

NON-DISCLOSURE AGREEMENT

TO: MNP Ltd, in its capacity as Court-Appointed Receiver (the “Receiver”) of the assets, undertakings, and property of 1606077 Ontario Inc. and James Gault Holdings Inc. (the “Companies” and each a “Company”)

Re: 301 Queen Street East Toronto, Ontario and 305-311 Queen Street East, Toronto, Ontario (collectively, the “Property”)

AND TO: Any Broker engaged by the Receiver (the “Broker”)

I am either a lawyer or real estate agent/broker representing a prospective purchaser, or I am a prospective purchaser of the above-noted Property.

MNP Ltd. was appointed as Receiver over all assets, undertakings and property of the Company by order of the Ontario Superior Court of Justice, Commercial List, made August 8, 2023, (the **“Receivership Order”**). In the course of carrying out duties set out in the Receivership Order, the Receiver or the Broker may furnish to us certain information concerning the Property in anticipation of a transaction involving the purchase and sale of the Property and related assets of the Companies (a **“Transaction”**) that is non-public, confidential or proprietary in nature. In consideration of such information being furnished to me/us and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), we covenant and agree as follows:

Definitions

As used herein, the following terms have the following meanings:

1. **“Representatives”** means our affiliates, subsidiaries and related entities, our directors, officers, employees, agents, representatives, financial advisors, solicitors, accountants, and professional consultants, and those of our affiliates, subsidiaries and related entities, and any other person who receives any Confidential Information from any of them.
2. **“Confidential information”** shall mean and include any and all data, business records, reports, records, supplier information, leases, studies, specifications, materials, documentation and information regarding the Property and other assets of the Companies related to the Property or in any way relating to a Transaction, disclosed to us at any time by the Receiver, the Broker or any other agent or representative of the Receiver, whether orally, electronically or in writing or otherwise, or gathered by inspection. The term **“Confidential Information”** does not include information: (i) which was publicly known, or which we are able to demonstrate was otherwise known to us on a non-confidential basis, at the time of disclosure; (ii) which subsequently becomes publicly known through no act or omission by me/us or our Representatives; or (iii) which otherwise becomes known to us, other than through disclosure: (a) by the Receiver or the

Broker; or (b) from a source known, to the best of our knowledge, to be bound by a confidentiality agreement or other legal or contractual obligation of confidentiality with respect to such information.

3. **“Business Day”** means any day other than a Saturday, Sunday or statutory holiday in the Province of Ontario.

Terms

1. We acknowledge that the Confidential Information contains sensitive business information about the Property and remains a valuable asset of the Companies, and is and at all times shall remain, the exclusive property of the Companies. All applicable intellectual property rights in the Confidential Information are and will remain the exclusive property of the Companies.
2. We agree that we will hold in confidence and not disclose the Confidential Information, except: (a) as may be required by law or pursuant to any regulatory or supervisory examination (in which case the provisions hereof relating to disclosure required by legal process shall apply); and (b) to our Representatives, who need to know such information in connection with any proposed Transaction and who agree to be bound by this agreement to the same extent as if they were parties hereto.
3. We agree that we will advise each of our Representatives of this agreement and of its terms, and request that each of them acknowledge in writing they agree to be bound by such terms. We shall be responsible for any breach of this agreement by us or our Representatives, and we agree, at our sole expense, to take all reasonable measures to restrain the foregoing parties from prohibited or unauthorized disclosure or use of the Confidential Information. We shall also indemnify and hold harmless the Receiver, the Broker, the Companies and their respective affiliates, directors, partners, officers, employees, agents, professional advisors, solicitors, or consultants, from any damage, cost, expense, loss, claim or other liability whatsoever relating to a breach of this agreement by us or our Representatives.
4. Except with the prior written consent of the Receiver, we will not, and will not permit any of our Representatives to directly or indirectly:
 - a. Use any of the Confidential Information other than for the purpose of preparing an Offer (an **“Offer”**) to Purchase the Property and related assets of the Companies (and we agree that no other right or license, whether expressed or implied, in the Confidential Information is granted to us or our Representatives); or,
 - b. Disclose to any person, other than in accordance with this agreement:
 - i. Any Confidential Information;

- ii. That we have requested or have received the Confidential Information;
 - iii. That we are evaluating or considering a Transaction; or,
 - iv. The contents or results of any discussions in respect of a Transaction that we may have with the Receiver or the Broker.
- 5. If we or any person to whom we have provided any Confidential Information in accordance with this agreement is required, pursuant to any legal process, to disclose any of the Confidential Information, then prior to any such disclosure we will promptly provide the Receiver with written notice of such requirement to the extent legally permissible, and at the request of the Receiver will co-operate with the Receiver in seeking a protective order or other appropriate remedy or assurance that confidential treatment will be afforded to the Confidential Information. If such protective order or other appropriate remedy is not obtained, we will only disclose or permit our Representatives to disclose information that is legally required to be disclosed pursuant to a written opinion from our legal counsel addressed to the Receiver.
- 6. We agree that money damages would not be a sufficient remedy for any breach of this agreement. In the event of a breach or threatened breach of this agreement, the Receiver shall be entitled to equitable relief, including injunction restraining any such breach or specific performance, in addition to any other rights or remedies that it may have and we agree not to oppose such injunction, specific performance or other equitable relief application.
- 7. We will immediately confirm upon delivery of any Offer to the Receiver or Broker, or upon notice from the Receiver and/or Broker that the time within which such an offer is to be made has expired, or at such earlier time as the Receiver or the Broker may request, that the Confidential Information in our possession has been returned or destroyed, at the Receiver's option, including copies of documents and extracts of Confidential Information produced by us or our Representatives, and we further agree that we will return to the Receiver or cause to be destroyed all other documents in our possession or control or in the possession or control of our Representatives containing or based, in whole or in part, on Confidential Information (except to the extent retention of such Confidential Information is required by us to comply with internal record retention policies, sound banking and credit practices or our customary audit requirements, in respect of which we will remain bound under this agreement). If the Receiver requires destruction of the Confidential Information, we shall provide written certification of such destruction by an authorized officer that supervised the destruction. In the event that the Receiver brings an action to enforce our obligations hereunder, we shall reimburse the Receiver for all costs and expenses, including legal fees, incurred by the Receiver in that regard.
- 8. If no agreement to Offer is finalized with you, we acknowledge that our officers, employees, professional consultants and representatives will continue to be bound to hold the Confidential Information in confidence for a period of three years after discussions are terminated and the Confidential Information together with any copies thereof will be returned to the Receiver immediately on request in accordance with section 7 hereof.

