 5700	P PPSA	5

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME
03	

DEBTOR NAME	ADDRESS
04	

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME
06	

DEBTOR NAME	ADDRESS
07	

ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT	ADDRESS
08	

SECURED PARTY / LIEN CLAIMANT	ADDRESS
09	

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
10					

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				

GENERAL COLLATERAL DESCRIPTION	EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL (II) ANY CONTRACT FOR THE SALE, LEASE, RENTAL OR OTHER DISPOSITION OF THE EQUIPMENT
13	
14	
15	

REGISTERING AGENT	PPSA CANADA INC. - (7945)
16	

ADDRESS	110 SHEPPARD AVE EAST, SUITE 303	TORONTO	ON	M2N6Y8
17				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 84

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 84
 (5063)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 775324089

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	05	006		20210811 1405 1462 5700	P PPSA	5

02

03

04

05

06

07

08

09

10

11

12

13

14

15

16

17

DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

DATE OF BIRTH

FIRST GIVEN NAME

INITIAL

SURNAME

DEBTOR NAME

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

SECURED PARTY / LIEN CLAIMANT

ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER

MOTOR VEHICLE

AMOUNT

DATE OF

NO FIXED

GOODS

INVENTORY EQUIPMENT ACCOUNTS OTHER

INCLUDED

MATURITY OR

MATURITY DATE

YEAR MAKE

MODEL

V.I.N.

MOTOR VEHICLE

GENERAL

COLLATERAL

DESCRIPTION

(III) ALL INSURANCE CLAIMS AND PROCEEDS RESULTING FROM ANY LOSS OR
 DAMAGE TO THE EQUIPMENT OR THE EQUIPMENT-RELATED COLLATERAL AND
 (IV) ANY PROCEEDS OF THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL,

REGISTERING AGENT

PPSA CANADA INC. - (7945)

ADDRESS

110 SHEPPARD AVE EAST, SUITE 303

TORONTO

ON

M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 85

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 85
 (5064)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 775324089

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	06	006		20210811 1405 1462 5700	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO. FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED			MATURITY OR	MATURITY DATE
10						

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			
12			

13 GENERAL IN WHATEVER FORM IT MAY BE, INCLUDING WITHOUT LIMITATION, CHATTEL
 14 COLLATERAL PAPER, TITLE DOCUMENTS, GOODS, INSTRUMENTS, OR MONEY.
 15 DESCRIPTION

16 REGISTERING AGENT PPSA CANADA INC. - (7945)

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 86

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 86
 (5065)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20230523 1703 1462 9130	
21	RECORD FILE NUMBER	775324089			
	REFERENCE				
22	PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	JAMES G NEWLANDS		
25	OTHER CHANGE				
26	REASON/	DEBTOR CHANGE			
27	DESCRIPTION	REMOVE JAMES G NEWLANDS AS DEBTOR			
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME	PENTAGON LOGISTICS INC.		
06					
04/07	ADDRESS	2525 HAINES RD	MISSISSAUGA	ONTARIO CORPORATION NO.	ON L4Y1Y7
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	PPSA CANADA INC. - (7945)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	110 SHEPPARD AVE EAST, SUITE 303	TORONTO	ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 87

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 87
 (5066)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN ** THIS REGISTRATION HAS BEEN DISCHARGED **

00 FILE NUMBER
 740054961

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	006	X	20180601 1637 8077 4171	P PPSA	7

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 2525 HAINES RD. MISSISSAUGA ON L4Y1Y7

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY / ROYAL BANK OF CANADA
 LIEN CLAIMANT

09 ADDRESS 180 WELLINGTON ST WEST, 5TH FL TORONTO ON M5J 1J1

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
			X	X	X		X

	YEAR MAKE	MODEL	V.I.N.
11 MOTOR	2019 REITNOUER	DROPMISER	1RND53A29KR045406
12 VEHICLE	2019 REITNOUER	DROPMISER	1RND53A25KR045404

13 GENERAL TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS,
 14 COLLATERAL REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND
 15 DESCRIPTION ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY

16 REGISTERING REGISTRY = RECOVERY INC.
 AGENT

17 ADDRESS 1551 THE QUEENSWAY TORONTO ON M8Z 1T5

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 88

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 88
 (5067)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN ** THIS REGISTRATION HAS BEEN DISCHARGED **

00 FILE NUMBER
 740054961

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	02	006		20180601 1637 8077 4171		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				
03				

04 BUSINESS NAME

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				
06				

07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY / LIEN CLAIMANT ROYAL BANK OF CANADA

09 ADDRESS 300-5575 NORTH SERVICE RD BURLINGTON ON L7L 6M1

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
10					

	YEAR MAKE	MODEL	V.I.N.
11	MOTOR 2019 REITNOUER	DROPMISER	1RND53A23KR045403
12	VEHICLE 2019 REITNOUER	DROPMISER	1RND53A27KR045405

13 GENERAL DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
 14 COLLATERAL LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
 15 DESCRIPTION GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 89

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 89
 (5068)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN ** THIS REGISTRATION HAS BEEN DISCHARGED **

00 FILE NUMBER
 740054961

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	03	006		20180601 1637 8077 4171		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME
03	

DEBTOR NAME	ADDRESS
04	

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME
06	

DEBTOR NAME	ADDRESS
07	

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT

SECURED PARTY / LIEN CLAIMANT	ADDRESS
09	

09 COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10							

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			

12

GENERAL COLLATERAL DESCRIPTION	LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO
13	

16 REGISTERING
 AGENT

REGISTERING AGENT	ADDRESS
17	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 90

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 90
 (5069)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN ** THIS REGISTRATION HAS BEEN DISCHARGED **

00 FILE NUMBER
 740054961

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	04	006		20180601 1637 8077 4171		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME
03	

ONTARIO CORPORATION NO.

DEBTOR NAME	ADDRESS
04	

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME
06	

ONTARIO CORPORATION NO.

DEBTOR NAME	ADDRESS
07	

SECURED PARTY / LIEN CLAIMANT	ADDRESS
08	

SECURED PARTY / LIEN CLAIMANT	ADDRESS
09	

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF MATURITY OR	NO. FIXED MATURITY DATE
10	CONSUMER GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED			

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			

GENERAL COLLATERAL DESCRIPTION	THE COLLATERAL OR PROCEEDS OF THE COLLATERAL
13	

REGISTERING AGENT	ADDRESS
16	

REGISTERING AGENT	ADDRESS
17	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 91

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 91
 (5070)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN ** THIS REGISTRATION HAS BEEN DISCHARGED **

00 FILE NUMBER
 740054961

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	05	006		20180601 1637 8077 4171		

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
 LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION		CONSUMER	MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE		

10

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL
 14 COLLATERAL
 15 DESCRIPTION

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 92

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
RUN DATE : 2025/07/08
ID : 20250708160336.36

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 92
(5071)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
FILE CURRENCY : 07JUL 2025

FORM 4C MOTOR VEHICLE SCHEDULE

FILE NUMBER
740054961

00

01

PAGE TOTAL
NO. OF PAGES
06 006

REGISTRATION
NUMBER
20180601 1637 8077 4171

41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56

YEAR MAKE

MODEL

V.I.N.

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

93

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES
(crj4fv 05/2022)



RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 93
 (5072)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20250506 1605 1532 0689	
21	RECORD FILE NUMBER	740054961			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 1	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR / TRANSFEROR	BUSINESS NAME	PENTAGON LOGISTICS INC.		
25	OTHER CHANGE				
26	REASON /				
27	DESCRIPTION				
28					
02 /	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR /				
03 /	TRANSFeree	BUSINESS NAME			
06					
04 / 07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY / LIEN CLAIMANT / ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP			
17	SECURED PARTY / LIEN CLAIMANT	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 94

CERTIFIED BY / CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY /
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 94
 (5073)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20250703 1030 4085 7152	
21	RECORD REFERENCED	FILE NUMBER	740054961		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED C DISCHARGE	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	PENTAGON LOGISTICS INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	D + H LIMITED PARTNERSHIP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 95

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj21v 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 95
 (5074)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 717011613

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20160526 1441 1530 2623	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 2525 HAINES RD MISSISSAUGA ON L4Y 1Y7

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS ONTARIO CORPORATION NO.

08 SECURED PARTY / ROYAL BANK OF CANADA

09 LIEN CLAIMANT ADDRESS 36 YORK MILLS ROAD, 4TH FLOOR TORONTO ON M2P 0A4

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
					X		

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL INTER-COMPANY CREDITOR AGREEMENT DATED MARCH 10 2016 BETWEEN ROYAL

14 COLLATERAL BANK OF CANADA , BMW FINANCIAL SERVICES CANADA, AND PENTAGON

15 DESCRIPTION LOGISTICS INC.

16 REGISTERING CANADIAN SECURITIES REGISTRATION SYSTEMS

17 AGENT ADDRESS 4126 NORLAND AVENUE BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 96

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 96
 (5075)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20210423 1446 1530 8168	
21	RECORD FILE NUMBER	717011613			
	PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22		X	B RENEWAL	5	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	PENTAGON LOGISTICS INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEEER	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
10	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
	YEAR MAKE	MODEL	V.I.N.		
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS			
17	SECURED PARTY/	ADDRESS	4126 NORLAND AVENUE	BURNABY	BC V5G 3S8
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 97

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 97
 (5076)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 716749362

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	001		20160517 1443 1530 7506	P PPSA	5

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 2525 HAINES RD MISSISSAUGA ON L4Y 1Y7

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY / ROYAL BANK OF CANADA

09 LIEN CLAIMANT ADDRESS 36 YORK MILLS ROAD, 4TH FLOOR TORONTO ON M2P 0A4

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE
					X		

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL INTER-COMPANY CREDITOR AGREEMENT DATED MARCH 8 2016 BETWEEN ROYAL
 14 COLLATERAL BANK OF CANADA , PENTAGON LOGISTICS INC., AND SHEEHAN'S LEASING LTD.
 15 DESCRIPTION

16 REGISTERING CANADIAN SECURITIES REGISTRATION SYSTEMS

17 AGENT ADDRESS 4126 NORLAND AVENUE BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 98

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 98
 (5077)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001	20210416 1448 1530 7064	
21	RECORD FILE NUMBER	716749362		
	PAGE AMENDED	NO. SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
22		X	B RENEWAL	5
		FIRST GIVEN NAME	INITIAL	SURNAME
23	REFERENCE			
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	PENTAGON LOGISTICS INC.	
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				ONTARIO CORPORATION NO.
04/07	ADDRESS			
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
10	GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
	YEAR MAKE	MODEL	V.I.N.	
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS		
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	4126 NORLAND AVENUE	BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 99

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 99
 (5078)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 714309939

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	01	005		20160225 1634 8077 1566	P PPSA	10

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

03 NAME BUSINESS NAME PENTAGON LOGISTICS INC.

04 ADDRESS 2525 HAINES ROAD MISSISSAUGA ON L4Y1Y7

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

06 NAME BUSINESS NAME

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT ROYAL BANK OF CANADA

09 ADDRESS 300-5575 NORTH SERVICE RD BURLINGTON ON L7L 6M1

COLLATERAL CLASSIFICATION					MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY OR	MATURITY DATE
	X	X	X	X				X

11 MOTOR YEAR MAKE MODEL V.I.N.

12 VEHICLE

13 GENERAL AS PER MASTER LEASE AGREEMENT DATED FEBRUARY 25, 2016 TOGETHER
 14 COLLATERAL WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE
 15 DESCRIPTION DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL

16 REGISTERING REGISTRY = RECOVERY INC.
 AGENT

17 ADDRESS 1551 THE QUEENSWAY TORONTO ON M8Z 1T5

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 100

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 100
 (5079)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 714309939

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	02	005		20160225 1634 8077 1566		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME	ADDRESS

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

BUSINESS NAME	ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY /
 LIEN CLAIMANT ROYAL BANK OF CANADA

09 ADDRESS 180 WELLINGTON ST WEST, 5TH FL TORONTO ON M5J 1J1

COLLATERAL CLASSIFICATION		MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13 GENERAL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,
 14 COLLATERAL ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM
 15 DESCRIPTION DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL

16 REGISTERING
 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 101

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 101
 (5080)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 714309939

00

01

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	03	005		20160225 1634 8077 1566		

02

03

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

04

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

05

06

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

07

BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

08

09

SECURED PARTY /
 LIEN CLAIMANT

ADDRESS

10

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED	MATURITY OR	MATURITY DATE

11

12

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13

14

15

GENERAL	OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS

16

17

REGISTERING AGENT	ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 102

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 102
 (5081)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 714309939

00

01

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	04	005		20160225 1634 8077 1566		

02

03

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

04

ADDRESS

ONTARIO CORPORATION NO.

05

06

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

07

ADDRESS

ONTARIO CORPORATION NO.

08

09

SECURED PARTY /
 LIEN CLAIMANT

ADDRESS

10

COLLATERAL CLASSIFICATION				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED	MATURITY OR MATURITY DATE

11

12

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.

13

14

15

GENERAL COLLATERAL DESCRIPTION	PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE

16

17

REGISTERING
 AGENT

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 103

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 103
 (5082)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
 714309939

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	05	005		20160225 1634 8077 1566		

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02				

DEBTOR NAME	BUSINESS NAME
03	

DEBTOR NAME	ADDRESS
04	

ONTARIO CORPORATION NO.

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05				

DEBTOR NAME	BUSINESS NAME
06	

DEBTOR NAME	ADDRESS
07	

ONTARIO CORPORATION NO.

SECURED PARTY / LIEN CLAIMANT	ADDRESS
08	

SECURED PARTY / LIEN CLAIMANT	ADDRESS
09	

COLLATERAL CLASSIFICATION		MOTOR VEHICLE		AMOUNT	DATE OF	NO FIXED
CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	INCLUDED
10						

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11			

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
12			

GENERAL COLLATERAL.
13

COLLATERAL DESCRIPTION
14

REGISTERING AGENT
15

REGISTERING AGENT	ADDRESS
16	

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 104

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 104
 (5083)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20250707 1029 1793 2194	
21	RECORD FILE NUMBER	714309939			
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE		FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	PENTAGON LOGISTICS INC.		
25	OTHER CHANGE				
26	REASON/	AMEND REGISTRATION TO CHANGE DEBTOR'S ADDRESS			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	PENTAGON LOGISTICS INC.		
06					
04/07	ADDRESS	7045 MILLCREEK DRIVE	MISSISSAUGA	ONTARIO CORPORATION NO.	ON L5N3R3
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	AIRD & BERLIS LLP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON M5J2T9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 105

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 105
 (5084)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER
 714220407

00

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
	01	001		20160223 1036 1529 8875	P PPSA	5

01

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

02

DEBTOR
 NAME

BUSINESS NAME
 PENTAGON LOGISTICS INC.

03

ONTARIO CORPORATION NO.

04

ADDRESS
 2525 HAINES RD MISSISSAUGA ON L4Y 1Y7

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME

05

DEBTOR
 NAME

BUSINESS NAME

06

ONTARIO CORPORATION NO.

07

ADDRESS

SECURED PARTY /
 LIEN CLAIMANT

ROYAL BANK OF CANADA

08

ADDRESS
 36 YORK MILLS ROAD, 4TH FLOOR TORONTO ON M2P 0A4

COLLATERAL CLASSIFICATION

CONSUMER	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
	X		X		X	X				

10

YEAR MAKE	MODEL	V.I.N.

11

MOTOR
 VEHICLE

12

GENERAL
 COLLATERAL
 DESCRIPTION

13

14

15

REGISTERING
 AGENT

CANADIAN SECURITIES REGISTRATION SYSTEMS

16

ADDRESS
 4126 NORLAND AVENUE BURNABY BC V5G 3S8

17

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 106

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 106
 (5085)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20210122 1438 1530 0376	
21	RECORD REFERENCED	FILE NUMBER	714220407		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	B RENEWAL	5	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	PENTAGON LOGISTICS INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					
04/07	ADDRESS				
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNER				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
		INCLUDED	AMOUNT	DATE OF MATURITY	OR NO FIXED MATURITY DATE
10	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	CANADIAN SECURITIES REGISTRATION SYSTEMS			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	4126 NORLAND AVENUE	BURNABY	BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 107

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 107
 (5086)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20250707 1027 1793 2192	
21	RECORD REFERENCED	FILE NUMBER	714220407		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
		X			
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	PENTAGON LOGISTICS INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	AMEND REGISTRATION TO CHANGE DEBTOR'S ADDRESS			
27					
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME	PENTAGON LOGISTICS INC.		
03/					
06					
04/07	ADDRESS	7045 MILLCREEK DRIVE	MISSISSAUGA	ONTARIO CORPORATION NO.	L5N3R3
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	AIRD & BERLIS LLP			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	181 BAY STREET, SUITE 1800, BOX# 754	TORONTO	ON M5J2T9

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 108

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 189
 RUN DATE : 2025/07/08
 ID : 20250708160336.36

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

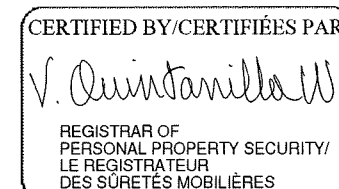
REPORT : PSSR060
 PAGE : 108
 (5087)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
 FILE CURRENCY : 07JUL 2025

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
517146858	20250610 1041 2758 9201			
517002228	20250605 0953 2758 9173			
517005252	20250605 1002 2758 9174			
517005621	20250605 1010 2758 9175			
516722742	20250529 1010 2758 9097	20250529 1015 2758 9099		
516722868	20250529 1013 2758 9098			
516724245	20250529 1020 2758 9101			
516725055	20250529 1023 2758 9102			
516231864	20250513 1724 1793 4731			
512647884	20250114 1456 1901 2137			
510384375	20241024 1123 2758 6087			
510385302	20241024 1155 2758 6093			
510385653	20241024 1211 2758 6096			
507753369	20240730 1455 2758 5046			
507638889	20240726 0954 1902 3822			
507104676	20240709 1004 1902 8374			
502223814	20240125 1702 1462 6175			
788487075	20221115 1619 5064 1408			
788487282	20221115 1629 5064 1410			
788347044	20221109 1922 5064 9052	20250505 1619 1465 8589		
787115223	20220928 1404 1462 9584			
786734559	20220915 1631 5064 9463			
785859237	20220816 1829 5064 4902			
785859282	20220816 1835 5064 4905			
785859309	20220816 1839 5064 4907			
783952164	20220614 1002 1462 6704			
783059643	20220517 1048 1529 9500			
782503596	20220429 1614 1901 3383			
781928613	20220411 1321 1901 7558			
781258266	20220321 1028 1902 3685			

CONTINUED... 109



(crfj6 05/2022)

RUN NUMBER : 189
RUN DATE : 2025/07/08
ID : 20250708160336.36

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

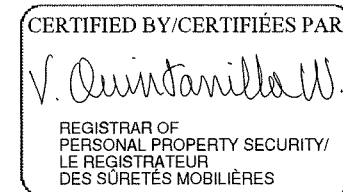
REPORT : PSSR060
PAGE : 109
(5088)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : PENTAGON LOGISTICS INC.
FILE CURRENCY : 07JUL 2025

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
780698646	20220228 1353 1902 8129			
775324089	20210811 1405 1462 5700	20230523 1703 1462 9130		
740054961	20180601 1637 8077 4171	20250506 1605 1532 0689	20250703 1030 4085 7152	
717011613	20160526 1441 1530 2623	20210423 1446 1530 8168		
716749362	20160517 1443 1530 7506	20210416 1448 1530 7064		
714309939	20160225 1634 8077 1566	20250707 1029 1793 2194		
714220407	20160223 1036 1529 8875	20210122 1438 1530 0376	20250707 1027 1793 2192	

47 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crfj6 05/2022)

This is Exhibit "G" referred to in the Affidavit of Ryan Wood
sworn before me this 16th day of July, 2025

A handwritten signature in black ink, appearing to read "Hansen", written over a horizontal line.

Commissioner for Taking Affidavits

From: Drazen Bratic <admin@pentagonlogistics.ca>
 Sent: Wednesday, May 21, 2025 8:05 AM
 To: Wood, Ryan <ryan.wood@rbc.com>
 Cc: Shaukat, Qasim <qasim.shaukat@rbc.com>
 Subject: Re: Pentagon Logistics Inc.

[External]/[Externe]

- Review Engagement FS for Pentagon Logistics Inc. as at December 31, 2024
 - We have not done this and have no funds to do it. We stopped our operations and I do not see any value in doing R&E.
- Updated Personal Statement of Affairs (template attached)
 - Bank has done nothing to help me and I have exhausted all personal financials and have no means to pay my obligations (mortgage, loans)
- Internal Profit Loss Statement for period January 1, 2025 – April 30, 2025 for Pentagon Logistics Inc.
 - included.
- Internal Balance Sheet as April 30, 2025 for Pentagon Logistics Inc.
 - included
- Aged Accounts Receivable and Aged Accounts Payable as at April 30, 2025
 - included. there is discrepancy in these as not everything is in QB at the current time due to issues with Online QB and import of invoices.
- Current CRA HST & Payroll Balances (sample attached)
 - Included.
- 3 & 12 month Financial Forecast
 - No forecast. We had to shut down the operations.

On Mon, May 12, 2025 at 1:46 PM Wood, Ryan <ryan.wood@rbc.com> wrote:

Hi Drazen,

Thanks very much for taking the time this afternoon to meet with Qasim and myself. As discussed on the call, please reach out to myself via email or phone for any future requests regarding your accounts with RBC, my contact information is listed below in my signature line.

If you can please provide the following financial information **no later than end of day Friday May 23, 2025** so I can review and get a better understanding of the current financial picture:

- Review Engagement FS for Pentagon Logistics Inc. as at December 31, 2024
- Updated Personal Statement of Affairs (template attached)
- Internal Profit Loss Statement for period January 1, 2025 – April 30, 2025 for Pentagon Logistics Inc.
- Internal Balance Sheet as April 30, 2025 for Pentagon Logistics Inc.
- Aged Accounts Receivable and Aged Accounts Payable as at April 30, 2025
- Current CRA HST & Payroll Balances (sample attached)
- 3 & 12 month Financial Forecast

Once I have had a chance to review the information listed above I will reach to arrange a follow up meeting, most likely in late May or early June.

If you have any questions, please don't hesitate to reach out.

Thanks

Ryan

Ryan Wood | Senior Manager, Special Loans & Advisory Services | **Royal Bank of Canada** | 20 King Street West, 2nd Floor, Toronto, ON M5H 1C4 | E: ryan.wood@rbc.com T: 289 923 3871

If you received this email in error, please advise the sender (by return email or otherwise) immediately. You have consented to receive the attached electronically at the above-noted email address; please retain a copy of this confirmation for future reference.

Si vous recevez ce courriel par erreur, veuillez en aviser l'expéditeur immédiatement, par retour de courriel ou par un autre moyen. Vous avez accepté de recevoir le(s) document(s) ci-joint(s) par voie électronique à l'adresse courriel indiquée ci-dessus; veuillez conserver une copie de cette confirmation pour les fins de référence future.

If you received this email in error, please advise the sender (by return email or otherwise) immediately. You have consented to receive the attached electronically at the above-noted email address; please retain a copy of this confirmation for future reference.

Si vous recevez ce courriel par erreur, veuillez en aviser l'expéditeur immédiatement, par retour de courriel ou par un autre moyen. Vous avez accepté de recevoir le(s) document(s) ci-joint(s) par voie électronique à l'adresse courriel indiquée ci-dessus; veuillez conserver une copie de cette confirmation pour les fins de référence future.

This is Exhibit "H" referred to in the Affidavit of Ryan Wood
sworn before me this 16th day of July, 2025

A handwritten signature in black ink, appearing to read "Hansen", written over a horizontal line.

Commissioner for Taking Affidavits



Sanjeev P.R. Mitra
Direct: 416.865.3085
E-mail: smitra@airdberlis.com

May 28, 2025

DELIVERED BY REGISTERED MAIL, REGULAR MAIL and EMAIL

PENTAGON LOGISTICS INC.

7045 Millcreek Drive
Mississauga, ON L5N 3R3

PENTAGON LOGISTICS INC.

2070 Wyecroft Road
Oakville, ON L6L 5V6

Attention: Drazen Bratic, Director (draz@pentagonlogistics.ca)

Re: Indebtedness of Pentagon Logistics Inc. to Royal Bank of Canada

We are the lawyers for Royal Bank of Canada (“**RBC**”) in connection with its lending arrangements with Pentagon Logistics Inc. (“**Pentagon**”).

Pentagon is indebted to RBC with respect to certain credit facilities (the “**Credit Facilities**”) made available by RBC to Pentagon pursuant to and under the terms of:

- i. the credit agreement entered into between RBC and Pentagon dated August 9, 2021, as amended by amending agreements dated April 11, 2022 and October 13, 2022 (collectively, and as same may have been further amended, replaced, restated or supplemented from time to time, the “**Primary Credit Agreement**”);
- ii. the VISA agreement entered into between RBC and Pentagon dated March 9, 2016 (as same may have been amended, replaced, restated or supplemented from time to time, the “**VISA Agreement**”); and
- iii. the master lease agreement entered into between RBC and Pentagon dated February 25, 2016 (as same may have been amended, replaced, restated or supplemented from time to time, the “**Master Lease Agreement**”), and the leasing schedules entered into thereunder (the “**Leasing Schedules**” and, together with the Primary Credit Agreement, the VISA Agreement, and the Master Lease Agreement, the “**Credit Agreements**”).

Certain of the Credit Facilities are repayable on demand. One or more Event of Default (as defined in the Credit Agreements) has also occurred.

As of May 28, 2025, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available under the Credit Agreements:

Operating Facility	CAD \$1,017,123.38 USD 280,892.66
Leasing Facilities	CAD 13,033.59
Credit Cards	CAD 72,478.95 USD 22,640.47
	CAD \$1,102,635.92 plus USD \$303,533.13

On behalf of RBC, and without in any way prejudicing RBC from demanding any other amount owing to it, we hereby make formal demand for payment of **CAD \$1,102,635.92 plus USD \$303,533.13**, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreements (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreements and any other agreement, as applicable.

The Indebtedness is secured by, *inter alia*, (i) the general security agreements dated April 1, 2016 and April 5, 2016 granted by Pentagon in favour of RBC, which grant RBC, amongst other things, a security interest in any and all of Pentagon’s property, assets and undertakings, and (ii) the cash collateral agreements dated July 29, 2021 and April 13, 2022 granted by Pentagon in favour of RBC.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation: (i) the commencement of civil legal proceedings against Pentagon; and/or (ii) the appointment of an interim receiver, receiver and/or receiver and manager of Pentagon, in which cases RBC will also be seeking all costs incurred in so doing.

On behalf of RBC, we hereby enclose a Notice of Intention to Enforce Security delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA Notice**”).

RBC hereby reserves its rights to initiate proceedings within the ten (10) day period set out in the BIA Notice, if circumstances warrant such proceedings.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP



Sanjeev P.R. Mitra
SPRM/ch

Encl.

NOTICE OF INTENTION TO ENFORCE SECURITY
(Bankruptcy and Insolvency Act, Subsection 244(1))

DELIVERED BY REGISTERED MAIL, REGULAR MAIL and EMAIL

TO: PENTAGON LOGISTICS INC. 7045 Millcreek Drive Mississauga, ON L5N 3R3	PENTAGON LOGISTICS INC. 2070 Wyecroft Road Oakville, ON L6L 5V6
---	--

insolvent company / person

TAKE NOTICE that:

1. Royal Bank of Canada ("**RBC**"), a secured creditor, intends to enforce its security on the property, assets and undertakings of Pentagon Logistics Inc. (the "**Debtor**"), including, without limiting the generality of the foregoing, all the equipment, accounts, proceeds, books and records, inventory and all other personal property of the Debtor.
2. The security that is to be enforced (the "**Security**") is in the form of, *inter alia*, (i) the general security agreements dated April 1, 2016 and April 5, 2016 granted by the Debtor in favour of RBC, which grant RBC, amongst other things, a security interest in any and all of the Debtor's property, assets and undertakings, and (ii) the cash collateral agreements dated July 29, 2021 and April 13, 2022 granted by the Debtor in favour of RBC.
3. As at May 28, 2025, the total amount of the indebtedness secured by the Security is the sum of **CAD \$1,102,635.92 plus USD \$303,533.13** in principal and interest, plus accruing interest and recovery costs and fees of RBC (including, without limitation, RBC's legal and other professional fees).
4. RBC will not have the right to enforce the Security until after the expiry of the ten (10) day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Toronto this 28th day of May, 2025.

ROYAL BANK OF CANADA
 by its lawyers, **Aird & Berlis LLP**



Per: _____

Sanjeev P.R. Mitra
 Brookfield Place, Suite 1800
 181 Bay Street, Box 754
 Toronto, ON M5J 2T9
 Tel: 416-863-1500
 Fax: 416-863-1515

Note: This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.



Sanjeev P.R. Mitra
Direct: 416.865.3085
E-mail: smitra@airdberlis.com

May 28, 2025

DELIVERED BY REGISTERED MAIL, REGULAR MAIL and EMAIL

DRAZEN BRATIC (draz@pentagonlogistics.ca)

1433 Bough Beeches Boulevard
Mississauga, ON L4W 3B4

Re: Indebtedness of Pentagon Logistics Inc. to Royal Bank of Canada

We are the lawyers for Royal Bank of Canada (“**RBC**”) in connection with its lending arrangements with Pentagon Logistics Inc. (“**Pentagon**”).

Pentagon is indebted to RBC with respect to certain credit facilities (the “**Credit Facilities**”) made available by RBC to Pentagon pursuant to and under the terms of:

- i. the credit agreement entered into between RBC and Pentagon dated August 9, 2021, as amended by amending agreements dated April 11, 2022 and October 13, 2022 (collectively, and as same may have been further amended, replaced, restated or supplemented from time to time, the “**Primary Credit Agreement**”);
- ii. the VISA agreement entered into between RBC and Pentagon dated March 9, 2016 (as same may have been amended, replaced, restated or supplemented from time to time, the “**VISA Agreement**”); and
- iii. the master lease agreement entered into between RBC and Pentagon dated February 25, 2016 (as same may have been amended, replaced, restated or supplemented from time to time, the “**Master Lease Agreement**”), and the leasing schedules entered into thereunder (the “**Leasing Schedules**” and, together with the Primary Credit Agreement, the VISA Agreement, and the Master Lease Agreement, the “**Credit Agreements**”).

Certain of the Credit Facilities are repayable on demand. One or more Event of Default (as defined in the Credit Agreements) has also occurred.

You, Drazen Bratic (the “**Guarantor**”), personally guaranteed Pentagon’s obligations to RBC, including, without limitation, those under the Credit Agreements, pursuant to the written guarantee and postponement of claim granted to RBC in the limited principal amount of \$2,600,000.00 dated October 27, 2021 (the “**Guarantee**”).

As of May 28, 2025, the following amounts are due and owing to RBC for principal and interest pursuant to the Credit Facilities made available under the Credit Agreements:

Operating Facility	CAD \$1,017,123.38 USD 280,892.66
Leasing Facilities	CAD 13,033.59
Credit Cards	CAD 72,478.95 USD 22,640.47
	CAD \$1,102,635.92 plus USD \$303,533.13

On behalf of RBC, and without in any way prejudicing RBC from demanding any other amount owing to it, we hereby make formal demand on you, the Guarantor, for payment of **CAD \$1,102,635.92 plus USD \$303,533.13**, plus accruing interest and any and all costs and expenses (including, without limitation, any legal and other professional fees) incurred by RBC to the date of indefeasible repayment of all amounts owed to RBC pursuant to the Credit Agreements and the Guarantee (collectively, the “**Indebtedness**”). Payment is required to be made immediately. Interest continues to accrue on the Indebtedness at the rates established by the Credit Agreements, the Guarantee and any other agreement, as applicable.

If payment of the Indebtedness is not received immediately, RBC shall take whatever steps it may consider necessary or appropriate to collect and recover the amounts owing to it, including, without limitation, the commencement of civil legal proceedings against you, the Guarantor, in which case RBC will also be seeking all costs associated with so doing.

Please govern yourself accordingly.

Yours truly,

AIRD & BERLIS LLP



Sanjeev P.R. Mitra

This is Exhibit "I" referred to in the Affidavit of Ryan Wood
sworn before me this 16th day of July, 2025

A handwritten signature in black ink, appearing to read "Hansen", written over a horizontal line.

Commissioner for Taking Affidavits

Court File No.

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

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

PENTAGON LOGISTICS INC.

Respondent

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

CONSENT TO ACT AS RECEIVER

The undersigned, msi Spergel inc. (“**Spergel**”), hereby consents to the appointment of Spergel as receiver, without security, over all of the assets, undertakings and properties of Pentagon Logistics Inc. (the “**Debtor**”) acquired for, or used in relation to a business carried on by the Debtor and all proceeds thereof, all pursuant to the provisions of section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended.

Dated at Toronto, Ontario this 16 day of June 2025.

MSI SPERGEL INC.

Per:



Name: Mukul Manchanda

Title: Managing Partner

I have authority to bind the Corporation.

ROYAL BANK OF CANADA

- and -

PENTAGON LOGISTICS INC.

Applicant

Respondent

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

CONSENT TO ACT AS RECEIVER

AIRD & BERLIS LLP

Brookfield Place
 181 Bay Street, Suite 1800
 Toronto, ON M5J 2T9

Sanjeev P. R. Mitra (LSO No. 37934U)

Tel: (416) 865-3085
 Fax: (416) 863-1515
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Calvin Horsten (LSO No. 90418I)

Tel: (416) 865-3077
 Fax: (416) 863-1515
 Email: chorsten@airdberlis.com

Lawyers for Royal Bank of Canada

This is Exhibit "J" referred to in the Affidavit of Ryan Wood
sworn before me this 16th day of July, 2025

A handwritten signature in black ink, appearing to read "Hansen", written over a horizontal line.

Commissioner for Taking Affidavits

CONSENT TO RECEIVER


TO: **Royal Bank of Canada (the “Lender”)**

AND TO: **its solicitors, Aird & Berlis LLP**

PENTAGON LOGISTICS INC. (the “**Debtor**”) hereby consents to: (i) the immediate appointment by the Lender of a private receiver or receiver and manager in respect of the Debtor’s assets, property and undertakings and any and all of the Debtor’s books and records (collectively, the “**Assets**”); and (ii) the immediate appointment by Court Order of an interim receiver, receiver or receiver and manager of the Assets pursuant to any of subsections 47(1) and 243(1) of the *Bankruptcy and Insolvency Act* and section 101 of the *Courts of Justice Act*.

DATED this 15 day of July, 2025.

PENTAGON LOGISTICS INC.

By: 
 Name: Drazen Bratic
 Title: Director

I have authority to bind the corporation.

ROYAL BANK OF CANADA

- and -

PENTAGON LOGISTICS INC.

Applicant

Respondent

Court File No. CV-25-00747526-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF RYAN WOOD
(Sworn July 16, 2025)

AIRD & BERLIS LLP
 Barristers and Solicitors
 Brookfield Place
 181 Bay Street, Suite 1800
 Toronto, ON M5J 2T9

Sanjeev P. R. Mitra (LSO No. 37934U)
 Tel: (416) 865-3085
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Calvin Horsten (LSO No. 90418I)
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Kieran Moloney (LSO No. 92686W)
 Tel: (416) 865-3422
 Fax: (416) 863-1515
 Email: kmoloney@airdberlis.com

Lawyers for Royal Bank of Canada

TAB 5

Court File No. CV-25-00747526-00CL

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

B E T W E E N:

ROYAL BANK OF CANADA

Applicant

- and -

PENTAGON LOGISTICS INC.

Respondent

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED AND SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

SERVICE LIST
(current as of July 18, 2025)

TO:	<p>AIRD & BERLIS LLP Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9</p> <p>Sanjeev P. R. Mitra Tel: (416) 865-3085 Email: smitra@airdberlis.com</p> <p>Calvin Horsten Tel: (416) 865-3077 Email: chorsten@airdberlis.com</p> <p>Kieran Moloney Tel: (416) 865-3422 Email: kmoloney@airdberlis.com</p> <p>Lawyers for the Applicant</p>
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AND TO:	MSI SPERGEL INC. 200 Yorkland Boulevard, Suite 1100 Toronto, ON M2J 5C1 Mukul Manchanda Tel: (519) 661-6705 Email: mmanchanda@spergel.ca Proposed Receiver
AND TO:	PENTAGON LOGISTICS INC. 7045 Millcreek Drive Mississauga, ON L5N 3R3 Drazen Bratic Email: draz@pentagonlogistics.ca Respondent
AND TO:	DRAZEN BRATIC 1433 Bough Beeches Blvd Mississauga, ON L4W 3B4 Personal Guarantor
AND TO:	OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY 151 Yonge Street 4th Floor Toronto ON M5C 2W7 Tel: (416) 973-6441 Email: osbservice-bsfservice@ised-isde.gc.ca
AND TO:	DEPARTMENT OF JUSTICE CANADA Ontario Regional Office 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca

AND TO:	HIS MAJESTY THE KING IN RIGHT OF CANADA as represented by Ministry of Finance Legal Services Branch Revenue Collections Branch – Insolvency Unit 33 King Street West, P.O. Box 627 Oshawa, ON L1H 8H5 Email: insolvency.unit@ontario.ca
AND TO:	HITACHI CAPITAL CANADA CORP. 3390 South Service Road, Suite 301 Burlington, ON L7N 3J5 PPSA Registrant
AND TO:	BANK OF MONTREAL 5750 Explorer Drive, 3rd Floor Mississauga, ON L4W 0A9 PPSA Registrant
AND TO:	PNC VENDOR FINANCE CORPORATION CANADA 2-4145 North Service Road Burlington, ON L7L 6A3 PPSA Registrant
AND TO:	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC. 5046 Mainway, Unit 1 Burlington, ON L7L 5Z1 PPSA Registrant
AND TO:	MITSUBISHI HC CAPITAL CANADA LEASING, INC. 301-3390 South Service Rd. Burlington, ON L7N3J5 PPSA Registrant
AND TO:	TPINE LEASING CAPITAL CORPORATION 6050 Dixie Road Mississauga, ON L5T 1A6 PPSA Registrant

AND TO:	PENSKE TRUCK LEASING CANADA INC. and LOCATIONS DE CAMIONS PENSKE CANADA INC. Rt 10 Green Hills, PO Box 791 Reading, PA 19603 United States PPSA Registrant
AND TO:	MERIDIAN ONECAP CREDIT CORP. Suite 1500, 4710 Kingsway Burnaby, BC V5H 4M2 PPSA Registrant
AND TO:	TOYOTA INDUSTRIES COMMERCIAL FINANCE CANADA, INC. 630 - 401 The West Mall Toronto, ON M9C 5J5 PPSA Registrant
AND TO:	STOUGHTON TRAILERS CANADA CORPORATION 416 S. Academy Street Stoughton, WI 53589 United States PPSA Registrant
AND TO:	TRANSPORT TRAILER SALES INC. 8085 Esquesing Line Milton, ON L9T 9E3 PPSA Registrant
AND TO:	ASA TRUCK REPAIRS INC. 1315 Shawson Drive, Unit B Mississauga, ON L4W 1C4 PPSA Registrant
AND TO:	2268325 ONTARIO INC. O/A TORONTO TRUCK TIRE CENTRE 225 Claireport Crescent Toronto, ON M9W 6P7 PPSA Registrant

AND TO:	VAULT CREDIT CORPORATION 41 Scarsdale Road, Suite 5 Toronto, ON M3B 2R2 PPSA Registrant
AND TO:	XTRA LEASE LLC 7911 Forsyth Blvd, Suite 600 St Louis, MO 63105 United States PPSA Registrant

EMAIL SERVICE LIST

smitra@airdberlis.com; chorsten@airdberlis.com; kmoloney@airdberlis.com;
mmanchanda@spergel.ca; draz@pentagonlogistics.ca; osbservice-bsfservice@ised-isde.gc.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca;

ROYAL BANK OF CANADA

- and -

PENTAGON LOGISTICS INC.

Applicant

Respondent

Court File No. CV-25-00747526-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

APPLICATION RECORD

AIRD & BERLIS LLP

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 181 Bay Street, Suite 1800
 Toronto, ON M5J 2T9

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Lawyers for Royal Bank of Canada