



No. S240195
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF NEXII BUILDING SOLUTIONS INC., NEXII CONSTRUCTION INC, NBS IP
INC., NEXII HOLDINGS INC., 4540514 CANADA INC., 1061660 B.C. LTD., 0713447 B.C. LTD.,
0592286 B.C. LTD., AND 0597783 B.C. LTD.

PETITIONERS

**THIRD REPORT OF KSV RESTRUCTURING INC.
AS CCAA MONITOR**

June 24, 2024

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1.0 Introduction

1. Pursuant to an order (the “Initial Order”) issued by the Supreme Court of British Columbia (the “Court”) on January 11, 2024, Nexii Building Solutions Inc. (“NBSI”) and its wholly-owned direct and indirect subsidiaries, Nexii Construction Inc. (“Nexii Construction”), NBS IP Inc. (“NBS IP”), and Nexii Holdings Inc. (“Nexii US” and together with NBSI, Nexii Construction and NBS IP, the “Petitioners” or the “Company”) were granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “CCAA”, and the Petitioners’ proceedings thereunder, the “CCAA Proceedings”). KSV Restructuring Inc. was appointed monitor of the Petitioners (in such capacity, the “Monitor”).
2. The Petitioners are engaged in the business of developing, constructing and designing building projects using a low-carbon alternative concrete material.
3. The Petitioners were related to, but operate independently from, Omicron Canada Inc., Omicron Construction Management Ltd., Omicron Consulting Ltd., Grant & Sinclair Architects Ltd., Omicron Interiors Ltd., and Omicron Construction Ltd. (collectively, the “Omicron Entities”). Substantially all of the business and the assets of the Omicron Entities were sold in connection with the Omicron Transaction (defined below), which was approved by the Court on April 26, 202. In connection with closing of the Omicron Transaction, which occurred in May 2024, the names of the Omicron Entities were changed to 4540514 Canada INC., 1061660 B.C. Ltd., 0713447 B.C. Ltd., 0592286 B.C. Ltd., and 0597783 B.C. LTD, respectively (collectively, the “Renamed Omicron Entities”). The Petitioners and the Omicron Entities or Renamed Omicron Entities, as applicable, are collectively referred to herein as the “Nexii Group”.
4. Pursuant to the Initial Order, the Court, among other things:
 - a) granted a stay of proceedings (the “Stay of Proceedings”) in favour of the Nexii Group to and including January 22, 2024;
 - b) granted the following charges on all of the Petitioners’ current and future assets, property and undertaking (collectively, the “Property”):
 - i. up to the maximum amount of \$500,000 (the “Administration Charge”) to secure the fees and disbursements of the Petitioners’ legal counsel, the Monitor, and the Monitor’s independent legal counsel;
 - ii. up to the maximum amount of \$1,040,000 (the “Directors’ Charge”) in favour of the directors and officers of the Petitioners (the “Directors and Officers”); and
 - iii. up to the maximum amount of USD\$750,000, plus interest, fees and expenses thereon (the “Interim Lenders’ Charge”), in favour of Powerscourt Investments XXV Trust (“Powerscourt Investments”), Trinity Capital Inc. (“Trinity”), Horizon Technology Finance Corporation (“Horizon”) and Horizon Credit II LLC, as lenders (collectively, and in such capacity, the “Interim Lenders”), to secure advances to the Petitioners made following the granting of the Initial Order and prior to the Comeback Hearing (as

defined below) pursuant to a debtor-in-possession (“DIP”) facility agreement dated January 10, 2024 (the “DIP Facility”);

- c) provided enhanced powers to the Monitor in the CCAA Proceedings; and
- d) authorized the Petitioners to pay certain pre-filing obligations to essential suppliers, subject to first obtaining consent from the Monitor and the Interim Lenders.

5. On January 22, 2024, the Court issued the following orders:

- a) an order (the “Sale Process Approval Order”), among other things, approving the retention of Origin Merchant Partners (“Origin” or the “Financial Advisor”) pursuant to an agreement dated December 22, 2023 between the Nexii Group, the Omicron Entities and the Financial Advisor (the “Origin Engagement Letter”) and approving the sale process (the “Sale Process”) to be conducted by the Nexii Group, with the assistance of the Financial Advisor, and under the oversight of the Monitor;
- b) an order approving a Key Employee Retention Plan (the “KERP”); and
- c) an Amended and Restated Initial Order (the “ARIO”), which, among other things:
 - i. extended the Stay of Proceedings to and including April 30, 2024;
 - ii. granted charges on the Property in favour of the Financial Advisor to secure the payment of the Financial Advisor’s monthly fee and the transaction fee, respectively, payable under the Origin Engagement Letter (collectively, the “Financial Advisor Charges”);
 - iii. granted a charge on the Property for the benefit of the KERP beneficiaries to secure the payments thereunder (the “KERP Charge” and together with the Administration Charge, the Directors’ Charge, the Interim Lenders’ Charge and the Financial Advisor Charges, the “Charges”) in the maximum aggregate amount owed under the KERP;
 - iv. increased the quantum of the Administration Charge to \$1,500,000;
 - v. increased the quantum of the Directors’ Charge to \$1,315,000;
 - vi. increased the quantum of the Interim Lenders’ Charge to USD\$4,300,000, plus interest, fees and expenses; and
 - vii. provided the Petitioners with the right (but not the obligation) to pay rent to landlords in respect of leases that they are no longer using and intend to disclaim immediately.

6. On January 11, 2024, the Petitioners commenced proceedings in the United States Bankruptcy Court for the District of Delaware (the “US Court”) seeking recognition of the CCAA Proceedings as a foreign main proceeding under Chapter 15 of title 11 of the US Bankruptcy Code. On January 17, 2024, the US Court entered an order granting provisional relief in aid of these proceedings. Further, on February 9, 2024, the US Court entered an order recognizing the relief granted in the ARIIO.
7. On April 26, 2024, the Court issued the following orders:
 - a) approval of an Approval and Vesting Order (“Omicron AVO”) being sought by the Petitioners, which, *inter alia*:
 - i. approved the Asset Purchase Agreement dated April 19, 2024 between 15925347 Canada Inc., 1474480 B.C. Ltd., 1474737 B.C. Ltd., 1474741 B.C. Ltd., 1464115 B.C. Ltd., and 1474484 B.C. Ltd. (collectively, the “Omicron Purchasers”), the Omicron Entities, excluding Grant & Sinclair Architects Ltd., and NBSI (the Omicron Transaction”);
 - ii. added Omicron Entities, excluding Grant & Sinclair Architects Ltd., as “Additional Petitioners” in these CCAA Proceedings with such rights, protections and obligations as are afforded to the Petitioners in these Proceedings; and
 - iii. upon closing the Omicron Transaction, approved changing the names of the Omicron Entities to the Renamed Omicron Entities and the style of cause in the CCAA Proceedings as described in more detail in the Monitor’s second report filed on April 19, 2024 (the “Second Report”);
 - b) approval of an order assigning to the Omicron Purchasers certain contracts, which require counterparty consent to assign such contracts or purport to prohibit the assignment thereof, in connection with the Omicron Transaction, subject to the payment of cure costs (if any);
 - c) approval of an order which, *inter alia*:
 - i. extended the Stay of Proceedings from April 30, 2024 to and including June 28, 2024; and
 - ii. authorized the Monitor to make a distribution to Powerscourt Investment, Horizon, and Trinity (collectively, in such capacity, the “Senior Secured Lenders”) of the proceeds of the sale resulting from the Omicron Transaction.

1.1 Purposes of The Third Report

1. The purpose of this report (the “Third Report”) is to:
 - a) summarize the Nexii Transaction (as defined below), which is documented in, *inter alia*, the Asset Purchase Agreement dated June 21, 2024 (the “Nexii Sale Agreement”) between Nexiican Holdings Inc. and Nexii, Inc. (collectively, the “Nexii Purchasers”), and NBSI, Nexii Construction, NBS IP, and Nexii US (collectively, the “Vendors”);

- b) discuss and provide the Monitor's views and recommendations regarding:
- i. approval of an approval and vesting order (the "Nexii AVO") being sought by the Monitor, which, *inter alia*:
 - approves the Nexii Sale Agreement and the transactions contemplated therein;
 - following the Monitor's delivery of the Monitor's certificate (the "Monitor's Sale Certificate"), substantially in the form attached as Schedule "A" to the Nexii AVO, transfers and vests all of the Vendors' right, title and interest in and to the Purchased Assets (as set out in the Nexii Sale Agreement) free and clear of and from any and all claims, liabilities, liens, and encumbrances, other than Permitted Encumbrances (as defined in the Nexii Sale Agreement); and
 - upon delivery of the Monitor's Sale Certificate, assigning all rights and obligations of Vendors under the Assumed Contracts (as defined in the Nexii Sale Agreement) to the Vendors.
 - ii. approval of an order (the "Ancillary Order") which, *inter alia*:
 - extends the Stay of Proceedings from June 28, 2024 the earlier of: (i) the CCAA Termination Time (as defined below); or (ii) August 31, 2024;
 - approves of the activities, fees and disbursements of the Monitor and the fees and disbursements of its legal counsel, Bennett Jones LLP ("Bennett Jones");
 - discharges KSV in its capacity as the Monitor of the Petitioners effective upon the service by the Monitor of an executed copy of a certificate in substantially the form attached as Schedule A to the Ancillary Order (the "Monitor's Termination Certificate", and the time of service thereof being the "CCAA Termination Time"); and
 - releasing and discharging the Charges effective at the CCAA Termination Time without any further act or formality.
- c) discuss the extension of the DIP Facility maturity date;
- d) report on the Petitioners' cash flow projections for the period June 24, 2024 to September 1, 2024 (the "Cash Flow Forecast"); and
- e) discuss the reasons why the Monitor believes that it is appropriate to extend the Stay of Proceedings from June 30, 2024 to the earlier of: (i) the CCAA Termination Time; and (ii) August 31, 2024.

1.2 Restrictions

1. In preparing this Third Report, the Monitor has relied upon the Nexii Group's unaudited financial information, books and records, information available in the public domain and discussions with the Petitioners' management, legal counsel and the Financial Advisor.

2. The Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Third Report in a manner that complies with Canadian Auditing Standards (“CAS”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.
3. An examination of the Cash Flow Forecast, as outlined in the Chartered Professional Accountants of Canada Handbook has not been performed. Future-oriented financial information relied upon in this Third Report is based upon the Petitioners’ assumptions regarding future events; actual results achieved may vary from this information and these variations may be material.

1.3 Currency

1. Unless otherwise noted, all currency references in this Third Report are in Canadian dollars.

2.0 Background

1. The Affidavit of Bill Tucker, Chief Executive Officer of NBSI and Omicron Canada Inc., sworn January 10, 2024 in support of the CCAA application (the “Tucker Affidavit”), provides background information concerning the Nexii Group’s business, including reasons for the commencement of these CCAA Proceedings. Accordingly, that information is not repeated in this Third Report.
2. Court materials filed in these CCAA Proceedings are available on the Monitor’s website at the following link: www.ksvadvisory.com/experience/case/nexii.

3.0 Sale Process¹

1. A summary of the Sale Process is included in the Second Report and is therefore not repeated herein. At the time of the Second Report, the Petitioners, the Monitor, the Financial Advisor and the Interim Lenders were engaged in negotiations with the Nexii Purchasers who had at the time expressed interest in acquiring the assets of the Petitioners, which did not form a part of the Omicron Transaction. A summary of the Nexii Transaction entered into subsequent to the Second Report with the Nexii Purchasers, is summarized below.
2. Notwithstanding that the Financial Advisor spent close to 6 months marketing the assets of the Vendors, the Nexii Transaction was the only bid submitted in the SISF for the business and assets of the Vendors and represents the only transaction available in respect of the Vendors at this time.

¹ Capitalized terms in this Third Report have the meaning provided to them in the Sale Process unless otherwise defined herein.

4.0 Nexii Transaction²

1. The following section provides a summary of the transaction in respect of the Nexii Sale Agreement (the “Nexii Transaction”). As this is an overview, interested parties are strongly encouraged to review the Nexii Sale Agreement in its entirety. A copy of the Nexii Sale Agreement is attached as Appendix “A”.
2. The key terms and conditions of the Nexii Sale Agreement are provided below:
 - **Vendors**: NBSI, Nexii Construction, NBS IP, and Nexii US;
 - **Purchaser parties**: Nexiican Holdings Inc. and Nexii, Inc.;
 - **Closing Consideration**: \$500,000 (the “Cash Consideration”);
 - **Purchased Assets**: consist of all of the Vendors’ right, title and interest in and to the business, assets, properties, contractual rights, goodwill, rights and claims of the Vendors related to the Business on Closing, wherever situated and of whatever kind and nature, real or personal, tangible or intangible, whether or not reflected on the books and records of the Vendors, in each case, other than the Excluded Assets;
 - **Assumed Contracts**: include the Contracts specifically and expressly designated by the Purchasers as excluded in Schedule “B” of the Nexii Sale Agreement;
 - **Excluded Assets**: include assets of the Vendors that are not Purchased Assets, including the Excluded Contracts;
 - **Assumed Liabilities**: include:
 - a) The Assumed Secured Debt Obligations, which constitute \$2,000,000 of the outstanding amount owing to the Interim Lenders pursuant to the DIP Facility.
 - b) The Assumed Resale Warranty Obligations, which constitute the Vendors’ outstanding and prospective rights, liabilities and obligations under the warranty obligations related to products purchased from third parties for resale to customers, but only to the extent that the reciprocal warranty agreements and undertakings of such third parties have been assigned to the Nexii Purchasers as Assumed Contracts, and further only to the extent such reciprocal warranty agreements and undertakings are sufficient to fully reimburse and indemnify the Nexii Purchasers for all direct and indirect cost, expenses and liabilities incurred by the Nexii Purchasers in connection with any such warranty obligations;

² Capitalized terms in this section have the meaning provided to them in the Nexii Sale Agreement.

- c) the Assumed Secured Convertible Debt Obligations, which constitute \$20,000,000 in aggregate, comprised of and with respect to the following: (i) the outstanding amount owing to the Interim Lenders, less the Assumed Secured Debt Obligations; and (ii) an amount equal to the outstanding amount owing to the Senior Secured Lenders, less the Assumed Convertible DIP Obligations, such that the aggregate amount of (i) and (ii) equals \$20,000,000; liabilities specifically and expressly designated as assumed in Schedule “B” of the Nexii Sale Agreement; and
 - d) all liabilities which relate to the Vendors’ business under any Assumed Contract;
- **Excluded Liabilities:** include all liabilities of the Vendors that are not Assumed Liabilities;
 - **Representations and Warranties:** Consistent with the terms of a standard insolvency transaction (i.e., on an “as is, where is” basis, with limited representations and warranties);
 - **Material Conditions:** include that the following conditions, among other things, be satisfied, fulfilled or performed on or before Closing:
 - a) the Court shall have issued and entered the Nexii AVO;
 - b) the US Court shall have recognized the Nexii AVO, and any applicable appeal period shall have lapsed;
 - c) the Purchaser shall have entered into a storage agreement with respect to certain of the Purchased Assets located in Hazelton, Pennsylvania; and
 - d) the Interim Lenders and Senior Secured Lenders shall have executed and delivered the Subscription Agreement and the Exchange Agreement;
 - **Outside Date:** August 15, 2024 or such later date as the Vendors, with the consent of the Monitor, and the Purchasers may agree to in writing; and
 - **Closing:** the date that is two business days after the date upon which the conditions set forth in Section 7 of the Nexii Sale Agreement have been satisfied or waived, other than any conditions set forth in Section 7 of the Nexii Sale Agreement that by their terms are to be satisfied or waived at Closing, provided that Closing shall be no later than the Outside Date.

4.1 Transaction Recommendation

1. The Monitor recommends that the Court issue the AVO approving the Nexii Transaction for the following reasons:
 - a) in the Monitor’s view, the Sale Process, was commercially reasonable and conducted in accordance with the Sale Process Approval Order. This allowed for the market to be broadly canvassed. While multiple parties performed due diligence, no other closeable Qualified Bids were received for the Purchased Assets, other than the transaction proposed by the Nexii Purchasers;

- b) none of the parties interested in the Sale Process expressed any concern that they did not have sufficient time to perform due diligence and no party requested further time to perform due diligence. In addition, the Financial Advisor advised the interested parties that it was open to receiving Qualified Bids after the Bid Submission Deadline. The Monitor does not believe that further time marketing the Purchased Assets for sale would result in a superior transaction, regardless of whether that is undertaken in bankruptcy or a receivership. Moreover, the Vendors do not have the funding required to continue any further marketing process;
- c) the Nexii Transaction is binding proposal that was received in the SISF for the business and assets of the Vendors;
- d) the Monitor is of the view that the Cash Consideration and other consideration to be provided by the Nexii Purchasers, represent the greatest possible recovery available in the circumstances; and
- e) the Senior Secured Lenders, the parties with the sole economic interest left in the Vendors and who are to suffer a material shortfall on their secured claims, have been consulted during the negotiations and are supportive of the Nexii Transaction.

5.0 Ancillary Order

5.1 Activities of the Monitor

1. Since the filing of the Second Report, the Monitor, with the support of Bennett Jones, has engaged in various activities for the benefit of the Petitioners and their stakeholders including:
 - a) assisting the Petitioners with the negotiation of the Nexii Transaction;
 - b) assisting the Petitioners with the closing of the Omicron Transaction;
 - c) providing financial and operational updates in respect of the Petitioners to the Interim Lenders and their counsel;
 - d) assisting the Petitioners with substantial completion of a project for a key customer who has provided incremental funding to complete such project;
 - e) corresponding with the Petitioners' stakeholders and creditors and providing operational and other updates in connection with the CCAA Proceedings;
 - f) monitored the Petitioners' proceedings under chapter 15 of the Bankruptcy Code;
 - g) monitored the Petitioners' receipts and disbursements;
 - h) prepared court materials filed in support of approval of the Nexii AVO and the Ancillary Order;

- i) attended multiple calls with Bennett Jones regarding ad-hoc issues with certain critical vendors;
- j) corresponded with creditors, vendors, and sponsors regarding various matters on an as-needed basis;
- k) responded to service list addition requests; and
- l) drafted this Third Report.

5.2 Fee Approval

1. As noted above, the Monitor is seeking approval of its activities, fees and disbursements, as well as the fees and disbursements of Bennett Jones. Both the Monitor and Bennett Jones have maintained detailed records of their time and costs since the Monitor's appointment, and these fees and disbursements have been paid throughout these proceedings pursuant to the ARIO.
2. The activities of the Monitor have been described in the Monitor's Second Report dated April 19, 2024 and this Third Report (together, the "Reports"). A copy of the Second Report, without appendices, is attached hereto at Appendix "B".
3. The total fees (inclusive of disbursements, but not HST) of the Monitor from January 1, 2024 to May 31, 2024 (the "KSV Fee Approval Period") amount to \$587,284.18. The time spent and disbursements incurred by the Monitor for the KSV Fee Approval Period are more particularly described in the detailed invoices of KSV attached hereto as Appendix "C". The total fees (inclusive of disbursements, but not HST) of Bennett Jones from the commencement of the CCAA Proceeding (January 11, 2024) to June 18, 2024 (the "Bennett Jones Fee Approval Period") amount to \$689,476.54. The time spent and disbursements incurred by Bennett Jones for the Bennett Jones Fee Approval Period are more particularly described in the detailed invoices of Bennett Jones attached hereto as Appendix "D".
4. The average hourly rate for the Monitor for the KSV Fee Approval Period was \$557.68. The average hourly rate for Bennett Jones for the Bennett Jones Fee Approval Period was \$882.81. The Monitor notes that certain descriptions in the invoices of KSV and Bennett Jones have been redacted for privilege or in order to preserve confidential information.
5. In addition to approval of previously billed fees, the Monitor is also seeking approval of a fee accrual for itself and Bennett Jones for remaining fees to be incurred until the CCAA Termination Time in the aggregate amount of \$250,000 (the "Fee Accrual").
6. The Monitor is of the view that: (i) the hourly rates charged by Bennett Jones are consistent with the rates charged by large corporate law firms practicing in the area of corporate insolvency and restructuring; (ii) that Bennett Jones' billings reflect work performed consistent with the Monitor's instructions; (iii) the Fee Accrual sufficiently estimates the remaining fees to be incurred to complete the remaining activities performed prior to the CCAA Termination Time and the expiry of the extended Stay of Proceedings; and (iv) that the overall fees charged by Bennett Jones and the Monitor are reasonable and appropriate in the circumstances and were incurred validly in accordance with the provisions of the ARIO.

5.3 CCAA Termination and Release of the Charges

1. Pursuant to the proposed Ancillary Order, the Monitor will be authorized to issue the Monitor's Termination Certificate following the completion of any other matters necessary to complete these CCAA proceedings to the Monitor's satisfaction. The costs of the wind-down of the CCAA Proceedings are to be funded through the Fee Accrual. At the CCAA Termination Time, it is contemplated that the CCAA Proceedings and the stay of proceedings in favour of the Petitioners will be terminated and KSV will be released and discharged as Monitor of the Petitioners.
2. In connection with CCAA termination, the Monitor is also seeking termination of the Charges at the CCAA Termination Time. The Monitor notes that as at the CCAA Termination Time:
 - a. It is expected that all amounts secured under the Administration Charge will have been paid to the professionals who are beneficiaries of the Administration Charge and such beneficiaries are supportive of termination of the Administration Charge at the CCAA Termination Charge;
 - b. all amounts payable under the KERP and secured pursuant to the KERP Charge will have been paid and such amounts are accounted for in the Cash Flow Forecast;
 - c. all amounts payable to the Financial Advisor and secured pursuant to the Monthly Fee Charge and the Transaction Fee Charge (should the Nexii Transaction close as contemplated) will have been paid and such amounts are accounted for in the Cash Flow Forecast;
 - d. the Interim Lenders are supportive of termination of the Interim Lenders' Charge; and
 - e. the Monitor is not aware of any claims that would be secured by the Directors' Charge and the Directors and Officers are supportive of termination of the Directors' Charge on the condition that the releases sought by the Monitor, including those in favour of the Released D&Os (as defined below) are granted.

5.4 Releases

1. The proposed Ancillary Order provides for a release of all claims against the Monitor the Interim Lenders, counsel to the Monitor, counsel to the Petitioners and counsel to the Interim Lenders and each of their respective affiliates, partners, employees and agents, and the Petitioners and their employees (collectively, the "Released Parties"), in respect of any claims of any kind whatsoever based on any act or omission, transaction, dealing or other occurrence in respect of these CCAA proceedings or their respective conduct in these CCAA proceedings, including any actions taken by KSV or Bennett Jones following the CCAA Termination Time with respect to the Petitioners or these CCAA proceedings.

2. Furthermore, the proposed Ancillary Order also provides for a release of all claims against the current and former directors and officers (collectively, the “Released D&Os”), in respect of any claims of any kind whatsoever based on any act or omission, transaction, dealing or other occurrence existing or taking place prior to the CCAA Termination Time in respect of the Petitioners, the business, operations, assets, property and affairs of the Petitioners and/or these CCAA proceedings.
3. The proposed Ancillary Order also provides that any claim or liability that is an insured claim under any insurance policy maintained by the Petitioners may be commenced or continued to the point of determination of liability, if any, provided that any person asserting such insured claim shall only be entitled to recover from proceeds under such insurance policy, to the extent available.
4. The proposed Releases do not release: (a) any gross negligence or willful misconduct on the part of any of the Released Parties or Released D&Os; and in the case of the Released D&Os, (b) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA; and (c) any action, application or other proceeding in respect of any claim or liability which is an insured claim.
5. With respect to the Releases, the Monitor notes that:
 - a) the Released Parties and the Released D&Os have facilitated and significantly contributed to these CCAA proceedings, including the Omicron Transaction and the Nexii Transaction, which ultimately saw the Nexii Group’s business continue until such time as it could be sold for the benefit of a variety of stakeholders, including many of the Nexii Group’s suppliers and employees;
 - b) the Releases are appropriately limited in scope and tailored given the exclusions noted above, and the proposed treatment of insured claims is reasonable and appropriate in the circumstances;
 - c) there is precedent for the scope of the Proposed Release, particularly in instances where no party is opposing the proposed release;
 - d) there is insufficient liquidity or credit available to the Petitioners to run a claims bar process or develop a plan of arrangement in these CCAA Proceedings;
 - e) the Releases will provide certainty and finality of the CCAA Proceedings efficiently;
 - f) the Senior Secured Lenders and the Interim Lenders are supportive of the release of the Releases; and
 - g) the Monitor is supportive of the Releases and understands that the Directors and Officers support of termination of the Directors’ Charge is predicated on the release of the Directors and Officers as contemplated under the Releases.

5.5 Cash Flow

1. The Petitioners, with the assistance of the Monitor, have prepared the Cash Flow Forecast) for the period June 24, 2024 to September 1, 2024. The Cash Flow Forecast and the Petitioners’ statutory report on the cash flow pursuant to Section 10(2)(b) of the CCAA is attached as Appendix “E”.

2. The Cash Flow Forecast reflects that the Petitioners have sufficient liquidity to continue operating during the Cash Flow Forecast period. The Cash Flow Forecast includes \$500,000 of Other Collections which are expected to be receipts of accounts receivable. The timing of these collections is uncertain. The Senior Secured Lenders have advised the Monitor that they are prepared to fund any shortfall during the cash flow projection period such that the Transaction can close.
3. As of the date of this Report, the Petitioners have approximately \$1.3 million in cash on hand.
4. Based on the Monitor's review of the Cash Flow Forecast, the cash flow assumptions appear reasonable. The Monitor's statutory report on the Cash Flow Forecast is attached as Appendix "F".

5.6 Stay Extension and Related Relief

1. The Petitioners are requesting an extension of the Stay of Proceedings to the earlier of (a) the CCAA Termination Time; or (b) to and inclusive of August 31, 2024. The extension will provide time to, among other things: (i) close the Nexii Transaction; and (ii) complete any remaining activities left for the Monitor to perform.
2. The Monitor supports the request for an extension of the Stay of Proceedings and believes that it is appropriate in the circumstances for the following reasons:
 - a) the Monitor does not believe that any creditor will be materially prejudiced by the proposed extension of the Stay of Proceedings;
 - b) the Petitioners have been acting in good faith and with due diligence throughout the course of the CCAA Proceedings;
 - c) the Interim Lenders support the extension of the Stay of Proceedings;
 - d) as of the date of this Second Report, the Monitor is not aware of any party opposed to an extension of the Stay of Proceedings; and
 - e) the Cash Flow Forecast reflects that the remaining funds available will provide the Petitioners with sufficient liquidity to fund their operations and the costs of these CCAA Proceedings through the proposed extension period.

6.0 DIP Extension³

1. The DIP Facility's maturity date was previously extended to June 30, 2024 (the "First Maturity Date Extension"). A detailed description of the DIP Facility and the First Maturity Date Extension is set out in the Monitor's Pre-Filing Report and the Second Report, respectively. Accordingly, details of the DIP Facility and the First Maturity Date Extension are not repeated herein.

³ Capitalized terms in this section have the meaning provided to them in the DIP Facility.

2. On June 19, 2024, given the results of the SISP and the additional time required to close the Nexii Transaction, the Interim Lenders agreed to extend the maturity date of the DIP Facility from June 30, 2024 to August 31, 2024.

7.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends that this Honourable Court grant the relief sought pursuant to the Nexii AVO and the Ancillary Order.

* * *

All of which is respectfully submitted,



**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS MONITOR OF
NEXII BUILDING SOLUTIONS INC.,
NEXII CONSTRUCTION INC., NBS IP INC.,
NEXII HOLDINGS INC., 4540514 CANADA INC.,
1061660 B.C. LTD., 0713447 B.C. LTD.,
0592286 B.C. LTD., AND 0597783 B.C. LTD.
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “A”

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT is made as of June 21, 2024 (the “**Effective Date**”),

BY AND AMONG:

NEXIICAN HOLDINGS INC., a corporation incorporated pursuant to the laws of British Columbia

(the “**Purchaser**”)

AND:

NEXII, INC., a corporation incorporated pursuant to the laws of the State of Delaware

(“**Nexii**”, and together with the Purchaser, the “**Purchaser Parties**”)

AND:

NEXII BUILDING SOLUTIONS INC., a corporation incorporated pursuant to the laws of British Columbia

(the “**Parent**”)

AND:

NEXII CONSTRUCTION INC., a corporation incorporated pursuant to the laws of British Columbia

(“**Construction**”)

AND:

NEXII HOLDINGS INC., a corporation incorporated pursuant to the laws of State of Delaware

(“**Holdings**”)

AND:

NBS IP INC., a corporation incorporated pursuant to the laws of British Columbia

(“**IP**”, and collectively with the Parent, Construction and Holdings, the “**Vendors**” and each a “**Vendor**”)

WHEREAS:

- A. Pursuant to the Order of the Honourable Justice Stephens of the Supreme Court of British Columbia (the “**Court**”) issued January 11, 2024 (as may be further amended or amended

and restated from time to time, the “**Initial Order**”), the Vendors were granted, among other things, creditor protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c.C-36, as amended (the “**CCAA**”), and KSV Restructuring Inc. was appointed as Monitor of the Vendors and certain related entities (collectively, the “**Petitioners**”), with certain enhanced powers (in such capacity, the “**Monitor**”);

- B. On January 11, 2024, the Parent (in its capacity as foreign representative) filed Verified Petitions for Recognition (the “**Recognition Petitions**”) of the proceedings initiated by the Initial Order (the “**CCAA Proceedings**”) in the United States Bankruptcy Court for the District of Delaware (the “**US Court**”), pursuant to Chapter 15 of the *United States Bankruptcy Code*, on January 17, 2024, the US Court granted an Order granting provisional relief pursuant to Section 1519 of the *United States Bankruptcy Code*, and on February 9, 2024, the US Court granted the relief sought in the Recognition Petitions.
- C. In connection with the CCAA Proceedings, on January 22, 2024, the Petitioners sought and obtained an order of the Court (the “**Sale Process Order**”), among other things, approving a sale process (the “**Sale Process**”) to be conducted by Origin Merchant Partners, under the oversight and with the assistance of the Monitor, to solicit interest in, and opportunities for, one or more or any combination of executable transactions involving the Vendors and/or the Vendors’ business operations as a going concern or otherwise;
- D. In accordance with the terms of the Sale Process, the Purchaser has submitted an offer to purchase the Purchased Assets (as defined herein) from the Vendors; and
- E. The Vendors wish to sell to the Purchaser, and the Purchaser wishes to purchase from the Vendors, the Purchased Assets, subject to, and in accordance with, the terms and conditions set out in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby irrevocably acknowledged, the parties hereto (collectively, the “**Parties**”, and each, a “**Party**”) hereby acknowledge and agree as follows:

1. INTERPRETATION.

- 1.1 Definitions. Unless something in the subject matter or context is inconsistent therewith, the terms defined herein shall have the following meanings:

“**Accounts Receivable**” means the accounts receivable from customers and others derived from the Business existing as of the Closing Date, including accounts receivable previously written off, if any.

“**Affiliate**” means, as to a specified Person, any other Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the Person in question. For the purposes of this definition, the concept of “control”, when used with respect to any specified Person, shall signify the possession of the power to direct the management and policies of such Person, whether through the ownership of voting securities or partnership or other.

“**Agreement**” means this asset purchase agreement, including any schedules or exhibits appended to this asset purchase agreement, in each case as may be supplemented, amended or amended and restated from time to time in accordance with the terms hereof, with the consent of the Monitor, and “**Section**” means and refers to the specified section and subsection of this Agreement.

“**Applicable Law**” means, in respect of any Person, property, transaction or event, any: (i) domestic or foreign statute, law (including the common law), ordinance, rule, regulation, treaty, restriction, regulatory policy, standard, code, directive, decree or guideline, by-law or order; (ii) judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, orders, decisions, rulings, instruments or awards of any Governmental Authority; and (iii) policies, practices, standards, guidelines and protocols having the force of law, that applies in whole or in part to such Person, property, transaction or event.

“**Approval and Vesting Order**” means an order of the Court, in form and substance satisfactory to the Purchaser, the DIP Lenders, the Senior Secured Lenders, the Vendors and the Monitor, each acting reasonably, among other things, approving and authorizing this Agreement and the Transaction and vesting in the Purchaser (or as it may direct) all the right, title and interest of the Vendors in and to the Purchased Assets owned by the Vendors, free and clear of all Encumbrances, other than Permitted Encumbrances.

“**Assignment and Assumption Agreement**” means one or more assignment and assumption agreements evidencing the assignment to the Purchaser of the Vendors’ interest in, to and under the Assumed Contracts and the assumption by the Purchaser of all of the Assumed Liabilities, in form and substance satisfactory to the Parties, acting reasonably.

“**Assumed Contracts**” means the Contracts, commitments and other arrangements, including warranty agreements and undertakings of entities that have supplied to any Vendor products, as are more specifically identified on Schedule A (as such schedule may be modified in accordance with Section 2.3(a)).

“**Assumed Liabilities**” means (a) the Vendors’ Liabilities specifically and expressly designated as assumed Liabilities in Schedule B, which shall include for the avoidance of doubt the Assumed Secured Convertible Debt Obligations and the Assumed Secured Debt Obligations; (b) the Assumed Resale Warranty Obligations; and (c) all Liabilities of the Vendors which relate to the Business under any Assumed Contracts, Personal Property Leases and the Real Property Lease assigned to the Purchaser pursuant hereto, in each case solely in respect of the period from and after the Closing Time and not relating to any default existing prior to or as a consequence of Closing.

“**Assumed Resale Warranty Obligations**” means the Vendors’ outstanding and prospective rights, liabilities and obligations under the warranty obligations related to products purchased from third parties for resale to customers, but only to the extent that the reciprocal warranty agreements and undertakings of such third parties have been assigned to the Purchaser as Assumed Contracts, and further only to the extent such reciprocal warranty agreements and undertakings are sufficient to fully reimburse and indemnify the Purchaser for all direct and indirect cost, expenses and liabilities incurred by

the Purchaser in connection with any such warranty obligations.

“Assumed Secured Convertible Debt Obligations” means Twenty Million Dollars (\$20,000,000) comprised of and with respect to the following: (i) the outstanding amount owing to the DIP Lenders, less the Assumed Secured Debt Obligations, pursuant to the DIP Term Sheet (the **“Assumed Convertible DIP Obligations”**); and (ii) an amount equal to the outstanding amount owing to the Senior Secured Lenders, less the Assumed Convertible DIP Obligations, such that the aggregate amount of (i) and (ii) above equals Twenty Million Dollars.

“Assumed Secured Debt Obligations” means Two Million Dollars (\$2,000,000) of the outstanding amount owing to the DIP Lenders, pursuant to the DIP Term Sheet.

“Authorization” means any authorization, approval, consent, concession, exemption, license, lease, grant, permit, franchise, right, privilege or no-action letter from any Governmental Authority having jurisdiction with respect to any specified Person, property, transaction or event, or with respect to any of such Person’s property or business and affairs or from any Person in connection with any easements, contractual rights or other matters.

“Books and Records” means all files, documents, instruments, papers, emails, books and records (whether stored or maintained in hard copy, digital or electronic format or otherwise), including Tax and accounting books and records, used or intended for use by, and in the possession of the Vendors or any of their respective Affiliates solely in connection with the Business or ownership or operation of the Purchased Assets, including information, documents and records relating to the Assumed Contracts, the Assumed Liabilities, current and previously completed projects, customer lists, customer information and account records, sales records, computer files, data processing records, employment and personnel records, sales literature, advertising and marketing data and records, cost and pricing information, production reports and records, equipment logs, operating guides and manuals, credit records, records relating to present and former suppliers and contractors, plans and projections and all other records, data and information stored electronically, digitally or on computer-related media, excluding the minute books and corporate records.

“Business” means the businesses carried on by the Vendors, including the Nexii Business and the VersiCharge Business, and does not include, for the avoidance of doubt, the business of the Omicron Group.

“Business Day” means a day on which banks are open for business in Vancouver, British Columbia, but does not include a Saturday, Sunday or statutory holiday in the Province of British Columbia.

“Cash Payment” has the meaning set out in Section 3.1.

“Cash Purchase Price” has the meaning set out in Section 3.3(b).

“CCAA” has the meaning set out in the recitals hereto.

“**CCAA Proceedings**” has the meaning set out in the recitals hereto.

“**Claims**” means any civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, suit, investigation or proceeding and any claim of any nature or kind (including any cross-claim or counterclaim), demand, investigation, audit, chose in or cause of action, suit, default, assessment or reassessment, litigation, prosecution, third party action, arbitral proceeding or proceeding, complaint or allegation, by or before any Person, complaints, grievance, petition, application, charge, investigation, indictment, prosecution, judgement, debt, Liability, damage, or loss, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, known or unknown, disputed or undisputed, contractual, legal or equitable.

“**Closing**” means the closing and consummation of the Transaction.

“**Closing Date**” means the date that is two Business Days after the date upon which the conditions set forth in Section 7 have been satisfied or waived, other than any conditions set forth in Section 7 that by their terms are to be satisfied or waived at Closing (or such other earlier or later date as may be agreed by the Vendors and the Purchaser in writing, each acting reasonably); provided that the Closing Date shall be no later than the Outside Date.

“**Closing Time**” means 12:01 a.m. (Vancouver time) on the Closing Date or such other time on the Closing Date as the Parties agree in writing that the Closing Time shall take place.

“**Common Stock**” means the Common Stock of Nexii, par value \$0.001.

“**Contracts**” means all pending and executory contracts, agreements, deeds, leases, understandings and arrangements (whether oral or written) to which any Vendor is a party or by which such entity is bound or in which such entity has, or will at Closing have, any rights or by which any of its property or assets are or may be affected.

“**Convertible Promissory Note**” means a convertible promissory note evidencing the Assumed Secured Convertible Debt Obligations.

“**Court**” has the meaning set out in the recitals hereto.

“**Cure Costs**” means all amounts necessary to cure any monetary defaults as a condition to assuming the Assumed Contracts other than those monetary defaults arising only by reason of the Vendors’ insolvency, the commencement of the CCAA Proceedings, or the failure to perform a non-monetary obligation; or (b) pursuant to the Approval and Vesting Order and which for greater certainty, may be an amount agreed to by the Purchaser and the counterparty to such Assumed Contract.

“**Deposit**” has the meaning set out in Section 3.3(a).

“**DIP Lenders**” means, collectively, Powerscourt Investments XXV, LP, Trinity Capital Inc. and Horizon Technology Finance Corporation in their capacity as interim lenders

pursuant to the debtor-in-possession term sheet dated as of January 9, 2024 (as amended from time to time) (the “**DIP Term Sheet**”).

“**DIP Term Sheet**” has the meaning set out in the definition of DIP Lenders.

“**Effective Date**” has the meaning set out in the preamble hereto.

“**Employee**” means any individual who is employed by a Vendor and in such capacity provided services to any of the Vendors immediately prior to the Closing Date.

“**Encumbrance**” means any security interest, debenture, lien, Claim, charge, right of retention, trust, deemed trust, judgement, writ of seizure, writ of execution, notice of seizure, notice of execution, notice of sale, hypothec, reservation of ownership, pledge, encumbrance, assignment (as security), royalty interest, defect of title or adverse claim of any nature or kind, mortgage or right of a third party (including any contractual right, such as a purchase option, call or similar right of a third party in respect of securities, right of first refusal, right of first offer or any other pre-emptive contractual right) or encumbrance of any nature or kind whatsoever and any agreement, option or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing, (including any conditional sale or title retention agreement, or any capital or financing lease).

“**Exchange Agreement**” means an agreement among Nexii, the DIP Lenders and the Senior Secured Lenders pursuant to which the DIP Lenders and the Senior Secured Lenders will, following the purchase by the Purchaser of the Purchased Assets, purchase and subscribe for 1,000 shares of Preferred Stock, in exchange for the cancellation of the Assumed Secured Convertible Debt Obligations and substantially in the form of Exhibit A attached hereto.

“**Excise Tax Act**” means the *Excise Tax Act*, RSC, 1985, c. E-15.

“**Excluded Assets**” means: (a) the Purchase Price and Vendors’ other rights under this Agreement; (b) any document prepared by any Vendor for the purpose of informing its management about the sale of the Purchased Assets, and any documents containing information about the Business which is combined or consolidated with other information of any Vendor (except that Vendors shall deliver to the Purchaser a written transcript of any information contained in such documents necessary to comply with Vendors’ representations under Section 4.1 hereof); (c) all of the Vendors’ privileged communications, oral or written, between Vendors’ officers, directors or employees, on the one hand, and the Vendors’ legal counsel (both inside and outside counsel) on the other hand; (d) the Excluded Contracts; and (e) any other assets of the Vendors that are not Purchased Assets, including the assets listed in Schedule F.

“**Excluded Contracts**” means those contracts and other agreements of any of the Vendors that are not Assumed Contracts.

“**Excluded Liabilities**” means those Liabilities of the Vendors that are not Assumed Liabilities, including but not limited to: (a) the Vendors’ outstanding and prospective rights, liabilities and obligations under the warranty obligations related to products

manufactured, fabricated or sold (other than Assumed Resale Warranty Obligations) by any Vendor; (b) all existing and future liabilities of Vendors, whether arising under contract, tort, equity or otherwise, related to products manufactured, fabricated or sold by any Vendor, except for such liabilities expressly assumed by the Purchaser hereunder; (c) all obligations of any Vendor arising and required to be performed prior to the Closing Date under the Assumed Contracts; (d) all liabilities related to the Employees of any Vendor, including termination costs and accrued benefits relating to service of the Employees prior to the Closing Date; (e) any obligation of any Vendor in respect of Taxes (or the non-payment thereof) arising from, or in connection with, the operation of the Business up to the Closing or arising out of the sale by the Vendors of the Purchased Assets pursuant hereto; (f) any Liability, Contract, commitment or other obligation of any Vendor, the existence of which constitutes or will constitute a breach of any representation or warranty of Vendors contained in or made pursuant to Section 4.1 hereof; (g) Open Purchase Commitments; and (h) the liabilities listed in Schedule C.

“General Conveyance” means one or more general conveyances evidencing the conveyance to the Purchaser of the Vendors’ interest in and to the Purchased Assets, in form and substance satisfactory to the Parties, acting reasonably.

“Governmental Authority” means any domestic or foreign government, whether federal, provincial, state, territorial or municipal; and any governmental agency, ministry, department, court (including the Court), judicial body, regulatory authority, tribunal, commission, stock exchange, bureau, board or other instrumentality exercising or purporting to exercise legislative, judicial, regulatory or administrative functions of, or pertaining to, government or securities market regulation having jurisdiction over the Vendors, the Purchaser, the Purchased Assets or the Assumed Liabilities.

“GST/HST” means all goods and services tax and harmonized sales tax imposed under Part IX of the *Excise Tax Act*, and any provincial, territorial or foreign legislation imposing a similar value added or multi-staged tax.

“Income Tax Act” means the *Income Tax Act*, RSC, 1985, c.1, as amended.

“Initial Order” has the meaning set out in the recitals hereto.

“Intellectual Property” means all of the Vendors’ proprietary intellectual property rights including, without limitation, all patents, patent applications, patent licenses, trademarks, trade names (whether or not registered) and registrations and applications therefor, trade secrets, technology, know-how, formulae (including Proprietary Formulae), designs and drawings, computer software, slogans, copyrights, processes and other similar intangible property and rights, as more specifically set forth on Schedule E.

“Interim Period” means the period beginning on the Effective Date and ending at the Closing Time.

“Inventory” means all of the Vendors’ packaging, finished goods, spare parts, work in process, stockroom inventory, inventory in transit and raw materials, wherever located.

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

“Loan Agreement” has the meaning set out in section 6.3.

“Monitor” has the meaning set out in the recitals hereto.

“Monitor’s Certificate” means the certificate of the Monitor contemplated by the Approval and Vesting Order certifying that the Monitor has received written confirmation in form and substance satisfactory to the Monitor from the Parties that all conditions of Closing have been satisfied or waived by the applicable Parties and that the Monitor has received the Deposit and the Cash Purchase Price.

“Nexii Business” means the manufacture, sale and installation of proprietary Nexiite construction panels.

“Omicron Group” means 4540514 Canada Inc. f/k/a Omicron Canada Inc. , 1061660 B.C. Ltd. f/k/a Omicron Construction Management Ltd., 0592286 B.C. Ltd. f/k/a Omicron Consulting Ltd., 0713447 B.C. Ltd. f/k/a Omicron Interiors Ltd. and 0597783 B.C. Ltd f/k/a Omicron Construction Ltd.

“Open Purchase Commitments” means outstanding Purchase Orders for merchandise ordered for the Business prior to the Closing Date in the ordinary course of business and consistent with past practices which has not been delivered and consequently does not constitute Inventory as listed on Schedule A.

“Organizational Documents” means any trust document, charter, certificate or articles of incorporation or amalgamation, articles of amendment, articles of association, articles of organization, articles of continuance, bylaws, partnership agreement or similar formation or governing documents of a Person (excluding individuals).

“Outside Date” means 11:59 pm (Vancouver time) on August 15, 2024, or such later date and time as the Vendors, with the consent of the Monitor, and the Purchaser may agree to in writing.

“Parties” has the meaning set out in the recitals hereto.

“Party” has the meaning set out in the recitals hereto.

“Permitted Encumbrances” means all security interests and other interests arising exclusively under the Assumed Contracts, if any.

“Person” means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or

without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, Governmental Authority or other entity however designated or constituted.

“Personal Property Leases” means the leases of Tangible Personal Property listed on Schedule A, together with any options to purchase the underlying property.

“Petitioners” has the meaning set out in the recitals hereto.

“Preferred Stock” means the Series A Preferred Stock of Nexii, par value \$0.001.

“Proprietary Formulae” means all proprietary formulae for the manufacture of Vendor’s products including Nexiite and all components thereof.

“Purchased Assets” means the business, assets, properties, contractual rights, goodwill, rights and claims of the Vendors related to the Business on the Closing Date, wherever situated and of whatever kind and nature, real or personal, tangible or intangible, whether or not reflected on the Books and Records, including, without limitation, the following: (a) Tangible Personal Property; (b) Inventory; (c) Accounts Receivable; (d) the Assumed Contracts; (e) the Books and Records; (f) the Intellectual Property; (g) rights in the internet domain names and social media accounts listed on Schedule E and all content on the associated website or account, customer lists and related customer records and marketing, vendor lists, franchises and distribution rights (including without limitation, all rights under any franchise and/or distribution agreements), technical information, telephone numbers, post office boxes, rights, trade secrets, know-how, files, sales and other literature and other interests in property owned by any Vendor and used in connection with the Business or the Purchased Assets; (h) all prepaid and deferred items of any Vendor existing as of the Closing Date, including prepaid rentals, taxes and unbilled charges and deposits; (i) to the extent assignable, all licenses, permits, certificates of authority, Authorizations, approvals, registrations, franchises, rights, orders and similar consents or certificates granted or issued by any governmental or regulatory authority (state, provincial, federal or local) and any product certifications issued by any third party certifiers, all such items, whether assignable or not, listed on Schedule E; (j) to the extent assigned to the Purchaser, all Personal Property Leases and the Real Property Lease and any deposits paid in connection therewith; (k) all Purchase Orders; and (l) all of the Vendors’ cash and cash equivalents as of the Closing Time; in each case, other than the Excluded Assets.

“Purchase Orders” means all agreements, whether written or oral, for the sale of goods or services by Vendors, to be completed by any Vendor after Closing, as set forth on Schedule A.

“Purchase Price” has the meaning set out in Section 3.1.

“Purchaser” shall have the meaning set out in the recitals hereto.

“Purchaser Parties” shall have the meaning set out in the recitals hereto and **“Purchaser Party”** means any one of them.

“Real Property Lease” means, collectively, the lease dated for reference October 5, 2017 between BCR Properties Ltd., as landlord, and Westcoast Outbuildings Inc., as tenant, the assignment, consent and modification of lease dated December 20, 2019 among Westcoast Outbuildings Inc., by its trustee in bankruptcy, McEown and Associates Ltd., as assignor, the Parent as Assignee, and BCR Properties Ltd., as landlord, and the lease expansion and modification agreement dated as of April 8, 2020 between BCR Properties Ltd., as landlord, and the Parent, as tenant.

“Sale Process” has the meaning set out in the recitals hereto.

“Sale Process Order” has the meaning set out in the recitals hereto.

“Secured Term Promissory Notes” means secured term promissory notes in favour of the DIP Lenders in the aggregate amount of \$2,000,000 with respect to the Assumed Secured Debt Obligations.

“Senior Secured Lenders” means, collectively, Powerscourt Investments XXV, LP, Trinity Capital Inc., Powerscourt Investments XXV Trust, Horizon Technology Finance Corporation and Horizon Credit II LLC, pursuant to, among other things, the amended and restated venture loan and security agreement dated as of June 8, 2022 (as amended from time to time).

“Subscription Agreement” a subscription agreement pursuant to which the DIP Lenders and the Senior Secured Lenders will purchase and subscribe for 200,000 shares of Common Stock and substantially in the form of Exhibit B attached hereto.

“Tangible Personal Property” means all of the Vendors’ machinery, equipment (including production equipment, merchandising equipment, tools, spare parts, computer equipment and computer programs), fixtures, and other tangible personal property.

“Taxes” means, with respect to any Person, all national, federal, provincial, state, local, or foreign taxes, charges, fees, levies or other assessments, including income taxes, capital gains taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, license taxes, excise taxes, environmental taxes, transfer taxes, land transfer, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, workers’ compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, customs duties, fees, assessments, imposts, levies and other charges of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, fines, or additions with respect thereto and any interest in respect of such additions or penalties and any Liability for the payment of any amounts of the type described in this paragraph as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any Person.

“Transaction” means, collectively, all of the transactions contemplated by this Agreement, including the purchase and sale of the Purchased Assets.

“**Transfer Taxes**” means all present and future transfer taxes, sales taxes, use taxes, production taxes, value-added taxes, goods and services taxes, land transfer taxes, registration and recording fees, conveyance fees, security interest filing or recording fees and any other similar or like taxes or charges imposed by a Governmental Authority, including any related penalties and interest, in connection with the sale, transfer or registration of the transfer of the Purchased Assets, including GST/HST, but excluding, for certainty, income tax.

“**Vendor**” and “**Vendors**” have the meanings set out in the recitals hereto.

“**VersiCharge Business**” means the design, manufacture, sale and installation of electric vehicle charging stations.

- 1.2 Interpretation Not Affected by Headings, etc. The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- 1.3 General Construction. The terms “this Agreement”, “hereof”, “herein” and “hereunder” and similar expressions refer to this Agreement as a whole and not to any particular section hereof. The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.
- 1.4 Extended Meanings. Words importing the singular include the plural and vice versa and words importing gender include all genders. The term “including” means “including, without limitation,” and such terms as “includes” have similar meanings and the term “third party” means any other Person other than the Vendors or the Purchaser, or any Affiliates thereof.
- 1.5 Currency. All references in this Agreement to dollars, monetary amounts, or to \$, are expressed in Canadian currency unless otherwise specifically indicated.
- 1.6 Statutes. Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules, regulations and interpretations made under it, as it or they may have been or may from time to time be modified, amended or re-enacted.
- 1.7 Schedules and Exhibits. The following schedules and exhibits are attached hereto and incorporated herein by reference and form part of this Agreement:

Schedule A	Assumed Contracts
Schedule B	Assumed Liabilities
Schedule C	Excluded Liabilities
Schedule D	Purchase Price Allocation
Schedule E	Purchased Assets
Schedule F	Excluded Assets
Schedule G	GST/HST Registration Numbers

Exhibit A	Form of Exchange Agreement
Exhibit B	Form of Subscription Agreement
Exhibit C	Form of FF&E Storage Agreement

Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Exhibits and Schedules and the interpretation provisions set out in this Agreement will apply to the Exhibits and Schedules. Unless the context otherwise requires, references in the Exhibits and Schedules to a designated Section, or other subdivision refer to the Section, or other subdivision, respectively, of this Agreement.

2. PURCHASE AND SALE OF PURCHASED ASSETS.

2.1 Purchase and Sale of Purchased Assets. At the Closing Time, subject to the terms and conditions of this Agreement, the Vendors shall sell, assign, transfer and convey to the Purchaser, and the Purchaser shall purchase and assume from the Vendors, all of the Vendors' right, title and interest in, to and under the Purchased Assets, free and clear of all Encumbrances, other than Permitted Encumbrances.

2.2 Transfer of Purchased Assets and Assumption of Liabilities. Provided that Closing occurs and subject to the terms and conditions of this Agreement, possession, risk, legal and beneficial ownership of the Purchased Assets shall transfer from the Vendors to the Purchaser upon Closing, and the Purchaser agrees to assume, discharge, perform and fulfill all of the Assumed Liabilities from and after the Closing Date.

2.3 Assumed Contracts.

(a) From and after the date hereof until the date that is seven days prior to the date upon which the application for the granting of the Approval and Vesting Order is scheduled to be heard by the Court, the Purchaser shall be entitled to make additions, deletions and modifications to the Contracts classified as Assumed Contracts pursuant to this Agreement, in their sole discretion, following consultation with the Vendors and the Monitor. For greater certainty: (i) any Assumed Contract subsequently designated by the Purchaser as an Excluded Contract after the date of this Agreement shall be deemed to no longer be an Assumed Contract, and shall be an Excluded Contract; and (ii) any Contract subsequently designated by the Purchaser as an Assumed Contract after the date of this Agreement shall be deemed an Assumed Contract for the purposes of this Agreement.

(b) From and after the date hereof until the Closing Date, each of the Parties shall use reasonable commercial efforts to obtain, as may be required by the terms of such Assumed Contracts, all consents and approvals required to assign to the Purchaser the Assumed Contracts that are material to the Business, as determined by the Purchaser and the Vendors, each acting reasonably.

- (c) To the extent that any Assumed Contract is not assignable without the consent or approval of the counterparty or any other Person, and such consent or approval has not been obtained by the date that is ten days prior to the Closing Date: (i) the Vendors' interest in, to and under such Assumed Contract may be conveyed to the Purchaser pursuant to the Approval and Vesting Order.

2.4 Excluded Liabilities. The Purchaser shall not assume or be liable, directly or indirectly, or otherwise responsible for any Excluded Liabilities.

3. PURCHASE PRICE.

3.1 General. The aggregate consideration payable by the Purchaser for the Purchased Assets shall be equal to the total value of the following (without duplication):

- (a) \$500,000 in cash at Closing (the “**Cash Payment**”); and
- (b) assumption of the Assumed Liabilities

(collectively, the “**Purchase Price**”). The Purchase Price shall be satisfied in accordance with Section 3.3. The Purchase Price shall not be subject to any claim for set-off, reduction or adjustment or any similar claim or mechanism of any kind whatsoever.

3.2 Allocation of the Purchase Price. The Purchaser and the Vendors agree that the Purchase Price shall be allocated among the Purchased Assets for all purposes (including Tax and financial accounting) in accordance with Schedule D and agree that the values so attributed to the Purchased Assets are the respective fair market values thereof. To the extent the precise amount of any component of such allocation cannot be finally determined as at Closing, the Parties shall determine such amount forthwith following Closing in accordance with Schedule D. The Parties shall timely file all Tax returns (including amended returns and claims for refund) in a manner consistent with such allocation.

3.3 Satisfaction of Purchase Price. The Purchaser shall pay the Purchase Price in accordance with the following.

- (a) Deposit. The Parties acknowledge that concurrently with the execution of this Agreement the Purchaser has paid a deposit in the amount of \$250,000 (the “**Deposit**”), which Deposit is being held by the Monitor in trust, and, subject to Section 8.2, shall (inclusive of all interest earned thereon, if any) be credited against the Cash Payment at Closing. The Purchaser consents to the Vendors or the Monitor using up to \$200,000 of the Deposit prior to Closing to fund accrued vacation and sick days of employees of the Vendors whose employment is being terminated in connection with the transaction contemplated by this Agreement but, for the avoidance of doubt, none of the Deposit shall be used for any other purpose prior to Closing.
- (b) Balance of the Cash Payment. An amount equal to the Cash Payment less the Deposit (the “**Cash Purchase Price**”) shall be paid in cash by the Purchaser to the Monitor on the Closing Date, by wire transfer of immediately available funds.

- (c) Assumed Liabilities. An amount equal to the value of the Assumed Liabilities, which the Purchaser shall assume, on the Closing Date, shall be satisfied by the Purchaser paying, performing, and/or discharging such Assumed Liabilities as and when they become due.

3.4 Taxes. The Parties agree that:

- (a) The Purchase Price does not include Transfer Taxes and the Purchaser shall be liable for and shall pay any and all Transfer Taxes pertaining to the Purchaser's acquisition of the Purchased Assets. The Purchaser and the Vendors shall cooperate in providing each other with any appropriate resale exemption certifications and other similar documentation; provided further that the Parties shall reasonably cooperate in availing themselves of any available Tax elections or exemptions from any collection of (or otherwise reduce) any such Transfer Taxes.
- (b) Where the Vendors are required under Applicable Law to collect or pay Transfer Taxes, the Purchaser will pay the amount of such Transfer Taxes to the Monitor (on behalf of the Vendors) at Closing.
- (c) Except where the Vendors are required under Applicable Law to collect or pay such Transfer Taxes, the Purchaser shall pay such Transfer Taxes directly to the appropriate Governmental Authority or other entity within the required time period and shall file all necessary documentation with respect to such Transfer Taxes when due. The Vendors will do and cause to be done such things as are reasonably requested to enable the Purchaser to comply with such obligation in a timely manner. If the Vendors are required under Applicable Law to pay any such Transfer Taxes which are not paid by the Purchaser at Closing, the Purchaser shall promptly reimburse the Vendors the full amount of such Transfer Taxes upon delivery to the Purchaser of copies of receipts showing payment of such Transfer Taxes.
- (d) Notwithstanding the foregoing, if available, the Purchaser and the Vendors (or the Monitor on their behalf) shall jointly execute an election or elections under section 167 of the *Excise Tax Act* in connection with the transfer of the Purchased Assets contemplated herein, and the Purchaser shall file such election(s) with their applicable Tax returns for the reporting period in which the sale of the Purchased Assets takes place. Any GST/HST incurred in connection with the purchase and sale of the Purchased Assets contemplated by this Agreement, including where an election pursuant to subsection 167(1) of the *Excise Tax Act* is not or cannot be validly made in respect of the Purchased Assets, shall be borne by the Purchaser, as applicable.
- (e) The Purchaser and the Vendors (or the Monitor on their behalf) agree to, at the option of the Purchaser, elect jointly in the prescribed form under Section 22 of the *Income Tax Act* as to the sale of the Accounts Receivable of the Vendors and other assets that are described in section 22 of the *Income Tax Act* and to designate in such election an amount equal to the portion of the Purchase Price allocated to such assets pursuant to Section 3.2 as the consideration paid by the Purchaser therefor.

- (f) The Vendors and the Purchaser acknowledge that the Purchaser has agreed to assume the Assumed Liabilities. To the extent that the Vendors have received amounts in respect of services not rendered or goods not delivered in respect of the Assumed Liabilities, in each case prior to the Closing, the Purchased Assets having a fair market value equal to those amounts are transferred to the Purchaser as payment for the Purchaser's agreement to assume a corresponding amount of the Assumed Liabilities relating to those services or goods, and the Purchaser and the Vendors (or the Monitor on their behalf), as applicable, shall jointly elect pursuant to subsection 20(24) of the *Income Tax Act* and under any similar provision of any applicable provincial legislation. The applicable Vendors and the Purchaser shall file such election, along with any documentation necessary or desirable to give effect to such election, with the Canada Revenue Agency and any other appropriate taxation authority within the prescribed time periods.
- (g) The Purchaser shall not be obliged to pay any Taxes by any Governmental Authority on any of the Vendors or the Business, or with respect to the Purchased Assets, in each case due or owing with respect to any taxable period (or portion thereof) ending on or prior to the Closing Date.

4. REPRESENTATIONS AND WARRANTIES.

- 4.1 Representations and Warranties of the Vendors. The Vendors hereby represent and warrant as of the date hereof and as of the Closing Time as follows, and acknowledge that the Purchaser is relying on such representations and warranties in connection with entering into this Agreement and performing their obligations hereunder:
 - (a) *Incorporation and Status.* The Parent, Construction and IP are corporations incorporated and existing under the *Business Corporations Act* (British Columbia) and are in good standing under such statute. Holdings is a corporation incorporated and existing under the laws of the State of Delaware and is in good standing under such statute. Each Vendor has the power and authority to enter into, deliver and perform their obligations under this Agreement.
 - (b) *Corporate Authorization.* The execution, delivery and, subject to obtaining of the Approval and Vesting Order in respect of the matters to be approved therein, performance by the Vendors of this Agreement has been authorized by all necessary corporate action on the part of the Vendors.
 - (c) *Execution and Binding Obligation.* This Agreement has been duly executed and delivered by the Vendors and constitutes a legal, valid and binding obligation of the Vendors, enforceable against them in accordance with its terms, subject only to obtaining the Approval and Vesting Order and except as such enforceability may be limited by general principles of equity.
 - (d) *Residence of Vendors.* No Vendor, other than Holdings, is a non-resident of Canada within the meaning of the *Income Tax Act*.

- (e) *No Consents or Authorizations.* Subject only to obtaining the Approval and Vesting Order, and any consents, approvals, or waivers required in connection with the assignment of the Assumed Contracts, no consent, approval, waiver or other Authorization is required from any Governmental Authority or any other Person, in connection with the Vendors' execution, delivery or performance of this Agreement and each of the agreements to be executed and delivered by the Vendors hereunder, or the sale of the Purchased Assets hereunder, except for any Authorizations, consents, approvals, filings or notices of any Governmental Authority, court or Person that: (i) have already been obtained; or (ii) the absence of which would not, individually or in the aggregate, have a material and adverse effect on the Purchased Assets or materially delay or impair the ability of the Vendors to consummate the Transaction.
- (f) *Brokers' or Finders' Fees.* No Vendor has incurred any obligation or Liability, contingent or otherwise, for any broker's or finder's fees or commissions in respect of this Transaction for which the Purchaser shall have any obligation or liability to pay.
- (g) *No Proceedings.* There are no proceedings pending or, to the knowledge of the Vendors, threatened against the Vendors before any Governmental Authority, which prohibit or seek to enjoin, delay, restrict or prohibit the Closing of the Transaction, as contemplated by this Agreement, or that would reasonably be expected to delay, restrict or prevent the Vendors from fulfilling any of their obligations set forth in this Agreement.
- (h) *GST/HST Registration.* Each of the Vendors except Holdings are, or prior to Closing will be, registrants for purposes of GST/HST, and their registration numbers are set forth on Schedule G.

4.2 Representations and Warranties of the Purchaser Parties. Each of the Purchaser Parties hereby represents and warrants to and in favour of the Vendors as of the date hereof and as of the Closing Time, and acknowledges that the Vendors are relying on such representations and warranties in connection with entering into this Agreement and performing their obligations hereunder:

- (a) *Incorporation and Status.* Nexii is a corporation incorporated and existing under the laws of the State of Delaware, and in good standing under such statutes and has the power and authority to enter into, deliver and perform its obligations under this Agreement. The Purchaser is a corporation incorporated and existing under the laws of the Province of British Columbia, and in good standing under such statutes and has the power and authority to enter into, deliver and perform its obligations under this Agreement.
- (b) *Corporate Authorization.* The execution, delivery and performance by such Purchaser Party of this Agreement has been authorized by all necessary corporate action on the part of such Purchaser Party.

- (c) *No Conflict.* The execution, delivery and performance by such Purchaser Party of this Agreement does not (or would not with the giving of notice, the lapse of time, or both) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any terms or provisions of the Organizational Documents of such Purchaser Party.
- (d) *Execution and Binding Obligation.* This Agreement has been duly executed and delivered by such Purchaser Party and constitutes a legal, valid and binding obligation of such Purchaser Party, enforceable against it in accordance with its terms subject only to the Approval and Vesting Order and except as such enforceability may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or similar Applicable Laws affecting creditors' rights generally and by general principles of equity.
- (e) *No Proceedings.* There are no proceedings pending, or to the knowledge of such Purchaser Party, threatened, against such Purchaser Party before any Governmental Authority, which prohibit or seek to enjoin delay, restrict or prohibit the Closing of the Transaction, as contemplated by this Agreement, or which would reasonably be expected to delay, restrict or prevent such Purchaser Party from fulfilling any of its obligations set forth in this Agreement.
- (f) *No Consents or Authorizations.* Subject only to obtaining the Approval and Vesting Order, and any consents, approvals, or waivers required in connection with the assignment of the Assumed Contracts, no consent, approval, waiver or other Authorization is required from any Governmental Authority or any other Person, in connection with such Purchaser Party's execution, delivery or performance of this Agreement and each of the agreements to be executed and delivered by such Purchaser Party hereunder, or the purchase of any of the Purchased Assets hereunder, except for any Authorizations, consents, approvals, filings or notices of any Governmental Authority, court or Person that: (i) have already been obtained; or (ii) the absence of which would not, individually or in the aggregate have a material effect on or materially delay or impair the ability of such Purchaser Party to consummate the Transaction.
- (g) *Brokers' or Finders' Fees.* Such Purchaser Party has not incurred any obligation or Liability, contingent or otherwise, for any broker's or finder's fees or commissions in respect of this Transaction for which the Vendors shall have any obligation or liability to pay.
- (h) *Solvency.* Such Purchaser Party has not committed an act of bankruptcy, is insolvent, has proposed a compromise or arrangement to its creditors generally, has had any application for a bankruptcy or similar creditor enforcement order filed against it, has taken any proceeding and no proceeding has been taken to have a receiver appointed over any of its assets, has had an encumbrancer take possession of any of its property, or has had any execution or distress become enforceable or levied against any of its property.

- (i) *GST/HST Registration*. The Purchaser is, or prior to Closing will be, a registrant for purposes of GST/HST, and its registration number is set forth on Schedule G.

4.3 As is, Where is. The Purchaser acknowledges, agrees and confirms that, at the Closing Time, the Purchased Assets shall be sold and delivered to the Purchaser, and the Assumed Liabilities shall be assumed by the Purchaser, on an “*as is, where is*” basis, subject only to the representations and warranties contained herein. Other than those representations and warranties contained herein, the Purchaser acknowledges and agrees that: (a) no representation, warranty or condition is expressed or can be implied as to title, Encumbrances, description, fitness for purpose, merchantability, condition or quality or in respect of any other matter or thing whatsoever in connection with the Transaction, including with respect to the Purchased Assets or the Assumed Liabilities; and (b) the Monitor has not provided any representations and warranties in respect of any matter or thing whatsoever in connection with the Transaction, including with respect to the Purchased Assets or the Assumed Liabilities. The disclaimer in this Section 4.3 is made notwithstanding the delivery or disclosure to the Purchaser or its directors, officers, employees, agents or representatives of any documentation or other information (including financial projections or supplemental data not included in this Agreement). Without limiting the generality of the foregoing and unless and solely to the extent expressly set forth in this Agreement or in any documents required to be delivered pursuant to this Agreement, any and all conditions, warranties or representations, expressed or implied, pursuant to Applicable Law cannot be relied on by the Purchaser and are hereby expressly waived by the Purchaser. The Purchaser further acknowledges, agrees and confirms that it has conducted its own investigations, due diligence and analysis in satisfying itself as to all matters relating to the Vendors and their assets, liabilities and Business, including without limitation, the Purchased Assets and the Assumed Liabilities. Until Closing, the Purchased Assets shall remain at the risk of the Vendors. After Closing occurs, the Purchased Assets shall be at the sole risk of the Purchaser regardless of the location of the Purchased Assets.

5. COVENANTS.

- 5.1 Closing Date. The Parties shall cooperate with each other and shall use their commercially reasonable efforts to effect the Closing on or before the Outside Date.
- 5.2 Application for Approval and Vesting Order. As soon as practicable after the Parties’ execution of this Agreement, the Vendors or the Monitor shall serve and file with the Court for an application seeking the issuance of the Approval and Vesting Order seeking relief that will, *inter alia*, approve this Agreement and the Transaction. The Purchaser shall cooperate with the Vendors and/or the Monitor, as applicable, in their efforts to obtain the issuance and entry of the Approval and Vesting Order.
- 5.3 Interim Period. During the Interim Period, except (a) as otherwise expressly contemplated or permitted by this Agreement (including the Approval and Vesting Order), (b) as necessary in connection with the CCAA Proceedings, (c) as otherwise provided in the Initial Order and any other Court orders prior to the Closing Time, or (d) as consented to by the Purchaser and the Vendors, such consent not to be unreasonably withheld,

conditioned or delayed, the Vendors shall use commercially reasonable efforts to continue to maintain the Purchased Assets in substantially the same manner as on the Effective Date, and shall not take any material action with respect to the Business, the Purchased Assets or the Assumed Liabilities without the consent of the Purchaser (such consent not to be unreasonably withheld, delayed or conditioned). Without limiting the generality of the foregoing, all cash and cash equivalents of the Vendors shall be maintained by the Vendors and not distributed or otherwise used, other than to fulfill ongoing obligations to employees or under the Assumed Contracts, in each case in the ordinary course. During the Interim Period, upon not less than 2 Business Days' notice and subject at all times to the workplace rules, policies, procedures, standards and supervision of the Vendors, the Vendors shall give to the Purchaser and its representatives, at the sole cost, expense and risk of the Purchaser and its representatives (as applicable), reasonable access during normal business hours to the records and personnel of the Vendors, to conduct such investigations and inspections as the Purchaser reasonably deems necessary or desirable and the Vendors shall co-operate reasonably in facilitating such investigations and inspections and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser. During the Interim Period, the Vendors shall provide the Purchaser with notice of any Contracts proposed to be entered into by the Vendors and, if any such Contract is entered into, the Purchaser may elect to have any such Contracts become "Assumed Contracts" hereunder.

5.4 Insurance Matters. Until Closing, the Vendors shall keep in full force and effect all existing insurance policies in relation to the Purchased Assets (if any) and give any notice or present any Claim under any such insurance policies consistent with past practice of the applicable Vendor in the ordinary course of business.

5.5 Employee Matters.

- (a) The Vendors will provide to the Purchaser such information with respect to the Employees as may be reasonably required for the Purchaser to comply with their obligations under this Section 5.5.
- (b) The Vendors will terminate the Employees' employment with the Vendors prior to the Closing Date, and the Vendors shall be solely liable to the Employees for any entitlements in respect of such termination, including any entitlements arising under the *Employment Standards Act* (British Columbia), employment contracts or the common law. All liabilities to all Employees in respect of any services rendered or disputes or claims in respect of matters arising or occurring prior to the Closing Date shall be the sole liability of the Vendors.
- (c) The Purchaser, or its Affiliates, in their sole discretion shall be entitled to make written offers of employment to Employees, which offers of employment will be conditional on Closing. Any employment offer made by the Purchaser or its Affiliates to Employees shall be in a form prepared by the Purchaser or its Affiliates, and on terms and conditions of employment as the Purchaser or its Affiliates may determine in its sole discretion. For greater certainty, the Purchaser or its Affiliates shall have no obligation to make any offer of employment to any of

the Employees, or the assume the Vendors' contractual obligations or liabilities with respect to the Employees.

- (d) The Vendors shall cooperate with the Purchaser or its Affiliates to facilitate meetings between the Purchaser or its Affiliates and the Employees for purposes of discussing the possibility of future employment with the Purchaser or its Affiliates and to facilitate any written employment offers.

5.6 Actions to Satisfy Closing Conditions.

- (a) Vendors agree to take all commercially reasonable actions so as to ensure that the conditions set forth in Section 7.1 and Section 7.2 are satisfied on or prior to the Closing Date; and
- (b) The Purchaser agrees to take all commercially reasonable actions so as to ensure that the conditions set forth in Section 7.1 and Section 7.3 are satisfied on or prior to the Closing Date.

5.7 Change of Vendors' Names. The Vendors shall, and the Monitor shall take all action required to cause the Vendors to, immediately following Closing, change the Vendors' names to names which do not include the word "Nexii", or any derivative thereof and shall seek approval of such name changes in the Approval and Vesting Order.

5.8 Cash Received Post-Closing. Following Closing, if the Vendors receive any payments earned by the Vendors under an Assumed Contract, they shall promptly pay such amounts over to the Purchaser.

6. CLOSING ARRANGEMENTS.

6.1 Closing. Closing shall take place electronically on the Closing Date effective as of the Closing Time (or as otherwise determined by mutual agreement of the Parties in writing), by the exchange of deliverables (in counterparts or otherwise) by electronic transmission in PDF format.

6.2 Vendors' Closing Deliveries. At the Closing Time, the Vendors shall deliver or cause to be delivered to the Purchaser the following:

- (a) the Purchased Assets, which shall be delivered *in situ* wherever located as of the Closing;
- (b) a true copy of the Approval and Vesting Order, as issued and entered by the Court;
- (c) the Tax election(s) contemplated by Section 3.4(d), executed by the Vendors, as applicable;
- (d) resolutions of the directors of each Vendor authorizing the Transaction;

- (e) a General Conveyance in respect of the Purchaser, each executed by the applicable Vendor(s);
- (f) an Assignment and Assumption Agreement in respect of the Purchaser, executed by the applicable Vendor(s);
- (g) a report from a qualified technical analyst, to the satisfaction of the Purchaser and to be paid for by the Purchaser, attesting to the accuracy and completeness of all Proprietary Formulae and authorizing such analyst to release the Proprietary Formulae to the Purchaser on Closing;
- (h) a certificate of an officer of each Vendor dated as of the Closing Date confirming that all of the representations and warranties of such Vendor contained in this Agreement are true (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date, and that such Vendor has performed in all material respects the covenants to be performed by it prior to the Closing Time; and
- (i) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the Transaction, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

6.3 Purchaser's Closing Deliveries. At or before the Closing (as applicable), the Purchaser or Nexii, as applicable, shall deliver or cause to be delivered to the Vendors (or to the Monitor, as applicable), the following:

- (a) the Cash Payment;
- (b) if applicable, payment to the Monitor (or evidence of payment by the Purchaser to the relevant Governmental Authorities) of all Transfer Taxes required by Applicable Law to be collected on Closing, in accordance with Section 3.4;
- (c) the Tax election(s) contemplated by Section 3.4(d), executed by the Purchaser;
- (d) resolutions of the directors of the Purchaser authorizing the Transaction;
- (e) a General Conveyance, executed by the Purchaser;
- (f) an Assignment and Assumption Agreement, executed by the Purchaser;
- (g) the Secured Term Promissory Notes duly executed by the Purchaser, in form and substance mutually satisfactory to the DIP Lenders, the Senior Secured Lenders and the Purchaser at least 3 days prior to Closing;
- (h) a security agreement in favour of Horizon Technology Finance Corporation as collateral agent for the DIP Lenders (in such capacity the “**Collateral Agent**”), duly executed by the Purchaser;

- (i) an intellectual property security agreement in favour the Collateral Agent, duly executed by the Purchaser;
- (j) the Convertible Promissory Note, duly executed by Nexii, in form and substance mutually satisfactory to the DIP Lenders, the Senior Secured Lenders and the Purchaser at least 3 days prior to Closing.
- (k) a loan agreement evidencing the Secured Term Promissory Notes (the "**Loan Agreement**"), in form and substance mutually satisfactory to the Purchaser, the DIP Lenders and the Senior Secured Lenders at least 3 days prior to Closing.
- (l) the Subscription Agreement duly executed by Nexii;
- (m) the Exchange Agreement duly executed by Nexii;
- (n) a certificate of an officer of the Purchaser dated as of the Closing Date confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date, and that the Purchaser has performed in all material respects the covenants to be performed by it prior to the Closing Time; and
- (o) such other agreements, documents and instruments as may be reasonably required by the Vendors to complete the Transaction, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

7. CONDITIONS OF CLOSING.

7.1 Conditions Precedent to the Obligations of the Parties. The obligation of the Parties to complete the Transaction is subject to the following joint conditions being satisfied, fulfilled or performed on or prior to the Closing Date:

- (a) *Approval and Vesting Order.* The Approval and Vesting Order shall have been issued, entered, and any applicable appeal period shall have lapsed, and the Approval and Vesting Order shall be executory and not be the object of any appeal or application.
- (b) *Transaction Recognition Order.* The US Court shall have granted an order (the "**Transaction Recognition Order**") recognizing the Approval and Vesting Order, and any applicable appeal period shall have lapsed, and the Transaction Recognition Order shall be executory and not be the object of any appeal or motion.
- (c) *No Order.* No Applicable Law and no final or non-appealable judgment, injunction, order or decree shall have been issued by a Governmental Authority or otherwise in effect that restrains or prohibits the completion of the Transaction.

- (d) *No Restraint.* No application, action or proceedings shall be pending by or before a Governmental Authority to restrain or prohibit the completion of the Transaction contemplated by this Agreement.
- (e) *Monitor's Certificate.* The Monitor shall have provided an executed copy of the Monitor's Certificate confirming that all conditions to Closing have either been satisfied or waived by both the Purchaser and the Vendors.

The foregoing conditions are for the mutual benefit of the Parties. If any condition set out in this Section 7.1 is not satisfied, performed or mutually waived on or prior to the Outside Date, any Party may elect on written notice to the other Parties to terminate this Agreement.

7.2 Conditions Precedent to the Obligations of the Purchaser. The obligation of the Purchaser to complete the Transaction is subject to the following conditions being satisfied, fulfilled, or performed on or prior to the Closing Date:

- (a) *Vendors' Deliverables.* The Vendors shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 6.2.
- (b) *No Breach of Representations and Warranties.* Each of the representations and warranties contained in Section 4.1 shall be true and correct: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (c) *No Breach of Covenants.* The Vendors shall have performed, in all material respects, all covenants, obligations and agreements contained in this Agreement required to be performed by the Vendors on or before the Closing Date.
- (d) *Services Agreement.* The Purchaser shall have entered into an agreement with one or more of 15925347 Canada Inc., 1474480 B.C. Ltd., 1474737 B.C. Ltd., 147471 B.C. Ltd., 1464115 B.C. Ltd. and 1474484 B.C. Ltd. (collectively, "**New Omicron**"), on terms acceptable to the Purchaser, acting reasonably, for the provision of certain services by New Omicron, their affiliates and/or their principals to the Purchaser following Closing.
- (e) *Hazleton FF&E Storage Agreement.* The Purchaser shall have entered into an agreement with Hazleton 1, LLC regarding storage of Purchased Assets located in Hazleton, Pennsylvania substantially in the form attached as Exhibit C, all obligations thereunder shall have been complied with, that agreement shall not have been terminated and no notice to terminate that agreement shall have been given by any Party thereto;
- (f) *Subscription Agreement.* DIP Lenders and Senior Secured Lenders shall have executed and delivered the Subscription Agreement.
- (g) *Exchange Agreement.* DIP Lenders and Senior Secured Lenders shall have executed and delivered the Exchange Agreement.

The foregoing conditions are for the exclusive benefit of the Purchaser. Any condition in this Section 7.2 may be waived by the Purchaser in whole or in part, without prejudice to any of their rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing. If any condition set out in this Section 7.2 is not satisfied or performed on or prior to the Outside Date, the Purchaser may elect on written notice to the Vendors to terminate this Agreement.

7.3 Conditions Precedent to the Obligations of the Vendors. The obligation of the Vendors to complete the Transaction is subject to the following conditions being satisfied, fulfilled, or performed on or prior to the Closing Date:

- (a) *Purchaser's Deliverables.* The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendors at the Closing all the documents and payments contemplated in Section 6.3.
- (b) *No Breach of Representations and Warranties.* Each of the representations and warranties contained in Section 4.2 shall be true and correct: (i) as of the Closing Date as if made on and as of such date; or (ii) if made as of a date specified therein, as of such date.
- (c) *No Breach of Covenants.* The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser on or before the Closing.

The foregoing conditions are for the exclusive benefit of the Vendors. Any condition in this Section 7.3 may be waived by the Vendors in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfilment of any other condition. Any such waiver shall be binding on the Vendors only if made in writing. If any condition set forth in this Section 7.3 is not satisfied or performed on or prior to the Outside Date, the Vendors may elect on written notice to the Purchaser to terminate the Agreement.

8. TERMINATION.

8.1 Grounds for Termination. This Agreement may be terminated on or prior to the Closing Date:

- (a) by the mutual written agreement of the Vendors (with the written consent of the Monitor) and the Purchaser; or
- (b) by the Vendors (with the written consent of the Monitor) or the Purchaser Parties upon written notice to the other Parties if: (i) the Closing has not occurred on or prior to the Outside Date; or (ii) the Approval and Vesting Order is not obtained on or before July 12, 2024 (subject to availability of the Court); provided in each case that the failure to close or obtain such order, as applicable, by such deadline is not caused by a breach of this Agreement by the Party proposing to terminate the Agreement; or
- (c) by written notice from the Purchaser Parties to the Vendors:

- (i) in accordance with Section 7.1(e) or Section 7.2; or
 - (ii) if there has been a breach by a Vendor of any representation or warranty, or material breach of any covenant, contained in this Agreement, which breach has not been waived by the Purchaser Parties, and: (i) such breach is not curable and has rendered the satisfaction of any condition in Section 7.1(e) or Section 7.2 impossible by the Outside Date; or (ii) if such breach is curable, the Purchaser Parties have provided prior written notice of such breach to the Vendors, and such breach has not been cured within ten days following the date upon which the Vendors received such notice, unless any Purchaser Party is in material breach of its obligations under this Agreement; and
- (d) by written notice from the Vendors (with the written consent of the Monitor) to the Purchaser:
- (i) in accordance with Section 7.1(e) or Section 7.3; or
 - (ii) if there has been a breach by a Purchaser Party of any representation or warranty, or material breach of any covenant, contained in this Agreement, which breach has not been waived by the Vendors, and: (A) such breach is not curable and has rendered the satisfaction of any condition in Section 7.1 or Section 7.3 impossible by the Outside Date; or (B) if such breach is curable, the Vendors have provided prior written notice of such breach to the Purchaser Parties, and such breach has not been cured within ten days following the date upon which the Purchaser Parties received such notice, unless any one or more of the Vendors are in material breach of their obligations under this Agreement.

8.2 Effect of Termination. If this Agreement is terminated pursuant to Section 8.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder; except for the provisions of this Agreement that by their nature are intended to survive termination, including this Section 8.2 (Effects of Termination) and Section 9.8 (Governing Law), each of which will survive termination, provided that if this Agreement is terminated:

- (a) in accordance with Section 8.1(d)(ii), the Monitor (on behalf of the Vendors) shall be entitled to retain the Deposit and the full amount of the Deposit shall be forfeited to the Vendors;
- (b) for any other reason, the Deposit shall be promptly returned to the Purchaser Parties.

In the event of termination of this Agreement in accordance with Section 8.1(d)(ii), and pursuant to Section 8.2(a) which entitles the Monitor (on behalf of the Vendors) to retain the Deposit, the Parties agree that the amount of the Deposit constitutes a genuine pre-estimate of liquidated damages representing the Vendors' losses and Liabilities as a result of Closing not occurring and agree that the Vendors shall not be entitled to recover from

the Purchaser Parties any amounts that are in excess of the Deposit as a result of Closing not occurring. The Purchaser Parties hereby waive any claim or defense that the amount of the Deposit is a penalty or is otherwise not a genuine pre-estimate of the Vendors' damages.

9. GENERAL TERMS AND CONDITIONS.

9.1 Access to Books and Records; Tax Co-Operation. For a period of six years from the Closing Date or for such longer period as may be required for the Vendors (or any trustee in bankruptcy of the estate of any of the Vendors) to comply with any Applicable Law, the Purchaser shall:

- (a) retain all original Books and Records that are transferred to the Purchaser under this Agreement. So long as any such Books and Records are retained by the Purchaser pursuant to this Agreement, the Monitor and the Vendors (and any representative, agent, former director or officer or trustee in bankruptcy of the estate of the Vendors) have the right to inspect and to make copies (at their own expense) of them at any time upon reasonable request during normal business hours and upon reasonable notice for any proper purpose and without undue interference to the business operations of the Purchaser; and
- (b) use commercially reasonable efforts to assist the Vendors, including providing any reasonable information requested by the Vendors, with respect to any queries or questions that the Vendors may have in order to facilitate any Tax filings or Tax related questions or disputes that may arise following the Closing Date.

9.2 Notice. Any notice or other communication under this Agreement shall be in writing and may be delivered by same-day courier or by read-receipted email, addressed:

- (a) in the case of the Purchaser Parties, as follows:

Nexii, Inc.
Nexii Canada Inc.
3400 Carlisle St., Suite 550
Dallas, TX 75201

Attention: Blake Beckham and Russ Lambert
Email: blake@bptriallaw.com and russ@lamberttxlaw.com

with a copy to:

Cassels Brock & Blackwell LLP
885 W Georgia Street, Suite 2200
Vancouver, BC V6C 3E8

Attention: Vicki Tickle and Andrew Dilts
Email: vtickle@cassels.com and adilts@cassels.com

- (b) in the case of any of the Vendors, as follows:

Nexii Building Solutions Inc.
595 Burrard Street, Three Bentall Centre, Fifth Floor
Vancouver, BC V7X 1L4

Attention: David Bryant and Bill Tucker
Email: dbryant@nexii.com and btucker@nexii.com

- (c) in each case, with a further copy to the Monitor as follows:

KSV Restructuring Inc.
220 Bay Street, Suite 1300
Toronto, ON MSJ 2W3

Attention: Noah Goldstein and Ross Graham
Email: ngoldstein@ksvadvisory.com and rgraham@ksvadvisory.com

with a copy to:

Bennett Jones LLP
1 First Canadian Place, Suite 3400
Toronto, ON MSX 1A4

Attention: Sean Zweig and Mike Shakra
Email: zweigs@bennettjones.com and shakram@bennettjones.com

Any such notice or other communication, if transmitted by email before 5:00 p.m. (Vancouver time) on a Business Day, will be deemed to have been given on such Business Day, and if transmitted by email after 5:00 p.m. (Vancouver time) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission. In the case of a communication by email or other electronic means, if an autoreply is received indicating that the email is no longer monitored or in use, delivery must be followed by the dispatch of a copy of such communication pursuant to one of the other methods described above; provided however that any communication originally delivered by electronic means shall be deemed to have been given on the date stipulated above for electronic delivery.

Sending a copy of a notice or other communication to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that Party. The failure to send a copy of a notice or other communication to legal counsel does not invalidate delivery of that notice or other communication to a Party. A Person may change its address for service by notice given in accordance with the foregoing and any subsequent communication must be sent to such Person at its changed address.

9.3 Public Announcements. The Vendors and the Monitor shall be entitled to disclose this Agreement to the Court and parties in interest in the CCAA Proceedings and this Agreement may be posted on the Monitor's website maintained in connection with the

CCAA Proceedings. In addition, Vendors may disclose the existence of the potential Transaction to their current and prospective customers and clients following execution of this Agreement. Subject to the forgoing, no press release or other announcement concerning the Transaction shall be made by the Purchaser Parties or the Vendors without the prior consent of the other (such consent not to be unreasonably withheld, delayed or conditioned).

- 9.4 Time. Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Parties.
- 9.5 Survival. The representations and warranties of the Parties contained in this Agreement shall merge on Closing, provided that the covenants of the Parties contained herein to be performed after the Closing shall survive Closing and remain in full force and effect.
- 9.6 Entire Agreement. This Agreement and the attached Schedules hereto constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior negotiations, understandings and agreements with respect to the subject matter hereof. This Agreement may not be amended or modified in any respect except by written instrument executed by the Vendors (with the consent of the Monitor) and the Purchaser Parties.
- 9.7 Conflicts. In the event of any conflict or inconsistency between the provisions of this Agreement, and any other agreement, document or instrument executed or delivered in connection with this Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.
- 9.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and each of the Parties irrevocably attorns to the exclusive jurisdiction of the Court, and any appellate courts of the Province of British Columbia therefrom.
- 9.9 Assignment. The Purchaser Parties cannot assign any of their rights or obligations under this Agreement without the prior written consent of the Vendors, the DIP Lenders, the Senior Secured Lenders and the Monitor. Notwithstanding the forgoing, this Agreement may be assigned by the Purchaser Parties prior to the issuance of the Approval and Vesting Order, in whole or in part, without the prior written consent of the DIP Lenders, the Senior Secured Lenders, the Vendors or the Monitor, provided that: (i) such assignee is an Affiliate, related party or wholly-owned subsidiary of the Purchaser; (ii) the Purchaser provides prior notice of such assignment to the Vendors and the Monitor; and (iii) such assignee agrees in writing to be bound by the terms of this Agreement to the extent of the assignment and a copy of such assumption agreement is delivered to the Vendors and the Monitor forthwith after having been entered into; provided, however, that any such assignment shall not relieve the Purchaser of its obligations hereunder. The Vendors may not assign any of their rights or obligations under this Agreement without the prior written consent of the Purchaser Parties. This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

- 9.10 Further Assurances. Each of the Parties shall, at the request and expense of the requesting Party, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such conveyances, transfers, documents and further assurances as may be reasonably necessary or desirable to give effect to this Agreement.
- 9.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by e-mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.
- 9.12 Severability. Notwithstanding any provision herein, if a condition to complete the Transaction, or a covenant or an agreement herein is prohibited or unenforceable pursuant to Applicable Law, then such condition, covenant or agreement shall be ineffective to the extent of such prohibition or unenforceability without invalidating the other provisions hereof.
- 9.13 Non-Waiver. No waiver of any condition or other provision, in whole or in part, shall constitute a waiver of any other condition or provision (whether or not similar) nor shall such waiver constitute a continuing waiver unless otherwise expressly provided in writing.
- 9.14 Expenses. Each of the Parties shall pay their respective legal and accounting costs and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant hereto and any other costs and expenses whatsoever and howsoever incurred.
- 9.15 Monitor's Certificate. The Parties acknowledge and agree that the Monitor shall be entitled to deliver to the Purchaser Parties, and file with the Court, the executed Monitor's Certificate without independent investigation, upon receiving written confirmation from the Parties (or the applicable Party's counsel) that all conditions of Closing in favour of such Party have been satisfied or waived (except for Section 7.1.3), and the Monitor shall have no Liability to the Parties in connection therewith. The Parties further acknowledge and agree that upon written confirmation from the Parties that all conditions of Closing in favour of such Party have been satisfied or waived, and following receipt of the Cash Payment by the Monitor, the Monitor may deliver the executed Monitor's Certificate to the Purchaser Parties' counsel, and the Closing shall be deemed to have occurred.
- 9.16 Monitor's Capacity. In addition to all of the protections granted to the Monitor under the CCAA, the Initial Order, the Sale Process Order, and any other order of the Court in this CCAA Proceeding, the Vendors and the Purchaser Parties acknowledge and agree that the Monitor, acting in its capacity as Monitor of the Vendors and not in its personal capacity, will have no Liability, in its personal capacity or otherwise, in connection with this Agreement or the Transaction contemplated herein whatsoever.
- 9.17 Confidentiality. From and after the Closing, Vendors shall, and shall cause their Affiliates and their respective representatives to, hold in confidence any and all information, whether written or oral, concerning the Purchased Assets or the Business, except to the extent they can show that such information (a) is generally available and known by the public through

no fault of Vendors or any of their Affiliates or their respective representatives, (b) is lawfully acquired by Vendors or any of their Affiliates or their respective representatives from and after the Closing from sources which are not prohibited from disclosing such information by a legal, contractual or fiduciary obligation, (c) is required to be disclosed by judicial or administrative process, securities exchange or other requirements of Applicable Law; or (d) is required to be disclosed in connection with the sale of the Petitioners' business, assets or operations (provided Vendors ensure the recipients of such information maintain its confidentiality).

[Signature Page Follows]

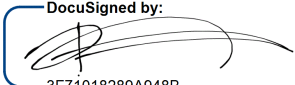
IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

VENDORS:

NEXII:

NEXII BUILDING SOLUTIONS INC.

NEXII, INC.

DocuSigned by:

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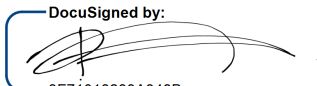
Name: Bill Tucker
Title: CEO

Name:
Title:

NEXII CONSTRUCTION INC.

PURCHASER:

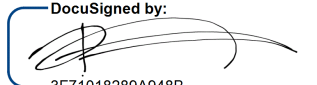
NEXII CAN HOLDINGS INC.

DocuSigned by:

3F71018289A948B

Name: Bill Tucker
Title: CEO

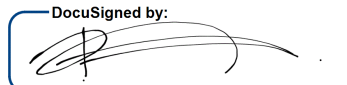
Name:
Title:

NEXII HOLDINGS INC.

DocuSigned by:

3F71018289A948B...

Name: Bill Tucker
Title: CEO

NBS IP INC.

DocuSigned by:

3F71018289A948B...

Name: Bill Tucker
Title: CEO

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

VENDORS:

NEXII BUILDING SOLUTIONS INC.

Name:
Title:

NEXII CONSTRUCTION INC.

Name:
Title:

NEXII HOLDINGS INC.

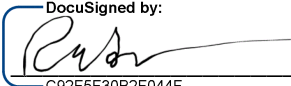
Name:
Title:

NBS IP INC.

Name:
Title:

NEXII:

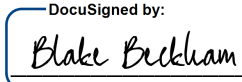
NEXII, INC.

DocuSigned by:


C92F5F30B2F044E
Name: Russ Lambert
Title: President

PURCHASER:

NEXIICAN HOLDINGS INC.

DocuSigned by:


F03A87058BFE431
Name: Blake Beckham
Title: Director

SCHEDULE A

ASSUMED CONTRACTS

The following is an exhaustive list of the Assumed Contracts:

A.1 - Contracts and Agreements

1. All non-disclosure, non-competition, non-solicitation and confidentiality and similar agreements with Nexii Building Solutions Inc., NBS IP Inc., Nexii Construction Inc., Nexii Holdings Inc. and 1189102 B.C. Ltd. or any one of them.
2. IP Purchase Agreement dated December 21, 2018 between Michael Dombowsky and Benedict Dombowsky and 1189102 B.C. Ltd.
3. IP Purchase Agreement dated December 21, 2018 between Eneray Sustainable Structures Inc. and 1189102 B.C. Ltd.
4. Assignment of Inventions and Related Patent Rights dated June 16, 2020 between ZKS, LLC and NBS IP Inc.
5. Patent Purchase Agreement dated March 17, 2020 between ZKS, LLC and NBS IP Inc.
6. Master Agreement for the Purchase and Sale of Products & Services as of December 8, 2022 by and between Nexii Building Solutions Inc. and Siemens Industry, Inc.
7. Amended and Restated Nexii Certified Manufacturing Agreement by and between Nexii Building Solutions Inc. and Nexus 1, LLC.
8. Promissory Note in the original principal amount of \$US4,750,000 executed by NexUS Development, LLC and payable to the order of Nexii Building Solutions Inc. and dated March 8, 2022.
9. Service Agreement dated February 22, 2022 between Nexii Building Solutions Inc. and Hargett Materials Inc.
10. All software agreements listed on attached Schedule A.1.10
11. Employment agreement dated December 21, 2018 between Benedict Dombowsky and 1189102 B.C. Ltd.
12. Employment agreement dated December 21, 2018 between Michael Dombowsky and 1189102 B.C. Ltd.

A.2 - Personal Property Leases

1. All equipment leases listed on attached Schedule A.2.1

A.3 - Purchase Orders and Open Purchase Commitments

1. None

A.4 - Real Property Lease

That certain Lease of Industrial Premises, Single Entity by and between BCR Properties Ltd, as Landlord, and Westcoast Outback Buildings Inc., dated October 4, 2017, and covering real property and improvements located at 39200 Government Road, Squamish, British Columbia, as amended by that certain Assignment, Consent and Modification of Lease by and between Westcoast Outbuildings Inc. and Parent and dated December 20, 2019, and that certain Lease Expansion and Modification Agreement by and between BCR Properties Ltd and Parent and dated April 8, 2020.

SCHEDULE A.1.10

Vendor	Reference	Starting Date	Ending Date
SolidCAD Autodesk	Document Number: 91430998	11-Apr-24	11-Apr-25
Smartsheet	Order Number: Q-2503629	30-May-23	n/a
The Ultimate Software Group of Canada, Inc. (UKG)	SaaS Agreement dated December 23, 2019 and amended October 14, 2020	23-Dec-19	31-May-25
Microsoft Corporation	Microsoft Customer Agreement	11-Mar-21	n/a
TELUS	Contract Number 00106037	17-Mar-20	n/a
Long View Systems Corporation	Contract dated 2022-03-08	11-Mar-21	n/a

SCHEDULE A.2.1

Lessor	Leased Equipment / Contract Number	Starting Date	Ending Date
RCAP Leasing	RCAP- Copier-Printer-Scanner Canon C3525- Contract #389988	1-Sep-19	28-Feb-25
Leavitt Machinery	Leavitt- EQC030961 Elect.Forklift #1 BYD -ECB25 5,400lbs 0701190795	29-Jan-21	28-Jan-27
Leavitt Machinery	Leavitt- EQC033066 Elect.Jack PMW20 - 1801200058	29-Jan-21	n/a
Leavitt Machinery	Leavitt- EQC033067 Elect.Jack PMW20 - 1801200033		
Leavitt Machinery	Leavitt- EQC037118 Elect.Forklift #2 BYD ECB25 5,400lbs 07012101075	16-Sep-21	15-Sep-27
Meridian OneCap	Meridian-#645477- (1) Husqvarna PG540 Dust Extractor	4-Oct-21	3-Oct-26
Meridian OneCap	Meridian-#649466 / (2) Husqvarna PG450 Floor Grinders	14-Jan-22	13-Jan-27
Meridian OneCap	Meridian-#649466 / (2) Husqvarna Dust Extractors S36		
Meridian OneCap	Meridian-#649466 / (7) Husqvarna Dust Extractors S26		
Leavitt Machinery	Leavitt- EQC37117 Elect.Forklift #3 ECB30 6,600lbs #0802210452	14-Feb-22	13-Feb-28
Mitsubishi HC Capital	Mitsubishi- CNC-12042 Equipment Financing	10-Mar-22	9-Mar-27
RCAP Leasing	RCAP Photocopier Canon C3826i- Lease # 440996	1-May-22	31-Oct-27

SCHEDULE B

ASSUMED LIABILITIES

Purchaser agrees to assume the following liabilities and no other, in each case solely in respect of the period from and after the Closing Time and not relating to any default existing prior to or as a consequence of Closing:

:

1. Assumed Secured Debt Obligations as defined in Section 1.1
2. Assumed Secured Convertible Debt Obligations as defined in Section 1.1
3. Assumed Resale Warranty Obligations
4. All Liabilities of the Vendors which relate to the Business under any Assumed Contracts, Personal Property Leases and the Real Property Lease assigned to Purchaser

SCHEDULE C

EXCLUDED LIABILITIES

1. Any indebtedness of Vendors in excess of the Assumed Secured Debt Obligations and Assumed Secured Convertible Debt Obligations.
2. Any accounts payable of Vendors.
3. Promissory Note in the original principal amount of \$US660,864.10 executed by Parent and payable to the order of NexUS 1, LLC and dated March 8, 2022.
4. Open Purchase Commitments.

SCHEDULE D

PURCHASE PRICE ALLOCATION

Ref	Category	Methodology	Amount
	Cash and cash equivalents	Actual	\$ -
	Accounts receivable	Actual	\$ -
	Prepaid exp and deposits on assigned contracts	Actual	\$ 41,000
E 1.1	Equipment, Tools, and Machinery Squamish Plant	Book Value	\$ 5,680,000
E 1.2	Equipment, Tools and Machinery Hazelton Plant	Book Value	\$ 3,866,000
E 2.1	Raw Material Inventory Squamish Plant	Cost	\$ 266,000
E 2.2	Raw Material Hargett Site	Cost	\$ 745,000
E 3.1	Intellectual Property – Patents, TM, Tradenames	Book Value	\$ 725,000
	Intangibles and goodwill (PP Less values shown)	Net to PP	\$ 10,677,000
	Total		\$ 22,000,000

SCHEDULE E

PURCHASED ASSETS

As used in this Agreement, the term Purchased Assets shall include, without limitation, the following:

E.1 - Tangible Personal Property

1. All Tangible Personal Property listed on the attached Schedule E.1.1
2. All Tangible Personal Property listed on the attached Schedule E.1.2

E.2 - Inventory

1. All Inventory listed on the attached Schedule E.2.1
2. All Inventory listed on the attached Schedule E.2.2

E.3 - Intellectual Property

1. All patents, patent applications, trademarks and copyrights listed on the attached Schedule E.3.1
2. All rights and claims in and to the name “Nexiite” and all formulae, algorithms, ratios, parameters and requirements necessary to blend and formulate Nexiite concrete.
3. All data, documents, emails, logs, registers, storage files, digital assets and intangibles stored in any manner in any location
4. Any and all administration passwords for assigned domains registrars and assigned software agreements.

E.4 - Domain Names and Social Media Accounts

1. All web domains listed on the attached Schedule E.4.1
2. LinkedIn (<https://www.linkedin.com/company/nexii-building-solutions/>)
3. Twitter (<https://twitter.com/nexiibuilds>)
4. Instagram (<https://www.instagram.com/nexiibuilds/>)

E.5 - Licenses, Permits, etc.

1. Business License (City of Vancouver)
2. Professional Licenses (Engineers & Geoscientists of BC, APEGA Permit to Practice)

E.6 - Goodwill and Other Property

1. All certifications and historical reports by third parties including, without limitation, those items listed on the attached Schedule E.6.1

E.7 - Litigation

Nexii Building Solutions Inc., a Canadian corporation v. NexUS 1 LLC, a Delaware limited liability company; John Wolfington; and Daniel Metzler, Case No. 2:23-cv-00398 in the United States District Court for the Eastern District of Pennsylvania and all claims therein..

SCHEDULE E.1.1

Squamish Fixed Assets

Location	Supplier Name	Item	Description
Squamish	Rental Experts	Dust Collection System	Husqvarna S26 Dust Collector (Quantity 1) + Husqvarna A1200 Air Scrubber (Quantity 2) + Husqvarna GM3000 (5 gal) (Quantity 1)
Squamish	Epsilon Technology Corp.	Quality Test Equipment	Axial Extensometer
Squamish	M-tec Mathis Technik GMBH	Mixer System	Continuous Mixer System (duo mix-2000)
Squamish	Demand Products Inc	EPS Cutting System	CNC Hot Wire Machine
Squamish	Rental Experts	Vacuums	Husqvarna S13 Dust Collection (Quantity 3)
Squamish	PrairieMobile	Radios	Kenwood NX340P + BRAVOK1 Speaker Mic
Squamish	AXYZ International	EPS Cutting System	CNC Router
Squamish	AXYZ International	EPS Cutting System	CNC Router
Squamish	M-tec Mathis Technik GMBH	Mixer System	Duo-Mix 2000 UL serial #4700190028
Squamish	M-tec Mathis Technik GMBH	Mixer System	Duo-Mix 2000 UL
Squamish	LB Clark Electric Ltd	CNC System	CNC Router
Squamish	McKenna Distritutions Ltd	Grinder	(1) Husqvarna PG540 230V 1PH Grincer
Squamish	Howard Martin Fluid Technology	Sprayer System - Graco XP70	(1) Graco XP70 2.5:1 (1) Graco XP70 4:1
Squamish	Gordon Crane & Hoist Inc.	Crane System	Spreader bar
Squamish	Daam Galvanizing Ltd	Braces System	Galvanizing Braces
Squamish	Q LINE TRUCKING	Braces System	Galvanizing Braces
Squamish	Nomodic Contractor	Braces System	Braces System (49)
Squamish	Nomodic Contractor	Braces System	Braces Crates
Squamish	Cantrrol Inc.	(1) Compressor Tester w/automatic grinder	Tester + Grinder.
Squamish	Combustion Solutions INC, CSI '	Carts (Vertical /Horiz)	(10) Vertical Carts / (6) Horizontal Carts
Squamish	Ratec LLC	Castng Bed	

Squamish	Hotwire Direct	CNC Foam cutter	
Squamish	Mussell Crane Mfg.	Crane System	Semi Granty Cranes
Squamish	Water Recycling Int	Water Treatment Model # 10-15	
Squamish	Eirich Machines Inc	Batch Plant - Mixer	
Squamish	Firing Industries Ltd	Batch Plant - Concrete	Mechanical installation 75%
Squamish	Firing Industries Ltd	Material handling System	15% Additional Equipment
Squamish	M-tec Mathis Technik GMBH	Mortar - Mixing Pump	
Squamish	Ultimate Tools	Safety Speed Cut	
Squamish	Metro Manufacturing	EPS Assembly Table	
Squamish	Metro Manufacturing	Magna forms / Carts &/ Water Tight Hopper	
Squamish	Roll it Booths	Retractable Paint Booth	
Squamish	TYCROP Manufacturing Ltd.	Cassettes	Cassettes for panel transportation
Squamish	Firing Industries Ltd	Batch Plant - Concrete	Balance for Batch Plant
Squamish	Mussell Crane Mfg.	Crane System	Balance for Crane System
Squamish	John Brooks Company Limited	Heated Preassure Washer	
Squamish	Firing Industries Ltd	Material handling System	Batch Plant Water temperature Equipment
Squamish	Firing Industries Ltd	Material handling System	Batch Plant ---
Squamish	Metro Manufacturing	(12) 279mm Custom Forms	
Squamish	Ratec LLC	(49) Magnets	magnets for casting beds
Squamish	Carson International	Custom	magnets for casting beds
Squamish	Commander Warehouse Equipment Ltd	(100)STACKING RACKs	
Squamish	GreenMax Intco Recycling	MC-300 & Dust collector & accessories	
Squamish	Firing Industries Ltd	Material handling System	Installation Mini-Mixer
Squamish	Firing Industries Ltd	Material handling System	Dust Collector modifications
Squamish	Firing Industries Ltd	Batch Plant - Electrical Installation	Electrical Installation
Squamish	FORNEY LP	325K Machine -Concrete Compression Testing	325K MACHINE W/VFD INTEGRATED PACKAGE
Squamish	Metro Manufacturing	Casting Bed	Material handling System
Squamish	Metro Manufacturing	(24) 1410 Magna Forms, 6" Base width Magnets included	Material handling System

Squamish	Gulfstream MFG LLC	3-Wheel Cart Pump with Concentric Spray Gun	
Squamish	Charles Ross & Son Co	(1) HighSpeed Disperser	
Squamish	Vista Integrated Systems Inc	Security Access	CCTV system installations
Squamish	CDW Canada Corp.	Firewalls	Serial No: FG200FT922913816
Squamish	Vista Integrated Systems Inc	Security Access	CCTV system installations
Squamish	Long View System	Network infrastructure & Server	Switches / Wifi / Routers/ UPS
Squamish	Contemporary Office Interiors Ltd	Squamish Plant Furniture	Board room and meeting room table and chairs
Squamish	Contemporary Office Interiors Ltd	Squamish Plant Furniture	40 Black chair C150 - Office Chair & Flex Desk
Squamish	Contemporary Office Interiors Ltd	Squamish Plant Furniture	Office 1&2 desks / 'Office desk plant manager / reception desk
Squamish	Contemporary Office Interiors Ltd	Squamish Plant Furniture	Office 1&2 desks / 'Office desk plant manager / reception desk
Squamish	Heritage Office Furniture	Squamish Plant Furniture	Office Furniture
Squamish	LAP Laser	Laser System	Laser Design Projector
Squamish	LAP Laser	Laser System	3 CAD-PRO Green LD + 1 Distrib box CAD-PRO
Squamish	CS Unitec Inc.	(3) Motor For PMH 80	EHR 32/2.4P Motor for PMH 80 Series
Squamish	Metro Manufacturing	Metal pouring hopper	Metal pouring hopper
Squamish	U.S. Roof Shield	Roof Sealant Pump Equipment	"S20C 3"" SINGLE POST RAM+ DISPENSE VALVE+ WAND AND NOZZLE
Squamish	Various	Various	All items contained within sea cans (#1-14) located at 39200 Government Road, Squamish, BC
Squamish	Various	Various	Various tools, small equipment, and misc. items located at 39200 Government Road, Squamish, BC

SCHEDULE E.1.2

Hazleton Fixed Assets

Location	Description	Make Model Number (or equal)	Quantity
Hazleton	Eirich Intensive Mixer	Eirich R15 #OA19/800140-01	1
Hazleton	Large outdoor silos for cement 5,193CF	Meridian 1335-60-10 Silo 36" Clr	1
Hazleton	Large outdoor silos for silica 4,893CF	Meridian 1335-45-10 Silo 36" Clr	1
Hazleton	Large indoor silos for perlite 3,800CF approx.		1
Hazleton	Catwalk Assembly	Silos/Catwalk assy	1
Hazleton	Concrete mixer / pump	M-Tec UO-MIX2000	2
Hazleton	Pouring buckets complete with 2 mixers		2
Hazleton	Wash down (waste water) station		4
Hazleton	Heated Pressure washer	300psi 4GPM	2
Hazleton	CNC Hotwire Machine* Model 8600-10 String	Hotwire Direct	2
Hazleton	CNC Table/Router Machine	AXYZ	2
Hazleton	Table Saw for Form Prep	King Industrial KC-120FX or KC-125FX	1
Hazleton	EPS Fabrication Table (EPS JIG Table)	Metro Manufacturing 12' x 40'	2
Hazleton	Casting Bed	Metro Manufacturing 15.5' wide 165' long	3
Hazleton	Casting Bed	Ratec 13.5' wide x 165' long	2
Hazleton	Overhead Cranes (existing R&M as need)		1
Hazleton	Overhead Cranes (2 additional hoists for cranes over casting beds)		1
Hazleton	Combi-Lift Lift truck	Combi-Lift (propane)	1
Hazleton	Forklift 8000lbs capacity, LPG		4
Hazleton	Forklift 5000lbs capacity, LPG		4
Hazleton	Pallet Jack		6
Hazleton	Carts/rollers to move to next operation	Metro Manufacturing	30
Hazleton	A Frames 10' x 20'	Metro Manufacturing	20
Hazleton	Containers for Shipping	Modified Open Top 40'	20
Hazleton	Load Cell (shipping scale)	CRO2789082 Radiolink Plus 12TE	1
Hazleton	Compression Tester for Quality Testing, Including Grinder		1
Hazleton	Air Quality Control Tester	PC-3500 Handheld Particle Meter	1

Hazleton	Multi-Gas PID Meters		2
Hazleton	Interior/Exterior finishing machine	Husqvarna PG820 Surface Prep Grinder	7
Hazleton	Dust Collector	Husqvarna DC6000	7
Hazleton	Window/Door /Counter balance Suction Cup Installation Equipment		2
Hazleton	Edge Routers & Hand Grinding/Polishing Tools		10
Hazleton	Two-Part Membrane Sprayer		10
Hazleton	Engrave-A-Crete System	Kaleido Crete	8
Hazleton	High Volume Paint Sprayer (Exterior Panel Finishing)	Graco ULTMXII 1095 IRON MAN HB	1
Hazleton	Air Compressor (main)		1
Hazleton	Air Compressor (backup)		1
Hazleton	Automatic Floor Scrubber (walk behind)		1
Hazleton	Automatic Floor Scrubber (riding)		1
Hazleton	First Aid Room with Required Equipment	Tomcat Sport Cylindrical – 33” Squeegee; 155-25TC	1
Hazleton	Office Furniture		1
Hazleton	Office Teleconference System		1
Hazleton	Security System		1
Hazleton	Handheld Inkjet Printer for Panel Labeling		1
Hazleton	Fabrication Cell (2 welders, fixturing, tables, material/finished racking)	EBS-250	1
Hazleton	Vertical Mill		1
Hazleton	Horizontal Pivot Band Saw	Haas VF-3ss	1
Hazleton	Iron Worker	Hyd-Mech S20-A	1
Hazleton	Shear		1
Hazleton	CNC Break		1
Hazleton	Drill Press		1
Hazleton	Jig Table		2
Hazleton	Welding Table		1
Hazleton	Band Saw Rollers		3
Hazleton	Steel Racking (short)		2
Hazleton	Steel Racking (tall)		1
Hazleton	CNC Work Bench		1
Hazleton	Tool Cabinet		1
Hazleton	Box Break		1
Hazleton	Mig welder		2

Hazleton	Tig Welder		1
Hazleton	Tube Bender		1
Hazleton	Steel Roller		1
Hazleton	Robotic welder		1
Hazleton	Various tools, small equipment, and misc. items located at 101 Carleton Avenue, Hazleton, PA 18201		

SCHEDULE E.2.1

Squamish Inventory

Location	Item Name	Quantity (as of May 2024)	Unit of Measure
Squamish	Perlite	25,740	cu.ft.
Squamish	Basalt	6,667	lbs
Squamish	Silica	110,058	lbs
Squamish	Cement	90,396	lbs
Squamish	ST Minors	48,421	lbs
Squamish	ST Complete (Pre-Mix)	13,107	lbs
Squamish	FS Minors	55,080	lbs
Squamish	FS Complete (Pre-Mix)	43,520	lbs
Squamish	EPS Block type 2	1,508	cu.ft.
Squamish	0.5" Light grey mesh holder	452,620	each
Squamish	Black GKM Black Glass Knitted Mesh	4,620	yd2
Squamish	White GKM White Glass Knitted Mesh	9,570	yd2
Squamish	Non-Sanded Grout	7,317	lbs
Squamish	Sanded Grout	6,920	lbs
Squamish	PVA- RECS15	3,452	lbs
Squamish	Dicalite	1,280	lbs
Squamish	Armatherm	15	cu.ft.
Squamish	Mineral Wool	30	cu.ft.
Squamish	Chopped Strand Mesh	8,753	sq.ft.
Squamish	Chopped Strand Matt	24,699	sq.ft.
Squamish	Paint	720	gallons
Squamish	Finished Goods - Panels		
Squamish	Work-in-Progress - Panels		

SCHEDULE E.2.2

Hargett Inventory

Location	Item Name	Quantity (as of May 2024)	Unit of Measure
Hargett	Nexiite Minor #2	1,728	lbs
Hargett	Nexiite Minor #3	455	lbs
Hargett	Nexiite Minor #4	1,337	lbs
Hargett	Nexiite Minor #5	44,036	lbs
Hargett	Nexiite Minor #6	48,232	lbs
Hargett	Nexiite Minor #7	1,245	lbs
Hargett	Nexiite Minor #8	44,423	lbs
Hargett	Minors Mix ST	14,000	lbs
Hargett	Minors Mix FS	44,000	lbs

SCHEDULE E.3.1

Name	Filing/Issue/Grant Date
U.S. Patent No. 9,649,662	16-May-17
U.S. Patent No. 9,649,663	16-May-17
Canadian Patent No. 2994868	02-Apr-19
U.S. Patent No. 10,961,708	30-Mar-21
U.S. Patent No. 11,214,964	04-Jan-22
Canadian Patent Appln. No. 3143358	12-Jun-20
U.S. Patent Appln. No. 17/214,687	26-Mar-21

Patent Portfolio Report

Case Ref.

Z120 0017-CA	Z120 0051-SA	Z120 0070-US	Z120 0095-EP	Z120 0123-SA	Z120 0142-CA
Z120 0018-US	Z120 0052-EP	Z120 0073- WO	Z120 0096-IN	Z120 0124-JP	Z120 0143-EP
Z120 0019- WO	Z120 0053-IN	Z120 0074- WO	Z120 0097-AU	Z120 0125-CN	Z120 0144-CA
Z120 0020-CA	Z120 0054- AU	Z120 0075- WO	Z120 0098-NZ	Z120 0126-EP	Z120 0146-CA
Z120 0022-US	Z120 0055-NZ	Z120 0076- WO	Z120 0104-US	Z120 0127-IN	Z120 0147-SA
Z120 0024-US	Z120 0056-KR	Z120 0077- WO	Z120 0110- WO	Z120 0128-AU	Z120 0148-EP
Z120 0039- WO	Z120 0057-ZA	Z120 0078-US	Z120 0111-US	Z120 0129-NZ	Z120 0029-CA
Z120 0042-US	Z120 0058-RU	Z120 0079-US	Z120 0113-SA	Z120 0130-KR	Z120 0030-US
Z120 0043-US	Z120 0062- WO	Z120 0080-US	Z120 0115- WO	Z120 0131-CA	Z120 0031-US
Z120 0044-CN	Z120 0063- WO	Z120 0081-US	Z120 0116-US	Z120 0133-US	Z120 0032-CA
Z120 0045-JP	Z120 0064- WO	Z120 0082-US	Z120 0117-CA	Z120 0134-CA	Z120 0033-US
Z120 0046- MX	Z120 0065- WO	Z120 0084-US	Z120 0118-CA	Z120 0135- WO	Z120 0034-CA

Z120 0047-BR	Z120 0066-US	Z120 0085- WO	Z120 0119-SA	Z120 0137-IN	Z120 0036-CA
Z120 0048-IL	Z120 0067-US	Z120 0086-CA	Z120 0120-EP	Z120 0138-CA	Z120 0060-US
Z120 0049-AE	Z120 0068-US	Z120 0088-CN	Z120 0121-IN	Z120 0140-CA	Z120 0061-US
Z120 0050-EG	Z120 0069-US	Z120 0089-JP	Z120 0122-CA	Z120 0141-CA	

**Copyright:
Statutory**

Number	Status	Title	Jurisdiction	Reg Date	Docket No
1158366	Registered	QMS Operating Procedure: Panels - Forming and Core Fabrication	CA	29-Mar-19	NC001-CA
1158367	Registered	QMS Operating Procedure: Panels - Casting	CA	29-Mar-19	NC002-CA
1158368	Registered	QMS Operating Procedure: Panels - Finishing	CA	29-Mar-19	NC003-CA
1158604	Registered	QMS Operating Procedure - Sales and Marketing	CA	08-Apr-19	NC004-CA
1158608	Registered	QMS Operating Procedure - Management Plans	CA	08-Apr-19	NC005-CA
1158603	Registered	QMS Operating Procedure - Design Development	CA	08-Apr-19	NC006-CA
1158599	Registered	QMS Operating Procedure - Procurement	CA	08-Apr-19	NC007-CA
1158598	Registered	QMS Operating Procedure - Raw Materials Handling and Storage	CA	08-Apr-19	NC008-CA
1158601	Registered	QMS Operating Procedure - Inspections and Tests	CA	08-Apr-19	NC009-CA
1158609	Registered	QMS Operating Procedure - Product Storing and Shipment	CA	08-Apr-19	NC010-CA
1158605	Registered	QMS Operating Procedure - Equipment Calibration	CA	08-Apr-19	NC011-CA
1158600	Registered	QMS Operating Procedure - Document Control	CA	08-Apr-19	NC012-CA
1158611	Registered	QMS Operating Procedure - Training	CA	08-Apr-19	NC013-CA
1158606	Registered	QMS Operating Procedure - Audits	CA	08-Apr-19	NC014-CA

1158602	Registered	QMS Operating Procedure - Archiving	CA	08-Apr-19	NC015-CA
1158610	Registered	QMS Operating Procedure - Information Technology	CA	08-Apr-19	NC016-CA
1158607	Registered	QMS Operating Procedure - Continual Improvement	CA	08-Apr-19	NC017-CA
1158612	Registered	Nexii Policy Manual	CA	08-Apr-19	NC018-CA
1159801	Registered	Nexii Certified Assembler Planning and Installation Guide	CA	23-May-19	NC019-CA
1161182	Registered	New Staff Safety Handbook	CA	19-Jul-19	NC020-CA
1161181	Registered	Nexii Plant 5S Manual	CA	19-Jul-19	NC021-CA
1161183	Registered	Nexii Company Handbook	CA	19-Jul-19	NC022-CA
1161180	Registered	Nexii Plant Operations Manual	CA	19-Jul-19	NC023-CA

**Common Law
Copyright**

Description	Title	Docket No
Common Law Copyright	ISO50001 Operating Procedures & Manual	NCCL001
Common Law Copyright	ISO14001 Operating Procedures & Manual	NCCL002
Common Law Copyright	ISO45001 Operating Procedures & Manual	NCCL003
Common Law Copyright	ISO9001 Operating Procedures & Manual	NCCL004

All international and domestic patents and patent applications, joint or individual, for Versicharge Overhead Power Distribution Systems including, without limitation,

International Patent Application No. WO 2023/080949 A1
PCT/US22/42344
U.S. Provisional Patent App. No. 63/293,461
Canadian Patent App. No. 3237023

SCHEDULE E.4.1

Domain Name	Expiration Date
fucknexii.com	2025-03-29
nexii.com	2026-11-09
nexii.org	2026-12-02
nexiibcfdn.ca	2025-03-12
nexiibcfdn.com	2025-03-11
nexiiblows.com	2025-03-29
nexiicloak.com	2025-03-29
nexiiglobalfdn.ca	2025-03-12
nexiiglobalfdn.com	2025-03-11
nexiiguage.com	2025-03-29
nexiisascam.com	2025-03-29
nexiisbullshit.com	2025-03-29
nexiisfake.com	2025-03-29
nexiisucks.com	2025-03-29
nexiisucks.net	2025-03-29
nexiisucks.org	2025-03-29
nexiite.ca	2025-03-29
nexiite.com	2025-03-29
nexiite.net	2025-06-29

SCHEDULE E.6.1

Profound Impact Report
· 2023.05.03 Nexii Sustainability and Impacts Report 2022
· 2023.04 Nexii Sustainability Commitments (April 2023)
Green Metrics Report
· CONFIDENTIAL 2023.Q1 Nexii Green Metrics 20230315
· 2023.03.16 Green Metrics Highlights
Reference Documentation and Third-Party Reports
1. <u>Embodied Carbon</u>
<u>Environmental Product Declarations (EPDs)</u>
· EPD_Nexii_Building_Solutions_Inc._Nexii_Roof_Panels_HUB-0634_2023-09-20
· EPD_Nexii_Building_Solutions_Inc._Nexii_Wall_Panels__Cladding_HUB-0635_2023-09-20
· EPD_Nexii_Building_Solutions_Inc._Nexii_Wall_Panels__Load_bearing_HUB-0636_2023-09-20
<u>Whole Building LCA Reports</u>
· 2020.11.24 Preliminary LCA Modeling of Mt Lehman Scotiabank CRU, Building Permit Design
· 2021.05.10 LCA Modelling of Allandale District_Report v1.2
· 2021.09.17 LCA Report_Nanaimo Marriott Courtyard
· 2022.02.09 Preliminary LCA v1.6_Thruways Indian Castle
· 2022.04.13 LCA report_Discovery Centre v1.5
· 2022.04.29 Prelim LCA_University District Fins Panel
2. <u>Operational Energy and Carbon</u>
· 2020.12.23 IFC Updated Energy Model_Mt Lehman Starbucks CRU
· 2021.01 Energy Model_Scotiabank_CRU
· 2022.02.11 Energy Model_Richmond Industrial Warehouse_Industrial
· 2023.03.07 Energy Model_Chase Bank CRU
3. <u>Net Zero Manufacturing</u>
· 2022.07.12 Nexii Standard Plant Net Zero New Construction - Conceptual Budget
· 2022.08.17 Nexii Standard Plant Net Zero Energy Modeling Report
4. <u>Integrated Technology Partnerships</u>
· 2023.02.10 Preliminary LCA_VersiCharge XL v1.3
· 2023.03.08 Energy Model_Torrance CA CRU

	· 2023.06 LCA report_VersiCharge XL Final
	· 2023.12.03 Critical review EN 17472 Versicharge XL Confirmed signed
	· 2024.01.10 VersiCharge XL LCA Summary
5.	R-Values
	· 02.09.2021_Nexii Thermal Analysis
6.	Air Tightness
	· 2020.10.2 Air Leakage Test Results Laneway House
	· 2020.11.24 Air Leakage Test Results Starbucks
	· 2022.10 Nexii Air Tightness Preparatory Steps_Working Draft
	· 2023.03.08 Air Leakage Test Results - Mt Lehman Buildings 5 and 7
7.	Healthy Materials
<u>Health Product Declarations (HPDs)</u>	
	· Nexii Building Solutions_2023_Nexii Envelope Panel_HPdv2.3_final_31889
	· Nexii Building Solutions_Nexii RoofPanel_HPdv2.3_2023_final_31887
	· Nexii Building Solutions_Nexii Structural_Envelope Panel_HPdv2.3_2023_final_31888
	· Nexii_2023_SCS-HPD-08788_s
	· Nexii_2023_SCS-HPD-08789_s
	· Nexii_2023_SCS-HPD-08790_s
<u>Other</u>	
	· 2023 Preliminary GWP results for Nexiite vs GFRC
	· Nexii_Letter of Cert Status_040722
8.	Water Reduction
	· 2021.07.28 Preliminary Nexii_LCA of Allendale Report_Water Use
9.	Zero Waste and Circularity
	· 2022.01.28 Nexii Deconstruction Case Study Final
	· 2023.03.09 Metro Office Rebuild Project
	· 2023.03.23 Nexii Building Solutions - NZWC Membership Approval
	· TRUE ID 1000157961-CERT
	· TRUE ID 1000157961-LETTER
10.	Durability and Resilience
	· 2021.10.19 Third Party Durability and Resilience Test Standards
11.	Green Building Standards
	· 2023.03.08 Nexii - ILFI LBC Summary
	· 2023.03.09 Nexii - LEED Credit Summary

12. Sustainable Procurement
· Nexii Supplier Questionnaire QA_April_2022
· Supplier Code of Conduct_2022_2027
13. Policies
· 2021.10.13 ISO 14001 Environmental Policy
· 2022.12.15 Squamish Plant Zero Waste Policy

SCHEDULE F

EXCLUDED ASSETS

1. All assets located at 1455 W Georgia, Vancouver, B.C., V6G 2T3
2. All assets located at 461 Athabasca Street East, Moose Jaw, S.K., S6H 0L9

SCHEDULE G

GST/HST REGISTRATIONS

Vendors

1. Nexii Building Solutions Inc.: 721550911 RT0001.
2. Nexii Construction Inc.: to be provided prior to Closing.
3. NBS IP Inc.: to be provided prior to Closing.

Purchaser

1. NexiiCan Holdings Inc.: to be provided prior to Closing.

Appendix “B”



No. S240195
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF NEXII BUILDING SOLUTIONS INC., NEXII CONSTRUCTION INC.,
NBS IP INC., AND NEXII HOLDINGS INC.

PETITIONERS

**SECOND REPORT OF KSV RESTRUCTURING INC.
AS CCAA MONITOR**

April 19, 2024

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1.0 Introduction

1. Pursuant to an order (the “Initial Order”) issued by the Supreme Court of British Columbia (the “Court”) on January 11, 2024 (the “Filing Date”), Nexii Building Solutions Inc. (“NBSI”) and its wholly-owned direct and indirect subsidiaries, Nexii Construction Inc. (“Nexii Construction”), NBS IP Inc. (“NBS IP”), and Nexii Holdings Inc. (“Nexii US” and together with NBSI, Nexii Construction and NBS IP, the “Petitioners” or the “Company”) were granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “CCAA”, and the Petitioners’ proceedings thereunder, the “CCAA Proceedings”). KSV Restructuring Inc. was appointed monitor of the Petitioners (in such capacity, the “Monitor”).
2. The Petitioners are engaged in the business of developing, constructing and designing building projects using a low-carbon alternative concrete material.
3. The Petitioners are related to, but operate independently from, Omicron Canada Inc., Omicron Construction Management Ltd., Omicron Consulting Ltd., Grant & Sinclair Architects Ltd., Omicron Interiors Ltd., and Omicron Construction Ltd. (collectively, the “Omicron Entities”). The Omicron Entities design, build, and manage the construction of large commercial and residential projects in Western Canada. Certain protections under the Initial Order were extended to the Omicron Entities due to NBSI’s direct and indirect ownership interest in these entities. The Petitioners and the Omicron Entities are collectively referred to as the “Nexii Group”.
4. Pursuant to the Initial Order, the Court, among other things:
 - a) granted a stay of proceedings (the “Stay of Proceedings”) in favour of the Nexii Group to and including January 22, 2024;
 - b) granted the following charges on all of the Petitioners’ current and future assets, property and undertaking (collectively, the “Property”):
 - i. up to the maximum amount of \$500,000 (the “Administration Charge”) to secure the fees and disbursements of the Petitioners’ legal counsel, the Monitor, and the Monitor’s independent legal counsel;
 - ii. up to the maximum amount of \$1,040,000 (the “Directors’ Charge”) in favour of the directors and officers of the Petitioners (the “Directors and Officers”); and
 - iii. up to the maximum amount of USD\$750,000, plus interest, fees and expenses thereon (the “Interim Lenders’ Charge”), in favour of Powerscourt Investments XXV Trust (“Powerscourt Investments”), Trinity Capital Inc. (“Trinity”), Horizon Technology Finance Corporation (“Horizon”) and Horizon Credit II LLC, as lenders (collectively, and in such capacity, the “Interim Lenders”), to secure advances to the Petitioners made following the granting of the Initial Order and prior to the Comeback Hearing (as defined below) pursuant to a debtor-in-possession (“DIP”) facility agreement dated January 10, 2024 (the “DIP Facility”);

- c) provided enhanced powers to the Monitor in the CCAA Proceedings; and
 - d) authorized the Petitioners to pay certain pre-filing obligations to essential suppliers, subject to first obtaining consent from the Monitor and the Interim Lenders.
5. On January 22, 2024, the Court issued the following orders:
- a) an order (the “Sale Process Approval Order”), among other things, approving the retention of Origin Merchant Partners (“Origin” or the “Financial Advisor”) pursuant to an agreement dated December 22, 2023 between the Nexii Group, the Omicron Entities and the Financial Advisor (the “Origin Engagement Letter”) and approving the sale process (the “Sale Process”) to be conducted by the Nexii Group, with the assistance of the Financial Advisor, and under the oversight of the Monitor;
 - b) an order approving a Key Employee Retention Plan (the “KERP”); and
 - c) an Amended and Restated Initial Order (the “ARIO”), which, among other things:
 - i. extended the Stay of Proceedings to and including April 30, 2024;
 - ii. granted charges on the Property in favour of the Financial Advisor to secure the payment of the Financial Advisor’s monthly fee and the transaction fee, respectively, payable under the Origin Engagement Letter (collectively, the “Financial Advisor Charges”);
 - iii. granted a charge on the Property for the benefit of the KERP beneficiaries to secure the payments thereunder (the “KERP Charge” and together with the Administration Charge, the Directors’ Charge, the Interim Lenders’ Charge and the Financial Advisor Charges, the “Charges”) in the maximum aggregate amount owed under the KERP;
 - iv. increased the quantum of the Administration Charge to \$1,500,000;
 - v. increased the quantum of the Directors’ Charge to \$1,315,000;
 - vi. increased the quantum of the Interim Lenders’ Charge to USD\$4,300,000, plus interest, fees and expenses; and
 - vii. provided the Petitioners with the right (but not the obligation) to pay rent to landlords in respect of leases that they are no longer using and intend to disclaim immediately.
6. On January 11, 2024, the Petitioners commenced proceedings in the United States Bankruptcy Court for the District of Delaware (the “US Court”) seeking recognition of the CCAA Proceedings as a foreign main proceeding under Chapter 15 of title 11 of the US Bankruptcy Code. On January 17, 2024, the US Court entered an order granting provisional relief in aid of these proceedings. Further, on February 9, 2024, the US Court entered an order recognizing the relief granted in the ARIO.

1.1 Purposes of The Second Report

1. The purpose of this report (the “Second Report”) is to:
 - a) provide the Court with an update on the Sale Process;
 - b) summarize the Transaction (as defined below), which is documented in, *inter alia*, the Asset Purchase Agreement dated April 19, 2024 (the “Sale Agreement”) between 15925347 Canada Inc., 1474480 B.C. Ltd., 1474737 B.C. Ltd., 1474741 B.C. Ltd., 1464115 B.C. Ltd., and 1474484 B.C. Ltd. (collectively, the “Purchasers”), the Omicron Entities, excluding Grant & Sinclair Architects Ltd. (the “Vendors”), and NBSI;
 - c) discuss and provide the Monitor’s views and recommendations regarding:
 - i. approval of an AVO being sought by the Petitioners, which, *inter alia*:
 - approves the Sale Agreement and the Transaction contemplated therein;
 - adds the Vendors as “Additional Petitioners” in these CCAA Proceedings with such rights, protections and obligations as are afforded to the Petitioners in these Proceedings;
 - following the Monitor’s delivery of the Monitor’s certificate, substantially in the form attached as Schedule “A” to the AVO, transfers and vests all of the Vendors’ right, title and interest in and to the Purchased Assets (as set out in the Sale Agreement) free and clear of and from any and all claims, liabilities, liens, and encumbrances (“Closing”); and
 - upon Closing, changes the names of the Additional Petitioners and the style of cause in the CCAA Proceedings as described in more detail below;
 - ii. approval of an order (the “Assignment Order”) assigning to the Purchasers certain contracts, which require counterparty consent to assign such contracts or purport to prohibit the assignment thereof, in connection with the Sale Agreement, subject to the payment of cure costs (if any);
 - iii. approval of an order (the “Ancillary Order”) which, *inter alia*:
 - extends the Stay of Proceedings from April 30, 2024 to and including June 30, 2024; and
 - authorizes the Monitor to make a distribution to Powerscourt Investment, Horizon, and Trinity (collectively, in such capacity, the “Senior Secured Lenders”) of the proceeds of the sale resulting from the Transaction;
 - d) discuss the extension of the DIP Facility maturity date;

- e) report on the Petitioners' cash flow projections for the period April 15, 2024 to June 30, 2024 (the "Cash Flow Forecast"); and
- f) discuss the reasons why the Monitor believes that it is appropriate to extend the Stay of Proceedings from April 30, 2024 to and including June 30, 2024.

1.2 Restrictions

1. In preparing this Second Report, the Monitor has relied upon the Nexii Group's unaudited financial information, books and records, information available in the public domain and discussions with the Petitioners' management, legal counsel and the Financial Advisor.
2. The Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Second Report in a manner that complies with Canadian Auditing Standards ("CAS") pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.
3. An examination of the Cash Flow Forecast (defined herein), as outlined in the Chartered Professional Accountants of Canada Handbook has not been performed. Future-oriented financial information relied upon in this Second Report is based upon the Petitioners' assumptions regarding future events; actual results achieved may vary from this information and these variations may be material.

1.3 Currency

1. Unless otherwise noted, all currency references in this Second Report are in Canadian dollars.

2.0 Background

1. The Affidavit of Bill Tucker, Chief Executive Officer of NBSI and Omicron Canada Inc., sworn January 10, 2024 in support of the CCAA application (the "Tucker Affidavit"), provides background information concerning the Nexii Group's business, including reasons for the commencement of these CCAA Proceedings. Accordingly, that information is not repeated in this Second Report. A copy of the Tucker Affidavit (without exhibits) is appended as Appendix "A".
2. Court materials filed in these CCAA Proceedings are available on the Monitor's website at the following link: www.ksvadvisory.com/experience/case/nexii.

3.0 Activities of the Monitor

1. Since the filing of the first report of the Monitor dated January 18, 2024 (the "First Report"), the Monitor, with the support of its legal advisors, has engaged in various activities for the benefit of the Petitioners and their stakeholders including:
 - a) assisting the Petitioners and the Financial Advisor with the implementation of the SISP and the negotiation of the Transaction;

- b) providing financial and operational updates in respect of the Petitioners to the Interim Lenders and their counsel;
- c) assisting the Petitioners with the negotiation of agreements and alternative arrangements to complete certain projects for key customers who have provided incremental funding to complete such projects;
- d) corresponding with the Petitioner's stakeholders and creditors and providing operational and other updates in connection with the CCAA Proceedings;
- e) monitored the Petitioners' proceedings under chapter 15 of the Bankruptcy Code;
- f) monitored the Petitioners' receipts and disbursements and worked with management to develop a daily cash management monitoring process;
- g) prepared court materials filed in support of approval of the Approval and Vesting Order, the Assignment Order and the Ancillary Order;
- h) attended multiple calls with the Monitor's legal counsel, Bennett Jones LLP ("Bennett Jones") regarding ad-hoc issues with certain critical vendors;
- i) corresponded with creditors, vendors, and sponsors regarding various matters on an as-needed basis;
- j) responded to service list addition requests; and
- k) drafted this Fourth Report.

4.0 Sale Process¹

4.1 Marketing

1. The Financial Advisor, under the supervision of the Monitor and with the assistance of the Petitioners, carried out the Sale Process in accordance with the Sale Process Approval Order. A copy of the Sale Process is attached as Appendix "B". A summary of the salient aspects of the Sale Process is set out below:
 - a) following the issuance of the Sale Process Approval Order, the Petitioners and the Financial Advisor launched the Sale Process on January 24, 2024 by distributing an interest solicitation letter (the "Teaser") detailing the acquisition opportunity (the "Opportunity") to potential purchasers and investors (the "Interested Parties");
 - b) the Teaser was sent to 188 Interested Parties. Interested Parties were comprised of Canadian and US operators in the construction industry, financial groups and other strategic parties, including certain parties that contacted the Monitor or the Financial Advisor directly following the commencement of these CCAA Proceedings. In compiling the list of Interested Parties, the Financial Advisor sought input from the Petitioners and the Monitor;

¹ Capitalized terms in this section have the meaning provided to them in the Sale Process unless otherwise defined herein.

- c) attached to the Teaser was a form of non-disclosure agreement (“NDA”) and the Sale Process Approval Order. Interested Parties that executed the NDA were provided with a confidential information memorandum and access to an online data room managed by the Financial Advisor (the “Dataroom”);
- d) the Dataroom contained certain historical and projected financial information and certain other relevant diligence information, including operational metrics, personnel information and material contracts and agreements in respect of the Nexii Group. An electronic copy of a template form of asset purchase agreement was also made available in the Dataroom;
- e) Qualified Bids were to be accompanied by payment of a deposit in the amount of 10% of the proposed purchase price, payable by wire transfer to the Monitor, in trust; and
- f) pursuant to the SISF, the deadline for Interested Parties to submit a binding Qualified Bid was 5:00 p.m. (Pacific Time) on March 7, 2024 (the “Bid Submission Deadline”).

4.2 Sale Process Results

1. A summary of the results of the Sale Process is provided below. 26 Interested Parties executed the NDA and were provided with access to the Dataroom. Of the 26 Interested Parties, 15 accessed the Dataroom to explore transaction opportunities with the Omicron Entities. A significant number of parties that accessed the Dataroom conducted extensive due diligence in respect of the Opportunity.
2. As at the Bid Submission Deadline, the Petitioners did not receive any Qualified Bids that were in a form for which Court approval could be sought. Accordingly, the Financial Advisor and the Monitor, with the consent of the Petitioners and the Interim Lenders, indefinitely extended the Bid Submission Deadline to further develop interest in the Nexii Group’s Property. Other than the extension of the Bid Submission Deadline, the Sale Process was conducted in accordance with all steps and timelines that were approved by the Court.
3. Following a period of negotiation, the Petitioners, in consultation with the Monitor and Interim Lenders, determined that the Purchasers’ bid was the Successful Bid under the Sale Process for the Property of the Vendors. The parties proceeded to finalize and enter into the Sale Agreement on April 19, 2024.
4. At the time of this Second Report, the Petitioners, the Monitor, the Financial Advisor and the Interim Lenders are engaged in negotiations with several parties who have expressed interest in acquiring the assets of the Petitioners, which are not being sold as part of the Transaction (the “Remaining Nexii Assets”). The Monitor expects to be back before the Court in the near term to summarize the results of those negotiations and seek approval of a transaction in respect of the Remaining Nexii Assets.

5.0 Omicron Transaction²

1. The following section provides a summary of the transaction in respect of the Sale Agreement (the “Transaction”). As this is an overview, interested parties are strongly encouraged to review the Sale Agreement in its entirety. A copy of the Sale Agreement is attached as Appendix “C”.
2. The key terms and conditions of the Sale Agreement are provided below:
 - **Vendors:** Omicron Canada Inc., Omicron Construction Management Ltd., Omicron Consulting Ltd., Omicron Interiors Ltd. and Omicron Construction Ltd.;³
 - **Purchasers:** 15925347 Canada Inc., 1474480 B.C. Ltd., 1474737 B.C. Ltd., 1474741 B.C. Ltd., 1464115 B.C. Ltd., and 1474484 B.C. Ltd. The Monitor notes that the Purchasers are entities that are controlled by existing senior management of the Nexii Group;
 - **Closing Consideration:** \$3,000,000 (the “Cash Consideration”);
 - **Purchased Assets:** consist of all of the Vendors’ right, title and interest in and to the business, assets, properties, contractual rights, goodwill, rights and claims of the Vendors related to the Business on Closing, wherever situated and of whatever kind and nature, real or personal, tangible or intangible, whether or not reflected on the books and records of the Vendors, in each case, other than the Excluded Assets;
 - **Assumed Contracts:** include the Contracts specifically and expressly designated by the Purchasers as excluded in Schedule “B” of the Sale Agreement;
 - **Excluded Assets:** include assets of the Vendors that are not Purchased Assets, including the Excluded Contracts;
 - **Assumed Liabilities:** include:
 - a) liabilities specifically and expressly designated as assumed in Schedule “C” of the Sale Agreement; and
 - b) all liabilities which relate to the Vendors’ business under any Assumed Contract;
 - **Excluded Liabilities:** include all liabilities of the Vendors that are not Assumed Liabilities;

² Capitalized terms in this section have the meaning provided to them in the Sale Agreement.

³ While NBSI is not a vendor under the Sale Agreement, it is a party to the Agreement and has certain obligations thereunder.

- **Conditional Payment:** If at any time during the five year period immediately following Closing:

- (i) any one or more of the Purchasers (or any successor corporations) holding all or substantially all of the Purchased Assets immediately prior to such transaction or series of transactions (the “Controlling Entities”) sells, leases, transfers, exclusively licenses, conveys or otherwise disposes, collectively, in one transaction or a series of transactions, all or substantially all of the interests in all or substantially all of the Purchased Assets (other than in connection with an internal reorganization of the one or more of the Controlling Entities where (i) the transferee or recipient of the some or all of the interests in the Purchased Assets in such internal reorganization (the “Transferee”) is an affiliate of one or more of the Controlling Entities and (ii) such Transferee has delivered a joinder to this Agreement, pursuant to which the Transferee agrees in favour of the DIP Lenders to become party to and bound by this Agreement as a “Purchaser” and as if an original party hereto and subject to the provisions of Section 1 and 2 of this Agreement; or
- (ii) there occurs a merger, amalgamation, sale, arrangement, take-over bid, reorganization, plan of arrangement, business combination, consolidation or other similar transaction or series of transactions as a result of which the beneficial owners of shares of the Controlling Entities do not own beneficial interests in a majority of the shares of the Controlling Entities outstanding immediately following such transaction or series of transactions

(either circumstance referred herein as a “Post-Closing Sale”),

the Purchasers shall pay to the Interim Lenders, within ten (10) Business Days of the closing of such Post-Closing Sale, a conditional payment in cash equal to, in the aggregate, 15% of the difference between: (i) the consideration provided to the Controlling Entities (or shareholders thereof) in connection with the Post-Closing Sale; and (ii) \$7,000,000, in accordance with an agreement to be entered into by the Purchasers and the Interim Lenders (the “Post-Closing Sale Agreement”);

- **Representations and Warranties:** Consistent with the terms of a standard insolvency transaction (i.e., on an “as is, where is” basis, with limited representations and warranties);
- **Material Conditions:** include that the following conditions, among other things, be satisfied, fulfilled or performed on or before Closing:
 - a) the Court shall have issued and entered the (i) AVO, which must provide for, among other things, the inclusion of the Vendors as petitioners in the CCAA Proceedings; and (ii) Assignment Order;
 - b) the granting of the Assignment Order;
 - c) the entry into a Services Agreement between the parties to the Sale Agreement, which must provide for, among other things, the provision of certain services by the Purchasers, their Affiliates and/or their principals to the Petitioners; and

- d) the entry into the Post-Closing Sale Agreement between the Interim Lenders and the Purchasers, a copy of which is appended to Schedule "F" to the Sale Agreement;
- **Outside Date:** May 30, 2024 or such later date as the Vendors, with the consent of the Monitor, and the Purchasers may agree to in writing; and
- **Closing:** the date that is seven business days after the date upon which the conditions set forth in Article 7 of the Sale Agreement have been satisfied or waived, other than any conditions set forth in Article 7 of the Sale Agreement that by their terms are to be satisfied or waived at Closing, provided that Closing shall be no later than the Outside Date.

5.1 Transaction Recommendation

1. The Monitor recommends that the Court issue the AVO approving the Transaction for the following reasons:
 - a) in the Monitor's view, the Sale Process, including with respect to the Vendors, was commercially reasonable and conducted in accordance with the Sale Process Approval Order and the timelines set forth therein. This allowed for the market to be broadly canvassed. While multiple parties performed due diligence, no closeable Qualified Bids were received for the Purchased Assets, other than the bid submitted by the Purchasers;
 - b) none of the Interested Parties expressed any concern that they did not have sufficient time to perform due diligence and no party requested further time to perform due diligence. In addition, the Financial Advisor advised the Interested Parties that it was open to receiving Qualified Bids after the Bid Submission Deadline. The Monitor does not believe that further time marketing the Omicron Entities' business and assets for sale would result in a superior transaction, regardless of whether that is undertaken in a bankruptcy or receivership. The Monitor is of the view that the Cash Consideration and other consideration to be provided by the Purchasers, including the Conditional Payment, represents the greatest possible recovery available in the circumstances;
 - c) the Transaction provides a going-concern solution for the Vendors. It contemplates the continuation of the Vendors' operations under the Purchasers' ownership and preserves employment for substantially all of the Vendors' employees; and
 - d) the Senior Secured Lenders, the parties with the sole economic interest left in the Vendors and who are likely to suffer a material shortfall on their secured claims, have been consulted during the negotiations and are supportive of the Transaction.

6.0 Other Matters Related to the Transaction

6.1 Additional Petitioners

1. To facilitate the Transaction, the Petitioners are seeking to have the Vendors added as Additional Petitioners in the CCAA Proceedings. The Vendors have assets in Canada, are insolvent, and are obligors under the Loan Agreement with the Senior Secured Lenders, and as a result, have claims against them vastly in excess of \$5 million. Accordingly, the Vendors all qualify for protection under the CCAA. The Monitor supports the inclusion of the Vendors as petitioners in the CCAA Proceedings for the following reasons:
 - a) adding the Vendors as Additional Petitioners in these proceedings is a condition and required to complete the Transaction;
 - b) courts, including Courts in British Columbia, have previously added petitioners or applicants to CCAA Proceedings where the additional petitioners or applicants qualify for relief under the CCAA, the objectives of the CCAA will be furthered by the addition of the petitioners or applicants and the addition of the petitioners or applicants is required to complete a value maximizing transaction; and
 - c) in the Monitor's view, no stakeholders of the Vendors are prejudiced by adding the Vendors as Additional Petitioners.
2. At the Filing Date, the Petitioners contemplated including the Omicron Entities as petitioners at the commencement of the CCAA Proceedings. However, the Omicron Entities were ultimately not included because they did not require funding from the DIP Facility and the Petitioners elected to avoid unnecessary disruption to the Omicron Entities' business.

6.2 Name Change of the Vendors

1. As described in the AVO, upon Closing of the Transaction and the delivery of the Monitor's Certificate, the legal names of the Vendors will be changed in order to avoid confusion with the Omicron business that will continue to be operated by the Purchasers. The Vendors names will be changed as follows:

Existing Name	Proposed Name Follow Closing of the Transaction
Omicron Canada Inc.	4540514 Canada Inc.
Omicron Construction Management Ltd.	1061660 B.C. Ltd.
Omicron Interiors Ltd.	0713447 B.C. Ltd.
Omicron Consulting Ltd.	0592286 B.C. Ltd
Omicron Construction Ltd.	0597783 B.C. Ltd.

2. The Monitor believes it is appropriate for the Vendors to proceed with the proposed legal name changes to facilitate the continuation of the Omicron business as a going concern (the "Name Change"). The AVO also includes approval to amend the style of cause in the CCAA Proceedings in order to reflect the Name Change.

6.3 Assignment Order

1. The Sale Agreement contemplates the assignment to the Purchasers of certain contracts that require counterparty consent to assign such contracts or purport to prohibit the assignment thereof, in respect of which the Assignment Order is sought. These contracts are listed in Schedules "C", "D", "E", "F", "G" and "H" to the proposed Assignment Order (the "Assigned Contracts"). The Assigned Contracts are an integral component of the Purchased Assets.
2. The Monitor has been advised by the Purchasers that the Purchasers are not prepared to proceed with the Sale Agreement without the proposed Assignment Order being made under section 11.3 of the CCAA. The Sale Agreement is conditional upon an Order from the Court pursuant to Section 11.3 of the CCAA, assigning to the Purchasers the rights and obligations of the Vendors under the Assigned Contracts for which a consent, approval or waiver necessary for the assignment has not been obtained.
3. The Monitor has been advised by counsel for the Purchasers that the Purchasers have, contemporaneously with or prior to this application, delivered request letters to each counterparty of the Assigned Contracts, requesting their consent to the proposed assignment. The Purchasers have advised the Monitor that they will update the Monitor as to which counterparties have provided their consent in advance of the hearing and any Assigned Contracts for which consent has been received will be removed from the Assignment Order.
4. The Monitor believes that the Purchasers will be able to perform the obligations under the Assigned Contracts based on the following:
 - a) the Purchasers are formed under the laws of British Columbia or Canada with their principal place of business in Vancouver, British Columbia;
 - b) the Purchaser entities to whom the Assigned Contracts are to be assigned are acquiring the Vendors' assets in substantially the same structure as such assets are currently held by the Vendors (i.e., the Assigned Contracts are not being assigned to entities that will have materially different assets; and
 - c) the Purchasers' principals will be the existing senior management of the Vendors, who are familiar with the Vendors' design, construction and engineering businesses and are best positioned to continue servicing the Assigned Contracts and keep them in good standing.
5. The Monitor believes that the proposed Assignment Order will be of material benefit to the counterparties to many of the Assigned Contracts. For example, the Purchasers intend to assume all liabilities and obligations under the Assigned Contracts.

6. After reviewing the nature of the proposed assignments, the Monitor:
 - a) approves of the proposed assignments;
 - b) believes that the Purchasers (whose management is best suited to continue performing obligations under the Assigned Contracts) will be able to perform the obligations if the Assignment Order is granted; and
 - c) believes it would be appropriate to grant the assignments, including because the assignments are central to the successful outcome of the Transaction. The Monitor does not believe that the requested assignments will create an unfair imposition upon or interference with third-party rights. Without the assignments, the Vendors would no longer be in a position to perform a number of the Assigned Contracts and the proposed assignments to known, operating industry players in construction management will be of benefit to the counter-parties.

7.0 Proposed Distributions

1. As detailed further in the Pre-Filing Report, the Petitioners are obligors under an amended and restated venture loan and security agreement with the Senior Secured Lenders dated August 27, 2021 (the “Loan Agreement”). The Petitioners and the Vendors have granted security in favour of the Senior Secured Lenders for the amounts owing. As of January 4, 2024, approximately USD\$79 million was outstanding under the Loan Agreement.
2. The proposed Ancillary Order seeks approval for the Petitioners or the Monitor to make certain distributions from the net proceeds resulting from the Transaction to the Senior Secured Lenders.
3. Bennett Jones has provided the Monitor with an opinion that, subject to the usual and customary assumptions and qualifications contained in such opinions, the Senior Secured Lenders have valid and enforceable first-ranking security against the assets of the Vendors.
4. The Monitor is supportive of the proposed distribution to the Senior Secured Lenders. As reflected below, the DIP Facility will provide sufficient liquidity to extend these proceedings until June 30, 2024, by which time the Monitor is hopeful to complete a transaction for the Remaining Nexii Assets.

8.0 Cash Flow

1. The Petitioners, with the assistance of the Monitor, have prepared a cash flow forecast (the “Cash Flow Forecast”) for the period April 15, 2024 to June 30, 2024 (the “Forecast Period”). The Cash Flow Forecast and the Petitioners’ statutory report on the cash flow pursuant to Section 10(2)(b) of the CCAA is attached as Appendix “D”.
2. The Cash Flow Forecast reflects that the Petitioners have sufficient liquidity to continue operating during the Cash Flow Forecast period.

3. As of the date of this Report, the Petitioners have approximately US\$900,000 of remaining availability under the DIP Facility and approximately \$1.7 million in cash on hand.
4. Based on the Monitor's review of the Cash Flow Forecast, the cash flow assumptions appear reasonable. The Monitor's statutory report on the Cash Flow Forecast is attached as Appendix "E".

9.0 DIP Extension⁴

1. A detailed description of the DIP Facility is set out in the Monitor's Pre-Filing Report. Accordingly, details of the DIP Facility are not repeated herein.
2. The DIP Facility's maturity date was originally outlined as the earlier of (the "Maturity Date"):
 - a) April 30, 2024 (or such later date as the Interim Lenders in their sole discretion may agree to in writing with the Borrowers);
 - b) the date on which (i) the Stay of Proceedings under the CCAA Proceeding is lifted without the consent of the Interim Lenders, or (ii) the CCAA Proceedings are terminated for any reason;
 - c) the closing of a sale or similar transaction for all or substantially all of the assets and business of the Borrowers pursuant to the Sale Process, which has been approved by an order entered by this Court;
 - d) the implementation of a plan approved by an order entered by this Court;
 - e) the conversion of the CCAA Proceedings into a proceeding under the BIA; or
 - f) the occurrence of an event of default.
3. On April 18, 2024, given the results of the Sale Process and the additional time required to close the Transaction and finalize a transaction in respect of the Remaining Nexii Assets, the Interim Lenders agreed to extend the Maturity Date to June 30, 2024.

10.0 Stay Extension and Related Relief

1. Pursuant to the ARIO, the Court granted the Stay of Proceedings to and including April 30, 2024. The Petitioners are requesting an extension of the Stay of Proceedings to and including June 30, 2024, to provide time to, among other things: (i) close the Transaction; and (ii) negotiate and finalize a transaction in respect of the Remaining Nexii Assets.

⁴ Capitalized terms in this section have the meaning provided to them in the DIP Facility.

2. The Monitor supports the request for an extension of the Stay of Proceedings and believes that it is appropriate in the circumstances for the following reasons:
 - a) the Monitor does not believe that any creditor will be materially prejudiced by the proposed extension of the Stay of Proceedings;
 - b) the Petitioners have been acting in good faith and with due diligence throughout the course of the CCAA Proceedings;
 - c) the Interim Lenders support the extension of the Stay of Proceedings;
 - d) as of the date of this Second Report, the Monitor is not aware of any party opposed to an extension of the Stay of Proceedings; and
 - e) the Cash Flow Forecast reflects that the remaining funds available under the DIP Facility will provide the Petitioners with sufficient liquidity to fund their operations and the costs of these CCAA Proceedings through the proposed extension period.

11.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends that this Honourable Court grant the relief sought pursuant to the Approval and Vesting Order, the Assignment Order and the Ancillary Order.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS MONITOR OF
NEXII BUILDING SOLUTIONS INC.,
NEXII CONSTRUCTION INC, NBS IP INC., AND
NEXII HOLDINGS INC.**

AND

**PROPOSED MONITOR OF
OMICRON CANADA INC.,
OMICRON CONSTRUCTION MANAGEMENT LTD.,
OMICRON CONSULTING LTD.,
OMICRON INTERIORS LTD., AND
OMICRON CONSTRUCTION LTD**

AND NOT IN ITS PERSONAL CAPACITY

Appendix “C”



ksv advisory inc.

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ksvadvisory.com
employee@ksvadvisory.com

February 15, 2024

Nexii Building Solutions
1185 West Georgia Street, Suite 1700
Vancouver BC V6E 4E6

Dear Sir or Madam:

**Re: Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., and
Nexii Holdings Inc. (the "Petitioners")**

Enclosed please find our invoice for services rendered for the period ending January 31, 2024 in respect of the Petitioners' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS THE PROPOSED COURT-APPOINTED
MONITOR OF NEXII BUILDING SOLUTIONS INC.,
NEXII CONSTRUCTION INC, NBS IP INC., AND
NEXII HOLDINGS INC.
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein

NG:lq

Encl(s)



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employee@ksvadvisory.com

INVOICE

Nexii Building Solutions Inc.
1185 West Georgia St, Suite 1700
Vancouver BC V6E 4E6

February 15, 2024

Invoice No: 3509
HST #: 818808768RT0001

**Re: Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., and
Nexii Holdings Inc. (the "Petitioners")**

For professional services rendered for the period ended January 31, 2024 by KSV Restructuring Inc. ("KSV") in connection with the Petitioners' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with Bennett Jones LLP ("Bennett Jones"), the Monitor's legal counsel, and Fasken Martineau DuMoulin LLP ("Fasken"), counsel to the Petitioners, concerning all matters in the CCAA proceedings, including regular calls and emails as more specifically outlined below;
- Corresponding extensively with Horizon Technology Finance Corporation, Trinity Capital Inc. and Powerscourt Investments XXV Trust (jointly, the "Lenders") and Aird & Berlis LLP ("A&B"), the Lender's legal counsel, including calls and emails as more specifically outlined below;

CCAA Filing

- Reviewing and commenting on multiple versions of all draft court-materials filed in connection with the Petitioners' CCAA application on January 11, 2024 (the "CCAA Application Materials"), including;
 - the Initial Order;
 - the Affidavit of Bill Tucker sworn January 10, 2024;
 - the Factum of the Petitioners dated January 10, 2024; and
 - a Debtor-in-Possession facility agreement;

- Corresponding extensively with Bennett Jones and Fasken regarding the draft CCAA Application Materials;
- Preparing a preliminary list of creditors, statutory notice to creditors, globe and mail notice of proceedings, and Forms 1 and 2 for filing with the Office of the Superintendent of Bankruptcy;
- Drafting KSV's pre-filing report to Court dated January 10, 2024 in its capacity as proposed CCAA monitor (the "Monitor") of the Petitioners (the "Pre-filing Report");
- Preparing the appendices to the Pre-filing Report;
- Reviewing and commenting on all Court materials filed in connection with the Petitioners' comeback hearing on January 22, 2024 (the "Comeback Hearing"), including:
 - the Amended and Restated Initial Order;
 - the Sale Process documents;
 - the Sale Process Order;
 - the Key Employee Retention Plan Order;
 - the Sealing Order; and
 - the Factum of the Petitioners dated January 17, 2024;
- Drafting KSV's first report to Court dated January 18, 2024 (the "First Report").
- Preparing the appendices for the First Report;
- Corresponding extensively with Bennett Jones and Fasken regarding their comments on the Pre-filing Report and First Report;
- Maintaining the service list in these proceedings on the Monitor's case website and posting all Court materials on the Monitor's case website;
- Reviewing materials filed in the Petitioners Chapter 15 proceedings and corresponding with US counsel regarding same;

Operational Matters

- Reviewing the Petitioners' communication plan and other notices for the Petitioners' stakeholders in connection with the CCAA proceedings;
- Attending numerous calls with Embree Construction Group, Inc., JP Morgan Chase & Co, and CBRE Group Inc. to negotiate the completion of the "Chase Bank Project";
- Corresponding extensively with Bennett Jones and the Petitioners regarding the completion agreement for the Chase Bank Project;

- Attending numerous calls with AECOM and Tokio Marine Canada Ltd. to negotiate the completion of the “NYSTA Projects”;
- Corresponding extensively with Bennett Jones and the Petitioners regarding the completion agreements for the NYSTA Projects;
- Reviewing and revising various project cash flows connected with the forecasted completion of the NYSTA Projects;
- Attending multiple calls with Bennett Jones regarding ad-hoc issues with certain key vendors and customers of the Petitioners;
- Extensively responding to emails from creditors, vendors, shareholders and sponsors regarding various matters on a daily basis;
- Attending numerous calls with vendors to explain the CCAA proceedings and their obligations to assist the Petitioners in completing the Chase Bank Project and the NYSTA Projects;
- Attending the premises on a weekly basis since the commencement of the CCAA proceedings and dealing with operational issues on site;
- Addressing concerns regarding director’s and officer’s liabilities in respect of the proceedings;
- Reviewing various documents from the Petitioners, including leases, project agreements, and other various contracts;
- Reviewing various documents and correspondence regarding notices of disclaimers with the Petitioners’ landlords and equipment lease vendors;
- Attending various update calls with the Lenders;

Cash Flow

- Preparing an interim cash flow documenting the Petitioners’ financing needs leading up to the CCAA filing;
- Preparing a projected 13-week Statement of Cash Flow (the “Projection”) for the Petitioners and corresponding extensively with the Petitioners in connection with same;
- Preparing and reviewing a cash flow variance analysis for the weeks ended January 19 and 26, 2024;
- Attending weekly calls with the Petitioners to review proposed payments and discuss ad-hoc vendor issues;

Sale Process

- Attending update calls with Origin Merchant Partners (“Origin”) regarding updates on the Sale Process and preparation for same;

- Review of Origin’s draft teaser and corresponding with Bennett Jones on same;
- Monitoring the data room and engaging in numerous calls with management of the Petitioners regarding a potential bid by management;

Other

- Reviewing and corresponding with the Petitioners regarding the key employee retention plan (“KERP”);
- Discussing the KERP with Fasken and Bennett Jones;
- Preparing a CCAA checklist;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

* * *

Total fees and disbursements per attached time summary	\$ 212,401.68
HST	<u>27,612.22</u>
Total Due	<u>\$ 240,013.90</u>

KSV Restructuring Inc.
Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., and Nexii Holdings Inc.

Time Summary

For the period ended January 31, 2024

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	750	76.90	57,675.00
Ross Graham	550	205.30	112,915.00
Ben Luder	450	85.55	38,497.50
Other staff and administration		9.55	2,133.75
Total Fees		367.75	211,221.25
Add: Out of Pocket Disbursements			1,180.43
Total Fees and Disbursements			<u>212,401.68</u>



Noah Goldstein
ksv advisory inc.

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ngoldstein@ksvadvisory.com

March 19, 2024

Nexii Building Solutions
1185 West Georgia Street, Suite 1700
Vancouver BC V6E 4E6

Dear Sir or Madam:

**Re: Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., and
Nexii Holdings Inc. (the "Petitioners")**

Enclosed please find our invoice for services rendered for the period ending February 29, 2024 in respect of the Petitioners' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS THE PROPOSED COURT-APPOINTED
MONITOR OF NEXII BUILDING SOLUTIONS INC.,
NEXII CONSTRUCTION INC, NBS IP INC., AND
NEXII HOLDINGS INC.
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein

NG:lq

Encl(s)



ksv advisory inc.

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INVOICE

Nexii Building Solutions Inc.
1185 West Georgia St, Suite 1700
Vancouver BC V6E 4E6

March 19, 2024

Invoice No: 3565
HST #: 818808768RT0001

**Re: Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., and
Nexii Holdings Inc. (the "Petitioners")**

For professional services rendered for the period ended February 29, 2024 by KSV Restructuring Inc. ("KSV") in connection with the Petitioners' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with Bennett Jones LLP ("Bennett Jones"), the Monitor's legal counsel, concerning all matters in the CCAA proceedings, including regular calls and emails as more specifically outlined below;
- Corresponding extensively with Horizon Technology Finance Corporation, Trinity Capital Inc. and Powerscourt Investments XXV Trust (jointly, the "Lenders") and Aird & Berlis LLP ("A&B"), the Lender's legal counsel, including calls and emails as more specifically outlined below;

Operational Matters

- Reviewing and revising the budget for the "Northcross Chase Project";
- Attending meetings with AECOM [REDACTED]
- Corresponding extensively with Bennett Jones and the Petitioners regarding [REDACTED]
- Reviewing and revising various project cash flows connected with the forecasted completion of the NYSTA Projects and attending numerous calls regarding the same;

- Attending numerous calls with the Petitioners regarding the financial reporting requirements related to the NYSTA Projects;
- Preparing and maintaining the “Ongoing Costs and Expenses” tracker related to the financial reporting requirements for the NYSTA Projects;
- Reviewing AECOM’s comments on the Ongoing Costs and Expenses tracker, including a revised overhead cost and payroll allocation;
- Extensively responding to emails from creditors, vendors, shareholders and sponsors regarding various matters;
- Attending numerous calls with vendors to explain the CCAA proceedings and their obligations to assist the Petitioners in completing the Northcross Chase Project and the NYSTA Projects;
- Attending the premises for the first two weeks of the month and dealing with operational issues on site;
- Visiting the Squamish plant and showing the research and development space to prospective tenant;
- Attending weekly calls with the Squamish plant team regarding procurement requirements related to the NYSTA Projects and Northcross Chase Project;
- Attending calls with Robert Half Canada to engage consulting services and attending interviews for a temporary Controller. Reviewing an engagement letter for a temporary Controller;
- Attending meetings with AECOM to discuss an accounts receivable agreement and discussing the same with Bennett Jones;
- Reviewing various documents from the Petitioners, including leases, project agreements, and other various contracts;
- Reviewing various documents and correspondence regarding notice of disclaimers with the Petitioners’ landlords and equipment lease vendors;
- Attending various update calls with the Lenders;

Cash Flow

- Maintaining a projected 13-week Statement of Cash Flow (the “Projection”) for the Petitioners and corresponding extensively with the Petitioners in connection with same;
- Preparing and reviewing a weekly cash flow variance analysis;
- Attending weekly calls with the Petitioners to review proposed payments and discuss ad-hoc vendor issues;

Sale Process

- Attending update calls with Origin Merchant Partners (“Origin”) regarding updates on the Sale Process and preparation for same;
- Monitoring the data room and engaging in numerous calls with management of the Petitioners regarding a potential bid by management;

Other

- Maintaining the Service List in these proceedings on the Monitor’s website;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

* * *

Total fees and disbursements per attached time summary	\$ 149,047.01
HST	<u>19,376.11</u>
Total Due	<u>\$ 168,423.12</u>

KSV Restructuring Inc.
Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., and Nexii Holdings Inc.

Time Summary

For the period ended February 29, 2024

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	750	23.45	17,587.50
Andrew Basi	750	4.50	3,375.00
Ross Graham	550	145.10	79,805.00
Ben Luder	450	67.05	30,172.50
Other staff and administration		5.05	1,133.25
Total Fees		240.10	132,073.25
Add: Out of Pocket Disbursements			
Travel and meals			16,973.76
Total Fees and Disbursements			149,047.01



Noah Goldstein
ksv advisory inc.

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ksvadvisory.com
ngoldstein@ksvadvisory.com

April 23, 2024

Nexii Building Solutions
1185 West Georgia Street, Suite 1700
Vancouver BC V6E 4E6

Dear Sir or Madam:

**Re: Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., and
Nexii Holdings Inc. (the "Petitioners")**

Enclosed please find our invoice for services rendered for the period ending March 31, 2024 in respect of the Petitioners' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS THE PROPOSED COURT-APPOINTED
MONITOR OF NEXII BUILDING SOLUTIONS INC.,
NEXII CONSTRUCTION INC, NBS IP INC., AND
NEXII HOLDINGS INC.
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein
NG:lq
Encl(s)



ksv advisory inc.

220 Bay St, Suite 1300, PO Box 20

Toronto, Ontario, M5H 2W4

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INVOICE

Nexii Building Solutions Inc.
1185 West Georgia St, Suite 1700
Vancouver BC V6E 4E6

April 23, 2024

Invoice No: 3633
HST #: 818808768RT0001

**Re: Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., and
Nexii Holdings Inc. (the “Petitioners”)**

For professional services rendered for the period ended March 31, 2024 by KSV Restructuring Inc. (“KSV”) in connection with the Petitioners’ proceedings under the *Companies’ Creditors Arrangement Act* (“CCAA”), including:

General

- Corresponding extensively with Bennett Jones LLP (“Bennett Jones”), the Monitor’s legal counsel, concerning all matters in the CCAA proceedings, including regular calls and emails as more specifically outlined below;
- Corresponding extensively with Horizon Technology Finance Corporation, Trinity Capital Inc. and Powerscourt Investments XXV Trust (jointly, the “Lenders”) and Aird & Berlis LLP (“A&B”), the Lender’s legal counsel, including calls and emails as more specifically outlined below;

Operational Matters

- Reviewing and revising the budget for the “Northcross Chase Project”;
- Reviewing and revising various project cash flows connected with the forecasted completion of the NYSTA Projects and attending numerous calls regarding the same;
- Reviewing the payroll allocation related to the NYSTA Projects and attending numerous calls regarding the same;
- Attending numerous calls with the Petitioners regarding the financial reporting requirements related to the NYSTA Projects;

- Preparing and maintaining the “Ongoing Costs and Expenses” tracker related to the financial reporting requirements for the NYSTA Projects;
- Reviewing AECOM’s comments on the Ongoing Costs and Expenses tracker, including a revised overhead cost and payroll allocation;
- Extensively responding to emails from creditors, vendors, shareholders and sponsors regarding various matters;
- Attending numerous calls with vendors to explain the CCAA proceedings and their obligations to assist the Petitioners in completing the NYSTA Projects;
- Attending the premises in the third week of the month and assisting with preparation of analysis of Nexii’s strategic restructuring options;
- Attending weekly calls with the Squamish plant team regarding procurement requirements related to the NYSTA Projects;
- Reviewing various bond and lien claims filed on Ramapo and attending calls with Bennett Jones to discuss the same;
- Reviewing the AECOM change orders and attending meetings in Vancouver on March 14, 15, 18, 20 and 21, 2024 to reach resolution on same;
- Reviewing various documents from the Petitioners, including leases, project agreements, and other various contracts;
- Reviewing various documents and correspondence regarding notice of disclaimers with the Petitioners’ landlords and equipment lease vendors;
- Attending various update calls with the Lenders;

Cash Flow

- Maintaining a projected 13-week Statement of Cash Flow (the “Projection”) for the Petitioners and corresponding extensively with the Petitioners in connection with same;
- Preparing and reviewing a weekly cash flow variance analysis;
- Attending weekly calls with the Petitioners to review proposed payments and discuss ad-hoc vendor issues;

Sale Process

- Attending update calls with Origin Merchant Partners (“Origin”) regarding updates on the Sale Process and preparation for same;
- Monitoring the data room and engaging in numerous calls with management of the Petitioners regarding a potential bid by management;

- Attending a call on March 8, 2024 with the Lenders to review the submitted bids as part of the Sale Process;
- Reviewing sale proposals from three liquidators for the assets located in Hazelton, Pennsylvania (the "Hazelton Assets") and attending calls regarding the same;

Other

- Maintaining the Service List in these proceedings on the Monitor's website;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

* * *

Total fees and disbursements per attached time summary	\$ 99,524.02
HST	<u>12,938.12</u>
Total Due	<u>\$ 112,462.14</u>

KSV Restructuring Inc.
Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., and Nexii Holdings Inc.

Time Summary

For the period ended March 31, 2024

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	750	30.30	22,725.00
Ross Graham	550	113.70	62,535.00
Ben Luder	450	14.50	6,525.00
Other staff and administration		3.35	749.25
Total Fees		161.85	92,534.25
Add: Out of Pocket Disbursements			
Travel and meals			6,989.77
Total Fees and Disbursements			99,524.02



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ngoldstein@ksvadvisory.com

May 22, 2024

Nexii Building Solutions
1185 West Georgia Street, Suite 1700
Vancouver BC V6E 4E6

Dear Sir or Madam:

**Re: Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., and
Nexii Holdings Inc. (the "Petitioners")**

Enclosed please find our invoice for services rendered for the period ending April 30, 2024 in respect of the Petitioners' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS THE PROPOSED COURT-APPOINTED
MONITOR OF NEXII BUILDING SOLUTIONS INC.,
NEXII CONSTRUCTION INC, NBS IP INC., AND
NEXII HOLDINGS INC.
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein
NG:lq
Encl(s)



ksv advisory inc.

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INVOICE

Nexii Building Solutions Inc.
1185 West Georgia St, Suite 1700
Vancouver BC V6E 4E6

May 22, 2024

Invoice No: 3675
HST #: 818808768RT0001

**Re: Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., and
Nexii Holdings Inc. (the "Petitioners")**

For professional services rendered for the period ended April 30, 2024 by KSV Restructuring Inc. ("KSV") in connection with the Petitioners' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with Bennett Jones LLP ("Bennett Jones"), the Monitor's legal counsel, concerning all matters in the CCAA proceedings, including regular calls and emails as more specifically outlined below;
- Corresponding extensively with Horizon Technology Finance Corporation, Trinity Capital Inc. and Powerscourt Investments XXV Trust (jointly, the "Lenders") and Aird & Berlis LLP ("A&B"), the Lender's legal counsel, including calls and emails as more specifically outlined below;

Court Matters

- Reviewing and commenting on multiple versions of all draft court-materials filed in connection with a motion heard on April 26, 2024 to, among other things, extend the stay of proceedings to June 30, 2024 and approve the Omicron Transaction (the "April 26th Motion"), including;
 - the Notice of Application; and
 - the draft Order;
- Corresponding with Bennett Jones regarding the motion materials for the April 26th Motion;

- Preparing the Monitor's Second Report to Court dated April 19, 2024 (the "Second Report");
- Corresponding with Bennett Jones regarding the Second Report;
- Attending at Court for the April 26th Motion;
- Assisting the Petitioners to prepare a revised cash flow statement for the period April 15 to June 30, 2024 in connection with the April 26th Motion;

Operational Matters

- Reviewing and revising the budget for the "Northcross Chase Project";
- Attending meetings with AECOM regarding [REDACTED]
- Reviewing and revising various project cash flows connected with the forecasted completion of the NYSTA Projects and attending numerous calls regarding the same;
- Reviewing the payroll allocation related to the NYSTA Projects and attending numerous calls regarding the same;
- Attending numerous calls with the Petitioners regarding the financial reporting requirements related to the NYSTA Projects;
- Preparing and maintaining the "Ongoing Costs and Expenses" tracker related to the financial reporting requirements for the NYSTA Projects;
- Reviewing AECOM's comments on the Ongoing Costs and Expenses tracker, including a revised overhead cost and payroll allocation;
- Extensively responding to emails from creditors, vendors, shareholders and sponsors regarding various matters;
- Attending numerous calls with vendors to explain the CCAA proceedings and their obligations to assist the Petitioners in completing the NYSTA Projects;
- Corresponding extensively with [REDACTED], including calls on April 5, 10 and 12, 2024;
- Attending weekly calls with the Squamish plant team regarding procurement requirements related to the NYSTA Projects;
- Reviewing various documents from the Petitioners, including leases, project agreements, and other various contracts;
- Corresponding with [REDACTED];

- Reviewing various documents and correspondence regarding notice of disclaimers with the Petitioners’ landlords and equipment lease vendors;
- Attending various update calls with the Lenders;

Cash Flow

- Maintaining a projected 13-week Statement of Cash Flow (the “Projection”) for the Petitioners and corresponding extensively with the Petitioners in connection with same;
- Preparing and reviewing a weekly cash flow variance analysis;
- Attending weekly calls with the Petitioners to review proposed payments and discuss ad-hoc vendor issues;

Sale Process

- Attending update calls with Origin Merchant Partners (“Origin”) regarding updates on the Sale Process and preparation for same;
- Reviewing and commenting on the Omicron Asset Purchase Agreement dated April 19, 2024 and discussing the same with Bennett Jones;

Other

- Maintaining the Service List in these proceedings on the Monitor’s website;
- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

* * *

Total fees and disbursements per attached time summary	\$	85,499.16
HST		<u>11,114.89</u>
Total Due	\$	<u>96,614.05</u>

KSV Restructuring Inc.
Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., and Nexii Holdings Inc.

Time Summary

For the period ended April 30, 2024

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	750	22.90	17,175.00
Ross Graham	550	99.20	54,560.00
Ben Luder	450	13.50	6,075.00
Other staff and administration		6.80	1,518.00
Total Fees		135.60	79,328.00
Add: Out of Pocket Disbursements			6,171.16
Total Fees and Disbursements			85,499.16



Noah Goldstein
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ngoldstein@ksvadvisory.com

June 13, 2024

Nexii Building Solutions
1185 West Georgia Street, Suite 1700
Vancouver BC V6E 4E6

Dear Sir or Madam:

**Re: Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc.,
Nexii Holdings Inc., 4540514 Canada Inc., 1061660 B.C. Ltd., 0713447 B.C.
Ltd., 0592286 B.C. Ltd., and 0597783 B.C. Ltd. (the "Petitioners")**

Enclosed please find our invoice for services rendered for the period ending May 31, 2024 in respect of the Petitioners' proceedings under the *Companies' Creditors Arrangement Act*.

Should you have any questions regarding the enclosed, please do not hesitate to contact us.

Yours very truly,

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS THE PROPOSED COURT-APPOINTED
MONITOR OF NEXII BUILDING SOLUTIONS INC.,
NEXII CONSTRUCTION INC, NBS IP INC.,
NEXII HOLDINGS INC. 4540514 Canada Inc.,
1061660 B.C. Ltd., 0713447 B.C. Ltd., 0592286 B.C. Ltd.,
AND 0597783 B.C. Ltd.
AND NOT IN ITS PERSONAL CAPACITY**

Per: Noah Goldstein
NG:lq
Encl(s)



ksv advisory inc.

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ksvadvisory.com

INVOICE

Nexii Building Solutions Inc.
1185 West Georgia St, Suite 1700
Vancouver BC V6E 4E6

June 13, 2024

Invoice No: 3706
HST #: 818808768RT0001

**Re: Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc.,
Nexii Holdings Inc., 4540514 Canada Inc., 1061660 B.C. Ltd., 0713447 B.C. Ltd.,
0592286 B.C. Ltd., and 0597783 B.C. Ltd. (the "Petitioners")**

For professional services rendered for the period ended May 31, 2024 by KSV Restructuring Inc. ("KSV") in connection with the Petitioners' proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), including:

General

- Corresponding extensively with Bennett Jones LLP ("Bennett Jones"), the Monitor's legal counsel, concerning all matters in the CCAA proceedings, including regular calls and emails as more specifically outlined below;
- Corresponding extensively with Horizon Technology Finance Corporation, Trinity Capital Inc. and Powerscourt Investments XXV Trust (jointly, the "Lenders") and Aird & Berlis LLP ("A&B"), the Lender's legal counsel, including calls and emails as more specifically outlined below;

Operational Matters

- Attending meetings with AECOM regarding ongoing cost and expenses in connection with the New York State Thruway Authority Projects (the NYSTA Projects);
- Reviewing and revising various project cash flows connected with the forecasted completion of the NYSTA Projects and attending numerous calls regarding the same;
- Reviewing the weekly payroll allocation related to the NYSTA Projects and attending numerous calls regarding the same;

- Attending numerous calls with the Petitioners regarding the financial reporting requirements related to the NYSTA Projects;
- Preparing and maintaining the “Ongoing Costs and Expenses” tracker related to the financial reporting requirements for the NYSTA Projects;
- Reviewing AECOM’s comments on the Ongoing Costs and Expenses tracker, including a revised overhead cost and payroll allocation;
- Responding to emails from creditors, vendors, shareholders and sponsors regarding various matters;
- Attending weekly calls with the Squamish plant team regarding procurement requirements and steel shortages related to the NYSTA Projects;
- Reviewing various documents from the Petitioners, including leases, project agreements, and other various contracts;
- Corresponding with AECOM and creditors regarding various lien claims;
- Attending various update calls with the Lenders;

Cash Flow

- Maintaining a projected 13-week Statement of Cash Flow for the Petitioners and corresponding extensively with the Petitioners in connection with same;
- Preparing and reviewing a weekly cash flow variance analysis;
- Attending weekly calls with the Petitioners to review proposed payments and discuss ad-hoc vendor issues;

Sale Process

- Attending update calls with Origin Merchant Partners regarding updates on the Sale Process and preparation for same;
- Attending multiple calls with Bennett Jones, A&B, the Lenders, and Lazarus Partners LLC (“Lazarus”) regarding the advancement of a potential transaction;
- Reviewing and commenting on multiple iterations of the Non-Binding Term Sheet between Lazarus and the Lenders;

Other

- Maintaining the Service List in these proceedings on the Monitor’s website;
- Convening internal meetings; and

- Dealing with all other matters not otherwise referred to herein.

* * *

Total fees and disbursements per attached time summary	\$	40,812.31
HST		<u>5,305.60</u>
Total Due	\$	<u>46,117.91</u>

KSV Restructuring Inc.

Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc.,

Nexii Holdings Inc., 4540514 Canada Inc., 1061660 B.C. Ltd., 0713447 B.C. Ltd., 0592286 B.C. Ltd., and 0597783 B.C. Ltd.

Time Summary

For the period ended May 31, 2024

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	750	19.90	14,925.00
Ross Graham	550	36.30	19,965.00
Ben Luder	450	11.00	4,950.00
Other staff and administration		2.15	483.75
Total Fees		69.35	40,323.75
Add: Out of Pocket Disbursements			488.56
Total Fees and Disbursements			<u>40,812.31</u>

Appendix “D”



Bennett Jones

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

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: January 24, 2024
Invoice: 1556554

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	162,473.00
Disbursements	\$	6,696.97
Disbursements Incurred As Your Agent (Non Taxable)	\$	7.00
Total Due before Tax	\$	169,176.97
GST/HST	\$	8,458.50
PST	\$	11,373.11
Total Due in CAD	\$	189,008.58

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



Date	Name	Description	Hours
01/11/23	Sean Zweig	Discussions with each of K. Plunkett and N. Goldstein regarding background, and considering issues	0.60
02/11/23	Sean Zweig	Discussing updates with N. Goldstein	0.20
04/11/23	Sean Zweig	Reviewing proposal, and discussing with N. Goldstein	0.40
03/12/23	Sean Zweig	Call with N. Goldstein and K. Plunkett; Considering creditor-initiated CCAA; Drafting email regarding same to N. Goldstein	0.70
04/12/23	Michelle Galati	Researching [REDACTED]	3.40
04/12/23	Sean Zweig	Meeting with internal team regarding strategy for filing and powers of Monitor; Various correspondence with K. Plunkett and N. Goldstein	0.50
04/12/23	Mike Shakra	Reviewing and responding to file related emails; Considering [REDACTED] CCAA proceedings and discussing same with internal team	0.50
05/12/23	Michelle Galati	Continuing research on the [REDACTED]	2.90
05/12/23	Sean Zweig	Reviewing research from M. Galati, and considering same; Various discussions with N. Goldstein	0.40
06/12/23	Sean Zweig	Various correspondence with each of N. Goldstein and K. Plunkett; Considering various issues	0.70
07/12/23	Sean Zweig	Considering need for Chapter 15; Various discussions with N. Goldstein; Reviewing Board report; Call with K. Plunkett	1.30
07/12/23	Mike Shakra	Reviewing and responding to file related emails; Revising Term Sheet	0.90
08/12/23	Mike Shakra	Reviewing and responding to file related emails; Incorporating additional comments on term sheet	0.30
08/12/23	Sean Zweig	Reviewing and commenting on draft Support Agreement Term Sheet; Various discussions regarding same, and reviewing revised drafts; Various discussions with N. Goldstein; Other	1.00



Date	Name	Description	Hours
		correspondence	
09/12/23	Mike Shakra	Reviewing and responding to file related emails	0.20
10/12/23	Mike Shakra	Participating in update call	0.40
10/12/23	Sean Zweig	Discussions regarding filing issues and strategic matters	0.30
11/12/23	Mike Shakra	Reviewing and responding to file related emails; Participating in call to discuss filing; Reviewing filing checklist	0.50
11/12/23	Sean Zweig	Call with N. Goldstein and K. Plunkett; Reviewing cash flow, and considering filing strategy; Reviewing CCAA documents checklist; Correspondence and discussions regarding filing strategic issues	1.20
12/12/23	Sean Zweig	Discussions with each of N. Goldstein and M. Shakra; Reviewing Amended and Restated Accommodation Agreement, and correspondence regarding same	0.90
12/12/23	Mike Shakra	Reviewing background materials	0.30
13/12/23	Milan Singh-Cheema	Reviewing materials including restructuring term sheet and Accommodation Agreement; Call with M. Shakra to discuss file; Preparing preliminary drafts of communications materials; Reviewing and responding to file related emails	2.00
13/12/23	Sean Zweig	Discussion with N. Goldstein regarding update and communications strategy; Emails with internal team	0.50
13/12/23	Mike Shakra	Reviewing and responding to file related emails; Participating in introductory call with internal team; Reviewing accommodation agreement	1.50
14/12/23	Milan Singh-Cheema	Reviewing and responding to file related emails; Drafting communications materials	2.10
14/12/23	Fatima Kawar	Call with D. Sorbara regarding security review	0.10
14/12/23	Dom Sorbara	Discussing security review with M. Shakra; Discussing security review with F. Kawar	0.30
14/12/23	Mike Shakra	Reviewing and responding to file related emails	0.30

Date	Name	Description	Hours
14/12/23	Sean Zweig	Emails in connection with security review to be conducted; Other correspondence	0.30
15/12/23	Mike Shakra	Reviewing and revising Initial Order	1.50
16/12/23	Milan Singh-Cheema	Reviewing Initial Order and comments on same; Reviewing and responding to file related emails	1.40
16/12/23	Mike Shakra	Reviewing and commenting on DIP agreement	1.00
17/12/23	Sean Zweig	Reviewing and commenting on draft Initial Order and DIP; Correspondence regarding same	1.80
17/12/23	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising DIP term sheet; Revising initial order	3.70
18/12/23	Milan Singh-Cheema	Reviewing and commenting on DIP Term sheet; Reviewing and commenting on next turn of Initial Order; Reviewing and responding to file related emails	1.20
18/12/23	Milan Singh-Cheema	Reviewing and revising Origin Merchant Partners engagement letter; Reviewing and revising the communications materials; Internal discussion with M. Shakra regarding engagement letter; Reviewing and responding to file related emails	4.30
18/12/23	Sean Zweig	Various discussions and correspondence regarding Initial Order, DIP, Origin engagement, and potential liens	0.80
18/12/23	Mike Shakra	Reviewing and responding to file related emails; Making additional revisions to Order; Reviewing and revising Origin engagement letter	2.70
19/12/23	Milan Singh-Cheema	Reviewing and revising Origin Merchant Partners Engagement letter, including consolidating comments received from Aird & Berlis, Horizon and KSV; Revising communications materials to reflect updates due to the Origin Partners Engagement Letter; Reviewing and responding to file related emails	3.60
19/12/23	Jane Sergievskaya	Ordering corporate and security searches; Email correspondence	0.40
19/12/23	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising Origin Agreement; Considering additional issues in respect of filing	1.50

Date	Name	Description	Hours
19/12/23	Sean Zweig	Call regarding Initial Order and DIP Term Sheet; Correspondence regarding bonding claims, and reviewing background documents; Reviewing and commenting on Origin engagement mark-up; Correspondence in connection with same and other matters	1.70
20/12/23	Dom Sorbara	Discussing loan documents with F. Kwar; Discussing security review with M. Shakra and F. Kwar	0.50
20/12/23	Sean Zweig	Reviewing and discussing revised Origin agreement; Correspondence regarding various issues; Emails regarding tax losses, and considering same	0.70
20/12/23	Fatima Kwar	Call with M. Shakra regarding security review; Email to Aird & Berlis regarding security agreements; Call with D. Sorbara regarding next steps	1.20
20/12/23	Mike Shakra	Considering issues in respect of DIP agreement; Reviewing revised Origin engagement letter; Considering issues in respect of security review	0.80
21/12/23	Jane Sergievskaya	Reviewing instructions with respect to searches; Conducting NUANS searches; Ordering corporate and security searches; Reviewing and summarizing search results	3.90
21/12/23	Sean Zweig	Reviewing updated Origin engagement letter, and discussing same; Discussions with each of N. Goldstein and M. Shakra regarding various work streams	0.60
21/12/23	Mike Shakra	Reviewing and responding to file related emails	0.30
21/12/23	Fatima Kwar	Instructing J. Sergievksyaya to run searches; Reviewing security documents for venture loan and security agreement, A&R venture loan and security agreement and accommodation agreement	6.10
22/12/23	Milan Singh-Cheema	Reviewing and commenting on initial draft affidavit; Reviewing and responding to file related emails	2.50
22/12/23	Jane Sergievskaya	Reviewing and summarizing search results	1.90



Date	Name	Description	Hours
22/12/23	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of security review; Reviewing Affidavit	1.30
22/12/23	Dom Sorbara	Discussing security review and legal opinion with F. Kawar	0.50
22/12/23	Sean Zweig	Reviewing draft Affidavit, and correspondence regarding same; Reviewing updated Origin engagement letter; Emails and discussion regarding loan security matters	0.80
22/12/23	Fatima Kawar	Continuing to review debt documents and preparing debt review and security opinion	7.80
24/12/23	Sean Zweig	Reviewing N. Goldstein's comments on Affidavit; Discussing same; Emails with KSV regarding cash flow issue; Considering strategy regarding U.S. matters	0.80
25/12/23	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising affidavit	2.00
26/12/23	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising updated affidavit	3.50
26/12/23	Sean Zweig	Reviewing various comments on draft Affidavit, and discussing same	0.50
27/12/23	Jane Sergievskaya	Reviewing and summarizing search results; Drafting registration schedules to opinion letter; Email correspondence	2.30
27/12/23	Mike Shakra	Reviewing and responding to file related emails	0.20
27/12/23	Fatima Kawar	Continuing to review debt documents and preparing security opinion; Reviewing J. Sergievskaya's revisions	5.70
27/12/23	Sean Zweig	Various correspondence in connection with Affidavit and related matters	0.40
28/12/23	Jane Sergievskaya	Completing schedules to opinion letter; Compiling corporate and PPSA searches for opinion schedules; Email correspondence	1.60
28/12/23	Fatima Kawar	Reviewing J. Sergievskaya's comments to the security opinion; Finalizing security opinion and circulating to D. Sorbara for review; [REDACTED]	1.20

Date	Name	Description	Hours
		[REDACTED];	
28/12/23	Mike Shakra	Reviewing and responding to file related emails; Participating in update call with Monitor; Drafting SISP	1.40
28/12/23	Dom Sorbara	Reviewing draft security opinion and corresponding with F. Kavar regarding same	2.30
29/12/23	Fatima Kavar	Revising security opinion per D. Sorbara's comments and circulating to M. Shakra; Email to Aird & Berlis [REDACTED]	1.40
29/12/23	Milan Singh-Cheema	Reviewing updated affidavit with consolidated comments from Aird & Berlis and Bennett Jones; Implementing updates to communications based on the updated affidavit; Reviewing and responding to file related emails	2.40
29/12/23	Dom Sorbara	Reviewing revised draft security opinion and corresponding with F. Kavar regarding same	1.30
29/12/23	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of security review	1.00
29/12/23	Sean Zweig	Reviewing precedent close-out agreement; Various emails with N. Goldstein regarding next steps; Considering construction trust issue, and discussing same; Reviewing draft sale process; Reviewing security review summary, and emails regarding same; Discussing same and other issues with M. Shakra	1.70
30/12/23	Mike Shakra	Reviewing and responding to file related emails; Participating in update call; Revising Sale Process and incorporating internal team comments into same	4.00
30/12/23	Sean Zweig	Call with KSV and K. Plunkett regarding CCAA planning; Reviewing and commenting on draft Sale Process	1.20
31/12/23	Mike Shakra	Reviewing and responding to file related emails; Undertaking preliminary review of certain Omicron agreements	0.80
31/12/23	Sean Zweig	Various correspondence regarding [REDACTED] [REDACTED] Reviewing certain Omicron contracts [REDACTED] [REDACTED]	1.00



Date	Name	Description	Hours
01/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing revisions to SISP; Considering issues in respect of contracts	1.30
01/01/24	Sean Zweig	Reviewing sample agreement; Reviewing KSV's mark-up of Sale Process	0.40
02/01/24	Milan Singh-Cheema	Discussions with M. Shakra; Reviewing and responding to file-related email; Reviewing sample Omicron contracts	3.90
02/01/24	Fatima Kawar	Reviewing amended and restated secured promissory notes provided by Aird & Berlis; Reviewing compiled general security agreement; Email to D. Sorbara regarding same	1.30
02/01/24	Mike Shakra	Reviewing and responding to file related emails; Participating in multiple calls to discuss Omicron filing; Considering contract review issue for cross defaults; Considering issues in respect of security review; Reviewing comments on sales process from Origin	2.50
02/01/24	Sean Zweig	Reviewing revised sale process; Call with Company and advisors regarding [REDACTED] and other matters; Multiple follow-up calls; Reviewing additional sample agreements received; Emails in connection with security review; Reviewing contract summary	3.10
03/01/24	Fatima Kawar	Telephone call with D. Sorbara [REDACTED]; Meeting with M. Shakra and D. Sorbara regarding queries by Aird & Berlis; Email exchanges with Aird & Berlis regarding same	1.50
03/01/24	Milan Singh-Cheema	Reviewing and responding to file related correspondence	0.10
03/01/24	Dom Sorbara	Corresponding with F. Kawar regarding security documents; Discussing potential deficiencies in US security documents with M. Shakra and F. Kawar	1.50
03/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising sales process and participating in multiple calls regarding same	2.60
03/01/24	Sean Zweig	Emails in connection with approach with Omicron; Reviewing Aird & Berlis' comments on sale process; Reviewing memorandum on [REDACTED]	0.80

Date	Name	Description	Hours
		[REDACTED]; Discussions and working on revisions to sale process	
04/01/24	Milan Singh-Cheema	Reviewing updated Affidavit of William Tucker; Revising communications materials to reflect updates in strategy; Reviewing and responding to file-related correspondence; Further revising communications materials based on M. Shakra comments and creating further versions of letters specific to customers and suppliers	3.70
04/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising DIP agreement; Reviewing and revising communications package; Reviewing and revising sales process	3.00
04/01/24	Sean Zweig	Corresponding about and working on Sale Process, Affidavit, KERP, charge amounts, cash flow, communications package and DIP throughout day; Advisor call regarding status and next steps	2.70
05/01/24	Milan Singh-Cheema	Reviewing and commenting on pre-filing report of the monitor; Drafting consent to act as Monitor for KSV; Reviewing and responding to correspondence; Discussion with M. Shakra regarding next steps	5.00
05/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising DIP agreement ; Reviewing and revising report; Reviewing and revising affidavit; Considering issues in respect of employee communications	5.00
05/01/24	Sean Zweig	Reviewing various background information; Reviewing additional drafts of Affidavit, cash flow, KERP materials, press release and DIP; Reviewing and commenting on Pre-Filing Report; Correspondence regarding security opinion matters; Discussions with each of N. Goldstein and M. Shakra	4.20
06/01/24	Milan Singh-Cheema	Reviewing and responding to file related correspondence	0.20
06/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and further revising report; Participating in multiple update calls	1.90
06/01/24	Sean Zweig	Reviewing and commenting on updated drafts of Pre-filing Report; Reviewing comments on	2.40

Date	Name	Description	Hours
		communications package, and discussing same; Discussions regarding KERP; Reviewing and commenting on draft Initial Order	
07/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing revised SIP; Reviewing and revising Initial Order; Considering issues in respect of KERP and participating in call regarding same; Revising Monitor's report and circulating same	3.20
07/01/24	Sean Zweig	Various discussions with each of N. Goldstein and M. Shakra throughout day; Call with K. Plunkett; Continuing to work on Pre-filing Report; Various correspondence regarding Initial Order; Reviewing DIP comments, and discussing same; Various correspondence	2.30
08/01/24	Milan Singh-Cheema	Reviewing Fasken comments to Initial Order; Reviewing and responding to file related correspondence	0.50
08/01/24	Fatima Kawar	Reviewing revised grants of security, and email to D. Sorbara regarding same; Email to G. Topa with comments; Updating security opinion	0.90
08/01/24	Dom Sorbara	Corresponding with F. Kawar regarding IP security agreements	0.30
08/01/24	Sean Zweig	Working on file throughout day in connection with preparing for initial application and finalizing materials; Calls and emails in connection with same	3.30
08/01/24	Mike Shakra	Reviewing and responding to file related emails; Participating in multiple update calls; Reviewing SISP; Reviewing company background materials; Reviewing and revising initial order	3.50
09/01/24	Milan Singh-Cheema	Discussion with M. Shakra; Revising communications materials as per discussions with KSV; Reviewing and commenting on US documents; Reviewing and responding to various correspondence; Discussions with M. Shakra regarding communications materials and US Court materials	4.60
09/01/24	Andrew Froh	Reviewing pre-filing report of the proposed monitor; Corresponding with working group	0.60
09/01/24	Sean Zweig	Working on file throughout day in connection with	6.70

Date	Name	Description	Hours
		upcoming hearing; Call regarding communications strategy and other matters; Travelling to Vancouver for hearing	
09/01/24	Mike Shakra	Reviewing and responding to file related emails; Participating in multiple update calls; Reviewing and revising Monitor's report; Reviewing and revising press release; Reviewing and revising communication package	3.00
10/01/24	Milan Singh-Cheema	Reviewing and responding to correspondence	0.30
10/01/24	Fatima Kawar	Reviewing compiled IP documents and USPTO filings; Updating due diligence review and security opinion; Email to G. Topa regarding outstanding items	0.80
10/01/24	Andrew Froh	Reviewing revised pre-filing report of the proposed monitor; Corresponding with working group; Reviewing materials from L. Hiebert	1.00
10/01/24	Mike Shakra	Working on file throughout day, including: Reviewing and responding to file related emails; Reviewing revised press release; Reviewing and revising report; Addressing service and filing of report; Reviewing US filing materials; Reviewing revised Initial Order; Reviewing revised DIP	6.20
10/01/24	Sean Zweig	Calls and emails throughout day in connection with filing and related matters; Reviewing and commenting on further drafts of documents	3.00

Total Hours	203.20
Total Professional Services	\$ 162,473.00

Name	Hours	Rate
Sean Zweig	21.00	\$ 1,035.00
Sean Zweig	28.90	\$ 1,100.00
Dom Sorbara	4.90	\$ 860.00
Dom Sorbara	1.80	\$ 915.00
Mike Shakra	30.60	\$ 900.00
Mike Shakra	32.20	\$ 960.00
Fatima Kawar	23.50	\$ 630.00
Fatima Kawar	4.50	\$ 725.00
Andrew Froh	1.60	\$ 635.00
Milan Singh-Cheema	19.50	\$ 465.00
Milan Singh-Cheema	18.30	\$ 525.00
Michelle Galati	6.30	\$ 330.00
Jane Sergievskaya	10.10	\$ 475.00



Disbursements	Amount
Travel	\$ 1,500.00
Online Government Service	\$ 5,196.97
Total Disbursements	\$ 6,696.97

Disbursements Incurred As Your Agent (Non Taxable)	Amount
BC Online - Registration	\$ 7.00
Total Disbursements Incurred as Your Agent	\$ 7.00

GST/HST	\$ 8,458.50
PST	\$ 11,373.11
TOTAL DUE	\$ 189,008.58



Bennett Jones

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: January 24, 2024
Invoice: 1556554

Remittance Statement

Professional Services	\$	162,473.00
Disbursements	\$	6,696.97
Disbursements Incurred As Your Agent (Non Taxable)	\$	7.00
Total Due before Tax	\$	<u>169,176.97</u>
GST/HST	\$	8,458.50
PST	\$	11,373.11
Total Due in CAD	\$	<u>189,008.58</u>



Bennett Jones

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

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: February 13, 2024
Invoice: 1558593

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	216,230.00
Disbursements	\$	1,537.92
Disbursements Incurred As Your Agent (Non Taxable)	\$	7.00
Total Due before Tax	\$	<u>217,774.92</u>
GST/HST	\$	10,888.40
PST	\$	15,136.10
Total Due in CAD	\$	<u>243,799.42</u>

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

Date	Name	Description	Hours
11/01/24	Andrew Froh	Reviewing pre-filing report of the proposed Monitor; Reviewing materials from L. Hiebert; Corresponding with working group and L. Hiebert; Preparing for and attending Initial Order application hearing	3.30
11/01/24	Fatima Kwar	Reviewing first amendment to venture loan agreement and updating security opinion accordingly	0.20
11/01/24	Milan Singh-Cheema	Discussions with M. Shakra; Reviewing and updating service list created by Fasken	0.20
11/01/24	Sean Zweig	Preparing for and attending at hearing; Follow-up discussions; Reviewing bonds; Dealing with Chapter 15 materials, and reviewing same; Travelling to Toronto after hearing	8.70
11/01/24	Mike Shakra	Reviewing and responding to file related emails; Coordinating issuance of press release; Reviewing updates for service list; Considering issues in respect of agreements	2.50
11/01/24	Jason Roth	Preliminary review of Nexii documentation	1.40
12/01/24	Milan Singh-Cheema	Reviewing and responding to file related emails; Preparing service list	2.80
12/01/24	Andrew Froh	Telephone call with M. Teetaert regarding bond claims	0.20
12/01/24	Mike Shakra	Reviewing and responding to file related emails; Participating in multiple update calls; Reviewing and revising additional communications materials; Reviewing leases and contact information for service list; Participating in multiple update calls	2.70
12/01/24	Jason Roth	Reviewing Nexii background materials	0.50
12/01/24	Sean Zweig	Internal call regarding construction issues; Emails regarding Chapter 15 hearing; Call with KSV; Reviewing draft communications; Reviewing and discussing draft termination letter; Various discussions regarding leases; Reviewing data room; Emails regarding ongoing litigation matters; Reviewing updated KERP documents; Reviewing all Chapter 15 documents; Reviewing draft Prologis termination agreement, and discussing same	3.80
12/01/24	Melanie Teetaert	Telephone call from J. Roth; Reviewing bonds;	0.50

Date	Name	Description	Hours
		Reviewing U.S. bankruptcy proceedings	
13/01/24	Milan Singh-Cheema	Creating service list for Nexii, including reviewing PPSA registrations for British Columbia, Saskatchewan and Alberta; Reviewing and responding to file related correspondence	2.00
13/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising KERP; Reviewing various construction agreements	2.50
13/01/24	Jason Roth	Reviewing background materials	0.50
13/01/24	Sean Zweig	Discussions with M. Shakra; Reviewing certain existing construction agreements; Emails with internal team; Reviewing and commenting on draft Service List; Emails regarding KERP	1.90
13/01/24	Melanie Teetaert	Various emails with working group	0.30
14/01/24	Kaamil Khalfan	Reviewing and summarizing construction subcontract agreements and bonds of Nexii	4.00
14/01/24	Milan Singh-Cheema	Reviewing [REDACTED]; Reviewing and responding to file related correspondence; Drafting [REDACTED];	2.40
14/01/24	Andrew Froh	Meeting with working group regarding status update; Reviewing file; Corresponding with working group	1.00
14/01/24	Jason Roth	Reviewing background materials and considering and discussing various construction-related issues	2.00
14/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing revisions to KERP and SISP; Reviewing various construction agreements	3.00
14/01/24	Sean Zweig	Call with internal team; Emails with S. Golden; Reviewing and commenting on draft letter regarding Prologis agreement; Emails regarding KERP documents	1.00
14/01/24	Melanie Teetaert	Continuing review of contracts and bonds; Preparing for and attending meeting with working group	1.00
15/01/24	Milan Singh-Cheema	Reviewing and responding to file related emails; Reviewing and commenting on First Monitor's	6.30

Date	Name	Description	Hours
		Report; Dealing with sale process matters, including drafting forms of NDA	
15/01/24	Kaamil Khalfan	Reviewing and summarizing construction subcontract agreements and bonds of Nexii; Call with A. Froh to discuss construction subcontract agreements and summaries	1.50
15/01/24	Andrew Froh	Reviewing documents from KSV and Fasken; Corresponding with working group; Revising spreadsheet summarizing Nexii contracts; Internal discussions regarding memorandum of understanding	4.40
15/01/24	Larissa Sakumoto	Receiving instructions from A. Froh regarding drafting memorandum of understanding; Reviewing background materials in preparation of drafting memorandum of understanding; Discussing same with M. Shakra; Drafting same	3.40
15/01/24	Preet Gill	Correspondence with S. Zweig regarding research issue	0.10
15/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing revised SISP, ARIO and KERP materials; Reviewing report; Participating in multiple update calls with internal team; Considering issues in respect of MOU	4.00
15/01/24	Jason Roth	Discussing MOU draft; Discussing status of construction contracts	1.00
15/01/24	Sean Zweig	Reviewing and commenting on various materials for comeback hearing; Reviewing and commenting on draft Monitor's Report; Correspondence regarding sale process NDA; Reviewing summary of subcontracts; Calls with M. Shakra; Discussions regarding MOU, and considering same; Considering lease payment issue; Other correspondence	3.60
15/01/24	Melanie Teetaert	Reviewing summary of subcontracts; Various emails with working group in respect of next steps; Consulting with A. Froh regarding review of projects and contracts; Discussion with S. Zweig regarding short-term MOU and consulting with A. Froh regarding same	2.00
16/01/24	Milan Singh-Cheema	Reviewing documents from Fasken for upcoming comeback hearing including affidavits, Sealing	3.30

Date	Name	Description	Hours
		Order and Notice of Application; Revising sale process NDA; Updating service list; Discussions with M. Shakra	
16/01/24	Larissa Sakumoto	Receiving instructions at MOU update call from client; Drafting MOU; Circulating MOU to J. Roth for review and comment; Reviewing MOU with J. Roth; Revising MOU as per comments from J. Roth; Circulating MOU for review and comment to M. Shakra and S. Zweig; Further revising MOU as per comments from M. Shakra and S. Zweig	8.60
16/01/24	Andrew Froh	Corresponding with working group and R. Yehia	1.00
16/01/24	Preet Gill	Conducting research and analysis on issue of [REDACTED]; Reviewing and analyzing court materials, statutory provisions and case law precedents in respect of same; Drafting summary analysis and correspondence to S. Zweig regarding same; Discussing same with S. Zweig and potential next steps	3.40
16/01/24	Jason Roth	Reviewing and providing comments on AECOM subcontracts MOU	1.00
16/01/24	Sean Zweig	Working on court materials for comeback hearing throughout day, and discussing same; Call regarding [REDACTED]; Many calls with N. Goldstein; Attending Chapter 15 hearing; Discussions with P. Gill regarding [REDACTED]; Considering same; Call with company regarding disclaimers; Reviewing draft letter to Omicron stakeholders, and discussing same; Working on MOU	6.10
16/01/24	Mike Shakra	Reviewing and responding to file related emails; Participating in update call to discuss disclaimers; Considering issues in respect of [REDACTED]; Reviewing and revising MOU; Reviewing and revising service list	3.00
16/01/24	Melanie Teetaert	Further consultation regarding MOU and discussions regarding next steps and surety issues	0.30
17/01/24	Milan Singh-Cheema	Reviewing and responding to file related emails; Updating service list for comments from Fasken and Aird & Berlis; Reviewing updated documents sent by Fasken for the comeback hearing	2.40
17/01/24	Larissa Sakumoto	Call with client regarding MOU; Revising MOU into	9.60

Date	Name	Description	Hours
		<p>██████████ Telephone conversation with M. Teetaert regarding review of MOUs; Reviewing background materials in preparation of drafting ██████████ ██████████; Reviewing same with J. Roth; Further revising same as per comments from J. Roth; Circulating same for review and comment; Incorporating revisions from S. Zweig in same</p>	
17/01/24	Andrew Froh	Corresponding with working group; Reviewing file; Reviewing application materials from Fasken	1.00
17/01/24	Jason Roth	Emails related to AECOM subcontracts; Follow-up on AECOM subcontracts; Reviewing agreement	1.80
17/01/24	Sean Zweig	Call with KSV and internal team regarding ██████████ MOU, and working on same throughout day; Discussions regarding ARIO and relief to be sought; Working on other court documents in connection with comeback hearing; Dealing with Service List; Various correspondence regarding Chase project, and working on next steps regarding same; Reviewing and commenting on draft Close-Out Agreement; Reviewing and commenting on revised First Report	4.10
17/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising report; Participating in multiple update discussions; Reviewing revised agreements	2.60
17/01/24	Melanie Teetaert	Various emails with working group regarding MOUs; Discussing with L. Sakumoto; Reviewing project-specific MOUs	1.60
18/01/24	Larissa Sakumoto	Call regarding ██████████; Revising ██████████ ██████████; Revising same as per comments from S. Zweig; Circulating same to client; Revising AECOM MOU	6.00
18/01/24	Andrew Froh	Corresponding with working group; Reviewing ██████████	0.60
18/01/24	Milan Singh-Cheema	Reviewing and responding to file related emails; Updating service list; Updating report of Monitor; Call with Fasken and KSV	1.70
18/01/24	Mike Shakra	Reviewing and responding to file related emails;	3.70

Date	Name	Description	Hours
		Reviewing revised report; Reviewing MOU and participating in multiple calls regarding same	
18/01/24	Sean Zweig	Working throughout day in connection with ongoing construction projects, including extensions discussions and reviewing drafts of agreements; Call with Fasken and KSV regarding First Report, reviewing comments on same and working on same	2.30
18/01/24	Melanie Teetaert	Attending Teams meeting with N. Goldstein and R. Yehia; Reviewing emails regarding various matters	0.80
19/01/24	Larissa Sakumoto	Revising MOU as per client comments; Call to discuss MOU with counterparty; Internal call to discuss counterparty's proposed MOU revisions; Revising MOU to incorporate comments from counterparty and N. Goldstein; Telephone conversation with M. Teetaert regarding [REDACTED]; Discussing with S. Zweig and M. Shakra	7.00
19/01/24	Andrew Froh	Reviewing First Report of the Monitor; Corresponding with working group; Meeting with counsel for Trisura and Tokio Marine	1.50
19/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising NDA; Participating in multiple calls regarding MOU; Participating in call regarding bonding	3.30
19/01/24	Sean Zweig	Reviewing and finalizing Monitor's Report; Various correspondence throughout day regarding ongoing construction projects, and working on agreements in respect of same; Call with BLG and others regarding bonding issues; Call with KSV regarding [REDACTED]; Reviewing draft SISP documents	2.60
19/01/24	Melanie Teetaert	Reviewing [REDACTED]; Attending Teams call to discuss [REDACTED]; Reviewing revised [REDACTED] and providing comments on same; Consulting with M. Shakra and S. Zweig; Reviewing revised MOUs; Discussing with L. Sakumoto	3.00
20/01/24	Larissa Sakumoto	Revising [REDACTED]	2.50
20/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising MOU	1.00
20/01/24	Sean Zweig	Various correspondence in connection with [REDACTED]	1.10

Date	Name	Description	Hours
		[REDACTED], and working on same; Other correspondence	
20/01/24	Melanie Teetaert	Reviewing emails regarding revised non-bonded MOU	0.30
21/01/24	Larissa Sakumoto	Meeting with client and counterparty to review MOUs; Revising MOUs as per meeting comments and to revise to definitive agreements	4.20
21/01/24	Milan Singh-Cheema	Updating service list; Reviewing and responding to file related emails	0.30
21/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing court materials in preparation for hearing; Participating in call to discuss MOU; Reviewing revised agreement	2.00
21/01/24	Jason Roth	Advising on MOUs	0.60
21/01/24	Sean Zweig	Call with K. Plunkett; Correspondence in connection with AECOM agreement, and reviewing updated drafts; Reviewing claim against Nexii and corresponding regarding same; Emails with L. Hiebert; Preparing for hearing, and travelling to Vancouver for same	7.30
22/01/24	Larissa Sakumoto	Reviewing definitive agreements with J. Roth; Revising as per comments from J. Roth; Revising same as per comments from M. Shakra; Revising as per comments from client	5.00
22/01/24	Milan Singh-Cheema	Updating service list; Reviewing and responding to file related correspondence	0.30
22/01/24	Andrew Froh	Corresponding with working group, L. Hiebert, R. Graham and R. Yehia; Reviewing application materials for comeback hearing; Attending court for Amended and Restated Initial Order hearing	4.60
22/01/24	Sean Zweig	Reviewing comments on Teaser; Various correspondence in connection with [REDACTED], and working on same; Attending comeback hearing; Travelling home from hearing; Reviewing and commenting on draft shareholder communication; Correspondence regarding lease disclaimers and other next steps	7.20
22/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing shareholder update; Considering issues	2.50

Date	Name	Description	Hours
		in respect of disclaimers; Considering issues in respect of close out agreements	
22/01/24	Melanie Teetaert	Reviewing list of requests regarding Trisura Bonds and discussing same	0.40
23/01/24	Milan Singh-Cheema	Discussions with M. Shakra regarding next step on file; Reviewing lease agreements and drafting lease disclaimers; Reviewing and responding to emails; Reviewing entered Orders from January 22nd hearing and diarizing important dates for follow-up	3.70
23/01/24	Larissa Sakumoto	Reviewing and assessing [REDACTED] [REDACTED] Receiving instructions from client regarding accepted AECOM revisions to same; Revising same	2.10
23/01/24	Andrew Froh	Corresponding with working group, L. Hiebert and K. Plunkett; Reviewing file; Corresponding with court scheduling	0.70
23/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing disclaimers and related cover letters; Reviewing and revising close out agreements; Reviewing and revising teaser; Participating in multiple update calls	4.00
23/01/24	Sean Zweig	Calls and emails throughout day regarding [REDACTED] [REDACTED], and reviewing revised drafts of same; Discussions with each of N. Goldstein and M. Shakra; Reviewing and commenting on form of cover letter for lease disclaimers; Correspondence with creditor; Reviewing and commenting on draft letter to Omicron stakeholders; Other correspondence	3.00
23/01/24	Melanie Teetaert	Reviewing revised MOUs	0.30
24/01/24	Milan Singh-Cheema	Revising cover letters and disclaimers; Coordinating the signature of disclaimers and cover letter; Discussion with M. Shakra; Reviewing leases; Updating service list	1.40
24/01/24	Larissa Sakumoto	Revising Close Out Agreement as per comments from client; Reviewing same with client and [REDACTED]; Receiving instructions regarding [REDACTED] [REDACTED] from client and M. Shakra; Revising same	3.80

Date	Name	Description	Hours
24/01/24	Andrew Froh	Corresponding with working group, L. Hiebert and K. Plunkett; Reviewing file; Corresponding with court scheduling	0.40
24/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing close out agreements and participating in multiple calls regarding same; Considering issues in respect of SISP	2.50
24/01/24	Sean Zweig	Reviewing additional comments on teaser; Calls and emails regarding [REDACTED], and working on same; Reviewing correspondence with AMG's advisor, and considering same; Discussions with each of N. Goldstein and M. Shakra throughout day	2.60
24/01/24	Jason Roth	Discussing various matters and next steps	0.50
25/01/24	Larissa Sakumoto	Attending [REDACTED] update calls; Reviewing [REDACTED] with M. Shakra; Revising same	2.30
25/01/24	Andrew Froh	Corresponding with R. Yehia and R. Stoianl; Reviewing file	0.20
25/01/24	Milan Singh-Cheema	Reviewing and responding to file related correspondence; Revising service list	0.40
25/01/24	Sean Zweig	Considering confidentiality issues in sale process, and corresponding regarding same; Call with BLG; Discussions with D. Bryant; Working on [REDACTED], and discussing same; Reviewing draft CIM; Other correspondence	3.20
25/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing NDA; Reviewing and revising MOU; Reviewing [REDACTED]	2.60
25/01/24	Melanie Teetaert	Reviewing revised [REDACTED] from R. Yehia; Reviewing various emails	0.30
26/01/24	Milan Singh-Cheema	Reviewing and responding to file related correspondence; Revising service list	0.40
26/01/24	Larissa Sakumoto	Circulating [REDACTED] to counterparty for review and comment; Revising [REDACTED]; Receiving instructions from M. Shakra and R. Graham for revisions to same; Revising same as per instructions from M. Shakra and R. Graham	2.90

Date	Name	Description	Hours
26/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising CIM; Reviewing and revising NDA and participating in discussion with potential SISP participant regarding same; Participating in multiple calls regarding close out agreements and revising same; Participating in call with [REDACTED] and finalizing agreement regarding same	4.20
26/01/24	Sean Zweig	Working on two close-out agreements throughout day, and significant correspondence in connection with same; Reviewing Omicron update, and discussing potential next steps with N. Goldstein; Reviewing comments on CIM	2.10
27/01/24	Larissa Sakumoto	Attending call regarding [REDACTED]; Receiving instructions from M. Shakra and client regarding same; Revising same; Further revising same	1.90
27/01/24	Mike Shakra	Reviewing and responding to file related emails; Participating in multiple update calls regarding close out agreement and revising same	2.00
27/01/24	Sean Zweig	Emails and calls in connection with [REDACTED]; Reviewing revised drafts	0.90
28/01/24	Milan Singh-Cheema	Revising [REDACTED] and finalizing same; Reviewing and responding to correspondence	0.40
28/01/24	Mike Shakra	Reviewing and responding to file related emails; Participating in update call with lender counsel; Reviewing proposed revisions to close out agreement	1.50
28/01/24	Sean Zweig	Calls with each of K. Plunkett, M. Shakra and N. Goldstein regarding [REDACTED]; Correspondence regarding same	0.90
29/01/24	Larissa Sakumoto	Attending call [REDACTED] Receiving instructions for [REDACTED] from M. Shakra and R. Graham; Revising same	2.70
29/01/24	Milan Singh-Cheema	Reviewing and responding to file related correspondence	0.20
29/01/24	Mike Shakra	Reviewing and responding to file related emails;	2.80

Date	Name	Description	Hours
		Reviewing and revising NDA; Participating in multiple calls to discuss completion agreements	
29/01/24	Sean Zweig	Various emails and discussions regarding completion agreements throughout day; Dealing with goods removed from premises	1.30
30/01/24	Fatima Kawar	Email to G. Topa regarding grant of security; Email exchanges with M. Shakra and D. Sorbara; Meeting with M. Shakra and D. Sorbara regarding next steps;	0.30
30/01/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Drafting and reviewing sale process APA	4.60
30/01/24	Larissa Sakumoto	Discussion with M. Shakra regarding further revisions to [REDACTED]; Further revising same	1.40
30/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising multiple NDAs; Participating in call with DIP lenders to discuss close out agreements and potential exposure; Reviewing and revising close out agreements and discussing same with internal team	3.60
30/01/24	Dom Sorbara	Discussing draft legal opinion with M. Shakra and F. Kawar	0.30
30/01/24	Sean Zweig	Further discussions and correspondence throughout day regarding completion agreements; Emails regarding outstanding claim; Reviewing draft form of APA; Discussion and correspondence regarding NDAs	1.40
31/01/24	Fatima Kawar	Reviewing revised grant of security by Nexii Holdings provided by Aird & Berlis; Updating security opinion and circulating to D. Sorbara for review; Email exchanges with M. Shakra; Preparing compiled and executed opinion	1.60
31/01/24	Larissa Sakumoto	Receiving instructions from M. Shakra to revise [REDACTED]; Further revising same; Further revising same as per comments from R. Graham	2.30
31/01/24	Dom Sorbara	Reviewing and revising draft legal opinion and corresponding with F. Kawar regarding same; Discussing revised draft legal opinion with F. Kawar	0.80

Date	Name	Description	Hours
31/01/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing security opinion; Reviewing NDAs	2.40
31/01/24	Sean Zweig	Emails with landlord counsel; Various emails and discussions regarding completion agreements, and attempting to finalize same; Correspondence regarding security review	0.70
Total Hours			273.90
Total Professional Services			\$ 216,230.00

Name	Hours	Rate
Jason Roth	9.30	\$ 960.00
Preet Gill	3.50	\$ 1,020.00
Sean Zweig	65.80	\$ 1,100.00
Dom Sorbara	1.10	\$ 915.00
Mike Shakra	58.40	\$ 960.00
Melanie Teetaert	10.80	\$ 890.00
Larissa Sakumoto	65.70	\$ 490.00
Fatima Kawar	2.10	\$ 725.00
Andrew Froh	18.90	\$ 635.00
Milan Singh-Cheema	32.80	\$ 525.00
Kaamil Khalfan	5.50	\$ 315.00

Disbursements	Amount
Travel	\$ 1,500.00
Courier	\$ 37.92
Total Disbursements	\$ 1,537.92

Disbursements Incurred As Your Agent (Non Taxable)	Amount
BC Online - Registration	\$ 7.00
Total Disbursements Incurred as Your Agent	\$ 7.00

GST/HST	\$ 10,888.40
PST	\$ 15,136.10
TOTAL DUE	\$ 243,799.42



Bennett Jones

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: February 13, 2024
Invoice: 1558593

Remittance Statement

Professional Services	\$	216,230.00
Disbursements	\$	1,537.92
Disbursements Incurred As Your Agent (Non Taxable)	\$	7.00
Total Due before Tax	\$	<u>217,774.92</u>
GST/HST	\$	10,888.40
PST	\$	15,136.10
Total Due in CAD	\$	<u>243,799.42</u>



Bennett Jones

Bennett Jones LLP
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KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: March 15, 2024
Invoice: 1563567

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	107,505.00
Disbursements	\$	706.70
Total Due before Tax	\$	<u>108,211.70</u>
GST/HST	\$	5,410.59
PST	\$	7,525.36
Total Due in CAD	\$	<u><u>121,147.65</u></u>

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

Date	Name	Description	Hours
01/02/24	Larissa Sakumoto	Revising [REDACTED]; Circulating same to N. Goldstein and R. Graham for review and comment; Circulating same to [REDACTED] for review and comment	1.60
01/02/24	Milan Singh-Cheema	Revising form of APA; Reviewing equipment leases; Drafting and compiling notices of disclaimer; Reviewing and responding to correspondence	3.60
01/02/24	Jason Roth	Reviewing form of Purchase and Sale Agreement	0.50
01/02/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing template APA and commenting on same; Considering disclaimer issues; Reviewing revised NDA; Reviewing revised completion agreement; Participating in multiple update calls	3.30
01/02/24	Sean Zweig	Reviewing M. Shakra's comments on draft APA and revised draft of same; Correspondence regarding various work streams, including claim in the U.S., disclaimers, NDAs, and [REDACTED]	1.70
01/02/24	Melanie Teetaert	Reviewing draft sale process APA; Consulting with J. Roth	0.80
02/02/24	Larissa Sakumoto	Finalizing [REDACTED] and circulating to B. Tucker for execution; Circulating executed agreements to AECOM	0.70
02/02/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Revising and finalizing disclaimers; Updating Service List	1.40
02/02/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of NDA; Finalizing completion agreements; Participating in call regarding subscription agreement; Participating in multiple update calls	2.60
02/02/24	Sean Zweig	Correspondence [REDACTED], NDAs, disclaimers, sale process matters, and potential management bid	0.90
03/02/24	Mike Shakra	Reviewing and responding to file related emails	0.50
04/02/24	Mike Shakra	Reviewing and responding to file related emails	0.40
04/02/24	Sean Zweig	Correspondence regarding various matters	0.20

Date	Name	Description	Hours
05/02/24	Milan Singh-Cheema	Revising and sending out equipment lease disclaimers; Reviewing and responding to correspondence; Drafting letter for stay of termination	2.10
05/02/24	Larissa Sakumoto	Call with J. Roth regarding comments on form of purchase agreement; Call with M. Teetaert regarding same	0.50
05/02/24	Jason Roth	Reviewing and commenting on form of APA	2.00
05/02/24	Mike Shakra	Reviewing and responding to file related emails; Addressing NDA issues; Reviewing letter regarding [REDACTED]; Reviewing revised disclaimers	2.50
05/02/24	Sean Zweig	Correspondence regarding upcoming recognition hearing, NDAs, requests from surety, various termination notices, and disclaimers	0.60
05/02/24	Melanie Teetaert	Reviewing status update on requested information respecting [REDACTED] and proving comments on same; Email to and from L. Sakumoto	0.60
06/02/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Revising letter of stay of termination; Drafting stay letter to Leesewood	0.90
06/02/24	Jason Roth	Further reviewing form of APA	0.50
06/02/24	Mike Shakra	Reviewing and responding to file related emails; Considering revisions to completion agreement schedules and participating in calls regarding same; Reviewing contract termination notice and stay letter; Reviewing customs and tax issues and discussion regarding same with KSV	4.20
06/02/24	Sean Zweig	Discussions with each of N. Goldstein and M. Shakra; Correspondence regarding various work streams	0.50
07/02/24	Milan Singh-Cheema	Various correspondence	0.30
07/02/24	Andrew Froh	Corresponding with working group	0.10
07/02/24	Larissa Sakumoto	Reviewing and commenting on form of APA	1.80
07/02/24	Mike Shakra	Reviewing and responding to file related emails;	3.30

Date	Name	Description	Hours
		Reviewing and revising NDAs; Addressing payment and trust issues; Reviewing termination letter; Considering issues in respect of disclaimers; Reviewing letter from supplier regarding bonding issues	
07/02/24	Jason Roth	Reviewing and commenting on certain provisions of APA	0.80
07/02/24	Sean Zweig	Internal discussions regarding form of purchase agreement; Considering [REDACTED]; Various correspondence regarding other work streams	0.90
08/02/24	Milan Singh-Cheema	Reviewing and responding to file related correspondence	0.30
08/02/24	Larissa Sakumoto	Working on APA; Telephone conversation with J. Roth regarding same; Circulating comments to M. Shakra; Receiving instructions from M. Teetaert [REDACTED]; Reviewing bonds and indemnity agreements for restrictions on transfer and assignment or confidentiality provisions; Preparing summary of same and circulating to M. Shakra	4.40
08/02/24	Andrew Froh	Corresponding with working group; Reviewing file regarding bonds	0.30
08/02/24	Jason Roth	Working on form of APA	0.50
08/02/24	Mike Shakra	Reviewing and responding to file related emails; Considering updates in respect of bonding agreement; Considering updates in respect of construction comments in respect of template APA; Participating in update call with KSV regarding project termination	1.60
08/02/24	Sean Zweig	Various emails throughout day in connection with APA and other matters, and considering and discussing same	0.80
08/02/24	Melanie Teetaert	Reviewing correspondence from the Monitor and providing comments on same to working group; Consulting with L. Sakumoto respecting confidentiality provisions; Reviewing various emails from working group on template asset purchase agreement	1.00

Date	Name	Description	Hours
09/02/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Attending U.S. recognition hearing	0.80
09/02/24	Larissa Sakumoto	Reviewing master subcontract agreement and purchase order for bonding requirements; Preparing chart summarizing bonds	1.20
09/02/24	Andrew Froh	Corresponding with working group	0.10
09/02/24	Mike Shakra	Reviewing and responding to file related emails; Participating in update call regarding disclaimer; Reviewing contractor materials and discussing same with internal team; Reviewing updates from U.S. hearing	1.70
09/02/24	Sean Zweig	Discussing recognition hearing; Emails regarding interim controller engagement	0.20
10/02/24	Talia Bregman	Analyzing agency requirements and restrictions in BC; Reviewing and commenting on [REDACTED]; Drafting note to M. Shakra regarding same	3.20
10/02/24	Mike Shakra	Reviewing and responding to file related emails	0.50
10/02/24	Sean Zweig	Correspondence with T. Bregman regarding controller engagement	0.20
11/02/24	Talia Bregman	Updating mark-up of SOW for interim controller based on M. Shakra's comments and emailing same	0.20
11/02/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of contractor SOW	1.10
11/02/24	Sean Zweig	Various correspondence in connection with interim controller agreement	0.20
12/02/24	Sean Zweig	Discussion with N. Goldstein regarding potential stalking horse bid, and considering same; Correspondence with Monitor and M. Shakra regarding various issues	0.70
12/02/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising contractor agreement; Participating in multiple calls with KSV; Reviewing demand letters and coordinating response	2.20
13/02/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Drafting response letter to [REDACTED]; Call with M. Shakra regarding letters received by Nexii	0.90

Date	Name	Description	Hours
13/02/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing stay letter; Reviewing additional demands; Reviewing NDA; Reviewing additional audit requests and participating in call regarding same; Participating in call with interested bidder	3.50
13/02/24	Talia Bregman	Reviewing revised statement of work with [REDACTED]	0.20
13/02/24	Sean Zweig	Preparing for and attending call with A. Teasdale; Updating N. Goldstein; Various correspondence throughout day regarding multiple work streams	1.40
14/02/24	Mike Shakra	Reviewing and responding to file related emails; Participating in discussion regarding audit issues; Reviewing demand notices and coordinating responses; Reviewing and revising NDAs; Considering issues in respect of controller retention	2.60
14/02/24	Sean Zweig	Reviewing Chapter 15 Order granted; Emails with U.S. counsel; Emails regarding U.S. claim; Other correspondence	0.80
15/02/24	Larissa Sakumoto	Corresponding with M. Singh-Cheema regarding status of outstanding bond agreements; Preparing summary of bond agreements received to date for M. Shakra	0.60
15/02/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Finalizing and mailing letter; Discussions with L. Sakumoto regarding [REDACTED]	1.10
15/02/24	Phil Ward	Meeting with M. Shakra and client regarding sales tax issue; Considering same	1.00
15/02/24	Mike Shakra	Reviewing and responding to file related emails; Considering tax issues and participating in multiple calls regarding same; Reviewing and revising NDAs; Considering additional revision to [REDACTED]	3.30
15/02/24	Sean Zweig	Reviewing letter regarding stay; Various correspondence regarding issues [REDACTED], and considering same	0.50
16/02/24	Andrew Froh	Corresponding with other counsel, working group, court scheduling and N. Goldstein; Reviewing file; Reviewing requisition	0.30

Date	Name	Description	Hours
16/02/24	Mike Shakra	Reviewing and responding to file related emails; Participating in multiple calls regarding [REDACTED] and emailing AECOM counsel regarding same; Reviewing and revising NDA; Reviewing letter to claimant	2.50
16/02/24	Sean Zweig	Correspondence regarding various NDAs; Reviewing letter from U.S. counsel; Call with N. Goldstein regarding stalking horse bid issues; Correspondence regarding same; Correspondence regarding motion to withdraw; Reviewing bid received; Emails regarding same	1.40
16/02/24	Phil Ward	Meeting with M. Shakra, K. Plunkett and client regarding sales tax issue	0.30
20/02/24	Larissa Sakumoto	Reviewing bonds provided by M. Singh-Cheema and providing status update to M. Shakra regarding same	0.40
20/02/24	Andrew Froh	Corresponding with working group; Reviewing bond documents from Nexii	0.20
20/02/24	Sean Zweig	Emails and discussion regarding potential stalking horse; Considering same; Discussions regarding [REDACTED]; Emails regarding employee issue; Reviewing sale process letter; Emails regarding lease agreement	1.00
20/02/24	Talia Bregman	Participating in call with D. Thompson to discuss employment matter; Reviewing emails regarding same	0.60
20/02/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing lease agreements	1.60
21/02/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing rental agreement; Participating in call regarding [REDACTED]	1.60
21/02/24	Sean Zweig	Emails regarding IP issues; Reviewing [REDACTED]; [REDACTED]; Reviewing email from K. Fellowes and supporting documentation; Considering same and responding to same; Emails regarding other matters	0.60
21/02/24	Phil Ward	Meeting with M. Shakra and R. Graham regarding [REDACTED] arrangements and issues; Discussion with H. Kutsenko regarding same	0.90



Date	Name	Description	Hours
21/02/24	Hennadiy Kutsenko	Considering tax issues and discussing same with P. Ward	3.50
22/02/24	Andrew Froh	Corresponding with working group; Reviewing email from H. Goldbeck; Instructing K. MacMillan regarding letter to Provincial Court; Revising letter to Provincial Court	1.10
22/02/24	Sean Zweig	Further emails with K. Fellowes; Various correspondence in connection with [REDACTED]; Preparing for and attending call with U.S. counsel and B. Tucker; Emails regarding IP matters	1.10
22/02/24	Karen MacMillan	Preparing letter to the Small Claims Registry regarding stay of proceedings; Corresponding with A. Froh regarding same	0.60
22/02/24	Phil Ward	Call with H. Kutsenko regarding sales tax issues; Drafting sales tax payment and reimbursement agreement	4.30
22/02/24	Mike Shakra	Reviewing and responding to file related emails; Coordinating correspondence to the Vancouver Small Claims Court; Considering issues in respect of patent renewals; Participating in update call to discuss [REDACTED] agreement; Participating in update call with U.S. counsel	2.00
22/02/24	Hennadiy Kutsenko	Considering tax issues; Discussing tax issues with P. Ward	3.50
23/02/24	Andrew Froh	Corresponding with working group; Reviewing letter to Provincial Court	0.20
23/02/24	Karen MacMillan	Corresponding with A. Froh and A. Moreno regarding revisions to the letter to the Small Claims Registry	0.20
23/02/24	Sean Zweig	Correspondence with Monitor and internal team regarding various matters	0.30
23/02/24	Phil Ward	Telephone call with H. Kutsenko regarding transfer tax funding and reimbursement agreement and associated issues; Drafting email to M. Shakra regarding same	0.90
23/02/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call to discuss IP registrations	1.00

Date	Name	Description	Hours
23/02/24	Hennadiy Kutsenko	Considering tax issues; Discussing tax issues with P. Ward	1.10
24/02/24	Sean Zweig	Reviewing and considering mark-up of transfer tax agreement	0.20
24/02/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising tax payment agreement	1.50
25/02/24	Phil Ward	Revising transfer tax funding and reimbursement agreement	0.30
25/02/24	Larissa Sakumoto	Correspondence with M. Shakra regarding bonds	0.20
25/02/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing tax agreement and circulating same	1.00
25/02/24	Sean Zweig	Reviewing tax comments on transfer tax agreement, and considering same	0.10
26/02/24	Larissa Sakumoto	Receiving instructions from M. Shakra and R. Graham regarding [REDACTED]; Drafting same; Circulating same to M. Shakra and S. Zweig for review and comment; Further revising same as per comments; Circulating same to N. Goldstein and R. Graham for review and comment	3.30
26/02/24	Mike Shakra	Reviewing and responding to file related emails; Participating in update call regarding tax agreement; Reviewing draft tax agreement; Reviewing draft AR agreement	1.90
26/02/24	Sean Zweig	Reviewing and considering mark-up of transfer tax agreement	0.20
26/02/24	Phil Ward	Drafting email to M. Shakra regarding transfer tax funding and reimbursement agreement	0.10
27/02/24	Larissa Sakumoto	Receiving comments from N. Goldstein and R. Graham on [REDACTED]; Revising same as per comments from N. Goldstein and R. Graham; Circulating same to M. Shakra and S. Zweig for review and comment; Circulating same to [REDACTED]	1.30
27/02/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing bond issue	1.00
27/02/24	Sean Zweig	Correspondence regarding various matters	0.30
28/02/24	Larissa Sakumoto	Reviewing [REDACTED] proposed revisions to [REDACTED]	0.90

Date	Name	Description	Hours
		[REDACTED]; Preparing summary of same; Providing comments on same to N. Goldstein and R. Graham	
28/02/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing amendment to AR agreement; Responding to creditor inquiries	1.50
29/02/24	Larissa Sakumoto	[REDACTED] as per instructions from KSV; Circulating same to counterparty for approval; Compiling execution version of same and circulating to counterparty for execution	1.10
29/02/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing revised agreements; Considering [REDACTED]	1.90
Total Hours			124.90
Total Professional Services			\$ 107,505.00

Name	Hours	Rate
Jason Roth	4.30	\$ 960.00
Sean Zweig	14.80	\$ 1,100.00
Phil Ward	7.80	\$ 1,075.00
Talia Bregman	4.20	\$ 915.00
Mike Shakra	50.80	\$ 960.00
Melanie Teetaert	2.40	\$ 890.00
Hennadiy Kutsenko	8.10	\$ 915.00
Larissa Sakumoto	18.00	\$ 490.00
Andrew Froh	2.30	\$ 635.00
Milan Singh-Cheema	11.40	\$ 525.00
Karen MacMillan	0.80	\$ 360.00

Disbursements	Amount
Process Server	\$ 35.00
Professional Services	\$ 495.00
Courier	\$ 176.70
Total Disbursements	\$ 706.70
GST/HST	\$ 5,410.59
PST	\$ 7,525.36
Total Due	\$ 121,147.65



Bennett Jones

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: March 15, 2024
Invoice: 1563567

Remittance Statement

Professional Services	\$	107,505.00
Disbursements	\$	706.70
Total Due before Tax	\$	<u>108,211.70</u>
GST/HST	\$	5,410.59
PST	\$	7,525.36
Total Due in CAD	\$	<u>121,147.65</u>



Bennett Jones

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

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: April 8, 2024
Invoice: 1566641

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	75,637.00
Total Due before Tax	\$	75,637.00
GST/HST	\$	3,781.85
PST	\$	5,294.59
Total Due in CAD	\$	84,713.44

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

Date	Name	Description	Hours
01/03/24	Milan Singh-Cheema	Drafting [REDACTED]; Reviewing and responding to correspondence	0.80
01/03/24	Larissa Sakumoto	Circulating execution version of invoiced funds agreement to B. Tucker for execution; Circulating fully executed version of same to counterparty; Various correspondence	0.60
01/03/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising response to termination notice	1.30
02/03/24	Mike Shakra	Reviewing and responding to file related emails	0.40
03/03/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of potential bid	1.20
04/03/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Reviewing and sending termination of stay letter	0.50
04/03/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of [REDACTED]; Reviewing and revising NDA	1.40
04/03/24	Sean Zweig	Various correspondence related to different work streams	0.40
05/03/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call with management to discuss [REDACTED] E; Reviewing tax agreement comments and considering issues in respect of same with P. Ward	1.20
05/03/24	Sean Zweig	Discussion with M. Shakra; Emails regarding tax agreement, and reviewing mark-up of same	0.50
05/03/24	Phil Ward	Reviewing changes to transfer tax funding and reimbursement agreement; Emails with M. Shakra regarding same	0.60
06/03/24	Larissa Sakumoto	Reviewing lien claim; Providing summary of lien claim and analysis to J. Roth for review and comment; Call with J. Roth regarding same; Circulating same to M. Shakra	2.20
06/03/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Reviewing [REDACTED] to determine if [REDACTED]	0.40
06/03/24	Mike Shakra	Reviewing letter regarding [REDACTED] and drafting response regarding same; Considering	2.50

Date	Name	Description	Hours
		issues in respect of [REDACTED] [REDACTED] ame to KSV	
06/03/24	Sean Zweig	Emails regarding U.S. withdrawal motion; Emails regarding upcoming bid deadline; Emails regarding lien issue; Other correspondence	0.60
07/03/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Drafting letter regarding stay of action	1.40
07/03/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing tax agreement amendments; Undertaking preliminary review of bids; Revising letter regarding FF&E disposal; Reviewing disclaimer and related contract; Reviewing letter in respect of [REDACTED]	4.00
07/03/24	Sean Zweig	Reviewing bids received; Discussing same and next steps; Various correspondence regarding other matters	1.20
08/03/24	Mike Shakra	Reviewing and responding to file related emails; Revising tax agreement and circulating same to [REDACTED]	1.10
08/03/24	Sean Zweig	Discussion with N. Goldstein; Emails regarding [REDACTED]	0.50
09/03/24	Mike Shakra	Reviewing and responding to file related emails	0.40
10/03/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising Sherringham letter; Considering issues in respect of fee approval	1.80
10/03/24	Sean Zweig	Correspondence regarding relief for next motion; Reviewing draft stay letter	0.30
11/03/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Revising and sending out letter regarding Squamish lease disclaimer	0.60
11/03/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing [REDACTED]; Participating in call to discuss tax agreement; Considering issues in [REDACTED]	1.50
11/03/24	Sean Zweig	Emails regarding lease disclaimer and liquidation of assets; Reviewing CRA proof of claim, and emails regarding same; Other correspondence	0.60
12/03/24	Mike Shakra	Reviewing and responding to file related emails;	2.30



Date	Name	Description	Hours
		Considering issues in respect of [REDACTED]; Finalizing [REDACTED]; Considering additional issues in respect of [REDACTED]	
12/03/24	Sean Zweig	Emails with J. Sandrelli; Emails with U.S. counsel; Emails regarding CRA claims; Various other correspondence	0.70
13/03/24	Sean Zweig	Emails with BLG; Reviewing letter from Gibsons LLP, and discussing same; Discussion with J. Roth; Call with N. Goldstein; Reviewing comments on tax funding agreement, and considering same; Other correspondence	1.00
13/03/24	Mike Shakra	Reviewing and responding to file related emails; Considering additional amendments to tax funding agreement; Considering [REDACTED] letter	1.40
14/03/24	Milan Singh-Cheema	Discussions with L. Sakumoto	0.10
14/03/24	Mike Shakra	Reviewing and responding to file related emails; Participating in discussion with counsel to Hazelton landlord; Participating in call regarding lien claims	1.60
14/03/24	Sean Zweig	Emails regarding [REDACTED], and considering same; Correspondence regarding tax funding agreement; Correspondence regarding tax issues	0.80
14/03/24	Phil Ward	Reviewing revised tax funding and reimbursement agreement; Drafting email to M. Shakra regarding same	0.50
15/03/24	Mike Shakra	Reviewing and responding to file related emails; Revising tax agreement; Addressing issues in respect of bond claims	1.50
15/03/24	Sean Zweig	Emails and discussion regarding [REDACTED]; Reviewing updated [REDACTED] agreement, and discussing same; Correspondence regarding Hazelton lease	0.60
16/03/24	Mike Shakra	Reviewing and responding to file related emails	0.50
17/03/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of SISP and [REDACTED] [REDACTED]; Reviewing SISP bid	1.80
17/03/24	Sean Zweig	Discussions with each of M. Shakra and N. Goldstein regarding sale process timelines, and	0.50

Date	Name	Description	Hours
		need for stay extension; Reviewing [REDACTED] [REDACTED]	
18/03/24	Milan Singh-Cheema	Reviewing and responding to various correspondence	0.30
18/03/24	Sean Zweig	Discussion with M. Shakra; Correspondence regarding various matters	0.50
18/03/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing updates in respect of IP registrations; Reviewing Squamish lease inquiry; Considering [REDACTED] inquiry	1.70
19/03/24	Milan Singh-Cheema	Discussions with M. Shakra; Updating Service List	0.20
19/03/24	Andrew Froh	Corresponding with working group regarding hearing date and stay extension	0.10
19/03/24	Sean Zweig	Emails regarding sale process; Discussion with KSV regarding upcoming hearing and related matters; Other correspondence	0.60
19/03/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call to discuss SISP and stay extension hearing; Participating in call to discuss [REDACTED]; Considering [REDACTED] issues	1.70
20/03/24	Sean Zweig	Correspondence regarding multiple matters	0.30
20/03/24	Mike Shakra	Reviewing and responding to file related emails; Considering additional issue in respect of trust claim	1.40
21/03/24	Andrew Froh	Corresponding with working group, K. Plunkett and court scheduling; Reviewing file and stay extension period	0.40
21/03/24	Sean Zweig	Discussions regarding upcoming hearing and approach for same; Emails regarding disclaimer; Other correspondence	0.40
21/03/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of lien claim; Participating in update call with DIP lender counsel; Considering issues in respect of stay extension hearing	1.70
22/03/24	Andrew Froh	Corresponding with working group, N. Goldstein,	0.60

Date	Name	Description	Hours
		R. Graham, opposing counsel and court scheduling	
22/03/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of stay extension and liquidation agreement approval; Responding to stakeholder inquiries	1.60
22/03/24	Sean Zweig	Emails regarding Omicron offer; Other correspondence regarding various matters	0.50
23/03/24	Larissa Sakumoto	Reviewing Omicron APA and preparing summary of issues	2.50
23/03/24	Mike Shakra	Reviewing and responding to file related emails	0.40
24/03/24	Larissa Sakumoto	Call with J. Roth regarding Omicron APA issues; Circulating list of issues to M. Shakra for review and comment	1.10
24/03/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing revisions to agreement and considering issues in respect of same	1.60
24/03/24	Jason Roth	Reviewing purchase agreement and follow-up with issues list and proposed revisions; Emails related to same	2.00
24/03/24	Sean Zweig	Correspondence regarding Omicron bid	0.20
25/03/24	Larissa Sakumoto	Internal call regarding asset purchase agreement	1.20
25/03/24	Jeff Taylor	Discussing purchase agreement with internal team	0.30
25/03/24	Jason Roth	Discussing and working on APA	0.50
25/03/24	Mike Shakra	Reviewing and responding to file related emails; Participating in internal call to discuss revisions to APA	1.20
26/03/24	Jeff Taylor	Reviewing and providing comments on purchase agreement	3.10
26/03/24	Milan Singh-Cheema	Reviewing and responding to correspondence	0.10
26/03/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call with counsel to various contractors to discuss pre-filing settlement; Considering issues in respect of APA	1.70
27/03/24	Hennadiy	Reviewing APA and discussing with P. Ward	1.00

Date	Name	Description	Hours
	Kutsenko		
27/03/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising APA; Participating in call with KSV to discuss APA amendments; Considering issues in respect of [REDACTED]	5.20
27/03/24	Phil Ward	Reviewing asset purchase agreement; Call with H. Kutsenko regarding same	0.70
27/03/24	Sean Zweig	Emails with S. Golden; Discussion with M. Shakra; Various correspondence regarding Omicron APA, and reviewing comments on same	0.70
28/03/24	Milan Singh-Cheema	Call with N. Irwin from Carscallen regarding bond issue; Reviewing and responding to correspondence	0.30
28/03/24	Hennadiy Kutsenko	Considering tax issues and discussing same with P. Ward	0.70
28/03/24	Andrew Froh	Corresponding with working group and K. Plunkett	0.10
28/03/24	Phil Ward	Drafting email regarding asset purchase agreement and associated issues; Telephone call with H. Kutsenko regarding same	1.00
28/03/24	Mike Shakra	Reviewing and responding to file related emails; Discussing APA amendments with counsel to DIP lender; Considering bonding inquiry and discussing same with internal team	1.40
28/03/24	Sean Zweig	Various correspondence on multiple matters	0.40
29/03/24	Mike Shakra	Reviewing and responding to file related emails	0.50
30/03/24	Mike Shakra	Reviewing and responding to file related emails; Revising APA and circulating same to purchaser counsel	1.90
30/03/24	Sean Zweig	Reviewing revised draft of APA	0.30
31/03/24	Mike Shakra	Reviewing and responding to file related emails	0.30
Total Hours			83.70
Total Professional Services			\$ 75,637.00

Name	Hours	Rate
Jason Roth	2.50	\$ 960.00
Sean Zweig	11.60	\$ 1,100.00
Phil Ward	2.80	\$ 1,075.00



Name	Hours	Rate
Mike Shakra	48.20 \$	960.00
Jeff Taylor	3.40 \$	790.00
Hennadiy Kutsenko	1.70 \$	915.00
Larissa Sakumoto	7.60 \$	490.00
Andrew Froh	1.20 \$	635.00
Milan Singh-Cheema	4.70 \$	525.00
	GST/HST \$	3,781.85
	PST \$	5,294.59
	Total Due \$	<u>84,713.44</u>



Bennett Jones

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: April 8, 2024
Invoice: 1566641

Remittance Statement

Professional Services	\$	75,637.00
Total Due before Tax	\$	<u>75,637.00</u>
GST/HST	\$	3,781.85
PST	\$	5,294.59
Total Due in CAD	\$	<u><u>84,713.44</u></u>



Bennett Jones

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

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: May 17, 2024
Invoice: 1573436

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	136,070.50
Disbursements	\$	663.27
Disbursements Incurred As Your Agent (Non Taxable)	\$	80.00
Total Due before Tax	\$	<u>136,813.77</u>
GST/HST	\$	6,836.69
PST	\$	9,524.93
Total Due in CAD	\$	<u>153,175.39</u>

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



Date	Name	Description	Hours
01/04/24	Sean Zweig	Emails regarding Omicron bid; Discussion with M. Shakra regarding various work streams	0.40
01/04/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call with KSV to discuss response to potential trust claim; Responding to inquiries from DIP lender counsel	1.60
02/04/24	Sean Zweig	Various correspondence in connection with multiple work streams; Discussion with M. Shakra regarding Omicron transaction	0.50
02/04/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing correspondence in respect of bond claim; Drafting and revising response to [REDACTED]; Reviewing and revising contractor agreement; Participating in call with counsel to Omicron purchaser; Participating in call with Omicron management to discuss shared services	4.70
03/04/24	Milan Singh-Cheema	Call with Aird & Berlis; Discussions with M. Shakra	0.60
03/04/24	Andrew Froh	Corresponding with working group; Reviewing file	0.10
03/04/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call to discuss Omicron APA	1.30
04/04/24	Andrew Froh	Meeting with internal team regarding upcoming hearing; Drafting Notice of Application for Approval Order; Reviewing procedural rules on fee approvals	1.40
04/04/24	Milan Singh-Cheema	Discussion with M. Shakra and A. Froh; Drafting Orders	1.20
04/04/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call to discuss APA structure; Participating in call to discuss April 26 hearing; Drafting correspondence to Omicron customers; Revising temporary contractor agreement	3.80
04/04/24	Sean Zweig	Discussions with M. Shakra; Reviewing and commenting on draft email to Omicron customers; Emails regarding bid	0.40
05/04/24	Milan Singh-Cheema	Drafting Orders; Reviewing and responding to correspondence	1.40
05/04/24	Mike Shakra	Reviewing and responding to file related emails;	2.60

Date	Name	Description	Hours
		Revising independent services agreement; Participating in call with counsel to Hazelton landlord	
05/04/24	Sean Zweig	Reviewing purchaser comments on draft APA, considering same and discussing same	0.50
06/04/24	Mike Shakra	Reviewing and responding to file related emails	0.70
07/04/24	Mike Shakra	Reviewing and responding to file related emails; Revising APA and considering issues in respect of same	2.40
07/04/24	Sean Zweig	Reviewing revised draft of APA	0.40
08/04/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Drafting Order; Reviewing consent	0.80
08/04/24	Andrew Froh	Corresponding with working group regarding Omicron Asset Purchase Agreement; Reviewing documents from M. Shakra	0.70
08/04/24	Mike Shakra	Reviewing and responding to file related emails; Participating in update call with KSV regarding missing shipment; Reviewing letter from BCR Properties; Circulating revised APA to DIP lenders	2.00
08/04/24	Hennadiy Kutsenko	Considering PST issues	0.40
08/04/24	Sean Zweig	Correspondence regarding upcoming court hearing; Reviewing letter from BCR Properties; Various emails regarding bid issues, and considering same	0.70
09/04/24	Milan Singh-Cheema	Call with A. Froh and M. Shakra; Revising Asset Purchase Agreement; Drafting Orders and revising same; Reviewing and responding to correspondence; Discussions with M. Shakra	3.50
09/04/24	Andrew Froh	Corresponding with working group regarding upcoming hearing; Meeting with internal team regarding application materials; Reviewing and commenting on draft Orders for application hearing	0.90
09/04/24	Phil Ward	Teams meeting with M. Shakra, H. Kutsenko and R. Graham regarding sales tax issues; Telephone calls with H. Kutsenko regarding same; Teams meeting with H. Kutsenko, R. Graham and S. Tan regarding same	1.40

Date	Name	Description	Hours
09/04/24	Mike Shakra	Reviewing and responding to file related emails; Participating in update call; Reviewing PST issues and participating in call regarding same; Participating in internal update call to discuss APA; Considering issues regarding [REDACTED]	2.50
09/04/24	Hennadiy Kutsenko	Researching tax issues and discussing same with P. Ward	4.00
09/04/24	Sean Zweig	Reviewing draft form of consent to assignment, and comments on same; Reviewing Aird & Berlis' comments on APA, and considering same	0.40
10/04/24	Andrew Froh	Corresponding with working group; Reviewing comments on Asset Purchase Agreement	0.50
10/04/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Revising Orders and APA	1.00
10/04/24	Sean Zweig	Various correspondence throughout day regarding Omicron bid, and dealing with issues related to same; Discussing distribution issue; Various correspondence regarding trucking company issue	1.30
11/04/24	Andrew Froh	Corresponding with purchaser's counsel; Reviewing comments from M. Shakra	0.10
11/04/24	Milan Singh-Cheema	Call with M. Shakra; Drafting Contingent Sale Agreement; Reviewing and responding to correspondence; Revising Orders	3.20
11/04/24	Sean Zweig	Discussions with M. Shakra; Many emails regarding Omicron bid and related matters; Emails regarding [REDACTED]	1.00
11/04/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of [REDACTED] and discussing same with KSV team; Considering [REDACTED] issues; Considering issues in respect of APA	2.80
12/04/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Discussion with Lawson Lundell, Monitor and Aird & Berlis; Drafting and revising Notice of Application	3.50
12/04/24	Andrew Froh	Reviewing draft Notice of Application; Corresponding with working group and other counsel	0.20

Date	Name	Description	Hours
12/04/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call to discuss transaction; Reviewing side agreement between purchaser and DIP lenders, and commenting on same; Reviewing alleged trust claimant letter	2.10
12/04/24	Sean Zweig	Reviewing letter from [REDACTED], and discussing same; Emails regarding Omicron bid; Discussing same with M. Shakra; Reviewing purported termination notice	0.80
13/04/24	Mike Shakra	Reviewing and responding to file related emails	0.50
13/04/24	Sean Zweig	Discussion with M. Shakra regarding distribution and related security review, and considering same	0.20
14/04/24	Mike Shakra	Reviewing Approval and Vesting Order and Ancillary Order, and commenting on same; Considering creditor inquiry and responding to same	2.50
14/04/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Reviewing comments from M. Shakra	0.20
14/04/24	Sean Zweig	Preliminary review of draft Ancillary Order and AVO	0.50
15/04/24	Milan Singh-Cheema	Revising Orders and making extensive modifications to same based on multiple rounds of comments; Discussions with M. Shakra regarding next steps on file; Reviewing and responding to correspondence	3.30
15/04/24	Mike Shakra	Reviewing and responding to file related emails; Drafting and revising letter to payroll services provider; Reviewing revised APA; Reviewing revised AVO and Ancillary Order and discussing same with internal team; Considering issues in respect of sale approval motion	4.00
15/04/24	Sean Zweig	Discussions with M. Shakra regarding various deal points; Various correspondence throughout day regarding many issues; Reviewing and commenting on draft Ancillary Order and AVO; Reviewing revised APA from purchaser	1.90
16/04/24	Milan Singh-Cheema	Reviewing and responding to various correspondence; Discussions with M. Shakra; Drafting Assignment Order and revising other Orders	1.80

Date	Name	Description	Hours
16/04/24	Andrew Froh	Corresponding with working group and other counsel regarding draft Orders for application hearing; Reviewing draft Orders; Revising Notice of Application	1.10
16/04/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising Orders; Reviewing and revising Monitor's Report and participating in call with KSV regarding same; Reviewing and revising APA; Reviewing LOI for Nexii business	5.50
16/04/24	Sean Zweig	Correspondence throughout day regarding Omicron transaction and other matters; Reviewing and commenting on draft Assignment Order; Reviewing comments on Orders from Aird & Berlis; Reviewing updated cash flow	1.60
16/04/24	Olivia D'Innocenzo	Conducting British Columbia PPSA and litigation searches	0.70
17/04/24	Milan Singh-Cheema	Various correspondence; Discussions with M. Shakra; Drafting and revising Notice of Application; Revising Service List; Reviewing and commenting on Second Report; Revising multiple other documents for inclusion in Motion Record	7.60
17/04/24	Andrew Froh	Corresponding with working group and other counsel regarding materials for application hearing; Reviewing draft Orders and Asset Purchase Agreement; Revising Notice of Application	2.90
17/04/24	Sean Zweig	Reviewing draft DIP Extension Agreement; Call with N. Goldstein regarding LOI; Reviewing same and comments on same; Reviewing and commenting on draft Monitor's Report; Various correspondence in connection with transaction, Orders, etc.	2.30
17/04/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing updated PPSA searches; Reviewing and revising Monitor's Report; Reviewing Omicron LOI and summarizing issues in respect of same; Reviewing and revising DIP extension	4.70
17/04/24	Olivia D'Innocenzo	Reviewing British Columbia PPSA and litigation results; Preparing summary reports and circulating same to M. Shakra	1.30
18/04/24	Milan Singh-Cheema	Various correspondence; Discussion with A. Froh; Revising Notice of Application; Revising Orders	4.30

Date	Name	Description	Hours
		based on comments received from purchaser's counsel; Preparing application record for service	
18/04/24	Andrew Froh	Corresponding with working group and other counsel regarding materials for application hearing; Revising Notice of Application; Reviewing draft Second Report of the Monitor	1.40
18/04/24	Sarah Chung	Emails with M. Shakra regarding change of BC corporate entities to numbered names	0.50
18/04/24	Jessica Wight	Email correspondence regarding name reservations	0.80
18/04/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call to discuss LOI; Reviewing and revising APA; Reviewing and revising application and Orders; Reviewing and revising Report	3.50
18/04/24	Sean Zweig	Various correspondence throughout day regarding Omicron bid and related matters; Working on court materials; Discussing LOI; Discussions with M. Shakra	2.40
19/04/24	Milan Singh-Cheema	Discussions with M. Shakra; Discussions with A. Froh; Discussions with V. Couper; Revising multiple documents which formed part of the Monitor's application record; Finalizing and compiling application record; Coordinating service of finalized application record	6.60
19/04/24	Andrew Froh	Corresponding with working group and other counsel regarding finalizing materials for application hearing; Reviewing Notice of Application; Coordinating service of application materials; Meeting with internal team regarding service	0.80
19/04/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing revised Report and application and commenting on same; Reviewing and revising APA and Contingent Sale Agreement; Reviewing materials for service and participating in multiple update calls regarding same	4.50
19/04/24	Sean Zweig	Working throughout day to finalize deal documents and court materials	2.70
20/04/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing filed application record	0.50

Date	Name	Description	Hours
21/04/24	Mike Shakra	Reviewing and responding to file related emails	0.50
22/04/24	Milan Singh-Cheema	Discussion with M. Shakra; Reviewing and responding to correspondence; Preparing speaking notes for hearing	0.40
22/04/24	Andrew Froh	Corresponding with working group regarding filing and service of application materials	0.20
22/04/24	Sean Zweig	Discussing potential Chapter 15 issue, and considering same; Correspondence regarding various other matters; Reviewing revised LOI, and K. Plunkett's comments on same	1.10
22/04/24	Mike Shakra	Reviewing and responding to file related emails; Considering inquiries regarding relief to be sought and responding to same; Considering issues in respect of closing Omicron transaction; Considering [REDACTED]	2.50
23/04/24	Milan Singh-Cheema	Various correspondence; Revising Service List; Discussion with M. Shakra; Preparing speaking notes for hearing	1.90
23/04/24	Andrew Froh	Corresponding with working group and other counsel; Reviewing deemed trust calculation from CRA	0.10
23/04/24	Sean Zweig	Emails regarding HST issue; Emails regarding [REDACTED]; Reviewing revised LOI, and correspondence regarding same; Emails regarding potential objection to assignment	0.60
23/04/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of transaction closing; Considering issues in respect of amendments to Assignment Order	1.60
24/04/24	Andrew Froh	Corresponding with working group regarding hearing; Coordinating service and filing of application record index; Reviewing file and correspondence	0.40
24/04/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Amending Assignment Order; Internal meeting with T. Henkenhaf and P. Marshall; Meeting with Lawson Lundell; Drafting speaking notes	1.40
24/04/24	Sean Zweig	Various correspondence in connection with upcoming sale approval application; Reviewing and commenting on draft shareholder communication	0.50

Date	Name	Description	Hours
24/04/24	Mike Shakra	Reviewing and responding to file related emails; Participating in multiple calls to discuss Omicron closing; Reviewing closing agenda; Revising Term Sheet; Preparing for hearing; Reviewing revised Orders	4.20
25/04/24	Milan Singh-Cheema	Various correspondence relating to service issues; Reviewing closing agenda; Dealing with various matters related to hearing	0.80
25/04/24	Andrew Froh	Corresponding regarding hearing and Assignment Order; Preparing for application hearing	0.60
25/04/24	Tatiana Henkenhaf	Attending calls; Reviewing Asset Purchase Agreement; Reviewing closing agenda	1.90
25/04/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing revised Orders; Preparing for hearing, including reviewing case law in support of relief sought	5.20
25/04/24	Sean Zweig	Correspondence with contract counterparty in connection with upcoming application	0.20
26/04/24	Andrew Froh	Corresponding with working group and other counsel regarding hearing; Preparing for application hearing; Attending application hearing seeking approval of Assignment Order, Approval and Vesting Order and Ancillary Order; Entering Orders of Justice Stephens	3.80
26/04/24	Milan Singh-Cheema	Attending hearing virtually; Various correspondence	2.70
26/04/24	Mike Shakra	Reviewing and responding to file related emails; Preparing for and participating in sale approval hearing; Considering issues in respect of transaction closing	5.00
26/04/24	Sean Zweig	Discussion with M. Shakra regarding hearing and next steps	0.30
29/04/24	Mike Shakra	Reviewing and responding to file related emails	1.10
30/04/24	Talia Bregman	Reviewing form of Nexii employment agreement for Omicron employees and responding to M. Shakra's questions regarding same	0.50
30/04/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of employee	1.50

Date	Name	Description	Hours
		agreements; Following up with landlord counsel regarding FF&E	
Total Hours			167.40
Total Professional Services			\$ 136,070.50

Name	Hours	Rate
Sean Zweig	20.70	\$ 1,100.00
Phil Ward	1.40	\$ 1,075.00
Talia Bregman	0.50	\$ 915.00
Mike Shakra	73.80	\$ 960.00
Hennadiy Kutsenko	4.40	\$ 915.00
Tatiana Henkenhaf	1.90	\$ 600.00
Andrew Froh	15.20	\$ 635.00
Milan Singh-Cheema	46.20	\$ 525.00
Olivia D'Innocenzo	2.00	\$ 505.00
Sarah Chung	0.50	\$ 350.00
Jessica Wight	0.80	\$ 290.00

Disbursements	Amount
Courier	\$ 16.82
Online Government Service	\$ 646.45
Total Disbursements	\$ 663.27

Disbursements Incurred As Your Agent (Non Taxable)	Amount
Courthouse	\$ 80.00
Total Disbursements Incurred As Your Agent	\$ 80.00

GST/HST	\$ 6,836.69
PST	\$ 9,524.93
Total Due	\$ 153,175.39



Bennett Jones

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: May 17, 2024
Invoice: 1573436

Remittance Statement

Professional Services	\$	136,070.50
Disbursements	\$	663.27
Disbursements Incurred As Your Agent (Non Taxable)	\$	80.00
Total Due before Tax	\$	<u>136,813.77</u>
GST/HST	\$	6,836.69
PST	\$	9,524.93
Total Due in CAD	\$	<u><u>153,175.39</u></u>



Bennett Jones

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

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: June 10, 2024
Invoice: 1576186

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	104,999.00
Disbursements	\$	1,914.65
Disbursements Incurred As Your Agent (Non Taxable)	\$	656.00
Total Due before Tax	\$	107,569.65
GST/HST	\$	5,345.68
PST	\$	7,349.93
Total Due in CAD	\$	120,265.26

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

Date	Name	Description	Hours
01/05/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Reviewing draft closing documents	0.20
01/05/24	Talia Bregman	Responding to M. Shakra's questions regarding signing bonus for Nexii employment agreements	0.30
01/05/24	Sean Zweig	Emails and discussion regarding exclusivity; Reviewing revised draft of exclusivity agreement	0.40
01/05/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of [REDACTED]; Considering issues in respect of IP renewals; Revising exclusivity agreement and considering issues regarding same; Considering issues in respect of Omicron closing	2.40
02/05/24	Milan Singh-Cheema	Various correspondence; Updating Service List; Reviewing documents for Omicron transaction	0.40
02/05/24	Andrew Froh	Corresponding with working group regarding inquiry from [REDACTED] Ltd.; Call with [REDACTED]; Reviewing Assignment Order of Justice Stephens	0.30
02/05/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call to discuss shared service agreement and considering issues in respect of same; Considering issues in respect of Omicron closing; Considering issues in respect of trust claim	2.00
02/05/24	Tatiana Henkenhaf	Reviewing closing documents	2.00
03/05/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Reviewing corporate documents; Call with T. Henkenhaf	0.60
03/05/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of closing; Considering issues in respect of exclusivity	1.70
03/05/24	Sean Zweig	Reviewing comments on closing documents; Emails regarding exclusivity agreement	0.40
03/05/24	Tatiana Henkenhaf	Reviewing closing documents; Attending calls with P. Marshall and M. Singh-Cheema	1.20
04/05/24	Sean Zweig	Correspondence regarding exclusivity	0.10



Date	Name	Description	Hours
04/05/24	Mike Shakra	Reviewing and responding to file related emails; Considering revisions to exclusivity agreement; Considering issues in respect of closing	1.40
05/05/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of closing and shared services agreement	1.70
05/05/24	Sean Zweig	Reviewing revised exclusivity agreement	0.10
06/05/24	Milan Singh-Cheema	Call with T. Henkenhaf; Reviewing and responding to correspondence; Discussions with M. Shakra; Reviewing and revising Omicron APA closing documents, including Assignment and Assumption Agreement	1.40
06/05/24	Phil Marshall	Reviewing and revising form of Assignment and Assumption Agreement	1.30
06/05/24	Sean Zweig	Correspondence regarding shared services agreement and other closing documents	0.30
06/05/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing closing documents; Reviewing correspondence from [REDACTED]; Reviewing consent to name changes; Revising exclusivity agreement	1.70
06/05/24	Tatiana Henkenhaf	Revising closing documents	2.60
07/05/24	Milan Singh-Cheema	Attending to closing matters, including commenting on documents and discussions with T. Henkenhaf, P. Marshall and M. Shakra; Meeting with internal team regarding tax matters; Summarizing tax issues and sending summary email to Lawson Lundell; Various correspondence	3.00
07/05/24	Phil Marshall	Meetings and discussions with internal team; Reviewing transaction documents; Revising transaction documents	3.50
07/05/24	Mike Shakra	Reviewing and responding to file related emails; Drafting and revising Shared Services Reimbursement Agreement; Considering issues in respect of closing and tax filings	4.50
07/05/24	Sean Zweig	Various correspondence throughout day in connection with Omicron transaction, and discussing same with M. Shakra	0.50

Date	Name	Description	Hours
07/05/24	Tatiana Henkenhaf	Attending call with P. Marshall and M. Singh-Cheema; Drafting closing documents	3.20
08/05/24	Phil Marshall	Revising transaction documents; Reviewing purchasers' transaction documents; Meeting and correspondence with internal team regarding remaining closing matters	3.10
08/05/24	Milan Singh-Cheema	Attending to closing; Various correspondence; Discussions with P. Marshall and T. Henkenhaf regarding closing; Compiling closing documents; Extensive correspondence as to certain outstanding matters with internal team and company	2.40
08/05/24	Hennadiy Kutsenko	Discussing tax elections with M. Shakra and filling out election forms	2.00
08/05/24	Sean Zweig	Reviewing and commenting on draft Shared Services Agreement; Various correspondence in connection with Omicron closing and related matters	0.60
08/05/24	Talia Bregman	Reviewing and revising service related sections in independent contractor agreement; Emailing M. Shakra regarding same	0.50
08/05/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call regarding closing; Coordinating execution of exclusivity agreement; Revising shared services agreement and circulating same to lenders and purchasers; Participating in call regarding ██████████; Considering issues regarding closing	2.60
08/05/24	Tatiana Henkenhaf	Reviewing closing documents	1.10
09/05/24	Phil Marshall	Meetings with colleagues, purchasers' counsel and clerk; Reviewing closing documents; Facilitating closing of transaction	5.20
09/05/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of ██████████; Considering issues in respect of ██████████; Considering issues in respect of Omicron closing; Reviewing proposed revisions to Services Agreement	1.80
09/05/24	Tatiana Henkenhaf	Attending call with Lawson Lundell team; Drafting closing documents; Various email correspondence; Dealing with pre-closing matters	5.20

Date	Name	Description	Hours
09/05/24	Olivia D'Innocenzo	Obtaining Federal Certificates of Compliances and British Columbia Certificates of Good Standing; Circulating same to P. Marshall	0.70
10/05/24	Phil Marshall	Facilitating closing; Emails and discussions with internal team; Reviewing closing documents	5.70
10/05/24	Hennadiy Kutsenko	Considering tax issues and revising GST election forms	1.00
10/05/24	Sean Zweig	Various correspondence regarding final closing matters, and discussing same with M. Shakra	0.30
10/05/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing closing documents and participating in multiple calls regarding same; Participating in closing sequence	4.50
10/05/24	Tatiana Henkenhaf	Attending to closing matters	3.20
11/05/24	Mike Shakra	Reviewing and responding to file related emails; Participating in discussion with lender counsel regarding closing of Omicron transaction and next steps	1.00
12/05/24	Sean Zweig	Correspondence regarding Omicron closing and next steps for Nexii transaction	0.20
12/05/24	Mike Shakra	Reviewing and responding to file related emails; Confirming payment of purchase price and other conditions precedent to closing; Issuing Monitor's Certificate	1.00
13/05/24	Phil Marshall	Reviewing post-closing document; Preparing record book; Compiling documents	4.30
13/05/24	Sarah Chung	Preparing forms for change of company name	0.70
13/05/24	Milan Singh-Cheema	Various correspondence; Call with internal team	0.20
13/05/24	Tatiana Henkenhaf	Attending call with S. Chung; Attending to vendor name change matters	1.60
13/05/24	Mike Shakra	Reviewing and responding to file related emails; Preparing for and participating in call [REDACTED]; Participating in call regarding corporate name reservations	2.20



Date	Name	Description	Hours
14/05/24	Sarah Chung	Filing corporation name changes and reporting to T. Henkenhaf	0.80
14/05/24	Milan Singh-Cheema	Correspondence regarding transaction	0.10
14/05/24	Phil Marshall	Meeting with internal team; Emails with Company; Registering name changes for the vendors	1.30
14/05/24	Andrew Froh	Corresponding with working group; Reviewing Monitor's Certificate	0.20
14/05/24	Tatiana Henkenhaf	Attending to vendor's change of name matters	1.50
14/05/24	Sean Zweig	Various correspondence regarding transaction structures, and other matters	0.40
14/05/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing proof of funds materials and considering same with KSV team; Participating in call to discuss FF&E settlement	1.70
15/05/24	Phil Marshall	Meeting with clerk; Reviewing post-closing documents	0.90
15/05/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing proof of financing provided by purchaser; Considering issue in respect of critical payments	1.00
16/05/24	Mike Shakra	Reviewing direction and coordinating distribution to lenders	0.50
17/05/24	Mike Shakra	Reviewing and responding to file related emails	0.40
20/05/24	Mike Shakra	Reviewing and responding to file related emails	0.40
21/05/24	Hennadiy Kutsenko	Considering PST issues	0.50
21/05/24	Sean Zweig	Discussions with each of M. Shakra and N. Goldstein; Other correspondence	0.60
21/05/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call with counsel for potential Nexii purchaser and circulating summary of call to internal team	1.50
22/05/24	Hennadiy Kutsenko	Considering PST issues and discussing same with P. Ward	2.70

Date	Name	Description	Hours
22/05/24	Mike Shakra	Reviewing and responding to file related emails; Revising FF&E offer; Reviewing cash flow forecast; Discussing transaction structure with Aird & Berlis	1.30
22/05/24	Sean Zweig	Various correspondence regarding transaction, DIP, etc.	0.40
22/05/24	Phil Ward	Telephone call with H. Kutsenko regarding tax matters	0.30
23/05/24	Milan Singh-Cheema	Reviewing and responding to correspondence	0.10
23/05/24	Hennadiy Kutsenko	Discussing tax issues with client	0.50
23/05/24	Mike Shakra	Reviewing and responding to file related emails; Participating in call regarding PST audit and considering issues in connection with same; Participating in call with purchaser's counsel	2.30
24/05/24	Hennadiy Kutsenko	Researching tax issues and discussing same with J. Winters	2.00
24/05/24	Sean Zweig	Reviewing and considering tax analysis; Emails regarding proposed transaction; Other correspondence	0.50
24/05/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing files for potential lien claims and reporting on same to KSV; Drafting and revising FF&E settlement offer	2.00
24/05/24	Jay Winters	Telephone conversation with H. Kutsenko regarding sales taxes	0.40
25/05/24	Mike Shakra	Reviewing and responding to file related emails	0.40
27/05/24	Sarah Chung	Preparing BC form for extraprovincial name change of 4540514 Canada Inc.; Related emails with T. Henkenhaf	0.40
27/05/24	Milan Singh-Cheema	Drafting FF&E Storage Agreement; Discussion with M. Shakra; Reviewing and responding to correspondence	2.60
27/05/24	Tatiana Henkenhaf	Updating extra-provincial registrations for name changes	3.70
27/05/24	Mike Shakra	Reviewing and responding to file related emails;	1.40

Date	Name	Description	Hours
		Considering issues in respect of FF&E agreement; Considering issues regarding stay extension	
27/05/24	Andrea Yammine	Preparing Notice of Agent, Notice of Change of Head Office, Notice of Directors and Agent for Service Agreement for 4540514 Canada Inc.; Correspondence with T. Hekenhaf; Obtaining copy of the Certificate of Amendment	1.00
28/05/24	Jessica Wight	Attending to the preparation and filing of Ontario EP Notice of Change regarding name change of Omicron Canada Inc. to 540514 Canada Inc. and Omicron Construction Management Ltd. to 1061660 B.C. Ltd.; Reporting to working group; Preparing corporate records to track Ontario EP Registrations	2.00
28/05/24	Milan Singh-Cheema	Reviewing materials to determine registered addresses of companies; Reviewing and responding to correspondence	0.20
28/05/24	Sean Zweig	Correspondence regarding transaction status and upcoming stay expiry; Reviewing M. Shakra's comments on FF&E agreement	0.40
28/05/24	Tatiana Henkenhaf	Attending to post-closing matters	0.80
28/05/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing revised FF&E Agreement and commenting on same; Considering issues in respect of transaction	1.30
29/05/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Discussion with M. Shakra; Revising FF&E storage agreement	1.20
29/05/24	Andrew Froh	Corresponding with working group regarding stay expiry and upcoming hearing	0.20
29/05/24	Sean Zweig	Correspondence regarding [REDACTED]; Discussions regarding purchase transaction	0.30
29/05/24	Tatiana Henkenhaf	Attending to post-closing matters	2.80
29/05/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing revised FF&E storage agreement; Considering issues in respect of next hearing	1.40
29/05/24	Andrea Yammine	Correspondence with T. Hekenhaf regarding	0.50

Date	Name	Description	Hours
		4540514 Canada Inc.; Providing Notarial Certificate; Reviewing newly prepared Notarial Certificate	
30/05/24	Sarah Chung	Filing change of name for extra-provincial registration of 4540514 Canada Inc.	0.30
30/05/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of FF&E agreement; Reviewing APA	1.50
30/05/24	Tatiana Henkenhaf	Attending to post-closing matters	0.80
30/05/24	Sean Zweig	Reviewing revised FF&E agreement; Correspondence regarding same; Preliminary review of draft APA	0.80
30/05/24	Andrea Yammine	Filing Notice of Change of Head Office, Notice of Agent for Service, Notice of Change of Directors and Name Change for 4540514 Canada Inc.; Obtaining Certificate of Name Change of Extra Provincial Registration and Registration Statement; Correspondence with T. Hekenhaf	1.00
31/05/24	Milan Singh-Cheema	Reviewing statements of claim received and summarizing same for M. Shakra; Reviewing and responding to correspondence; Revising [REDACTED]	1.10
31/05/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing statements of claim; Considering issues in respect of APA	1.50
31/05/24	Sean Zweig	Reviewing Notice of Civil Claim and considering same; Other correspondence	0.30
Total Hours			140.50
Total Professional Services			\$ 104,999.00

Name	Hours	Rate
Sean Zweig	6.60	\$ 1,100.00
Jay Winters	0.40	\$ 1,025.00
Phil Ward	0.30	\$ 1,075.00
Talia Bregman	0.80	\$ 915.00
Mike Shakra	47.10	\$ 960.00
Hennadiy Kutsenko	8.70	\$ 915.00
Tatiana Henkenhaf	29.70	\$ 600.00
Phil Marshall	25.30	\$ 600.00
Andrew Froh	0.70	\$ 635.00
Milan Singh-Cheema	13.50	\$ 525.00



Name	Hours	Rate
Olivia D'Innocenzo	0.70 \$	505.00
Sarah Chung	2.20 \$	350.00
Andrea Yammine	2.50 \$	345.00
Jessica Wight	2.00 \$	290.00

Disbursements	Amount
Process Server	\$ 30.00
Travel	\$ 1,500.00
Miscellaneous	\$ 36.00
BC Online - Search	\$ 110.00
Online Government Service	\$ 238.65
Total Disbursements	\$ 1,914.65

Disbursements Incurred As Your Agent (Non Taxable)	Amount
Government Filing	\$ 200.00
BC Online - Registration	\$ 406.00
Corporate Registry - AB Gov't Online - Registration	\$ 50.00
Total Disbursements Incurred As Your Agent	\$ 656.00

GST/HST	\$ 5,345.68
PST	\$ 7,349.93
Total Due	\$ 120,265.26



Bennett Jones

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: June 10, 2024
Invoice: 1576186

Remittance Statement

Professional Services	\$	104,999.00
Disbursements	\$	1,914.65
Disbursements Incurred As Your Agent (Non Taxable)	\$	656.00
Total Due before Tax	\$	107,569.65
GST/HST	\$	5,345.68
PST	\$	7,349.93
Total Due in CAD	\$	120,265.26



Bennett Jones

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

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: June 19, 2024
Invoice: 1578565

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	43,388.00
Disbursements	\$	81.50
Total Due before Tax	\$	<u>43,469.50</u>
GST/HST	\$	2,173.48
PST	\$	3,037.17
Total Due in CAD	\$	<u><u>48,680.15</u></u>

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

Date	Name	Description	Hours
02/06/24	Mike Shakra	Reviewing and responding to file related emails	0.30
02/06/24	Sean Zweig	Reviewing K. Plunkett's comments on Hazelton agreement	0.10
03/06/24	Andrew Froh	Corresponding with court scheduling, working group and opposing counsel regarding application hearing	0.20
03/06/24	Milan Singh-Cheema	Reviewing and responding to correspondence	0.20
03/06/24	Sean Zweig	Correspondence regarding upcoming hearing; Emails regarding draft APA	0.30
04/06/24	Milan Singh-Cheema	Reviewing and commenting on APA; Reviewing and responding to correspondence	0.90
04/06/24	Sean Zweig	Discussion with M. Shakra; Reviewing and commenting on APA mark-up; Other correspondence	1.00
04/06/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising APA; Participating in call with purchaser counsel; Reviewing IP renewals	3.60
05/06/24	Milan Singh-Cheema	Reviewing and responding to correspondence; Discussion with Aird & Berlis	0.70
05/06/24	Mike Shakra	Reviewing lenders revisions to APA and considering same; Participating in call with lender counsel to discuss APA	1.70
06/06/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing lender revisions to APA and consolidating same with internal APA mark up; Circulating APA comments to purchaser counsel	1.40
06/06/24	Sean Zweig	Reviewing Aird & Berlis comments on APA; Reviewing revised draft of same	0.50
07/06/24	Mike Shakra	Reviewing and responding to file related emails; Participating in update call with lender counsel	0.40
07/06/24	Sean Zweig	Correspondence regarding product issue, and considering potential next steps	0.40
09/06/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of structural issues	0.80
09/06/24	Sean Zweig	Reviewing email from B. Tucker; Considering same	0.40

Date	Name	Description	Hours
		and next steps; Correspondence regarding same	
10/06/24	Sean Zweig	Correspondence in connection with DIP, funding and status of transaction	0.20
10/06/24	Mike Shakra	Reviewing and responding to file related emails; Participating in multiple update calls with the lenders and lender counsel regarding transaction and related timing for approval; Reviewing notice to AECOM; Considering response to lien claimant	2.40
11/06/24	Andrew Froh	Corresponding with working group regarding application; Meeting with internal team regarding same; Instructing student on preparing application materials	0.50
11/06/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of transaction approval and CCAA termination; Participating in internal call to discuss preparation of materials for transaction approval	1.30
12/06/24	Jessica Wight	Finalizing Ontario corporate records for 1061660 B.C. Ltd. and 4540514 Canada Inc.	0.40
12/06/24	Sean Zweig	Various correspondence regarding transaction status and related matters; Reviewing revised APA from purchaser	0.90
12/06/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing revised APA; Considering issues in respect of transaction approval and stay extension	1.50
13/06/24	Milan Singh-Cheema	Reviewing and responding to correspondence regarding Nexii transaction	0.20
13/06/24	Andrew Froh	Reviewing draft form of Asset Purchase Agreement; Drafting application materials for hearing; Reviewing file	1.00
13/06/24	Hennadiy Kutsenko	Reviewing APA and providing tax comments	0.70
13/06/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing revised APA and considering issues in respect of same	1.50
13/06/24	Sean Zweig	Working on APA and related issues, and various correspondence in connection with same	1.20
14/06/24	Andrew Froh	Drafting application materials for hearing;	1.40

Date	Name	Description	Hours
		Reviewing file; Corresponding with working group regarding application	
14/06/24	Hennadiy Kutsenko	Considering PST issues and advising M. Shakra of same	0.70
14/06/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of transaction and FF&E agreement and participating in multiple discussions regarding same	1.60
14/06/24	Sean Zweig	Working on APA, schedules and related matters; Various correspondence	1.30
15/06/24	Andrew Froh	Corresponding with working group and other counsel	0.30
15/06/24	Mike Shakra	Reviewing and responding to file related emails; Considering issues in respect of pending transaction and motion	1.50
15/06/24	Sean Zweig	Emails with M. Shakra and KSV; Reviewing updated APA, and correspondence regarding same; Dealing with FF&E Agreement	0.60
16/06/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing agreement schedules; Reviewing revisions to FF&E agreement; Participating in calls to discuss transaction	2.70
16/06/24	Sean Zweig	Various correspondence regarding APA schedules and other matters	0.60
17/06/24	Andrew Froh	Corresponding with working group regarding application hearing; Meeting with Monitor and working group regarding application orders; Reviewing file; Drafting application materials	4.80
17/06/24	Milan Singh-Cheema	Call with internal team to discuss upcoming motion and required relief to be sought therein; Call with Aird & Berlis and KSV to discuss upcoming motion and APA; Call with A. Froh	0.80
17/06/24	Sean Zweig	Various discussions and emails regarding status of transaction and documents	0.60
17/06/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising APA; Participating in discussion with lenders and internal team regarding transaction approval and CCAA termination; Considering issues in respect of CCAA	2.20



Date	Name	Description	Hours
		termination	
18/06/24	Sean Zweig	Correspondence and discussions throughout day in connection with sale transaction and related matters; Working on same	1.40
18/06/24	Mike Shakra	Reviewing and responding to file related emails; Reviewing and revising APA and participating in multiple calls in connection with same; Reviewing and revising FF&E agreement; Considering issues in respect of [REDACTED]; Reviewing and commenting on proposed list of relief	3.00
Total Hours			48.20
Total Professional Services			\$ 43,388.00

Name	Hours	Rate
Sean Zweig	9.50	\$ 1,100.00
Mike Shakra	25.90	\$ 960.00
Hennadiy Kutsenko	1.40	\$ 915.00
Andrew Froh	8.20	\$ 635.00
Milan Singh-Cheema	2.80	\$ 525.00
Jessica Wight	0.40	\$ 290.00

Disbursements	Amount
Online Government Service	\$ 81.50
Total Disbursements	\$ 81.50
GST/HST	\$ 2,173.48
PST	\$ 3,037.17
Total Due	\$ 48,680.15



Bennett Jones

KSV Restructuring Inc.
220 Bay Street, 13th Floor
P.O. Box 20
TORONTO, ON M5J 2W4

**Attention: Noah Goldstein
Managing Director**

Re: Nexii
Our File Number: 074735.00048

Date: June 19, 2024
Invoice: 1578565

Remittance Statement

Professional Services	\$	43,388.00
Disbursements	\$	81.50
Total Due before Tax	\$	43,469.50
GST/HST	\$	2,173.48
PST	\$	3,037.17
Total Due in CAD	\$	48,680.15

Appendix “E”

Nexii Building Solutions

Actual + Projected Statement of Cash Flows

For the Period Ending September 1, 2024

(Unaudited; C\$000s)

		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	
		Week Ending										
Note	30-Jun-24	07-Jul-24	14-Jul-24	21-Jul-24	28-Jul-24	04-Aug-24	11-Aug-24	18-Aug-24	25-Aug-24	01-Sep-24	Total	
	1											
Receipts												
Collection of transaction funds	2	-	-	-	400	-	-	-	-	-	-	400
Other collections	3	-	500	-	-	-	-	-	-	-	-	500
Project reimbursement	4	280	212	-	212	-	100	-	-	-	-	804
Total Receipts		280	712	-	612	-	100	-	-	-	-	1,704
Disbursements												
Project costs	4	-	-	-	-	-	-	-	-	-	-	-
Payroll and source deductions	5	321	-	321	375	-	-	-	-	-	-	1,016
Other operating expenses	6	426	105	15	15	-	-	-	-	-	-	561
KERP	7	-	-	-	277	-	-	-	-	-	-	277
Contingency		20	20	20	20	-	-	-	-	-	-	80
Total Operating disbursements		767	125	356	687	-	-	-	-	-	-	1,934
Net Cash Flow before the Undernoted		(487)	587	(356)	(75)	-	100	-	-	-	-	(231)
Origin Transaction Fee	8	-	-	-	550	-	-	-	-	-	-	550
Professional Fees	9	-	100	-	-	-	150	-	-	-	5	255
Net Cash Flow		(487)	487	(356)	(625)	-	(50)	-	-	-	(5)	(1,036)
Opening Cash balance	10	1,176	688	1,175	820	195	195	145	145	145	145	1,176
Net Cash Flow		(487)	487	(356)	(625)	-	(50)	-	-	-	(5)	(1,036)
Closing cash balance		688	1,175	820	195	195	145	145	145	145	140	140

Purpose and General Assumptions

1. The purpose of the projection is to present a forecast of the cash flow of Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., Nexii Holdings Inc. 4540514 Canada Inc., 1061660 B.C. Ltd., 0713447 B.C. Ltd., 0592286 B.C. Ltd., and 0597783 B.C. Ltd. (collectively, the "Petitioners") for the period June 24, 2024 to September 1, 2024 (the "Period").
2. Reflects cash consideration collected from the Nexii Transaction, net of closing adjustments.
3. Collection of current accounts receivable or an additional advance from the Senior Secured Lenders.
4. The projection includes reimbursements from project owners for payroll expenses incurred by the Petitioners for the completion of ongoing projects. The cash flow excludes any receipts and disbursements relating to other non-payroll-related costs for ongoing projects funded by the customers. The projection assumes these projects will only be completed if the project owners continue to fund ongoing costs. The Petitioners' current payroll will also proportionately reduce should the project owners stop funding for the ongoing projects.
5. Includes payroll for all of the Petitioners' employees. Includes payment of all vacation pay for terminated employees. Figures exclude the impact of a key employee retention plan.
6. Represents general operating costs, including rent, sales and marketing, software, administrative costs, overhead costs, and other sundry items.
7. Reflects payment for key employees out of the established KERP at closing of the Nexii Transaction.
8. Payment to Nexii's financial advisor at closing of the Nexii Transaction.
9. Professional fees reflect the fees incurred for the Monitor, its legal counsel, Nexii's legal counsel, the lenders' legal counsel, and the monthly fees for the financial advisor. The projection excludes any potential success fee due to the financial advisor.
10. Opening cash as of June 24, 2024.

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF NEXII BUILDING SOLUTIONS INC.,
NEXII CONSTRUCTION INC, NBS IP INC., NEXII HOLDINGS
INC., 4540514 CANADA INC., 1061660 B.C. LTD., 0713447 B.C.
LTD., 0592286 B.C. LTD., AND 0597783 B.C. LTD.**

MANAGEMENT'S REPORT ON CASH FLOW STATEMENT
(paragraph 23(1)(b) of the CCAA)

The management of Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., Nexii Holdings Inc., 4540514 Canada Inc., 1061660 B.C. Ltd., 0713447 B.C. Ltd., 0592286 B.C. Ltd., and 0597783 B.C. Ltd. (collectively, the "Petitioners") have developed the assumptions and prepared the attached consolidated statement of projected cash flow as of the 24th day of June, 2024 for the period June 24, 2024 to September 1, 2024 ("Cash Flow Forecast"). All such assumptions are disclosed in the notes to the Cash Flow Forecast.

The hypothetical assumptions are suitably supported and consistent with the purpose of the Cash Flow Forecast as described in Note 1 to the Cash Flow Forecast, and the probable assumptions are suitably supported and consistent with the plans of the Petitioners and provide a reasonable basis for the Cash Flow Forecast.

Since the Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

The Cash Flow Forecast has been prepared solely for the purpose outlined in Note 1 using a set of probable assumptions set out therein. Consequently, readers are cautioned that the Cash Flow Forecast may not be appropriate for other purposes.

Dated at Vancouver, BC this 24th day of June, 2024.

**NEXII BUILDING SOLUTIONS INC., NEXII CONSTRUCTION INC, NBS IP INC., NEXII
HOLDINGS INC., 4540514 CANADA INC., 1061660 B.C. LTD., 0713447 B.C. LTD., 0592286 B.C.
LTD., AND 0597783 B.C. LTD.**



Per: Bill Tucker

Appendix “F”

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF NEXII BUILDING SOLUTIONS INC.,
NEXII CONSTRUCTION INC, NBS IP INC., NEXII HOLDINGS
INC., 4540514 CANADA INC., 1061660 B.C. LTD., 0713447 B.C.
LTD., 0592286 B.C. LTD., AND 0597783 B.C. LTD.**

MONITOR'S REPORT ON CASH FLOW STATEMENT
(paragraph 23(1)(b) of the CCAA)

The attached consolidated statement of projected cash-flow of Nexii Building Solutions Inc., Nexii Construction Inc, NBS IP Inc., Nexii Holdings Inc., 4540514 Canada Inc., 1061660 B.C. Ltd., 0713447 B.C. Ltd., 0592286 B.C. Ltd., and 0597783 B.C. Ltd. (collectively, the "Petitioners") as of the 24th day June, 2024, consisting of a weekly projected cash flow statement for the period June 24, 2024 to September 1, 2024 (the "Cash Flow Forecast") has been prepared by the management of the Petitioners for the purpose described in Note 1, using probable and hypothetical assumptions set out in the notes to the Cash Flow.

Our review consisted of inquiries, analytical procedures and discussions related to information supplied by the management of the Petitioners. We have reviewed the support provided by management for the probable and hypothetical assumptions and the preparation and presentation of the Cash Flow Forecast.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- a) the hypothetical assumptions are not consistent with the purpose of the Cash Flow Forecast;
- b) as at the date of this report, the probable assumptions developed by management are not suitably supported and consistent with the plans of the Petitioners or do not provide a reasonable basis for the Cash Flow Forecast, given the hypothetical assumptions; or
- c) the Cash Flow Forecast does not reflect the probable and hypothetical assumptions.

Since the Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material. Accordingly, we express no assurance as to whether the Cash Flow Forecast will be achieved. We express no opinion or other form of assurance with respect to the accuracy of any financial information presented in this report, or relied upon in preparing this report.

The Cash Flow Forecast has been prepared solely for the purpose described in Note 1 and readers are cautioned that it may not be appropriate for other purposes.

Dated at Toronto, ON this 24th day of June, 2024.

KSV Restructuring Inc.

KSV RESTRUCTURING INC.,

solely in its capacity as the monitor of
Nexii Building Solutions Inc., Nexii Construction Inc,
NBS IP Inc., Nexii Holdings Inc., 4540514 Canada Inc.,
1061660 B.C. Ltd., 0713447 B.C. Ltd., 0592286 B.C. Ltd., and
0597783 B.C. Ltd.