9. We understand and acknowledge that the Receiver (including its Representatives) does not make any representations or warranties, express or implied, as to the accuracy or completeness of the Confidential Information, it being understood and agreed that only those particular representations and warranties made in connection with a definitive agreement when, as and if one is executed (and subject to such limitations and restrictions as may be specified in such agreement), shall have any legal effect. We agree that the Receiver shall not have any liability relating to or resulting from the use of the Confidential Information or any errors therein or omissions therefrom. . We also acknowledge that the Receiver reserves the right to negotiate with one or more prospective purchasers at any time and to enter into a definitive sales agreement with respect to the Property without prior notice to us or any other prospective purchaser. We further understand and acknowledge that MNP Ltd. is acting solely in its capacity as Receiver and has no liability in relation to any matters detailed herein.
10. Any documents or information (whether confidential or otherwise) made available to us for the purpose of evaluating the Confidential Information do not and will not constitute an offer or invitation or form the basis of any contract and no interest, licence or any right in respect of the Confidential Information, other than expressly as set out herein, is granted to us under this agreement, by implication or otherwise. Nothing in this agreement or otherwise obligates the Receiver to make any Confidential Information or disclosure available to us and the Receiver shall be entitled at any time to decline to provide or to continue to provide any Confidential Information to us.
11. The Receiver is not under any obligation to reimburse any costs and expenses which we or our Representatives may incur in connection with the discussions relating to a contemplated Transaction does not or the review of Confidential Information save as may be expressly agreed in writing.
12. Any notice required or permitted to be given under this Agreement shall be given by letter addressed Private and Confidential and sent to:

(i) in the case of the Receiver, as follows:

MNP Ltd.
1900 – 1 Adelaide Street East
Toronto, Ontario M5C 2V9
Attn: Deborah Hornbostel

(ii) in the case of the undersigned, as follows:

and personally delivered to such addresses. Any notice personally delivered as aforesaid shall be deemed to have been received on the date of delivery. Either of us may change our address for service of notice or the person to whom such notice shall be directed from time to time by notice given in accordance with the foregoing.

13. This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, and we irrevocably attorn to the jurisdiction of the courts of the Province of Ontario.
14. It is understood and agreed that no failure or delay by the Receiver in exercising any right, power or privilege under this agreement will operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege arising hereunder or under law, equity or otherwise. If any provision of this agreement is determined to be invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, the validity, legality, or enforceability of the remaining provisions of this agreement will not in any way be affected or impaired thereby.
15. We agree that we may not assign this Agreement nor any of its rights hereunder, whether in whole or in part.
16. In the event of a transaction being successfully completed we confirm that we and our officers, employees, professional consultants and agents are not acting on behalf of the Receiver or the Companies in such a manner as to give rise to any valid claim against the Receiver or the Companies for broker's or finder's fee or similar compensation.
17. The agreement shall enure to the benefit of and be binding upon the respective parties hereto and their successors and permitted assigns.
18. In the event of a Transaction being successfully completed we confirm that we and our officers, employees, professional consultants and agents are not acting on behalf of the Receiver or the Companies in such a manner as to give rise to any valid claim against the Receiver or the Companies for broker's or finder's fee or similar compensation.

DATED at _____, Ontario, this _____ day of _____, 2024.

[Insert Name of Prospective Purchaser]

DISCLAIMER

To: Each Prospective Purchaser

MNP Ltd, in its capacity as Court-Appointed Receiver (the “**Vendor**”) of the assets, undertakings, and property of 1606077 Ontario Inc. and James Gault Holdings Inc. (the “**Companies**” and each a “**Company**”) makes no representation or warranty of any nature or kind in respect of the financial or other information and reporting provided to prospective purchasers (collectively the “**Information**”). No representation, warranty or condition has been or will be given by the Vendor concerning the completeness or accuracy of the information.

The Prospective Purchaser must make its own independent assessment of the information and rely upon its own due diligence and judgment in reaching any conclusions respecting the contemplated purchase of the assets.

Neither the Vendor, nor its officers, directors, advisors, agents, employees, or legal representatives shall have any responsibility or liability at law, or otherwise, for any reliance the prospective purchaser may place on the Information provided by the Vendor.

This Disclaimer is hereby acknowledged, this _____ day of _____, 2024.

[Insert Name of Prospective Purchaser]

Per: _____

Name:

Title: