

THIS LEASE is made this 19th day of February, 2020.

BETWEEN:

Tom Maracle

(collectively referred to herein as the "Landlord")

- and -

Original Traders Energy Limited Partnership

(the "Tenant")

WHEREAS:

1. Tom Maracle is the owner of the lands described in schedule 1 (the "Premises");
2. The Landlord has agreed to lease the Premises to the Tenant on the terms and conditions hereinafter set forth.

NOW THEREFORE THIS LEASE WITNESSES that in consideration of the covenants contained herein, the parties hereto hereby agree as follows:

ARTICLE 1 - GENERAL CONTRACT PROVISIONS

1.1 Definitions - Deal Terms

When used in this Lease the following words or expressions have the meaning hereinafter set forth:

"Additional Basic Rent" is the monthly amount payable in addition to the Basic Rent equal to the amount set out in section 3.2, which shall be exempt from HST and due within fifteen (15) Business Days of the end of the previous calendar month.

"Additional Rent" is all other actual charges payable with respect to the premises, for which invoices are provided, including all utility costs, repairs, lighting requirements, maintenance and taxes, which shall be exempt from HST.

"Basic Rent" is the monthly rent, which shall be exempt from HST equal to the amount set out in section 3.1.

"Business" means the Tenant's development and operation of a Blending Site for fuel distribution.

"Deposit" is the sum of \$1,000.00 which the Landlord acknowledges having received to be applied against the Rent first accruing due hereunder.

“Permitted Use” is for the Tenant to build a Blending Site for fuel distribution and for no other purpose.

“Renewal Period” is the period of one (1) year commencing on the day immediately following the expiry of the Term.

“Term” is the period of twenty (20) years commencing on the Commencement Date subject to renewal as herein set out. If the Commencement Date does not fall on the first day of a month, the Term shall be extended by the number of days in such partial month.

1.2 Definitions - Standard

When used in this Lease the following words or expressions have the meaning hereinafter set forth:

“Architect” is the architect, professional engineer or surveyor used by the Tenant from time to time.

“Business Day” is every day except Saturday, Sunday and statutory holidays.

“Commencement Date” is the date that is the earlier of (a) January 31, 2020 and (b) the day that the Tenant occupies the Premises.

“Environmental Laws” means all applicable federal, provincial and local laws, by-laws including, without limitation, Mohawks of the Bay of Quinte (“MBQ”) laws and MBQ by-laws, and regulations, ordinances and orders in force now or at any time hereafter, pertaining to the environmental protection of the Premises and the regulation or carrying on of the Business. “Environmental Laws” shall include any applicable standard, guideline or policy for the prevention or remediation of a Hazardous Substance.

“Hazardous Substances” are any substance, or material that is or becomes prohibited, controlled or regulated under any Environmental Laws, including without limiting the generality of the foregoing, any paints, solvents, PCB’s, asbestos, contaminants, pollutants, dangerous substances, toxic substances, designated substances, controlled products, wastes, hazardous materials, dangerous goods or petroleum, its derivatives, by-products or other hydrocarbons, fumes, acids, alkali, toxic chemicals in liquid, gaseous or solid form or Microbial Matter.

“Initiating Party” is defined in section 1.22.

“Landlord’s Work” is the following:

- (a) Approval – the Landlord shall secure MBQ Band Council approvals for the Business, with the support of the Tenant;
- (b) Clearing - The Landlord shall clear the Premises of all trees and organic matters;
- (c) Installation – the Landlord shall install perimeter fencing to isolate Lots 11 and 12 of the Premises; and

- (d) Preparation – The Landlord shall prepare the Premises to underside of asphalt design subbase as per the Tenant’s design build requirements to be supplied by May 1, 2020.

“Lease Year” is the period of 12 months commencing on the Commencement Date and on each anniversary of it.

“Microbial Matter” is fungi or bacterial matter which reproduces through the release of spores or the splitting of cells, including but not limited to mould, mildew and viruses, whether or not such Microbial Matter is living, that causes a risk or may cause a risk to human health or damage to the Premises.

“Permitted Encumbrances” are all mortgages of the Landlord’s interest in the Premises, restrictions, covenants, agreements, easements, encroachments, reservations, rights-of-way, limitations and other matters presently registered against title to the Premises and any similar matters that may be registered in the future provided such further matters do not materially adversely impair the use of the Premises for the Permitted Use.

“Person”, according to the context, includes any individual, corporation, firm, partnership or other entity, any group of persons, corporations, firms, partnerships or other entities, or any combination thereof.

“Prime Rate” is the annual rate of interest announced by The Royal Bank of Canada from time to time as a reference rate for establishing interest rates charged on Canadian dollar loans.

“Release” has the meaning contained in the Environmental Laws and includes, without limitation, any release, spill, emission, leak, pumping, injection, abandonment, deposit, disposal, discharge, dispersal, leaching, migration, pouring, emptying, escape, dumping, spraying, burying, incinerating, seeping or placing of Hazardous Substances, including the movement of Hazardous Substances through, on, under or in the air, soil, subsurface strata, surface water or groundwater.

“Remediate” means the treatment, excavation, removal or disposal of any part or parts of the Premises in order to remove Hazardous Substances therefrom in accordance with the Environmental Laws and Remediation has a corresponding meaning.

“Renewal Terms and Conditions” are the same terms and conditions as provided for in this Lease, with the right to renew annually after the Term. The Basic Rent for the Renewal Period shall be the rental rate at the greater of the rental rate during the last year of the Term or the expiring Renewal Period, if applicable and the current market rate at the commencement of the Renewal Period for premises comparable in quality, size and location, all leasing factors being considered. In the event that the Tenant and the Landlord are unable to agree on such market rate within ninety (90) days following the delivery by the Tenant to the Landlord of notice of its intention to exercise its option to renew, then such current market rate shall be determined in accordance with section 3.4.

“**Rent**” is Basic Rent, Additional Basic Rent, Additional Rent and any other amounts payable by the Tenant pursuant to this Lease.

“**Responding Party**” is defined in section 1.22

“**Stipulated Rate of Interest**” is the annual interest rate that is five percentage points (5%) in excess of the Prime Rate.

“**Tenant’s Work**” is defined in section 2.5.

“**Transfer**” is: (i) an assignment of this Lease in whole or in part including an assignment by operation of law, (ii) a sublease of all or any material part of the Premises; (iii) a parting with or sharing of possession of all or part of the Premises, (iv) if the Tenant is a corporation or trust, a transfer or issue by sale, bequest, inheritance, operation of law or other disposition, or by subscription of all or part of the shares or units of the Tenant which results in a change in the effective control of the Tenant, (v) any transaction by which any right of use or occupancy of all or any part of the Premises is conferred upon anyone, (vi) any mortgage, charge or encumbrance of this Lease or the Premises or any part thereof, or other arrangement under which either this Lease or the Premises becomes security for any indebtedness or other obligations; and (vii) any transaction or occurrence whatsoever which has changed or might change the identity of the Person or Persons having lawful use or occupancy of any part of the Premises. “**Transferor**” means the Person or Persons who is or will be making a Transfer and “**Transferee**” means the Person to whom a Transfer is or is to be made (it being understood that for a Transfer described in (iv) above the Transferor is the Person that has effective voting control before the Transfer and the Transferee is the Person that has effective voting control after the Transfer).

“**Unavoidable Delay**” is any delay by a party in the performance of its obligation under this Lease caused in whole or in part by any acts of God, strikes, lockouts or other industrial disturbances, acts of public enemies, sabotage, war, blockades, insurrections, riots, epidemics, washouts, nuclear and radiation activity or fallout, arrests, civil disturbances, explosions, breakage of or accident to machinery, any legislative, administrative or judicial action which has been resisted in good faith by all reasonable legal means, any act, omission or event, whether of the kind herein enumerated or otherwise, not within the control of such party, and which, by the exercise of control of such party, could not have been prevented, but lack of funds on the part of such party shall not constitute an Unavoidable Delay.

1.3 Net Lease

It is intended that this Lease is a completely carefree net lease to the Landlord, except as expressly herein set out, and that during the Term the Landlord is not responsible for any costs, charges, expenses and outlays of any nature whatsoever arising from or relating to the Premises, or the use and occupancy thereof, or the contents thereof or the business carried on therein, and the Tenant shall pay all charges, impositions, costs and expenses of every nature and kind, extraordinary as well as ordinary and foreseen as well as unforeseen, relating to the Premises, the use and occupancy thereof, the contents thereof, and the business carried on therein, except as expressly herein set out.

1.4 Heading

The headings introducing sections and articles in this Lease are inserted for convenience of reference only and in no way define, limit, construe or describe the scope or intent of such sections or articles.

1.5 Extended Meanings

The words "hereof", "herein", "hereunder" and similar expressions used in any section or subsection of this Lease relate to the whole of this Lease and not to that section or subsection only, unless otherwise expressly provided. The use of the neuter singular pronoun to refer to any party is deemed a proper reference even though the party is an individual, a partnership, a corporation or a group of two or more individuals, partnerships or corporations. The necessary grammatical changes required to make the provisions of this Lease apply in the plural sense where there is more than one Landlord or Tenant or other party and to either corporations, associations, partnerships, or individuals, males or females, shall in all instances be assumed as though in each case fully expressed. If the Tenant consists of more than one Person, the covenants of the Tenant shall be deemed to be joint and several covenants of each such Person. If the Tenant is a partnership each person who is presently a member of such partnership, and each Person who becomes a member of any successor partnership, shall be and continue to be liable jointly and severally for the performance of this Lease, whether or not such Person ceases to be a member of such partnership or successor partnership.

1.6 Partial Invalidity

(a) If for any reason any term, covenant or condition of this Lease, or the application thereof to any Person or circumstance, is to any extent held or rendered invalid, unenforceable or illegal, then such term, covenant or condition:

- (i) is deemed to be independent of the remainder of this Lease and to be severable and divisible therefrom and its invalidity, unenforceability or illegality shall be deemed not to affect, impair or invalidate the remainder of this Lease or any part thereof; and
- (ii) continues to be applicable to and enforceable to the fullest extent permitted by law except to the extent to which it has been held or rendered invalid, unenforceable or illegal.

1.7 Entire Agreement

This Lease sets forth all the covenants, promises, agreements, conditions and understandings between the Landlord and the Tenant concerning the Premises and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than are herein set forth. Except as herein otherwise provided, no subsequent alteration, amendment, change or addition to this Lease shall be binding unless in writing and signed by the parties to be bound thereby.

1.8 Governing Law

The Lease shall be governed by and construed in accordance with the laws of the MBQ and the laws of the Province of Ontario and Canada, as applicable. Should there be a conflict between the laws of any of the following, the MBQ, the Province of Ontario and Canada, the laws of the MBQ shall prevail. For greater certainty, nothing in this Agreement shall be, or deemed to be, an acknowledgement, agreement or consent by any Party that such Party is governed by or subject to such laws or has attorned to such jurisdiction except with respect to the determination and enforcement of such Parties' rights under this Lease.

1.9 Time of the Essence

Time is of the essence of this Lease and of every part hereof.

1.10 Overholding - No Tacit Renewal

If the Tenant remains in possession of the Premises after the end of the Term with the consent of the Landlord but without having exercised its option to renew (where applicable) or executed and delivered a new lease, there is no tacit or implied renewal of this Lease and the Term hereby granted notwithstanding any statutory provisions or legal presumption to the contrary, and the Tenant shall be deemed to be occupying the Premises as a Tenant from month-to-month at a monthly Basic Rent payable in advance on the first day of each month equal to 100% of the monthly amount of Basic Rent payable during the last month of the Term or Renewal Period, if any, as the case may be, and otherwise upon the same terms, covenants and conditions as are set forth in this Lease (including the payment of all Additional Rent), so far as these are applicable to a monthly tenancy.

1.11 Successors

All rights and liabilities herein granted to or imposed upon the respective parties hereto extend to and bind the respective successors and assigns of each party hereto. No rights, however, shall enure to the benefit of any Transferee of the Tenant unless the Transfer to such Transferee is permitted under the terms of this Lease.

1.12 Waiver

The waiver by the Landlord of any breach of any term, covenant or condition herein contained is not deemed to be a waiver of such term, covenant or condition or of any subsequent breach of the same or of any other term, covenant or condition herein contained. The subsequent acceptance of Rent hereunder by the Landlord is deemed not to be a waiver of any preceding breach by the Tenant of any term, covenant or condition of this Lease, regardless of the Landlord's knowledge of such preceding breach at the time of acceptance of such Rent. No term, covenant or condition of this Lease is deemed to have been waived by the Landlord unless such waiver is in writing by the Landlord.

1.13 Accord and Satisfaction

(a) No payment by the Tenant or receipt by the Landlord of a lesser amount than the Rent herein stipulated is deemed to be other than on account of the earliest stipulated Rent, nor is any endorsement or statement on any cheque or any letter accompanying any cheque or payment as Rent deemed an acknowledgment of full payment or an accord and satisfaction, and the Landlord may accept and cash such cheque or payment without prejudice to the Landlord's right to recover the balance of such Rent or pursue any other remedy provided in this Lease.

(b) No receipt of monies by the Landlord from the Tenant after the termination of this Lease in any lawful manner shall re-instate, continue or extend the Term or Renewal Period, if any, or affect any notice previously given to the Tenant, or operate as a waiver of the right of the Landlord to enforce the payment of Rent then due or thereafter falling due, or operate as a waiver of the right of the Landlord to recover possession of the Premises by proper suit, action, proceedings or other remedy, it being agreed that, after the service of notice to terminate this Lease and the expiration of the time therein specified, and after the commencement of any suit, action, proceeding or other remedy, or after a final order or judgment for possession of the Premises, the Landlord may demand, receive and collect any monies due or thereafter falling due without in any manner affecting such notice, suit, action, proceeding, order or judgment; and any and all such monies so collected shall be deemed payments on account of the use and occupation of the Premises or, at the election of the Landlord, on account of the Tenant's liability hereunder.

1.14 Notices

Any notice, demand, request or other instrument which may be or is required to be given by this Lease to one of the parties shall be in writing and delivered by courier or email to the address indicated below for that party:

(a) if to the Landlord:

(b) Tom Maracle

728 Ridge Road
Tyendinaga Territory
ON K0K 1X0

with a copy to such other Person or at such other address as the Landlord designates by written notice; and

(c) if to the Tenant:

Original Traders Energy Limited Partnership
7331 Indian Line Road
Wilsonville, ON
N0E 1Z0
Attention: Glenn Page, President

glenn.page@originaltradersenergy.com

Any party may at any time give notice in writing to the other party of any change of address of the party giving such notice, and from and after the giving of such notice, the address therein specified is deemed to be the address of such party for the giving of notices hereunder.

Any written communication as aforesaid shall be deemed to have been given or made on the day which it was delivered or sent as aforesaid if it is received at or before 5:00 p.m. MBQ time on the day in question or, if such day is not a Business Day or if such written communication is received after 5:00 p.m. MBQ time, then the written communication shall be deemed to have been given or made on the next following Business Day.

1.15 Registration

This Lease shall not be registered by the Landlord or the Tenant in the Indian Land Registry, as it is not a lease entered into pursuant to the *Indian Act*, R.S.C. 1985, c. I-5.

1.16 Quiet Enjoyment

If the Tenant pays the Rent and other sums herein provided when due, and punctually observes and performs all of the terms, covenants and conditions on the Tenant's part to be observed and performed hereunder, the Tenant shall peaceably and quietly hold and enjoy the Premises for the Term hereby demised without hindrance or interruption by the Landlord or any other Person lawfully claiming by, through or under the Landlord subject, nevertheless, to the terms, covenants and conditions of this Lease.

1.17 Unavoidable Delay

If either party shall be delayed or hindered in or prevented from the performance of any covenant, agreement, work, service, or other act required under this Lease to be performed by such party (except for the payment of Rent), and such delay or hindrance is due to Unavoidable Delay, the performance of any covenant, agreement, work, service, or other act shall be excused for the period of delay and the period for the performance of the same shall be extended by such period.

1.18 Amendments and Supplementary Lease Provisions

This Lease shall not be modified or amended except by an instrument in writing of equal formality herewith and signed by the parties hereto or by their permitted successors or assigns.

1.19 Schedules

The following Schedules form a part of this Lease:

Schedule 1 - Legal description of the Premises

1.20 No Partnership

Notwithstanding anything contained in this Lease it is expressly understood that the Landlord shall not be construed or held to be a partner or associate of or joint venturer with the Tenant in the ownership or conduct or operation of the Business or Premises. The relationship between the parties hereto is and shall at all times remain that of landlord and tenant.

1.21 Delivery of Certificates

The Landlord and the Tenant will, at any time and from time to time, upon the reasonable request of the other party, execute, acknowledge and deliver to the other party without cost a certificate certifying:

- (a) that this Lease is unmodified and in full force and effect (or, if there has been any modification, that this Lease is in full force and effect as so modified and stating such modification);
- (b) the dates, if any, to which Rent has been paid;
- (c) whether there are any existing defaults by the other party to the knowledge of the party making such certification specifying the nature of such defaults, if any; and
- (d) such other matters as may be reasonably requested.

Any such certificate may be relied upon by any party to whom such certificate is directed.

1.22 Arbitration

Whenever any arbitration is permitted or required hereunder, arbitration proceedings shall be commenced by a party desiring arbitration (the "**Initiating Party**") giving notice to the other party entitled to participate in the arbitration proceedings (the "**Responding Party**") specifying the matter to be arbitrated and requesting an arbitration thereof. In the event that the Initiating Party and Responding Party are unable to agree upon an arbitration procedure within fifteen (15) days after delivery of such notice, the Initiating Party shall, by written notice to the Responding party, designate an arbitrator. The Responding Party shall, within fifteen (15) days thereafter, be entitled to appoint an arbitrator by written notice to the Initiating Party, and the two (2) arbitrators so appointed shall thereupon meet and select a third arbitrator acceptable to both. In the event that the Responding Party fails to appoint an arbitrator within the time limit aforesaid and deliver notice thereof to the Initiating Party, then the arbitration shall proceed before the arbitrator appointed by the Initiating Party who shall act as sole arbitrator. In the event that the two (2) arbitrators so appointed are unable to agree upon a third arbitrator, then the Initiating Party shall be entitled to make application pursuant to the Arbitration Act (as amended, re-enacted or replaced, from time to time), for selection of a third arbitrator, and the provisions of the Arbitrations Act shall govern such selection.

The resultant arbitration panel shall thereupon proceed to hear the submissions of the parties and shall render a decision within thirty (30) days after the appointment of the third

arbitrator. The decision of a majority of the arbitration panel shall be deemed to be the decision of the arbitration panel, and such decision shall be final and binding upon the parties and not subject to appeal. The arbitration panel shall have the authority to assess the costs of the arbitration panel against either or both of the parties; provided, however, that each party shall bear its own witness and counsel fees.

1.23 Cost of Landlord's consents

Whenever any approval, consent, execution of documents or any other act or action whatsoever is required or requested from the Landlord by the Tenant hereunder, any and all costs, including reasonable legal fees, incurred by the Landlord shall be at the expense of the Tenant and shall be payable by the Tenant by way of additional rent hereunder.

ARTICLE 2 - DEMISE AND WORK

2.1 Demise

The Landlord, in consideration of the rents, covenants and agreements hereinafter reserved and contained on the part of the Tenant to be paid, observed and performed, does demise and lease unto the Tenant the Premises and all rights and appurtenances thereunto appertaining subject to the Permitted Encumbrances.

2.2 Term

The Tenant shall have and hold the Premises for the Term subject to the terms and conditions of this Lease.

2.3 Renewal

The Tenant may renew/extend the Term for the Renewal Periods which shall be on the Renewal Terms and Conditions. To exercise this right, the Tenant must give written notice to the Landlord not less than six (6) months prior to the expiry of the original Term or the expiring Renewal Period. Either party may terminate this Lease at the end of the Term or the end of any Renewal Period upon six (6) weeks prior notice, prior to the expiry of the Term or any Renewal Period.

2.4 Landlord's Work

The Landlord shall undertake the Landlord's Work in a good workmanlike manner with all due dispatch in accordance with all applicable laws as soon as commercially reasonable and not later than May 1, 2020 subject to the terms hereof.

2.5 Tenant's Work

The Tenant shall be responsible for the following:

- (a) Provide all necessary business plan and design information to the Landlord for approval by MBQ Chief and Council;

- (b) Provide full grading and under asphalt design excavation needs to the Landlord by January 30,2020;
- (c) Payment of hydro, water and sewage connection costs;
- (d) Building costs, equipment costs and all other capital required to develop the Business on the Premises;
- (e) Security for the Premises throughout the Term;
- (f) All lighting requirements;
- (g) All monthly utility costs throughout the Term;
- (h) Engineering costs prior to the Effective Date of the Lease;
- (i) Environmental consultations if required;
- (j) Hire Buildall to do the site preparation work to have the site ready to a level grade as more particularly described in schedule 2 attached at the cost of the Tenant and in addition work with Buildall, a business owned by Tom Maracle during the build process to utilize Buildall's resources as needed;
- (k) Develop report of activity to satisfy documentation of monthly Additional Rent; and
- (l) Maintain insurance policies as set out in section 6.1.

All such work (the "Tenant's Work") shall be undertaken in accordance with the terms hereof and in accordance with all applicable laws and regulations.

ARTICLE 3 - RENT

3.1 Rent

The Tenant shall pay to the Landlord during the Term in advance of the first day of each month a fixed monthly amount (the "Basic Rent") equal to the sum of Two Thousand, Two Hundred and Eighty dollars (\$2,280.00). If the Commencement Date is a date other than the first day of a month, the Tenant shall pay on such date the rent for such partial month pro-rated on a daily basis.

3.2 Additional Basic Rent

The Tenant shall pay One Cent (\$.01) per litre of fuel shipped from the Premises per calendar month within fifteen (15) Business Days of the end of the previous calendar month (the "Additional Basic Rent") for the duration of the Term. Along with the Additional Basic Rent, the Tenant shall provide a monthly activity report to the Landlord, which shall show the Tenant's

invoices for all fuel shipped from the Premises for the preceding calendar month excluding only fuel sold and delivered to Green Energy.

3.3 Additional Rent

All other actual charges payable with respect to the Premises, for which invoices are provided, including all utility costs, repairs, lighting requirements, maintenance and taxes, which shall be exempt from HST, shall be payable by the Tenant as "Additional Rent". In addition the Tenant shall pay directly any other actual charges payable with respect to the Premises.

3.4 Rent Increases

- (a) For each successive Lease Year commencing on the anniversary of the Commencement Date, any increases to the Basic Rent payable by the Tenant as provided for under paragraph 3.1 shall be as agreed upon between the Landlord and the Tenant and, failing agreement within thirty (30) days after the commencement of the then current Lease Year, the Basic Rent shall increase annually by the same percentage increase as the increase in the Commercial Price Index for Canada (all items) ("CPI")
- (b) There shall be no increases to the Additional Basic Rent rate of one cent (\$0.01) per litre for the duration of the Term until such time as the price per litre exceeds the price per litre at the Commencement Date by more than 50% when the one cent shall then increase annually at the increase in CPI .

3.4 Payment of Rent

All payments made to the Landlord shall be made in lawful money of Canada and shall be paid to the Landlord at the Landlord's address for service of notices or to such other party and/or to such other address as the Landlord may from time to time designate in writing to the Tenant. All Rent shall be paid without prior demand, set off or deduction.

ARTICLE 4 - USE AND OCCUPANCY

4.1 Use

The Premises may be used by the Tenant only for the Permitted Use. In conducting the Tenant's Business on the Premises, the Tenant shall conform to all applicable laws, regulations and licensing requirements. The Tenant shall not apply for any amendments to any official plans, band by-laws, regulations or restrictions governing the Premises which could reasonably be said to have the effect of materially lessening the value of the Premises.

4.2 Improvements on Premises

Other than completion of the Tenant's Work, as set out in section 2.5, the Tenant shall not be entitled at any time to construct, renovate, alter, expand, replace, demolish all or any part of a building or buildings upon the Premises without the Landlord's prior written consent which may not be unreasonably withheld.

4.3 Easements and Agreements

The Tenant shall comply with all covenants and restrictions that may run with or attach to the Premises including the obligations under the Permitted Encumbrances.

4.4 Surrender of Possession

At the expiration or other termination of the Lease, the Tenant will surrender to the Landlord the Premises in good and substantial order and repair. The Tenant shall remove from the Premises immediately prior to the expiration of the Lease all items owned by the Tenant or by others and remove all debris.

4.5 Construction Liens

If at any time during the Term any liens of mechanics, labourers or material men shall be filed against the Landlord's interest in the Premises or any part thereof, except for any liens which have resulted from any action of the Landlord, the Tenant shall, at its expense, cause such liens to be discharged by payment, bonding or otherwise, within thirty (30) days after the Tenant receives notice that any such liens were filed. The Tenant shall also defend for the Landlord, at the Tenant's expense, any action, suit or proceeding which may be brought on for the enforcement of any such lien (except for any such lien as may result from any action of the Landlord) and shall pay damages and satisfy and discharge any judgment entered in such action, suit or proceeding and save the Landlord harmless from any liability, claim or damages and expenses (including reasonable legal fees) resulting therefrom. If the Tenant fails to obtain the discharge, as aforesaid, of any such lien, the Landlord may procure the discharge thereof by bonding or payment or otherwise (regardless of the validity of such lien), and all costs and expenses (including reasonable legal fees) to which the Landlord may be put in obtaining such discharge shall be paid by the Tenant to the Landlord as Rent, including interest on any amounts so paid or incurred by the Landlord calculated at the Stipulated Rate of Interest from the date of payment by the Landlord to the date of repayment by the Tenant.

4.6 Encumbrances

The Tenant shall not create any mortgage, security interest, or any other encumbrance whatsoever against the Premises, including without limitation, in respect of the Tenant's Work, nor shall the Tenant encumber the Lease in any manner whatsoever. If any encumbrance of any kind, including an encumbrance arising as a result of any dealings between the Tenant and a third party(s) shall at any time be filed against the Premises, the Tenant shall cause the same to be discharged within thirty (30) days after same is brought to the attention of the Tenant. If the Tenant shall fail to discharge such encumbrance within such period then in addition to any other right or remedy of the Landlord, the Landlord may, but shall not be obligated to, institute such action as may be necessary to discharge the said encumbrance. All costs and expenses incurred by the Landlord in this regard, including legal fees on a solicitor and client basis, shall be repaid by the Tenant to the Landlord on demand and shall be added as Rent.

4.7 Maintenance

The Tenant shall, at its own expense, maintain the Premises in good and clean order and condition and shall promptly make all necessary or appropriate repairs. The Tenant shall carry out such maintenance and repair in accordance with all applicable laws, regulations and licensing requirements. The Landlord shall not be required to maintain, alter or repair the Premises or any part thereof in any way, except as provided herein, and the Tenant expressly waives the right to make any such repairs at the expense of the Landlord which may be provided for in any law now in effect or hereinafter enacted.

ARTICLE 5 - FINANCING

5.1 Equipment

The Landlord acknowledges that some of the equipment, fixtures and furniture (collectively designated herein as "**Trade Equipment**"), now or hereafter to be installed by the Tenant in and used by the Tenant upon the Premises, may or will be directly financed by a lender or owned by an equipment rental company ("**Equipment Lessor**") and leased to the Tenant either directly from the Equipment Lessor or by way of equipment sublease or assignment of equipment lease from an equipment sublessor, and the Landlord hereby agrees to recognize the rights therein of any such lender or Equipment Lessor or equipment sublessor (or assignee). The Landlord agrees that all such items of financed or leased Trade Equipment installed or to be installed on the real property constituting the Premises shall be and remain personal property and not real property, notwithstanding the fact that the same may be nailed or screwed or otherwise attached or affixed to such real property, and further agrees to recognize the rights therein of any such lender or Equipment Lessor or equipment sublessor (or assignee). The Tenant shall have the right at any time to remove or replace any and all such financed or leased Trade Equipment regardless of whether annexed or attached to the Premises, and to the extent of their respective interests therein, such lender or Equipment Lessor or equipment sublessor (or assignee) shall also have such a right. Any damage to the Premises caused by such a removal shall be repaired by and at the expense of the Tenant or other party removing it. The Landlord waives any claim arising by reason of any Landlord's lien or otherwise with respect to the financed or leased Trade Equipment or to Trade Equipment upon which the Tenant has granted a security interest to a bona fide lender, and agrees that any such lender or Equipment Lessor or equipment sublessor (or assignee) may remove and dispose of the same without reference to, and free and clear of, any or other demand of the Landlord, provided that said disposal or sale shall not be made on the Premises.

ARTICLE 6 - INSURANCE

6.1 Tenant's Insurance

- (a) The Tenant shall carry, at its cost, comprehensive environmental and general liability insurance, which coverage shall include the Business operations conducted by the Tenant and any other person on the Premises. Such policies shall be written on a comprehensive basis with coverage for any one occurrence or claim of not less than five million dollars (\$5,000,000).

- (b) The Tenant shall carry, at its cost "All Risks" insurance upon property of every description and kind owned by the Tenant on the Premises, for which the Tenant is legally liable, or which is installed by or on behalf of the Tenant on the Premises, including, without limitation, stock in trade, furniture, equipment, Trade Equipment, in an amount not less than the full replacement cost thereof from time to time.
- (c) The Tenant shall carry, at its cost, pollution liability insurance covering spills on, in or under the Premises in an amount not less than five million dollars (\$5,000,000.00) per occurrence.

6.2 Policy Requirements

Each policy of insurance taken out by the Tenant in section 6.1 shall be:

- (a) in such form and on such terms as are satisfactory to the Landlord; and
- (b) include the Landlord as additional named insureds, as their respective interests may appear.

6.3 Certificates

The Tenant shall furnish the Landlord with certificates showing the insurance required under section 6.1 to be in effect. All such insurance shall be at the cost and expense of the Tenant. Such certificates shall include a provision for thirty (30) days' advance written notice by the insurer to the Landlord and any mortgagee in the event of any pending change or cancellation of such insurance. If the Tenant shall fail to maintain such insurance, the Landlord may at its election procure the same, adding the premium cost to the Rent next due. The payment by the Landlord of any such premium shall not be deemed to waive or release the default of the Tenant in the payment thereof.

6.4 Tenant to Rebuild

Subject to the provisions of section 8.4, if, during the Term, any building or improvement upon the Premises is damaged or destroyed, the Tenant shall, at its cost, repair or restore the same to a state equal to or better than the condition of such building or improvement immediately prior to the casualty. All insurance proceeds collected for such damage or destruction shall be applied to the cost of such repairs or restoration. If the insurance proceeds shall be insufficient for said purpose, the Tenant shall pay such deficiency.

6.5 Damage During Last Year of Term

If, during the last year of the Term or any Renewal Period, any improvements on the Premises are damaged so that the cost of repairing or replacing the same shall equal or exceed twenty percent (20%) of the fair market value of the improvements as reasonably estimated by the Landlord's Architect, the Tenant shall have the option, upon written notice given within thirty (30) days after such casualty:

- (a) to repair or restore such damaged improvements; or
- (b) to terminate this Lease by written notice thereof to the Landlord. The Tenant's option to terminate shall be conditional upon the Tenant's doing such work so as to restore the Premises to their condition prior the Commencement Date. The Tenant shall assign to the Landlord the Tenant's rights to the insurance proceeds payable on account of such casualty free and clear of any encumbrances or other claims. This Lease shall terminate upon receipt by the Landlord of said notice, good and valid assignment of insurance proceeds and payment by the Tenant to the Landlord of all rents and other amounts owing to the Landlord under this Lease to the date of termination and completion of such work. The Premises and all improvements remaining on the Premises shall be surrendered to the Landlord.

6.6 No Termination

Subject to the provisions of section 6.5, no destruction of or damage to the Premises or other personal property on the Premises or any part thereof by fire or other casualty whatsoever, whether such damage or destruction be partial or total, shall permit the Tenant to surrender or terminate this Lease or relieve the Tenant from its obligation to pay in full the Rent and other sums and charges payable by the Tenant hereunder or from any other obligation under this Lease.

ARTICLE 7 - ASSIGNMENT

7.1 No Assignment by Tenant

The Tenant acknowledges and agrees that the tenancy/leasehold interest of the Tenant under the Lease are, in effect, personal to the Tenant. The use permitted hereunder is, in the sole discretion of the Landlord. As such, the Tenant covenants and agrees that it shall not assign, transfer, sublet or otherwise part with possession of the Premises in whole or in part, in any manner whatsoever without the prior written consent of the Landlord, which consent may be arbitrarily and unreasonably withheld in the Landlord's sole and absolute discretion.

7.2 Landlord Assignment

If the Landlord assigns its rights as Landlord of the Premises, to any assignee, the Landlord shall without further written notice or otherwise be relieved of any of its covenants or obligations hereunder.

7.3 Parties Bound

The Lease and anything herein contained shall extend to, bind and enure to the benefit of the successors and assigns of each of the parties hereto, subject to the consent of the Landlord being obtained, as provided in the Lease, to any assignment or sublease by the Tenant, and where there is more than one (1) Landlord or Tenant, or where the Landlord or Tenant is a male, female, a partnership or a corporation, the provisions herein shall be read with all grammatical changes thereby rendered necessary. All covenants herein contained shall be deemed joint and

several and all rights and powers reserved to the Landlord may be exercised either by the Landlord or its agents or representatives.

7.4 Transfer of Reversionary Interest by Landlord

Nothing in this Lease prohibits or restricts the Landlord from selling, assigning, transferring, mortgaging, encumbering or otherwise dealing with the whole or any part of its reversionary interest in the Premises (subject to this Lease) and all of its rights, title and interest in this Lease.

ARTICLE 8 - DEFAULT

8.1 Default

Notwithstanding anything contained in any present or future laws to the contrary, if and whenever:

- (a) the Tenant fails to pay any Rent, Additional Rent or any other sums due hereunder on the day or dates appointed for the payment thereof (provided the Landlord first gives five (5) days' written notice to the Tenant of any such failure); or
- (b) the Tenant fails to observe or perform any other of the terms, covenants or conditions of this Lease to be observed or performed by the Tenant (other than the terms, covenants or conditions set out below in subparagraphs (c) to (j) inclusive, for which no notice shall be required) provided the Landlord first gives the Tenant fourteen (14) days, or such shorter period of time as is otherwise provided herein, notice of any such failure to perform and the Tenant, within such period, fails to commence diligently and thereafter to proceed diligently and continuously to cure any such failure to perform; or
- (c) the Tenant or any Person occupying the Premises or any part thereof or any licensee, concessionaire or franchisee operating a business in the Premises becomes bankrupt or takes benefit of any act now or hereafter in force for bankrupt debtors or files any proposal or makes any assignment for the benefit of creditors or any arrangement or compromise; or
- (d) a receiver or a receiver and manager is appointed for all or a portion of the Tenant's property or any such occupant's, licensee's, concessionaire's or franchisee's property and such appointment is not discharged within twenty (20) days; or
- (e) any steps are taken or any action or proceedings are instituted by the Tenant or by any other party, including, without limitation, any court or governmental body of competent jurisdiction for the dissolution, winding-up or liquidation of the Tenant or its assets other than pursuant to a corporate reorganization; or

- (f) the Tenant makes a sale in bulk of any of its assets, wherever situated (other than a bulk sale made to a Transferee permitted under this Lease); or
- (g) the Tenant sells or disposes of its goods, trade equipment, equipment or chattels or removes or commences, attempts or threatens to remove them from the Premises so that in the Landlord's opinion there would not in the event of such sale, disposal or removal be sufficient goods of the Tenant on the Premises subject to distress to satisfy all Rent due or accruing hereunder for a period of at least six (6) months; or
- (h) the Tenant effects a Transfer that is not permitted by this Lease; or
- (i) this Lease or any of the Tenant's assets on the Premises are taken under any writ of execution, chattel mortgage, charge, debenture or other security instrument; or
- (j) re-entry is permitted under any other terms of this Lease;

then, in addition to any and all other rights, including the rights referred to herein, the full amount of the current month's instalment of Rent, including, without limitation, the payment of Additional Rent and any other payments required to be made monthly hereunder, together with the next three (3) months' instalments of Rent, Additional Rent and the aggregate of such payments for the next three (3) months, all of which shall be deemed to be accruing due on a day-to-day basis, shall immediately become due and payable as accelerated Rent, and the Landlord may immediately distrain for the same, together with any Rent arrears then unpaid. For the purposes of this section 8.1, Additional Rent shall be calculated based on a monthly average of the Additional Rent paid in the six (6) months preceding a default arising under section 8.1.

8.2 Re-Entry

In addition to any other rights or remedies the Landlord has pursuant to this Lease or at law, and in the event of any default listed in section 8.1 herein, the Landlord has the immediate right of re-entry upon the Premises and it may repossess the Premises and enjoy them as of its former estate, and the Tenant hereby consents that the Landlord may expel all Persons and remove all property from the Premises. Such property may be removed and sold or disposed of by the Landlord by public auction or otherwise, and either in bulk or by individual item, all as the Landlord in its sole discretion may decide (and the Tenant acknowledges and agrees that the proceeds of such sale or disposition shall be applied by the Landlord in its sole discretion) or may be stored in a public warehouse or elsewhere at the cost and for the account of the Tenant, all without service of notice or resort to legal process and without the Landlord being considered guilty of trespass or becoming liable for any loss or damage which may be occasioned thereby or for any claim for damages. The Tenant hereby irrevocably waives the benefit of any present or future laws which in any way may limit or diminish the Landlord's right to terminate this Lease or re-enter into possession of the Premises in pursuance of its rights or remedies as set forth in this Lease. Notwithstanding any other provisions of this Lease, the Landlord shall have an affirmative obligation to mitigate its damages and relet the Premises.

8.3 Termination

Except for the terms, covenants or conditions set out above in subparagraphs 8.1 (c) to (j) inclusive, for which no notice shall be required, in the event of default by the Tenant or at any time during the continuance of such default, in addition to (and not by way of limitation of) any other remedies the Landlord may have under this Lease or at law, the Landlord may elect to terminate this Lease by giving fourteen (14) days written notice thereof to the Tenant, and upon such termination, the Landlord may then or at any time thereafter:

- (a) re-enter and take possession of the Premises or any part thereof and may expel or remove the Tenant and any other Person from the Premises without service of notice or resort to any legal proceedings and without being deemed guilty of any trespass or becoming liable for any loss or damage which may be occasioned thereby; or
- (b) bring an action for summary possession of the Premises or any part thereof as provided by law;

all without prejudice to any other remedy or right of action which the Landlord may have for Rent or other breach of this Lease.

8.4 Survival of Rights

Notwithstanding any termination of this Lease or re-entry upon the Premises by the Landlord and without limiting the Landlord's right to other damages, the Tenant shall remain liable to the Landlord for damages for breach of the Tenant's covenants under this Lease.

8.5 No Waiver after Settlement

If proceedings shall at any time be commenced by the Landlord for recovery of possession and compromise or settlement shall be effected, either before or after judgment whereby the Tenant shall be permitted to retain possession of the Premises, then such proceedings shall not constitute a waiver of any covenant or condition of this Lease or of any subsequent breach thereof or a release of any liability or obligation of the Tenant therefor.

8.6 Surrender of Possession

If the Lease is terminated in any manner, the Premises shall be placed by the Tenant in the same condition as that in which the Tenant has agreed to surrender them at the expiration of the Term, but subject, if then applicable, to the effects of any prior expropriation.

8.7 Costs of Completion

In the event of the termination of the Lease for default of the Tenant hereunder prior to the completion by the Tenant of repair or restoration of damage or destruction of any buildings and improvements by reason of fire or other casualty, the Landlord's damages hereunder shall include, in any case in which the Tenant was obligated under the Lease to make and complete

such repair or restoration, the amount of any excess of the cost of completion of such repair or restoration over the net fire insurance proceeds available to the Landlord.

8.8 Remedies Cumulative

In the event of default, the Landlord's remedies under this Lease shall be cumulative and no remedy expressly provided for herein shall be deemed to exclude any other remedy allowed by law or equity or statute or otherwise or by other provisions of this Lease.

8.9 Waiver of Distress

The Landlord may distrain and the Tenant waives and renounces the benefit of any present or future statute taking away or limiting the Landlord's right of distress and covenants and agrees that, notwithstanding any such statute, except as provided in section 5.1, none of the goods and chattels of the Tenant on the Premises at any time during the Term shall be exempt from levy by distress for Rent, Additional Rent or any other charges.

ARTICLE 9 – ENVIRONMENTAL

9.1 Environmental Compliance

- (a) The Tenant shall conduct all of its operations on the Premises in strict compliance with all Environmental Laws and shall not cause or permit to be caused by any act, practice or omission or by negligence or otherwise any adverse effect, as such Terms may be defined or applied under Environmental Laws from time to time. Without limiting the generality of the foregoing, the Tenant shall obtain all licences, permits, registrations, certificates of approvals and approvals required under all Environmental Laws for its Business on the Premises.
- (b) The Tenant shall provide copies to the Landlord of all licences, permits, certificates of approval, approvals and generator registrations required hereunder within ten (10) days of demand therefor by the Landlord, provided that receipt or review of same by the Landlord shall not obligate the Landlord to take any action hereunder with respect to any conditions on the Premises.
- (c) The Tenant shall comply with all applicable laws including, without limitation, ensuring adequate secondary containment for any spills is constructed around any above-ground or underground storage tanks required for the Tenant's Business on the Premises.
- (d) The Tenant shall notify the Landlord promptly of any event or occurrence that has given, or is likely to give, rise to a report, order, inquiry investigation under Environmental Laws or a violation of Environmental Laws, including any Release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, leaching or migration of a Hazardous Substance into, on, under, from or about the Premises, air and surface and ground water.

- (c) The Tenant shall not permit any waste to accumulate at the Premises and shall ensure all such waste is removed by a licensed hauler in compliance with all Environmental Laws.
- (f) The Tenant shall not cause or permit any environmental damage or Microbial Matter, in, under, on or about the Premises.

9.2 Remediation

- (a) The Tenant shall prior to the Commencement Date, at the Tenant's expense cause a Phase II environmental, and/or industrial hygiene and/or human health site assessment (the "ESA") of the Premises to be conducted by an environmental or human health consultant, as the case may be (the "Consultant") selected by the Tenant, which shall include, inspection of the Premises and the operations of the Tenant, drilling bore holes, monitoring wells or test pits and testing samples therefrom. The parties acknowledge that the Tenant has commissioned an ESA for the Premises prior to the Commencement Date which shall form a baseline of the environmental status of the Premises. The Landlord shall retain and bear all liability relating to such status as at the Commencement Date. The Landlord represents and warrants to the best of its knowledge that the Premises comply with all Environmental Laws as at the Commencement Date. The ESA shall be addressed to both the Landlord and the Tenant.
- (b) After the Commencement the Tenant shall, on thirty (30) days notice, if reasonably required, and at the end of the Term at the Tenant's expense, cause a Phase II environmental, and/or industrial hygiene and/or human health site assessment (the "ESA") of the Premises to be conducted by an environmental or human health consultant, as the case may be (the "Consultant") selected by the Landlord which shall include, inspection of the Premises and the operations of the Tenant, drilling bore holes, monitoring wells or test pits and testing samples therefrom, reviewing records maintained by government officials in relation to compliance of the Tenant with Environmental Laws, reviewing records maintained by the Tenant and interviewing the Tenant's employees. The Tenant shall forthwith perform all Remediation and decommissioning recommended by the ESA to restore the Premises to the condition which existed on the Commencement Date. The ESA shall be addressed to both the Landlord and the Tenant.
- (c) Prior to the expiration of the Term, the Tenant shall restore the Premises to the condition which existed on the Commencement Date including the removal of its Trade Equipment. Without limiting the generality of the foregoing, prior to the expiration of the Term, the Tenant shall Remediate and decommission the Premises so that no Hazardous Substances remain therein, thereon or thereunder in excess of the applicable standards for industrial/commercial sites in a full depth clean-up under applicable Environmental Laws and the Tenant shall reconstruct and restore all parts of the Premises necessitated in connection therewith.

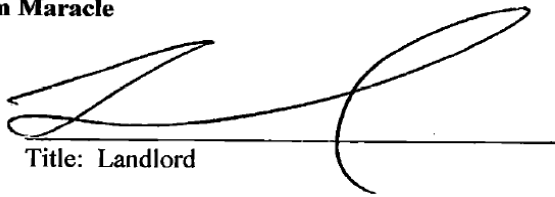
9.3 Environmental Indemnity

The Tenant shall indemnify and save harmless the Landlord from and against any and all losses, claims, actions, damages, liabilities, penalties and expenses (including consultants' fees and legal fees on a solicitor and client basis) in connection with loss of life, personal injury, damage to property, Remediation required, compliance with government orders or Environmental Laws, or any other loss or injury arising from a breach of the Tenant of its obligations hereunder or upon the presence, release or discharge of Hazardous Substances into, under, upon, from or about the Premises. The indemnity shall survive the expiry or termination of this Lease.

IN WITNESS WHEREOF the parties hereto have executed this Lease.

Tom Maracle

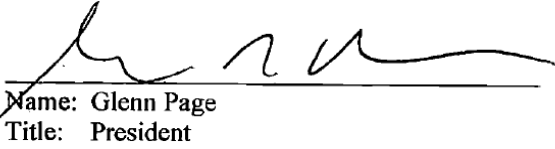
Per: _____



Title: Landlord

**Original Traders Energy Limited Partnership by its
general partner, Original Traders Energy Ltd.**

Per: _____



Name: Glenn Page
Title: President

I have authority to bind the general partner

Schedule 1

ADDENDUM

TO THE LEASE MADE ON FEBRUARY 18, 2020

BETWEEN:

Tom Maracle

(referred to herein as the “**Landlord**”)

- and -

Original Traders Energy Limited Partnership

(the “**Tenant**”)

(collectively referred to herein as the “**Parties**”)

WHEREAS:

1. The Landlord and the Tenant signed a lease on February 18, 2020, in respect of two properties located in the Tyendinaga Industrial Park on Tyendinaga Mohawk Territory (the “**Premises**”);
2. The Landlord is the owner of the Premises pursuant to Certificates of Possession numbers 403018621 and 403018622;
3. Pursuant to the lease dated February 18, 2020, the Tenant occupies the Premises and operates a blending site for fuel distribution at the Premises;
4. As a result of an oversight, in the version of the lease signed by the Landlord and the Tenant on February 18, 2020, the Schedule 1 of the lease, intended to include the description of the Premises subject to the lease, was left blank;

NOW THEREFORE the Parties hereby agree as follows:

1. The legal description of the Premises is as follows:

Lots 11 and 12, Tyendinaga Industrial Park, Tyendinaga Mohawk Territory, as shown on Plan No. 95029, Canada Lands Surveys Record.

2. This Addendum is in force as of the Commencement Date of the lease signed by the Parties on February 18, 2020 (even though this Addendum has been signed subsequent to the Commencement Date).

3. This Addendum forms part of the lease signed by the Parties on February 18, 2020, and the lease signed by the Parties on February 18, 2020 shall be interpreted for all purposes as if the legal description of the Premises set out in section 1 of this Addendum had been included within Schedule 1 of the lease on the date that it was signed by the Parties.

IN WITNESS WHEREOF the Parties hereto have executed this Addendum.

Tom Maracle

Per: 

Title: Landlord

Signed this 24 day of September, 2021

**Original Traders Energy Limited Partnership by its
general partner, Original Traders Energy Ltd.**

Per: 

Name: Glenn Page

Title: President

Signed this 24 day of September, 2021

I have authority to bind the general partner.

ACKNOWLEDGEMENT AND CONFIRMATION OF EXISTING SECURITY

TO Royal Bank of Canada ("RBC" or the "Lender")

AND TO ALL LAWYERS, Gowling WLG (Canada) LLP

RE Credit facilities to be established or continued in favour of Original Traders Energy LP (the "**Borrower**") pursuant to a loan agreement dated July 6, 2021 between Royal Bank of Canada, as lender, and the Borrower, as borrower, (as the same may be amended, modified, supplemented, extended, renewed, restated or replaced from time to time, the "**New Credit Agreement**")

RECITALS:

- A. Pursuant to one or more existing credit agreements between the Lender, as lender, and the Borrower, as borrower, the Lender has made certain existing credit facilities available to the Borrower (collectively, the "**Original Credit Agreement**");
- B. Pursuant to the terms of the Original Credit Agreement, each of the undersigned has granted certain security for the payment and performance of the indebtedness, liabilities and obligations to the Lender under the Original Credit Agreement including, without limitation, the security documents listed in Schedule "A" hereto (collectively, the "**Existing Security**");
- C. The Lender has agreed to extend certain additional credit facilities to the Borrower pursuant to the New Credit Agreement (together with the Original Credit Agreement, collectively, the "**Credit Agreements**");
- D. It is a condition of the Lender entering into the New Credit Agreement and continuing to provide the credit facilities contemplated in the New Credit Agreement that each party to this Acknowledgement and Confirmation of Existing Security (this "**Acknowledgement**") confirms that the Existing Security executed by it continues to apply and extend to all present and future indebtedness, liabilities and obligations of each such party to the Lender under the Credit Agreements including, without limitation, the outstanding obligations under the New Credit Agreement and the outstanding obligations under the Original Credit Agreement (collectively, the "**Consolidated Obligations**"); and
- E. Each party to this Acknowledgement wishes to acknowledge and confirm that, *inter alia*, as of the date hereof the Existing Security shall continue to secure all of the Consolidated Obligations.

In consideration of the foregoing and for other good and valuable consideration (the receipt and adequacy of which are hereby acknowledged), each of the undersigned parties to this Acknowledgement acknowledges, confirms and agrees in favour of the Lender as follows:

1. The recitals are true and correct, and form part of this Acknowledgement;
2. Notwithstanding the terms and conditions under which the Existing Security was originally delivered to the Lender:
 - (a) All Existing Security granted or issued by them to and in favour of the Lender, continues to stand as security for and secure payment and performance of the Consolidated Obligations;
 - (b) The covenants and agreements contained in each of the Existing Security to which it is party are hereby ratified and confirmed;

- (c) Each of the Existing Security to which it is party is and shall remain in full force and effect and the same is hereby ratified and confirmed in all respects;
- (d) Any Guarantee included in the Existing Security granted by it shall extend to and constitute a guarantee of the payment and performance of the Consolidated Obligations;
- (e) Each of the Existing Security executed by it constitutes a legal, valid and binding obligation of it, enforceable against it in accordance with its terms as amended hereby; and
- (f) Any security interest granted by it under the Existing Security continues to secure the full and punctual payment and performance when due, whether at stated maturity, by required payment, by acceleration, declaration, demand or otherwise of the Consolidated Obligations and all other present and future indebtedness, liabilities and obligations of any kind owing by such party to the Lender, whether direct or indirect, absolute or contingent, present or future, arising pursuant to, or in respect of the Credit Agreement together with interest thereon and all costs, charges and expenses incurred in connection therewith (including counsel fees and expenses) upon the terms and conditions and subject to the limitations set out in the Existing Security (as amended hereby).

All Existing Security shall be deemed to be amended so as to give effect to the foregoing, without the need for further documentation.

3. It has received a copy of each of the Credit Agreements and understands the terms thereof.
4. The terms of this Acknowledgement are in addition to and, unless specifically provided for, shall not limit, restrict, modify, amend or release any of the understandings, agreements or covenants as set out in the Credit Agreements.
5. Each of the representations and warranties made by it in or pursuant to the Credit Agreements, the Existing Security or any other document, agreement, certificate or instrument executed by them in favour of the Lender remains true and correct after giving effect to this Acknowledgement, as if made on and as of the date hereof.
6. Nothing in this Acknowledgement or the Existing Security when read together with the Credit Agreements shall constitute novation, payment, re-advance, or otherwise of any Consolidated Obligations or any other existing indebtedness, liabilities or obligations of the Borrower.
7. This Acknowledgement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.
8. This Acknowledgement may be executed in any number of counterparts (including by facsimile, PDF or similar electronic counterparts) and all such counterparts taken together shall be deemed to be one and the same instrument.
9. If any provision of this Acknowledgement shall be deemed by any court of competent jurisdiction to be invalid or void, the remaining provisions shall remain in full force and effect.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

Dated this 15th day of October, 2021.

ORIGINAL TRADERS ENERGY LP
by its general partner
ORIGINAL TRADERS ENERGY LTD.

By: 
Name:
Title:

By: 
Name:
Title:

SCHEDULE A

SECURITY DOCUMENTS

1. A general security agreement dated April 18, 2018 from Original Traders Energy LP, by its general partner, Original Traders Energy Ltd.

ASSIGNMENT OF INSURANCE

TO Royal Bank of Canada (the "Lender")

PROVIDED BY Original Traders Energy LP by its general partner Original Traders Energy Ltd.

THIS ASSIGNMENT effective as of the 15th day of October, 2021 is made by Original Traders Energy LP (together with its successors and assigns, the "Grantor") in favour of the Lender.

WHEREAS in consideration of the Lender lending money to the Grantor pursuant to the Credit Agreement and as a general and continuing collateral security for the payment and fulfilment of the Secured Obligations, the Grantor has agreed, *inter alia*, to grant, charge, pledge and assign to the Lender a security interest in the Policies.

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Grantor, the Grantor agrees with the Lender as follows:

1. All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Credit Agreement. In addition, in this Assignment, unless the context otherwise requires, the following words and expressions shall have the meanings set forth below:
 - (a) "**Assignment**" means this assignment of insurance as the same may hereafter be amended, restated, supplemented, renewed, replaced or otherwise modified from time to time;
 - (b) "**Credit Agreement**" means a loan agreement dated July 8, 2021 between the Lender, as lender, and the Grantor, as borrower, as the same may be amended, modified, supplemented, extended, renewed, restated or replaced from time to time;
 - (c) "**Policies**" means, collectively, the Grantor's interest as insured under the policies of insurance described in Schedule "A" attached hereto and under any and all policies issued in replacement or renewal of or substitution for such policies and all proceeds of insurance payable to the Grantor in respect thereof; and
 - (d) "**Secured Obligations**" means the obligations of the Grantor under the Credit Agreement.
2. As general and continuing collateral security for the due payment and performance of its Secured Obligations, the Grantor mortgages, charges and assigns (by way of security) to the Lender all of the Grantor's right, title, benefit and interest in the Policies.
3. The Grantor directs each respective insurer of the Policies to pay all monies, other than in respect of liability insurance, originally payable under the Policies to any of the Grantors to the Lender in accordance with this Assignment as follows:

Royal Bank of Canada
20 King Street West
2nd Floor
Toronto, ON M5H 1C4

The Lender is authorized to give its receipts therefor which shall be binding upon each Grantor.

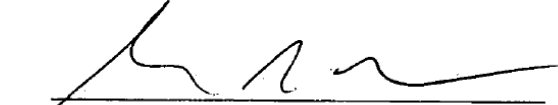
4. The Grantor agrees that the Lender may collect, realize or otherwise deal with any such monies contemplated by Section 3 in any manner and at such time or times as may seem to it advisable and without notice to the Grantors. Any such monies received by any Grantor are received as trustee for the Lender and shall be forthwith paid over to and held or used by the Lender in accordance with the Credit Agreement.
5. The Grantor agrees that any such monies received by the Lender may be applied on account of such parts of the Secured Obligations as the Lender deems best without prejudice to its claims upon the Grantor for any deficiency.
6. The Grantor agrees that the Lender may grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges and otherwise deal with the relevant insurer, the Grantor or any other Person, and with such monies and other securities as the Lender sees fit, without prejudice to the liability of the Grantor or the Lender's rights and remedies under this Assignment or any other loan document.
7. The Grantor agrees that the Lender shall not be liable or accountable for any failure to collect such monies or any part thereof. The Lender shall not be bound to institute proceedings for the purpose of collecting such monies or any part thereof or for the purpose of preserving any rights of the Lender, the Grantor or any other Person in respect of the same.
8. The Grantor agrees that the Lender may pay to others, reasonable sums for expenses actually incurred and for services rendered (expressly including legal fees and disbursements) in or in connection with collecting, realizing and/or obtaining payment of the monies hereby assigned or any part thereof and may add the amount of such sums to the Secured Obligations.
9. The Grantor agrees to deliver in writing to the Lender, from time to time, upon reasonable request by the Lender, all information relating to the Policies and all monies payable to the Grantor thereunder. The Lender shall be entitled, from time to time, to inspect any books, papers, documents or records evidencing or relating to such Policies and make copies thereof and for such purpose, the Lender shall have reasonable access to all premises containing such books, papers, documents and records occupied by the Grantor.
10. The Grantor agrees, upon request by the Lender, to do all acts and things to give such receipts, deeds, transfers, discharges and/or other instruments which may be necessary to enable the Lender to obtain payment of the monies hereby assigned or any part thereof or which such insurer may be entitled to receive from the Grantor.
11. The Grantor upon receipt from the respective insurer of original copies of each of the Policies in Schedule "A" attached hereto, agrees to forthwith provide the Lender with a certified copy of each such Policy, together with a certified copy of each Policy issued in replacement or renewal of or substitution for any Policy or Policies in Schedule "A".
12. Upon the indefeasible payment and satisfaction in full of all the Secured Obligations and the cancellation or termination of the Credit Facilities, and at such time as there are no further obligations of the Lender under the loan documents pursuant to which further Secured Obligations might arise, all of the Grantor's right, title, benefit and interest in the Policies, is automatically and without any further action on the part of any party hereto, reassigned to the Grantor by the Lender, and upon receipt of a request of the Grantor in writing, the Lender shall, at the expense of the Grantor, execute and deliver to the Grantor such releases and discharges as the Grantor may reasonably request.

13. The Grantor agrees that this Assignment shall be construed and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
14. The Grantor agrees that this Assignment may be executed in multiple counterparts, each of which shall be deemed to be an original agreement and all of which shall constitute one agreement. All counterparts shall be construed together and shall constitute one and the same agreement. This Assignment, to the extent signed and delivered by means of electronic transmission (including, without limitation, facsimile and PDF transmissions), shall be treated in all manner and respects as an original agreement and should be considered to have the same binding legal effect as if it were the original signed version thereof personally delivered.

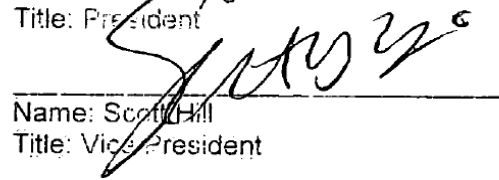
[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Grantor has executed this Assignment effective as of the date first above written.

ORIGINAL TRADERS ENERGY LP
by its general partner
ORIGINAL TRADERS ENERGY LTD.
Per:



Name: Glenn Page
Title: President



Name: Scott Hill
Title: Vice President

I/We have authority to bind the Limited Partnership
and General Partner

SCHEDULE "A"
INSURANCE PARTICULARS

See attached certificate(s) of insurance.

Waiver re: Indian Rights Act

October 17, 2021

TO: ROYAL BANK OF CANADA ("RBC")

AND TO: GOWLING WLG (CANADA) LLP

FROM: ORIGINAL TRADERS ENERGY LP, by its general partner, Original Traders Energy Ltd., ("Original Traders")

RE: Loan Agreement dated July 6, 2021 between RBC, as lender, and Original Traders, as borrower, (the "Loan Agreement")

RBC has offered Original Traders various credit facilities as more particularly set out in the Loan Agreement. As part of the security under the Loan Agreement, Original Traders wishes to grant security on certain assets of Original Traders (the "**Collateral**") that may be located on or near the reserve lands.

Original Traders has entered into the following:

- Loan Agreement;
- Master Lease Agreement between RBC, as lessor, and Original Traders, as lessee;
- Assignment of Insurance;
- All such other document and security contemplated by the Loan Agreement.

(collectively, the "**Credit Documents**")

In consideration of RBC making credit facilities available to Original Traders under the Credit Documents, the sufficiency of which consideration is acknowledged by Original Traders, each of the undersigned hereby agrees with RBC as follows:

1. Each of the undersigned hereby irrevocably, absolutely and unconditionally waives any and all rights and protections which it may have under sections 89 and 90 of the *Indian Act* in connection with:
 - a. the validity of Lender's security interests and rights in the Collateral;
 - b. the enforcement of RBC's security interests and all rights in the Collateral accordance with the terms of the Credit Documents or any of them;
 - c. any right or remedy which Original Traders has or may have to declare the Credit Documents, or any of them, void or voidable.
2. Each of the undersigned consents to and provides its full and complete authorization to RBC to enforce its security interest in the Collateral in accordance with the terms of the Credit Documents including, if applicable, entry onto the Reserve Lands to the extent necessary to enforce its legal rights.

This Waiver and the waivers and covenants contained herein shall become effective as of the date hereof (the "**Effective Date**") and shall remain in full force and effect until such time as Original Traders has fully satisfied all the obligations owed to RBC under the Credit Documents.

This Waiver shall be binding upon each of the undersigned and its respective successors, heirs and permitted assigns, and shall enure to the benefit of RBC and its successors and assigns.

If any provision of this Waiver is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability attaches only to such portion of such provision and everything else in this Waiver continues in full force and effect.

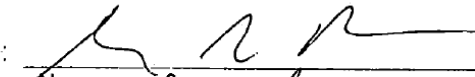
This Waiver shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

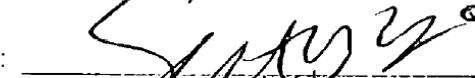
This Waiver may be executed in any number of counterparts, each of which shall be deemed to constitute an original and all of which shall together constitute one and the same instrument. This Waiver shall become binding when any number of counterparts, individually or taken together, shall bear the signature of all parties. This Waiver may be executed and delivered by means of facsimile or portable document format (PDF) or other electronic means, each of which when so executed and delivered shall be an original, but all counterparts together shall constitute one and the same instrument.

[the remainder of this page was intentional left blank]

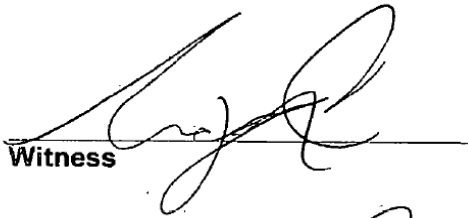
IN WITNESS WHEREOF, the parties have executed this Waiver as of the Effective Date.

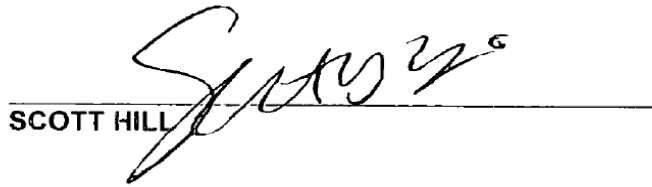
ORIGINAL TRADERS ENERGY LP
by its general partner
ORIGINAL TRADERS ENERGY LTD

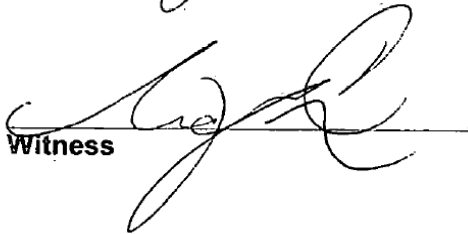
By: 
Name: Glenn Page
Title: President

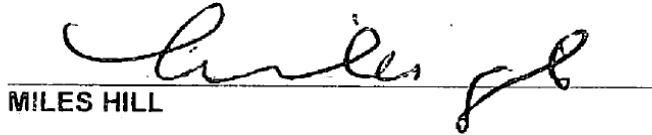
By: 
Name: Scott Hill
Title: VP

We / I have the authority to bind the general partner and limited partnership


Witness


SCOTT HILL


Witness


MILES HILL

October 17, 2021

Royal Bank of Canada
Commercial Financial Services
21 King Street W – Suite 200
Hamilton, ON
L8P 4W7

and

Gowling WLG (Canada) LLP
1 Main Street West
Hamilton, ON
L8P 4Z5

Dear Sir:

Re: Original Traders Energy LP leasehold mortgage to Royal Bank of Canada (“RBC”)

The purpose of this letter is to assure RBC that Mohawks of the Bay of Quinte Chief and Council are aware of the lease dated February 18, 2020 between Tom Maracle, as landlord, and Original Traders Energy Limited Partnership, as tenant, and Addendum to the Lease made on February 18, 2020 (collectively, the “Lease”) in respect of:

THE WHOLE OF LOT 11 TYENDINAGA INDUSTRIAL PARK,
TYENDINAGA MOHAWK TERRITORY,
SHOWN ON PLAN NO. 95029,
CANADA LANDS SURVEYS RECORD

THE WHOLE OF LOT 12 TYENDINAGA INDUSTRIAL PARK,
TYENDINAGA MOHAWK TERRITORY,
SHOWN ON PLAN NO. 95029,
CANADA LANDS SURVEYS RECORD

(the “Leased Property”)

Mohawks of the Bay of Quinte Chief and Council are aware that Original Traders Energy Limited Partnership is seeking to obtain financing from Royal Bank of Canada for business purposes and if successful that a general security agreement and master lease agreement that provides a security interest in assets to be located on the Leased Property will be or has been executed. Evidence of this security interest will be registered pursuant *Personal Property Security Act* (Ontario).

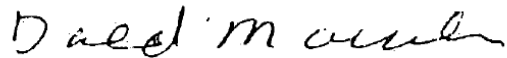
Further, Royal Bank of Canada may rely on the Mohawk Council Resolution dated September 1, 2021 as evidence that the Royal Bank of Canada and its agents, successors and assigns have the right to enter upon the Tyendinaga Mohawk Territory to access the personal property of Original Traders Energy Limited located on the Tyendinaga Mohawk Territory, complete any work in progress on the Leased Property and dispose of the personal property of Original Traders Energy Limited from the Leased Property.

Chief and Council of Mohawks of the Bay of Quinte consent to the rights established pursuant to the loan documents executed among Royal Bank of Canada and Original Traders Energy LP and pursuant to the rights set out in the Landlord Waiver attached as Appendix A.

You may consider this letter assurance that Chief and Council of Mohawks of the Bay of Quinte will not interfere with the rights of Original Traders Energy Limited Partnership in respect of the Leased Property and its assets located thereon, and will not interfere with the rights of RBC established by the general security agreement, master lease agreement or other loan documents with Original Traders Energy LP as it relates to the Leased Property and Original Traders Energy LP's personal property assets located on the lands of the Tyendinaga Mohawk Territory.

The rights set out herein and in the Mohawk Council Resolution dated September 1, 2021 shall not be withdrawn without the prior written agreement of both Royal Bank of Canada and the Tyendinaga Mohawk Council.

Sincerely,

A handwritten signature in cursive script, appearing to read "Donald Maracle".

Chief R. Donald Maracle

OFFICER'S DISCLOSURE AND INCUMBENCY CERTIFICATE

TO Royal Bank of Canada ("RBC")

AND TO ALL LAWYERS, Gowling WLG (Canada) LLP

RE Credit facilities established in favour of Original Traders Energy Limited Partnership pursuant to a loan agreement dated July 8, 2021 between RBC, as lender, Original Traders Energy Limited Partnership, as borrower, (as the same may be amended, modified, supplemented, extended, renewed, restated or replaced from time to time, the "**Credit Agreement**")

I, Glenn Page, the President of Original Traders Energy Ltd. (the "**Corporation**"), hereby certify for and on behalf of the Corporation, in its capacity as the general partner of Original Traders Energy Limited Partnership (the "**LP**"), hereby certify as follows:

1. I have read and am familiar with the provisions of the Credit Agreement and all documentation requested by RBC in connection therewith (the "**Security Documents**"). I have exercised due diligence by inquiring, investigating and searching information that in my opinion, is necessary or useful to support the statements contained in this Certificate.
2. The representations and warranties of the Corporation and the LP contained in the Credit Agreement and the Security Documents are true and correct in all material respects.
3. The Corporation is the sole general partner of the LP, a subsisting limited partnership formed and organized under the laws of the Province of Ontario. The full name of the LP is "Original Traders Energy Limited Partnership" and there is no other name used by or in connection with the LP.
4. Attached hereto as Schedule "A" are true and complete copies of the limited partnership agreement in respect of the LP dated July 15, 2019 (the "**Limited Partnership Agreement**") and Declaration under the *Limited Partnership Act* (Ontario) in respect of the LP (the "**Declaration**"). The Limited Partnership Agreement and the Declaration have not been amended and are in full force and effect. No steps or proceedings have been taken or are pending to amend, surrender or cancel the Limited Partnership Agreement or the Declaration. The Corporation, in its capacity as general partner of the LP, has not received any notice or other communication indicating that there exists any situation which, unless remedied, could result in the dissolution, termination or cancellation of the existence of the LP. The Limited Partnership Agreement is the only agreement between the limited partners of the LP relating to their relationship as limited partners of the LP.
5. Attached hereto as Schedule "B" is a true and complete copy of the Limited Partnership Report in respect of the LP issued by the Ontario Ministry of Government Services.
6. As of the date hereof, the persons whose names are set out in Schedule "C" are all the duly elected directors of the Corporation, in its capacity as general partner of the LP, and duly appointed officers of the Corporation, in its capacity as general partner of the LP, holding the offices set out opposite their respective names, and the signatures set out opposite their names are true specimens of their signatures.
7. Attached hereto as Schedule "D" is a true and complete copy of the resolutions duly passed by the directors of the Corporation, in its capacity as general partner of the LP, authorizing the execution and delivery of the Credit Agreement and the other Security Documents and the

performance of the obligations thereunder, which resolutions are the only resolutions of the directors pertaining to the subject matter thereof and the same is in full force and effect, unamended, as of the date hereof.

8. There are no provisions in the Limited Partnership Agreement that:
 - (a) restrict or limit the powers of the directors of the Corporation to: (i) borrow money on the credit of the LP, (ii) issue, reissue, sell or pledge debt obligations of the LP, (iii) give a guarantee on behalf of the LP to secure performance of an obligation of any person, or (iv) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the LP, owned or subsequently acquired, to secure any obligation of the LP;
 - (b) require the Corporation to obtain the authorization of the limited partners of the Borrower to exercise the powers referred to in subsection (a) above; or
 - (c) restrict or limit the authority of the directors of the Corporation by resolution to delegate the powers referred to in subsection (a) to a director, a committee of directors or an officer of the Corporation.
9. No events have occurred which would permit or require any of the limited partners of the Borrower to dissolve, liquidate, or terminate the Borrower.
10. The Borrower has paid all required fees and penalties under the *Limited Partnership Act* (Ontario) and no such fees or penalties remain outstanding.
11. There are no actions, suits, proceedings, inquiries or investigations existing, pending or threatened, affecting the Corporation, in its capacity as general partner of the Borrower, and/or the Borrower in any court or before any federal, provincial or municipal or other government department, commission, board, tribunal, bureau or agency, Canadian or foreign, which might materially and adversely affect the financial condition, property, assets, operations or business of the Borrower or the ability of the Borrower to perform its obligations to RBC under the Credit Agreement and the Security Documents.
12. Attached hereto as Schedule "E" is a true and complete copy of the unit register of the Borrower.
13. No act or proceeding of or against the Borrower has been taken or, to the best of my knowledge, is pending in connection with the dissolution, liquidation, winding-up, bankruptcy, corporate arrangement or reorganization of the Borrower or any arrangement or restructuring in respect of the Borrower, and the Borrower has no knowledge of any such proceedings having been commenced or having been contemplated in respect of the Borrower by any other party.
14. No income taxes, transfer taxes and other taxes payable by the Borrower are in arrears.
15. The place of business/chief executive office in Canada for the Borrower and all assets, together with all books and records maintained by the Borrower, are held at the addresses provided for in Schedule "F".
16. There are no current:
 - (a) judicial, administrative, regulatory or similar proceedings (whether civil, quasi-criminal or criminal);

- (b) arbitration or other dispute settlement procedures; or
- (c) investigations or inquiries by any governmental, administrative, regulatory or similar body,

that, if determined adversely to the Borrower, would:

- (a) prohibit the Borrower from executing, delivering or performing its obligations under the Credit Agreement and the Security Documents;
 - (b) result in the creation of, or require the Borrower to create, any encumbrance other than pursuant to the Security Documents against any of the collateral; or
 - (c) result in the forfeiture of any of the collateral (other than the levying of execution against collateral to obtain payment of a judgment against the Borrower).
17. Any actions, suits or claims pending or threatened against the Borrower have been duly settled or compromised and, as of the date of this Certificate, there are no actions, suits or proceedings pending or threatened against the Borrower by or before court, administrative tribunal or other authority with jurisdiction which might result in any material change in the business or condition (financial or otherwise) of the Borrower.
18. The Borrower is not in breach of or in default under any material contract or agreement to which it is a party or by which it is bound or under any judgment, order, writ, injunction or decree of any court or under any order, licence, regulation or demand of any governmental authority, agency, tribunal, arbitrator or other authority to which the Borrower or any of its property is subject. The execution and delivery by the Borrower and the performance of its obligations under the Credit Agreement and the Security Documents do not breach or result in a default under any material contract or agreement to which it is a party or by which it is bound or under any judgment, order, writ, injunction or decree of any court or under any order, licence, regulation or demand of any governmental authority, agency, tribunal, arbitrator or other authority to which the Borrower or any of its property is subject.
19. None of the execution and delivery by the Borrower of the Credit Agreement and the Security Documents, the consummation of the transactions contemplated thereby, the fulfilment of the terms thereof nor the compliance with the terms and provisions thereof conflicts or will conflict with or results or will result in a breach of the terms, conditions or provisions or constitute default under any agreement, indenture or instrument of any kind whatsoever to which it is a party or by which it or any of its property is bound.
20. There has been no material adverse change in the financial condition, business or operations of the Borrower or otherwise since the date of the most recent financial statements provided by the Borrower to RBC.
21. No default or event of default (as such terms or analogous terms may be defined in the Credit Agreement) has occurred and is continuing.
22. There are no priority payables outstanding in respect of which payments owing by the Borrower are overdue.
23. The Borrower has obtained all consents and approvals necessary or desirable in connection with the completion of the transactions contemplated pursuant to the Credit Agreement, the Security Documents and any documents related thereto.

24. The Borrower is in compliance with all financial covenants set out in the Credit Agreement.
25. The Borrower is in possession of, and in good standing and compliance with, all necessary permits, licenses, authorizations and other approvals required to legally undertake and carry on the Borrower's business in the provinces where the Borrower carries on business.

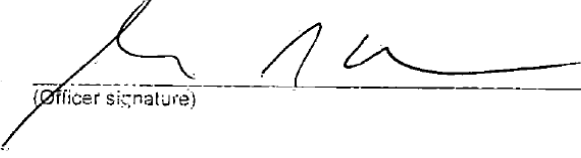
[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

I acknowledge that this Certificate will be relied upon by RBC, as lender, Original Traders Energy LP, as borrower, and their respective counsel in connection with the Credit Agreement and the Security Documents, and the delivery of legal opinions required in connection therewith. I certify that it is true and correct in all respects and does not omit any information required to make the information contained in it not misleading.

Dated this 15th day of October, 2021.



(Witness signature)



(Officer signature)

(Print witness name)

(Print officer name)

SCHEDULE "A"
LIMITED PARTNERSHIP AGREEMENT AND DECLARATION

See attached.

**ORIGINAL TRADERS ENERGY LP
LIMITED PARTNERSHIP AGREEMENT**

Between

ORIGINAL TRADERS ENERGY LTD.

as General Partner

and

MILES HILL

as a Limited Partner

and

SCOTT HILL

as a Limited Partner

and

2584861 ONTARIO INC.

as a Limited Partner

and

2590086 ONTARIO LTD.

as a Limited Partner

and

IMA ENTERPRISES INC.

as a Limited Partner

and

EACH OTHER PERSON ADMITTED TO THE PARTNERSHIP AS A LIMITED PARTNER

TABLE OF CONTENTS

	Page
ARTICLE 1 INTERPRETATION	2
1.1 Definitions	2
1.2 Headings.....	4
1.3 Interpretation	5
1.4 Currency	5
ARTICLE 2 RELATIONSHIP BETWEEN PARTNERS	5
2.1 Formation of Partnership.....	5
2.2 Maintaining Status of Partnership	5
2.3 Business of the Partnership	6
2.4 Business in Other Jurisdictions.....	6
2.5 Office of the Partnership	6
2.6 Fiscal Year	6
2.7 Status of the General Partner	6
2.8 Status of the Limited Partners	7
2.9 Survival of Representations	8
2.10 Limitation on Authority of Limited Partners.....	8
2.11 Promise to Execute and Record	9
2.12 Unlimited Liability of the General Partner	9
2.13 Limited Liability of Limited Partners	9
2.14 Indemnity of Limited Partner and the Partnership.....	9
2.15 Compliance with Laws.....	10
2.16 Evidence of Status and Sale of Affected Units.....	10
ARTICLE 3 THE UNITS	11
3.1 Authorized Units	11
3.2 Attributes of Units.....	11
3.3 Units Fully-Paid and Non-Assessable.....	11
3.4 No Fractional Units	12
3.5 Unit Certificates	12
3.6 Changes in Membership of Partnership	12
3.7 No Transfer Except in Compliance with this Agreement.....	13
3.8 Permitted Transfers of Units.....	13
3.9 Transfers To an Affiliate	13
3.10 Transferee Bound.....	14
3.11 Documentation on Transfer	14
3.12 General Partner May Hold Units	14
3.13 Registrar and Transfer Agent.....	14
3.14 Inspection of Register	14
3.15 Assignment of Units	14
3.16 Non-Recognition of Trusts or Beneficial Interest.....	15
3.17 Lost Certificates	15
ARTICLE 4 UNIT OFFERINGS CAPITAL CONTRIBUTIONS AND ACCOUNTS.....	15
4.1 Unit Offerings.....	15

TABLE OF CONTENTS
(continued)

	Page
4.2	Subscription for Units.....15
4.3	Acceptance of Subscription Form by General Partner15
4.4	Admittance as Limited Partner16
4.5	Capital.....16
4.6	Initial General Partner Contribution.....16
4.7	Limited Partner Contributions.....16
4.8	Current Accounts16
4.9	No Right to Withdraw Amounts.....16
4.10	No Interest Payable on Capital or Current Accounts.....17
4.11	Negative Balance in Capital or Current Accounts.....17
4.12	Determinations by General Partner17
 ARTICLE 5 ALLOCATIONS AND ADVANCES OR DISTRIBUTIONS17	
5.1	Distributions and Order of Priority17
5.2	Payments of Distributions18
5.3	Repayment of Excess Distribution.....18
5.4	Reinvestment18
5.5	Allocations of Income and Loss18
 ARTICLE 6 COVENANTS OF THE PARTNERS.....19	
6.1	Covenants of the General Partner19
 ARTICLE 7 POWERS, DUTIES AND OBLIGATIONS OF GENERAL PARTNER20	
7.1	Powers, Duties and Obligations20
7.2	Specific Powers and Duties.....20
7.3	Title to Property21
7.4	Costs21
7.5	Exercise of Duties21
7.6	Transactions Involving Affiliates or Associates.....22
7.7	Limitation of Liability.....22
7.8	Indemnification of the General Partner.....22
7.9	Conflict of Interest22
7.10	Other Matters Concerning the General Partner.....22
7.11	Power of Attorney23
7.12	Restrictions upon the General Partner24
7.13	Removal of General Partner25
7.14	Voluntary Change to a General Partner.....25
 ARTICLE 8 FINANCIAL INFORMATION25	
8.1	Books and Records.....25
8.2	Annual Report.....26
8.3	Quarterly Report.....26
8.4	Income Tax Information.....26
8.5	Accounting Policies26
8.6	Appointment of Auditor26

TABLE OF CONTENTS
(continued)

	Page
ARTICLE 9 MEETINGS OF THE LIMITED PARTNER	27
9.1 Meetings of Partners	27
9.2 Place of Meeting	27
9.3 Notice of Meeting	27
9.4 Notice of Meeting/Adjournment	27
9.5 Accidental Omissions	27
9.6 Proxies	27
9.7 Validity of Proxies	27
9.8 Form of Proxy	28
9.9 Corporations	28
9.10 Attendance of Others	28
9.11 Chair	28
9.12 Quorum	28
9.13 Voting Rights of General Partner	29
9.14 Voting	29
9.15 Poll	29
9.16 Resolution in Writing	29
9.17 Powers of Limited Partner; Resolutions Binding	29
9.18 Powers Exercisable by Extraordinary Resolution	30
9.19 Minutes	30
9.20 Additional Rules and Procedures	30
ARTICLE 10 DISSOLUTION AND LIQUIDATION	30
10.1 Dissolution	30
10.2 Liquidation of the Partnership	31
10.3 Distribution	31
10.4 Statement	31
10.5 Cash Distribution	31
10.6 Termination	31
10.7 Continuity	31
10.8 Receiver	31
10.9 No Right to Dissolve	32
10.10 Return of Limited Partner's Contribution	32
ARTICLE 11 AMENDMENT	32
11.1 General	32
11.2 Amendment by the General Partner	32
11.3 Limitations on Amendment	33
ARTICLE 12 NOTICES	33
12.1 Notices	33
ARTICLE 13 GENERAL	34
13.1 Binding Agreement	34
13.2 Time	34

TABLE OF CONTENTS
(continued)

	Page
13.3 Severability	34
13.4 Governing Law	34
13.5 Further Documents	34
13.6 Successors and Assigns	34
13.7 Entire Agreement	34
13.8 Limited Partner Not a General Partner	34
13.9 Counterparts	35

LIMITED PARTNERSHIP AGREEMENT

THIS AGREEMENT is made as of the 5th day of July, 2017

BETWEEN:

ORIGINAL TRADERS ENERGY LTD., a corporation incorporated under the laws of the Province of Ontario, as the general partner of the Partnership (the "**General Partner**")

- and -

MILES HILL, an individual resident in the Province of Ontario and a status Indian for purposes of the Indian Act (Canada) and as recognized by the Federal Department of Indian and Northern Affairs, as a limited partner of the Partnership (a "**Limited Partner**")

- and -

SCOTT HILL, an individual resident in the Province of Ontario and a status Indian for purposes of the Indian Act (Canada) and as recognized by the Federal Department of Indian and Northern Affairs, a Limited Partner

- and -

2584861 ONTARIO INC., a corporation incorporated under the laws of the Province of Ontario, a Limited Partner

- and -

2590086 ONTARIO LTD., a corporation incorporated under the laws of the Province of Ontario, a Limited Partner

- and -

IMA ENTERPRISES INC., a corporation incorporated under the laws of the Province of Ontario, a Limited Partner

- and -

Each person who, from time to time, becomes a Limited Partner in accordance with the terms of this Agreement

RECITALS:

- A. The General Partner and the Limited Partners wish to enter into an agreement to form a limited partnership under the *Limited Partnerships Act* (Ontario), as amended (the "**Act**") under the name Original Traders Energy LP (the "**Partnership**");

NOW THEREFORE this Agreement witnesses that in consideration of the covenants and agreements contained in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties agree each with the other as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement the following words have the following meanings:

"Act" means the *Limited Partnerships Act* (Ontario), as amended from time to time.

"Affected Partner" has the meaning set forth in Section 2.16(a)(iv);

"Affected Units" has the meaning set forth in Section 2.16(a)(iv);

"Affiliate" means, with respect to any corporation, any of:

- (a) a person who is an affiliate or associate (as those terms are defined in the *Securities Act* (Ontario)) of the corporation; or
- (b) a director or an officer of the corporation or of any person referred to in (a);

"Agreement" means this limited partnership agreement, including any and all schedules and exhibits, as it may be amended, confirmed, supplemented or restated by written agreement from time to time;

"Applicable Law" means, at any time, with respect to any Person, property, transaction or event, all applicable laws, statutes, regulations, treaties, judgments and decrees and (whether or not having the force of law) all applicable official directives, rules, consents, approvals, by-laws, permits, authorizations, guidelines, orders and policies of any Governmental Authority having authority over that Person, property, transaction or event;

"Arm's Length" has the meaning ascribed to such term in the Tax Act;

"Associate" means:

- (a) a person or company which beneficially owns or controls, directly or indirectly, voting securities entitling the person or company to more than 10% of the voting rights attached to outstanding securities of the issuer;
- (b) any partner of the person or company referred to in (a);
- (c) any trust or estate in which the person or company referred to in (a) has a substantial beneficial interest or in respect of which the person or company referred to in (a) serves as trustee or in a similar capacity; or
- (d) in the case of a person, a relative of that person, including:
 - (i) the spouse or adult interdependent partner of that person, or

- (ii) a relative of the person's spouse or adult interdependent partner if the relative has the same home as that person;

"Auditor" means a member in good standing of the Chartered Professional Accountants who is appointed by the General Partner as auditor of the Partnership;

"Business" is defined in Section 2.3;

"Business Day" means a day other than a Saturday, Sunday or statutory holiday in Ontario;

"Capital Contribution" of a Partner means the total amount of money or property contributed as capital to the Partnership by that Partner or a predecessor of that Partner;

"Current Account" has the meaning specified in Section 4.8;

"Deadline" has the meaning specified in Section 2.16(a)(iv);

"Declaration" means the declaration of limited partnership for the Partnership to be filed under the Act and all amendments thereto and renewals, replacements or restatements thereof;

"Encumbrance" means any security interest, mortgage, charge, pledge, hypothec, lien, restriction, option, adverse claim, title defect, right of others or other encumbrance of any kind;

"Extraordinary Resolution" means:

- (c) a resolution approved by more than 66⅔% of the votes cast by those Partners holding Units who are entitled to vote, in person or by proxy at a duly constituted meeting of Partners or at any adjournment thereof, called in accordance with this Agreement; or
- (d) a written resolution in one or more counterparts signed by Partners holding in the aggregate more than 66⅔% of the Units held by those Partners who are entitled to vote on that resolution at a meeting;

"Fiscal Year" has the meaning specified in Section 2.6;

"GAAP" means, at any time, accounting principles generally accepted in Canada, including those set out in the Chartered Professional Accountants for private enterprises under Part II of the CPA Canada Handbook.

"General Partner" means the initial general partner, Original Traders Energy Ltd., and any permitted corporate successor thereto, and any other person who becomes the general partner of the Partnership pursuant to Sections 7.13 or 7.14 of this Agreement;

"Governmental Authority" means:

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

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

"Investment Canada Act" means the *Investment Canada Act* (Canada), as amended from time to time;

"Limited Partners" means the Limited Partners listed herein, and any other person who, from time to time, becomes a limited partner of the Partnership in accordance with the terms of this Agreement;

"Net Income" or **"Net Loss"** means the net income or loss of the Partnership for a Fiscal Year determined in accordance with GAAP;

"Ordinary Resolution" means:

- (a) a resolution approved by more than 50% of the votes cast by those Partners holding Units who are entitled to vote, in person or by proxy at a duly constituted meeting of Partners or at any adjournment thereof, called in accordance with this Agreement; or
- (b) a written resolution in one or more counterparts signed by Partners holding in the aggregate more than 50% of the Units held by those Partners who are entitled to vote on that resolution at a meeting;

"Partners" means the General Partner and the Limited Partners and **"Partner"** means any one of them;

"Partnership" means Original Traders Energy LP;

"Person" means an individual, corporation, body corporate, partnership, joint venture, association, trust or unincorporated organization or any trustee, executor, administrator or other legal representative;

"Register" means the register of Limited Partners maintained by the General Partner in accordance with this Agreement and the Act;

"Requisitioning Partners" has the meaning specified in Section 9.1;

"Sell Notice" has the meaning specified in Section 2.16(a)(iv);

"Subscription Form" means a subscription agreement in a form approved by the General Partner;

"Tax Act" means the *Income Tax Act* (Canada) R.S.C. 1985 (5th Supp.), as amended;

"Taxable Income" or **"Tax Loss"** means the amount of income or loss of the Partnership for a Fiscal Year determined by the General Partner pursuant to the provisions of the Tax Act;

"Unit Certificate" has the meaning specified in Section 3.5(a);

"Units" means limited partnership units of the Partnership.

1.2 Headings

In this Agreement, the headings are for convenience of reference only and do not form a part of this Agreement and are not to be considered in the interpretation of this Agreement.

1.3 Interpretation

In this Agreement,

- (a) words importing the masculine gender include the feminine and neuter genders, corporations, partnerships and other persons, and words in the singular include the plural, and vice versa, wherever the context requires;
- (b) all references to designated Articles, Sections and other subdivisions are to the designated Articles, Sections and other subdivisions of this Agreement;
- (c) all accounting terms not otherwise defined will have the meanings assigned to them by, and all computations to be made will be made in accordance with, GAAP;
- (d) any reference to a statute will include and will be deemed to be a reference to the regulations and rules made pursuant to it, and to all amendments made to the statute, the regulations and the rules in force from time to time, and to any statute, regulations or rules that may be passed which has the effect of supplementing or suspending the statute referred to or the relevant regulation;
- (e) any reference to a person will include and will be deemed to be a reference to any person that is a successor to that person; and
- (f) "hereof", "hereto", "herein", and "hereunder" mean and refer to this Agreement and not to any particular Article, Section or other subdivision.

1.4 Currency

All references to currency in this Agreement are references to Canadian currency.

ARTICLE 2 RELATIONSHIP BETWEEN PARTNERS

2.1 Formation of Partnership

The Partners hereby form the Partnership named "**Original Traders Energy LP**" under the laws of the Province of Ontario. The Partnership is effective as a limited partnership from the date on which the Declaration is registered in accordance with the Act. With the approval of the Partners by Extraordinary Resolution, the General Partner may change the name of the Partnership and file an amendment to the Declaration recording the change of name of the Partnership.

2.2 Maintaining Status of Partnership

The General Partner shall be the general partner of the Partnership, and shall do all things and shall cause to be executed and filed all such certificates, declarations, instruments and documents as may be required under the laws of the Province of Ontario and any other province having jurisdiction to effect the constitution of the Partnership. The General Partner and, if requested by the General Partner, the Limited Partners shall execute and deliver as promptly as possible any documents that may be necessary or desirable to accomplish the purposes of this Agreement or to give effect to the formation and operation of the Partnership under any and all applicable laws. The General Partner shall take all necessary actions on

the basis of information available to it in order to maintain the status of the Partnership as a limited partnership under the Act during the term of the Partnership.

2.3 Business of the Partnership

The business of the Partnership will consist of activities related to the investment, development and operation of oil upgrading facilities for the production of consumer grade oil products, ancillary matters related thereto and such other business as the Partners may determine by Extraordinary Resolution from time to time (the "Business").

2.4 Business in Other Jurisdictions

The Partnership will not carry on business in any jurisdiction unless the General Partner has taken all steps which may be required by the laws of that jurisdiction for the Limited Partners to benefit from limited liability to substantially the same extent that the Limited Partners enjoy limited liability under the Act. The Partnership will not carry on business in any jurisdiction in which the laws do not recognize the liability of the Limited Partners to be limited unless approved by the Partners by way of an Extraordinary Resolution. The Partnership will carry on business in a manner so as to ensure, to the greatest extent possible, the limited liability of the Limited Partners, and the General Partner will register the Partnership in other jurisdictions where the General Partner considers it appropriate to do so.

2.5 Office of the Partnership

The principal office of the Partnership will be located at 7331 Indian Line Road, Wilsonville, ON N0E 1Z0. The General Partner may change the location of the principal office provided that the General Partner gives notice as outlined in that Section 12.1.

2.6 Fiscal Year

The fiscal period of the Partnership will end on December 31 of each year or on the date of dissolution or other termination of the Partnership. Each fiscal period is referred to in this Agreement as a "Fiscal Year".

2.7 Status of the General Partner

The General Partner represents, warrants, covenants and agrees with each Limited Partner that the General Partner:

- (a) is a corporation incorporated and validly subsisting under the laws of the Province of Ontario;
- (b) has the capacity and corporate authority to act as a General Partner and to perform its obligations under this Agreement, and such obligations do not conflict with nor do they result in a breach of any of its constating documents, by-laws or any agreement by which it is bound;
- (c) as long as it is General Partner, it will not carry on any business other than that of General Partner;
- (d) will act in good faith and in the best interests of the Partnership in carrying out its obligations under this Agreement;

- (e) will exercise the degree of care, diligence and skill that a reasonably prudent and qualified manager would exercise in the management of the business and affairs of the Partnership; and
- (f) holds and will maintain the registrations necessary for the conduct of its business and has and will continue to have all licenses and permits necessary to carry on its business as the General Partner in all jurisdictions where the activities of the Partnership require that licensing or other form of registration of the General Partner.

2.8 Status of the Limited Partners

Each Limited Partner severally represents, warrants and covenants to each other Limited Partner and to the General Partner that:

- (a) such Limited Partner, if a corporation, is a valid and subsisting corporation, has the necessary corporate capacity and authority to execute and deliver this Agreement and to observe and perform its covenants and obligations hereunder, and has taken all necessary corporate action in respect thereof and that it has purchased its Units as principal for its own account, or, if a partnership, syndicate or other form of unincorporated organization, has the necessary legal capacity and authority to execute and deliver this Agreement and to observe and perform its covenants and obligations hereunder and has obtained all necessary approvals in respect thereof, and that it has purchased its Units as principal for its own account;
- (b) such Limited Partner, if an individual, is of the full age of majority and has the legal capacity and competence to execute this Agreement and take all action pursuant hereto, and that it has purchased its Units as principal for its own account;
- (c) is "resident in Canada" for the purposes of the Tax Act and, if the Limited Partner is a partnership or limited partnership, each of the partners in that partnership or limited partnership is also "resident in Canada" within the meaning of that section and will maintain such status during any time in which Units are held by the such Limited Partner;
- (d) such Limited Partner has not financed and will not finance the acquisition of Units with financing for which recourse is or is deemed to be limited for the purposes of the Tax Act;
- (e) such Limited Partner is not a financial institution;
- (f) the Limited Partner is not a "non-Canadian" within the meaning of the Investment Canada Act;
- (g) the Limited Partner understands that the rights of Limited Partners to transfer Units is restricted, and has been independently advised as to restrictions with respect to trading in the Units imposed by this Agreement and by applicable securities legislation in the jurisdiction in which the Limited Partner resides, confirms that no representation has been made to the Limited Partner by or on behalf of the Partnership with respect thereto, acknowledges that the Limited Partner is aware of the characteristics of the Units, the risks relating to an investment therein and of the fact that the Limited Partner may not be able to resell the Units, except in accordance with limited exemptions under applicable securities legislation and regulatory policy;

- (h) this Agreement has been duly and validly authorized by, and constitutes a legal, valid, binding and enforceable obligation of, the Limited Partner;
- (i) the Limited Partner has had the opportunity to consult his, her or its own independent professional advisors with respect to the income tax consequences of purchasing the Units;
- (j) the Limited Partner has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of an investment in Units and he, she or it is able to bear the economic risk of loss of his, her or its investment; and
- (k) will, at the request of the General Partner, provide such evidence of its status as the General Partner may reasonably require.

2.9 Survival of Representations

- (a) The representations contained in this Article will survive the execution of this Agreement and each party is obligated, as long as it is a General Partner or Limited Partner, as the case may be, to ensure the continuing accuracy of each representation made.
- (b) If at any time any Limited Partner becomes aware that the Limited Partner will be unable to represent and warrant the matters in Section 2.8, such Limited Partner covenants, agrees and undertakes that it will: (i) immediately notify the General Partner of that fact (prior to becoming unable to so represent) and (ii) comply with the provisions of Section 2.16.

2.10 Limitation on Authority of Limited Partners

Unless a Limited Partner is also the General Partner, no Limited Partner will:

- (a) take part in the administration, control, management or operation of the business of the Partnership or exercise any power in connection therewith or transact business on behalf of the Partnership;
- (b) execute any document which binds or purports to bind any other Limited Partner or the Partnership;
- (c) hold that Limited Partner out as having the power or authority to bind any other Limited Partner or the Partnership;
- (d) have any authority or power to act for or undertake any obligation or responsibility on behalf of any other Partner or the Partnership;
- (e) bring any action for partition or sale or otherwise in connection with the Partnership, or any interest in any property of the Partnership, whether real or personal, tangible or intangible, or file or register or permit to be filed, registered or remain undischarged any lien or charge in respect of any property of the Partnership; or
- (f) compel or seek a partition, judicial or otherwise, of any of the assets of the Partnership distributed or to be distributed to the Partners in kind in accordance with this Agreement.

2.11 Promise to Execute and Record

Each Limited Partner hereby agrees to execute and record or file as and where required:

- (a) this Agreement, any amendment to this Agreement authorized under Article 11 and any other instruments or documents required to continue and keep in good standing the Partnership as a limited partnership under the Act, or otherwise to comply with the laws of any jurisdiction in which the Partnership may carry on business or own or lease property in order to maintain the limited liability of the Limited Partners and to comply with the applicable laws of that jurisdiction (including any amendments to the Declaration or the Register as may be necessary to reflect the admission to the Partnership of subscribers for or transferees of any Units as contemplated by this Agreement);
- (b) all instruments and any amendments to the Declaration necessary to reflect any amendment to this Agreement;
- (c) any instrument required in connection with the dissolution and termination of the Partnership in accordance with the provisions of this Agreement, including any elections under the Tax Act and under any similar legislation;
- (d) the documents necessary to be filed with the appropriate governmental body or authority in connection with the business, property, assets and undertaking of the Partnership;
- (e) the documents necessary to give effect to the business of the Partnership;
- (f) the documents necessary to give effect to the assignment of a Unit or the admission of a subscriber for or assignee of Units to the Partnership; and
- (g) all other instruments and documents on the Limited Partner's behalf and in the Limited Partner's name or in the name of the Partnership as may be deemed necessary by the General Partner to carry out fully this Agreement in accordance with its terms.

2.12 Unlimited Liability of the General Partner

The General Partner has unlimited liability for the debts, liabilities and obligations of the Partnership, subject to the Act and this Agreement.

2.13 Limited Liability of Limited Partners

Subject to the provisions of the Act, the liability of each Limited Partner for the debts, liabilities and obligations of the Partnership will be limited to its Capital Contribution of that Limited Partner plus such Limited Partner's share of undistributed income of the Partnership. A Limited Partner will not be liable for any further claims or assessments or be required to make further contributions to the Partnership, except as specifically provided for herein.

2.14 Indemnity of Limited Partner and the Partnership

The General Partner will indemnify and hold harmless each Limited Partner (including any former Limited Partner) for all costs, expenses, damages or liabilities suffered or incurred by: (i) the Limited Partner if the limited liability of that Limited Partner is lost for or by reason of the negligence of the

General Partner in performing its duties and obligations under this Agreement; or (ii) the Partnership as a result of any breach by the General Partner of this Agreement or its standard of care set forth herein, including any legal expenses incurred by the Partnership in defending an action based in whole or in part upon an allegation that the General Partner has been guilty of such breach, if the defence of such action is substantially unsuccessful with respect to such allegations. If any such action is settled by the General Partner, the action will be deemed, for the purposes of this Section, to have been unsuccessfully defended unless the settlement is approved either by an order of a court of competent jurisdiction or by an Ordinary Resolution.

2.15 Compliance with Laws

Each Limited Partner will, on the request of the General Partner, immediately execute any documents considered by the General Partner, acting reasonably, to be necessary to comply with any applicable law or regulation of any jurisdiction in Canada, for the continuation, operation or good standing of the Partnership.

2.16 Evidence of Status and Sale of Affected Units

- (a) Each Limited Partner covenants and agrees that it will, upon request, promptly provide evidence to the General Partner that the representations and warranties set out in Section 2.8 are true and correct. If:
 - (i) a Limited Partner fails to comply with that request;
 - (ii) reasonably satisfactory evidence is not provided; or
 - (iii) the General Partner otherwise determines that a person is in contravention of Section 2.8, then
 - (iv) the General Partner, by written notice (a "Sell Notice") to that Limited Partner (the "Affected Partner"), may require the Affected Partner to comply with Section 2.8, or sell the Units owned by the Affected Partner (the "Affected Units"), within 60 days from the date of the Sell Notice (the "Deadline").
- (b) If the Affected Partner has not complied with Section 2.8 or the Affected Units have not been sold by the Affected Partner on or prior to the Deadline, the General Partner may sell the Affected Units on behalf of the Affected Partner without further notice on and subject to the terms contained in this Agreement. The General Partner may sell Affected Units in such manner as the General Partner determines in its discretion. For all purposes of a sale, the General Partner is deemed to be the agent and lawful attorney of the Affected Partner. The net proceeds of any sale of Affected Units will be the net proceeds after deduction of any commissions, taxes or other costs of sale.
- (c) If the Affected Units are sold by the General Partner, the Affected Partner will have the right only to receive the net proceeds of that sale. The Partnership will deposit an amount equal to those net proceeds in an account of the Partnership. The amount of that deposit will be payable to the Affected Partner upon presentation of the Affected Partner's acceptance and confirmation of the sale on terms acceptable to the General Partner. Any interest earned on any amount so deposited, net of any applicable taxes, will accrue to the benefit of the Affected Partner.

- (d) From and after the date of that deposit, the Affected Partner will not be entitled to any of the rights under this Agreement in respect of the Affected Units, other than the right to receive the funds so deposited as provided in this Agreement and the Affected Partner will not be entitled to any interest in the Affected Units.
- (e) Notwithstanding anything contained in this Agreement, if the General Partner determines that a Limited Partner has become an Affected Partner, the Affected Partner will be deemed to have ceased to be a Limited Partner effective immediately prior to the date of contravention and will not be entitled to any distributions relating to the Affected Units or to exercise the voting rights attached to the Affected Units, and the Affected Units will be deemed not to be outstanding until acquired by a new holder or owner for the purposes of the Tax Act or until the Affected Partner brings itself into compliance with Section 2.8, provided that holders of other Units will not be entitled to any portion of Partnership property that would otherwise have been paid or payable in respect of the Affected Units had they not been Affected Units.
- (f) Notwithstanding anything contained herein, the General Partner may waive the application of this Section.

ARTICLE 3 THE UNITS

3.1 Authorized Units

The interests of Limited Partners in the Partnership will be divided into and represented by Units. The Partnership is authorized to issue an unlimited number Units.

3.2 Attributes of Units

- (a) Each Unit will be identical to all other Units in all respects and, accordingly, will entitle the holder to the same rights and obligations as a holder of any other Unit. No Limited Partner will, in respect of any Unit held by that Limited Partner, be entitled in any circumstance to any preference, priority or right over any other Limited Partner in respect of any Unit held by the other Limited Partner.
- (b) Each Limited Partner's interest will represent the proportion of the total interest of all Limited Partners in the Partnership equal to the number of Units held by it divided by the total number of Units outstanding at any time.
- (c) At all meetings of Partners each Limited Partner will be entitled to one vote for each Unit held.
- (d) Except as provided in this Agreement, each Unit is entitled to participate equally with respect to all distributions made by the Partnership, including distributions of net income and net realized capital gains, if any.

3.3 Units Fully-Paid and Non-Assessable.

The Partnership will issue Units only as fully-paid and non-assessable.

3.4 No Fractional Units

The Partnership will not issue any fractional Units.

3.5 Unit Certificates

- (a) Units will be issued in registered form. All Units will be represented by a fully registered certificate ("Unit Certificate"). Each Limited Partner will be entitled to a Unit Certificate or other instrument from the Partnership evidencing the Limited Partner's ownership of Units.
- (b) Every Unit Certificate must be signed by at least one officer or director of the General Partner and that signature may be mechanically reproduced. The validity of a Unit Certificate will not be affected by the circumstance that a Person whose signature is so reproduced is deceased or no longer holds the office which he or she held when the reproduction of his or her signature in that office was authorized.
- (c) Unit Certificates must be returned to the General Partner prior to the processing of transfer or redemption requests.

3.6 Changes in Membership of Partnership

- (a) No name or address of a Limited Partner will be changed and no transfer of a Unit or substitution or addition of a Limited Partner in the Partnership will be recorded on the Register except pursuant to a notice in writing received by the General Partner.
- (b) No change of name or address of a Limited Partner, no transfer of a Unit and no admission of a substituted Limited Partner in the Partnership will be effective under this Agreement until all reasonable requirements, as determined by the General Partner, have been met, including the requirements set out in this Section 3.6, and until that change, transfer or substitution is duly reflected in an amendment to the Register as may be required by the Act or any other Applicable Law, and all filings required by any Applicable Law have been made.
- (c) The rights and obligations of a transferee of Units as a Limited Partner under this Agreement commence and are enforceable by and against a substituted Limited Partner on the date the Register has been amended as required by Section 3.6(a).
- (d) If the transferee complies with the provisions of this Agreement and is entitled to become a Limited Partner the General Partner will be authorized to admit the transferee to the Partnership as a substituted Limited Partner and the Limited Partners consent to the admission of, and will admit, the transferee to the Partnership as a substituted Limited Partner, without further act of the Limited Partners, other than as may be required by Applicable Law.
- (e) No transfer of a fraction of a Unit may be made or will be recognized or entered into or recorded in the Register.
- (f) The Register, as it may be amended, will be conclusive for all purposes of the Partnership as to the names and addresses of the Limited Partners.

3.7 No Transfer Except in Compliance with this Agreement

Subject to Section 3.16, each Limited Partner warrants, represents and agrees that such Limited Partner is, and will be so long as that Limited Partner continues to hold Units, the beneficial owner of all those Units which are from time to time registered in the name of that Limited Partner. No Limited Partner will transfer the legal or beneficial ownership of any Units, except in accordance with the provisions of this Agreement. The application of this Agreement to any such transfer may be waived by Extraordinary Resolution.

3.8 Permitted Transfers of Units

A Limited Partner may not sell, assign or otherwise transfer, pledge or encumber any Unit or any other interest it has in the Partnership without the prior written consent of the General Partner, which consent the General Partner may grant or withhold in its discretion.

3.9 Transfers To an Affiliate

At any time during the term of this Agreement, a Limited Partner may transfer all or part of that Limited Partner's Units to an Affiliate without having to comply with the provisions of Section 3.8, provided that prior to the transfer:

- (a) the transferring Limited Partner delivers to the General Partner a sworn statutory declaration (or, in the case of a corporation, a statutory declaration of a senior officer) that the transferee is an Affiliate of the transferring Limited Partner;
- (b) the transferring Limited Partner and the Affiliate deliver to the General Partner an agreement addressed to the General Partner and all Limited Partners from time to time that:
 - (i) so long as the Affiliate is a Limited Partner, it will be an Affiliate of the transferring Limited Partner;
 - (ii) the Affiliate will be bound by this Agreement and the transferring Limited Partner will be jointly and severally liable with the Affiliate for the observance and performance of the agreements and obligations of the Affiliate under this Agreement;
 - (iii) the transferring Limited Partner will be entitled to represent the Affiliate in any dealings with the Partnership, the General Partner or any other Limited Partner concerning this Agreement (including, without limitation, any agreement, consent, approval or waiver under or in respect of this agreement), and any party to this Agreement may act in reliance thereon without any need to make any enquiries of the Affiliate; and
 - (iv) the transferring Limited Partner delivers notice to the General Partner of the number of Units transferred to the Affiliate.

The General Partner will notify the Limited Partners of the details of any Units transferred under this Section.

3.10 Transferee Bound

A transferee of a Unit will, upon becoming a Limited Partner, be conclusively deemed to have acknowledged and agreed to be bound by the provisions of this Agreement as a Limited Partner, including the representations and warranties contained in Section 2.8, as applicable, and will be conclusively deemed to have provided the General Partner with the power of attorney described in Section 7.11.

3.11 Documentation on Transfer

If a transferor of Units is a firm or a corporation, or purports to assign Units in any representative capacity, or if an assignment results from the death, mental incapacity or bankruptcy of a Limited Partner or is otherwise involuntary the transferor or the transferor's legal representative will furnish to the General Partner any documents, certificates, assurances, court orders or other instruments as the General Partner may reasonably require in order to verify that the transfer has been duly authorized.

3.12 General Partner May Hold Units

The General Partner may purchase and hold Units. If the General Partner owns Units, the General Partner will continue to be the general partner of the Partnership but the General Partner will also, as the holder of such Units, have the rights and obligations of a Limited Partner in respect of those Units.

3.13 Registrar and Transfer Agent

The General Partner will act as registrar and transfer agent of the Units and will maintain such books as are necessary to record the names and addresses of the Limited Partner, the number and type of units held by each Limited Partner, and the particulars of transfers of Units. The General Partner will perform all other duties usually performed by a registrar and transfer agent with certificates of shares in a corporation, except as the same may be modified by reason of the nature of the Units.

3.14 Inspection of Register

A Limited Partner, or an agent of a Limited Partner duly authorized in writing, has the right to inspect and make extracts from the Register during normal business hours, and, upon payment of a reasonable fee to the registrar, to obtain a copy of the Register within a period of 10 days from the date of the filing of the written request therefor with the General Partner.

3.15 Assignment of Units

Neither the Partnership nor the General Partner will charge a Limited Partner for any administrative or other expenses incurred with respect to a transfer or assignment of Units. Units must be transferred and assigned in writing in a form acceptable to, and completed and executed in a manner acceptable to, the General Partner. An assignment of Units will be signed by the transferor and transferee and will be accompanied by the Unit Certificate(s) issued by the Partnership which represents the Units to be transferred and assigned. Where the transferee complies with all applicable provisions of this Agreement and is entitled to become a Limited Partner, the General Partner is authorized to admit the transferee to the Partnership as a Limited Partner and the Limited Partner hereby consent to the admission of, and will admit, the transferee to the Partnership as a Limited Partner, without further act of the Limited Partner (other than as may be required by this Agreement or by law).

3.16 Non-Recognition of Trusts or Beneficial Interest

Units may be held by nominees on behalf of the beneficial owners. Notwithstanding the foregoing, except as provided for in this Agreement, as required by law or as required by the General Partner in its discretion, no person will be recognized by the Partnership or any Partner as holding any Unit in trust, or on behalf of another person with the beneficial interest in that other person, and the Partnership and Partners will not be bound or compelled in any way to recognize (even when having actual notice) any equitable, contingent, future or partial interest in any Unit or in any fractional part of a Unit or any other rights in respect of any Unit except an absolute right to the entirety of the Unit. The General Partner shall be entitled to rely upon the Register as final and conclusive proof of any Limited Partner's interest in the Partnership.

3.17 Lost Certificates

Where a Limited Partner claims that a Unit Certificate representing Units has been defaced, lost, destroyed or wrongfully taken, the General Partner will cause to be issued a new Unit Certificate in substitution for the original Unit Certificate if the Limited Partner files with the General Partner a form of proof of loss acceptable to the General Partner, and, at the option of the General Partner, an indemnity bond in form and amount satisfactory to the General Partner to protect the General Partner and the Partnership from any loss, cost or damage that they may incur or suffer by complying with the request to issue a new Unit Certificate, and if the Limited Partner satisfies such other reasonable requirements as are imposed by the General Partner.

ARTICLE 4 UNIT OFFERINGS CAPITAL CONTRIBUTIONS AND ACCOUNTS

4.1 Unit Offerings

The General Partner is authorized to raise capital for the Partnership by offering Units and admitting subscribers for Units as Limited Partners. With the approval of the Partners by way of Extraordinary Resolution, the General Partner may solicit or cause to be solicited, subscriptions for the Units. With the approval of the Partners by way of Extraordinary Resolution, the General Partner may determine the terms of subscriptions and the issuance of Units and may do all things that it deems necessary in connection therewith.

4.2 Subscription for Units

Each subscriber will complete and execute the applicable Subscription Form setting out, among other things, the total subscription price for the Units subscribed for, and that subscription price will be the subscriber's agreed upon Capital Contribution.

4.3 Acceptance of Subscription Form by General Partner

The General Partner will have the right, in its discretion, to refuse to accept any Subscription Form, and will reject Subscription Forms submitted by a subscriber who is, or who acts on behalf of a Person who will have a beneficial interest in the Units being subscribed for who does not satisfy the representations, warranties and covenants set out in Section 2.8. If, for any reason, a Subscription Form is not accepted, the General Partner will promptly redeliver to the subscriber the Subscription Form and any subscription monies or cheques representing subscription monies received from that subscriber for the purchase of Units, without interest or deduction.

4.4 Admittance as Limited Partner

Upon acceptance by the General Partner of any Subscription Form, all Partners will be deemed to consent to the admission of the subscriber as a Limited Partner, the General Partner will issue the number of Units the subscriber has subscribed for, will execute this Agreement on behalf of the subscriber, will cause the Register to be amended, and will amend and file any other documents, as may be required by the Act or under any other Applicable Law. The rights and obligations of a subscriber for Units as a Limited Partner commence and are enforceable by and upon that subscriber on the date on which the Register has been amended as required by this Section 4.4.

4.5 Capital

The capital of the Partnership consists of the aggregate of all Capital Contributions made and not returned to the Partners.

4.6 Initial General Partner Contribution

On the date hereof, the General Partner shall contribute \$100 to the Partnership.

4.7 Limited Partner Contributions

On the date hereof the Limited Partners shall contribute capital and subscribe for Units as set out in Schedule "A" hereto and such capital contributions and Unit subscription amounts shall be credited to such Limited Partner's capital accounts. Additional Units may be issued to the Limited Partners at a price per Unit determined by the Partners by way of Extraordinary Resolution.

4.8 Current Accounts

The General Partner will establish and maintain on the books of the Partnership the following accounts for each Partner:

- (a) an individual capital account which shall be credited by the amount of any Capital Contribution made by such Partner and shall be debited by the amount of any capital distributed or returned to such Partner; and
- (b) an individual current account which shall be credited by the amount of Net Income and all other amounts allocated to such Partner and shall be debited by the amount of Net Loss and all other amounts allocated to such Partner (the "Current Account").

4.9 No Right to Withdraw Amounts

No Partner will have any right to withdraw any amount or receive any advance or distribution from the Partnership except as expressly provided for in this Agreement and no advance or distribution to any Partner will be deemed a return or withdrawal of amounts contributed to the capital of the Partnership except as expressly provided in this Agreement, but if any court of competent jurisdiction at any time determines that notwithstanding the provisions of this Agreement a Limited Partner is obligated to pay any amount distributed to such Limited Partner to or for the account of the Partnership or to any creditor of the Partnership such obligation will be the obligation of such Limited Partner.

4.10 No Interest Payable on Capital or Current Accounts

No Partner will have the right to receive interest on any capital or any credit balance in the capital account or Current Account of such Partner. No Partner will be liable to pay interest to the Partnership on any capital or Capital Contribution returned to such Partner or on any authorized negative balance in the capital account or Current Account of such Partner.

4.11 Negative Balance in Capital or Current Accounts

The interest of a Partner in the Partnership will not terminate by reason of the return of amounts contributed to the capital of the Partnership or a negative balance in the capital account or Current Account of such Partner.

4.12 Determinations by General Partner

All matters concerning the computation of capital, Current Accounts, the allocation of items of Partnership income, gain, loss, deduction and expense for all purposes of this Agreement and the adoption of any accounting procedures not expressly provided for by the terms of this Agreement shall be determined by the General Partner. Such determinations shall be final and conclusive as to all Partners. Without in any way limiting the scope of the foregoing, if and to the extent that, for income tax purposes, any item of income, gain, loss, deduction or expense of any Partner or the Partnership is constructively attributed to, respectively, the Partnership or any Partner, or any contribution to or distribution by the Partnership or any payment by any Partner or the Partnership is re-characterized, the General Partner may, in its discretion and without limitation, specially allocate items of Partnership income, gain, loss, deduction and expense and/or make correlative adjustments to the Current Accounts in a manner so that the net amount of income, gain, loss, deduction and expense realized by each relevant party (after taking into account such special allocations) and the net capital account balances of the Partners (after taking into account such special allocations and adjustments) shall, as nearly as possible, be equal, respectively, to the amount of income, gain, loss, deduction and expense that would have been realized by each relevant party and the Current Account balances of the Partners that would have existed if such attribution and/or re-characterization and the application of this sentence of this Section had not occurred. Notwithstanding anything expressed or implied to the contrary in this Agreement, in the event the General Partner shall determine, in its discretion, that it is prudent to modify the manner in which the Current Accounts, or any debits or credits thereto, are computed in order to effectuate the intended economic sharing arrangement of the Partners, the General Partner may make such modification

ARTICLE 5 ALLOCATIONS AND ADVANCES OR DISTRIBUTIONS

5.1 Distributions and Order of Priority

- (a) The General Partner, in its discretion, may determine and effect the distribution of Partnership property to the Partners, provided that distributions amongst all Partners shall be based on allocations set forth in Section 5.5(b).
- (b) Any distributions paid by the Partnership which cause its adjusted cost base to be negative and which would trigger a deemed capital gain under subsection 40(3.1) of the Tax Act are deemed to be an advance to Limited Partners during the then current Fiscal Year with a subsequent distribution being declared and paid immediately following the completion of such Fiscal Year.

- (c) The General Partner shall be entitled to withhold tax from any distribution as required by applicable laws.

5.2 Payments of Distributions

Subject to this Section, distributions pursuant to this Article will be paid by cheque or wire transfer in lawful money of Canada. The transfer of such funds by the Partnership will be deemed to be payment of the distribution represented thereby.

The General Partner may, in its discretion, make distributions to the Partners in the form of securities or other property held by the Partnership. Any non-cash distribution shall be subject to such conditions and restrictions as the General Partner determines are required or advisable to ensure compliance with applicable law. In furtherance of the foregoing, the General Partner may require that the Limited Partner execute and deliver such documents as the General Partner may deem necessary or appropriate to ensure compliance with all securities laws that apply to such distribution and any further transfer of the distributed securities, and may appropriately legend the certificates that represent such securities to reflect any restriction on transfer with respect to such laws.

5.3 Repayment of Excess Distribution

If, as determined by the General Partner, any Limited Partner has received a distribution which exceeds the entitlement of such Limited Partner, such Limited Partner must forthwith repay to the Partnership the amount thereof upon receipt of notice to such effect from the General Partner, and, if such amount is not immediately repaid, the General Partner may deduct such amount from any subsequent distribution otherwise required to be made to such Limited Partner.

5.4 Reinvestment

For greater certainty, Section 5.1 is subject to the right of the Partners, by way of Extraordinary Resolution, to require the General Partner to reinvest Net Income and net proceeds from the sale of Partnership property in furtherance of the business of the Partnership described in Section 2.3.

5.5 Allocations of Income and Loss

- (a) Net Income and Net Loss for accounting purposes shall be determined by the General Partner in accordance with GAAP, consistently applied, and all such determinations shall be binding on the Limited Partner. The General Partner shall have the right to adopt a different method of accounting than specified.
- (b) Net Income and Net Loss shall be allocated between the General Partner and the Limited Partners at the end of the fiscal year as follows:
 - (i) 0.1% to the General Partner; and
 - (ii) 99.9% to the Limited Partners.
- (c) The General Partner shall have the right, in computing Taxable Income and Taxable Loss, to adopt different treatments of particular items and to make and revoke such elections on behalf of the Partnership and the Partners as the General Partner deems to be appropriate in order to comply with the provisions of any taxing legislation and reflect the terms of this Agreement.

- (d) Subject to the following sentence, Taxable Income and Taxable Loss, the Partnership's income or loss from a particular source or a source in a particular place and all capital gains and capital losses and all other amounts that may be allocated by the Partnership for tax purposes shall be allocated to the Partners at the end of the fiscal year in the same proportions as amounts are allocated to the Partners pursuant to Subsection 5.5(b). For tax and accounting purposes, amounts recognized as income, gains, losses, deductions or credits of the Partnership for income tax purposes in a Fiscal Year but not taken into account in Subsection 5.5(b) in such Fiscal Year shall be allocated for income tax purposes among the Partners on the basis on which they would be allocated pursuant to Subsection 5.5(b) as if such amounts were taken into account in computing net income or loss of the Partnership, and the allocation of income, loss, capital gains and capital losses and all other amounts for income tax purposes in subsequent Fiscal Years shall be made taking such prior allocations into account.

**ARTICLE 6
COVENANTS OF THE PARTNERS**

6.1 Covenants of the General Partner

The General Partner hereby covenants and agrees:

- (a) to maintain appropriate books of account and records relative to the operation of the Business and financial condition of the Partnership;
- (b) not to carry on any business other than the Business;
- (c) to give prompt notice to the Limited Partners upon the occurrence of any event, circumstance or matter which may reasonably be expected to have a material adverse effect on the financial condition of the Partnership;
- (d) to give to the Limited Partners prompt written notice of any material adverse change in the condition of the business, financial or otherwise, of the General Partner or the Partnership;
- (e) to give to the Limited Partners prompt written notice of all actions, suits, litigation or other proceeding commenced or threatened against the General Partner or the Partnership;
- (f) not amalgamate, consolidate, or merge with any other person, and not enter into any partnership or joint venture with any other person with the approval of the Partners by way of Extraordinary Resolution; and
- (g) to deliver and provide to the Limited Partners the following:
 - (i) a quarterly update, including customary operational and financial reporting; and
 - (ii) all other information and/or documentation that the Limited Partner may request, acting reasonably.

**ARTICLE 7
POWERS, DUTIES AND OBLIGATIONS OF GENERAL PARTNER**

7.1 Powers, Duties and Obligations

The General Partner has:

- (a) unlimited liability for the debts, liabilities and obligations of the Partnership;
- (b) subject to the terms of this Agreement and to the Act, the full and exclusive right, power and authority to manage, control, administer and operate the undertaking, business and affairs of the Partnership and to make decisions regarding the undertaking, business and affairs of the Partnership; and
- (c) the full and exclusive right, power and authority to do any act, take any proceeding, make any decision and execute and deliver any instrument, deed, agreement or document necessary for or incidental to carrying out the business of the Partnership for and on behalf of and in the name of the Partnership.

Any action taken by the General Partner on behalf of the Partnership is deemed to be the act of the Partnership and binds the Partnership. A person in dealing with the General Partner acting on behalf of the Partnership is not required to inquire into the authority of the General Partner to bind the Partnership and is entitled to rely conclusively upon the power and authority of the General Partner as set out in this Agreement.

7.2 Specific Powers and Duties

Without limiting the generality of the foregoing, the General Partner will have, subject to this Agreement, full power and authority for and on behalf of, and in the name of, the Partnership to:

- (a) enter into any agreement on behalf of the Partnership;
- (b) acquire property, both real and personal, of any description;
- (c) borrow money from time to time, to draw, make, execute and issue promissory notes, evidences of notes, evidences of indebtedness and other negotiable or non-negotiable instruments and to secure the payment thereof by mortgage, charge, debenture, hypothecation, pledge or by the creation of any other appropriate security interest;
- (d) employ all persons necessary for the conduct of the business of the Partnership;
- (e) retain such legal counsel, experts, advisors or consultants as the General Partner considers appropriate, including any of the same as the General Partner, in its discretion, determines to engage on behalf of Limited Partners in the representation of Limited Partner with respect to any adverse position taken by Canada Revenue Agency, and to rely upon the advice of such persons;
- (f) pay management and/or performance fees to any person, which may include the General Partner, deemed in the discretion of the General Partner to be necessary or desirable with respect to the business of the Partnership;
- (g) open and operate any bank account;

- (h) accept subscriptions from persons wanting to be admitted to the Partnership as Limited Partner in accordance with this Agreement and to admit such persons as Limited Partner by entering such person's name in the record of the Partnership;
- (i) pay all costs and expenses of the Partnership;
- (j) in its discretion, invest or not to invest, as the case may be, funds not immediately required for the business of the Partnership or for distribution to Limited Partner in short-term securities, including money market mutual funds of, or guaranteed by, the Government of Canada, the government of any Canadian province, or a Canadian chartered bank, credit union or trust company;
- (k) commence or defend any action or proceeding in connection with the Partnership;
- (l) file any elections, returns or other documents (including income tax elections, returns or designations) required by any governmental or like authority or reasonably considered necessary or appropriate by the General Partner;
- (m) obtain any insurance coverage deemed, in the discretion of the General Partner, necessary or desirable with respect to the Partnership's activities;
- (n) establish such reserves as the General Partner considers necessary for contingent liabilities;
- (o) do anything that is provided for in this Agreement or that is in furtherance of or is incidental to or is necessary or desirable in respect of the business of the Partnership; and
- (p) contract with any person or entity to carry out any of the duties of the General Partner hereunder and may delegate to such person or entity any power and authority of the General Partner hereunder; provided, however, that any such delegation will not release the General Partner from any of its obligations hereunder or from any liability for the non-performance thereof.

7.3 Title to Property

The General Partner may hold legal title to any of the assets or property of the Partnership in its name as bare trustee for the benefit of the Partnership.

7.4 Costs

The General Partner will be reimbursed by the Partnership for its reasonable out-of-pocket costs incurred in the performance of its obligations under this Agreement.

7.5 Exercise of Duties

The General Partner covenants that it will exercise the powers and discharge its duties under this Agreement honestly, in good faith, and in the best interests of the Partnership, and that it will exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. The General Partner covenants that it will maintain the confidentiality of financial and other information and data which it may obtain through or on behalf of the Partnership, the disclosure of which may adversely affect the interests of the Partnership or of a Limited Partner, except to the extent

that disclosure is required by law or is in the best interests of the Partnership, and it will utilize the confidential information and data only for the business of the Partnership.

7.6 Transactions Involving Affiliates or Associates

The validity of a transaction, agreement or payment involving the Partnership and an Affiliate or Associate of the General Partner will not be affected by reason of the relationship between the General Partner and the Affiliate or Associate, provided that, if the Partnership is to reimburse the General Partner for the cost and expenses thereof, those costs and expenses will be reasonable and competitive with the costs and expenses charged by independent third parties. Any or all of the directors and officers of the General Partner may be officers or directors of or otherwise interested in or related to the Affiliates or Associates and the General Partner will not be prevented from approving and implementing any transaction, agreement or payment by reason of the common directors or officers.

7.7 Limitation of Liability

Subject to Section 2.12, the General Partner is not personally liable for the return of any Capital Contribution made by a Limited Partner to the Partnership, and neither the General Partner nor its officers, directors, shareholders, employees or agents are liable, responsible for or accountable in damages or otherwise to the Partnership or a Limited Partner for an action taken or a failure to act on behalf of the Partnership within the scope of the authority conferred on the General Partner by this Agreement or by law, unless the act or omission was performed or omitted fraudulently or in bad faith or constituted wilful misfeasance or gross negligence in the performance of their obligations or the reckless disregard of such obligations.

7.8 Indemnification of the General Partner

The Partnership hereby agrees to indemnify and hold the General Partner, its officers, directors, shareholders, employees or agents harmless from and against any and all losses, expenses, liabilities and damages by reason of acts, omissions or alleged acts or omissions arising out of the activities of the General Partner on behalf of the Partnership or in furtherance of the interests of the Partnership, so long as the acts, omissions or the acts or omissions on which the actual or threatened action, proceeding or claim are based were not performed or omitted in bad faith and were not attributable to the wilful misfeasance, bad faith or gross negligence in the performance of the obligations or in reckless disregard of such obligations of the General Partner, its officers, directors, shareholders, employees or agents.

7.9 Conflict of Interest

The Limited Partners acknowledge that directors, officers and shareholders of the General Partner currently have varied business interests and as such may be, and are permitted to be, engaged in and may act as partner, agent or in any other capacity for other funds or partnerships and may act as a partner, director, officer or shareholder in other ventures or entities related, directly or indirectly, to the Partnership's business, activities or assets, whether or not the Partnership has an interest therein and may hold securities or other interests in various entities, including those in which the Partnership has an interest.

7.10 Other Matters Concerning the General Partner

- (a) The General Partner may rely and will be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request,

consent, order, bond, debenture, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

- (b) The General Partner may consult with legal counsel, accountants, appraisers, management consultants, investment bankers and other consultants and advisors selected by it, and any act taken or omitted in reliance upon the opinion (including, without limitation, an opinion of counsel) of any of those persons as to matters that the General Partner reasonably believes to be within that person's professional or expert competence will be conclusively presumed to have been done or omitted in good faith and in accordance with that opinion.
- (c) The General Partner has the right, in respect of any of its power, authority or obligations under this Agreement, to act through any of its duly authorized officers.
- (d) Any standard of care or duty imposed under the Act or any applicable law will be modified, waived or limited as required to permit the General Partner to act under this Agreement or any other agreement contemplated by this Agreement and to make any decision pursuant to the power of authority prescribed in this Agreement, so long as that action is reasonably believed by the General Partner, acting in good faith, to be in, or not opposed to, the best interest of the Partnership.

7.11 Power of Attorney

Upon execution of this Agreement by a Limited Partner specifically named herein, or upon the delivery of a Subscription Form by a Limited Partner, each Limited Partner hereby irrevocably nominates, constitutes and appoints the General Partner, with full power of substitution, as agent and true and lawful attorney to act for and on behalf of such Limited Partner with full power and authority in the name, place and stead of such Limited Partner to:

- (a) execute (under seal or otherwise and as the context requires), swear to, acknowledge, deliver and record or file as and where required:
 - (i) this Agreement and any amendment to this Agreement, if made in accordance with Section 11.1 or 11.2 herein, the certificate, any declaration, declaration of change, or form or any amendment thereto and any other instrument required to form, qualify, continue and keep in good standing the Partnership as a limited partnership under the laws of the Province of Ontario, or otherwise to comply with the laws of any jurisdiction in which the Partnership may carry on business or own, lease or have property in order to maintain the limited liability of the Limited Partner and to comply with the applicable laws of such jurisdiction;
 - (ii) any instrument, declaration, conveyance or certificate necessary to reflect, from time to time, any amendment to this Agreement, if made in accordance with Section 11.1 or 11.2 herein;
 - (iii) any instrument, declaration, conveyance or certificate required in connection with the dissolution or termination of the Partnership that has been approved by the Partners by way of Extraordinary Resolution;
 - (iv) any instrument required in connection with any election relating to the Partnership that may be made under the Tax Act or analogous federal or