

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM637916

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Movable Hypothec		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Goli Nutrition Inc.		03/22/2021	Corporation: CANADA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Bank of Montreal		
<b>Street Address:</b>	BMO Bank of Montreal Canadian Commercial Banking		
<b>Internal Address:</b>	105 Saint-Jacques Street, 3rd floor		
<b>City:</b>	Montreal, Quebec		
<b>State/Country:</b>	CANADA		
<b>Postal Code:</b>	H2Y 1L6		
<b>Entity Type:</b>	Corporation: CANADA		
<b>PROPERTY NUMBERS Total: 9</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	6255560	TASTE THE APPLE. NOT THE VINEGAR.	
<b>Registration Number:</b>	6047784	GOLI	
<b>Serial Number:</b>	88261179	TASTE THE APPLE. NOT THE VINEGAR.	
<b>Serial Number:</b>	88261174	GOLI NUTRITION	
<b>Serial Number:</b>	88976981	GOLI	
<b>Serial Number:</b>	88335489	GOLI	
<b>Serial Number:</b>	88260529	GOLI	
<b>Serial Number:</b>	88335537	G	
<b>Serial Number:</b>	88335527	G	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	6175265000		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	6175266658		
<b>Email:</b>	janey.davidson@wilmerhale.com		
<b>Correspondent Name:</b>	John V. Hobgood, Esquire		
<b>Address Line 1:</b>	Wilmer Cutler Pickering Hale and DorrLLP		
<b>Address Line 2:</b>	60 State Street		
<b>Address Line 4:</b>	Boston, MASSACHUSETTS 02109		

OP \$240.00 6255560

<b>ATTORNEY DOCKET NUMBER:</b>	109149.113
<b>DOMESTIC REPRESENTATIVE</b>	
<b>Name:</b>	John V. Hobgood, Esquire
<b>Address Line 1:</b>	Wilmer Cutler Pickering Hale and DorrLLP
<b>Address Line 2:</b>	60 State Street
<b>Address Line 4:</b>	Boston, MASSACHUSETTS 02109
<b>NAME OF SUBMITTER:</b>	John V. Hobgood
<b>SIGNATURE:</b>	/john v. hobgood/
<b>DATE SIGNED:</b>	04/08/2021
<b>Total Attachments: 14</b>	
source=goli bmo movable hypothec#page1.tif source=goli bmo movable hypothec#page2.tif source=goli bmo movable hypothec#page3.tif source=goli bmo movable hypothec#page4.tif source=goli bmo movable hypothec#page5.tif source=goli bmo movable hypothec#page6.tif source=goli bmo movable hypothec#page7.tif source=goli bmo movable hypothec#page8.tif source=goli bmo movable hypothec#page9.tif source=goli bmo movable hypothec#page10.tif source=goli bmo movable hypothec#page11.tif source=goli bmo movable hypothec#page12.tif source=goli bmo movable hypothec#page13.tif source=goli bmo movable hypothec#page14.tif	

## 1. OBLIGATIONS SECURED AND AMOUNT OF HYPOTHEC

- 1.1 The hypothec granted in Section 2.1 (the "Hypothec") is granted to secure all obligations, present and future, direct or indirect, absolute or contingent, matured or not, whether incurred alone or with any other person, in whatever capacity, as borrower, guarantor or otherwise, of the undersigned (the "Customer") towards BANK OF MONTREAL (the "Bank") under or pursuant to that certain Credit Agreement to be entered into on or about March 22, 2021 (as amended, supplemented, amended and restated, replaced or otherwise modified and in effect from time to time, the "**Credit Agreement**"):
- 1.2 All obligations secured by the Hypothec are herein called the "Secured Obligations", and such expression includes interest, costs and damages. The Customer hereby recognizes and agrees that all of its present and future obligations towards the Bank shall be secured by the Hypothec except those obligations of the Customer towards the Bank which are from time to time specifically excluded from the Secured Obligations pursuant to a confirmation agreement signed between the Bank and the Customer.
- 1.3 The amount for which the hypothec is granted in Section 2.1 is C\$40,000,000 with interest at the rate of 25% per annum from the date hereof.

## 2. HYPOTHEC

- 2.1 For good and valuable consideration, the Customer hypothecates in favour of the Bank, for the amount specified in Section 1.3, the following property (the "Hypothecated Property"): all present and future movable property of the Customer, both corporeal and incorporeal, now owned or hereafter acquired by the Customer, including, without limitation, the Canadian registered intellectual property of the Customer described in Schedule "A" hereto.
- 2.2 The following property, to the extent not already included in the description in Section 2.1, is also covered by the Hypothec:
- (a) the proceeds of any sale, assignment, lease or other disposition of the property hypothecated in Section 2.1, any claim resulting from such a sale, assignment, lease or other disposition, as well as any property acquired in replacement thereof (it being understood that this clause shall not be interpreted as permitting the Customer to dispose of the Hypothecated Property in contravention of the provisions of this Agreement);
  - (b) any indemnity or proceeds of insurance or expropriation payable in respect of the Hypothecated Property;
  - (c) any rights attached to the Hypothecated Property, as well as the fruits and revenues thereof;
  - (d) all client lists, client records, client files, titles, documents, records, receipts, invoices and accounts evidencing any of the aforesaid Hypothecated Property or relating thereto including, without limitation, computer disks, tapes and related data processing media and rights of the Customer to retrieve same from third parties; and
  - (e) if the property described in Section 2.1 includes Securities, all other Securities issued or received in substitution, renewal, addition or replacement of Securities, or issued or received on the purchase, redemption, conversion, cancellation or other transformation of Securities or issued or received by way of dividend or otherwise to holders of Securities.
- 2.3 To the extent that the credit balance of any Financial Account with the Bank or any other Monetary Claim owed by the Bank to the Grantor forms part of the Hypothecated Property, the Grantor hereby consents to all such present and future Monetary Claims securing the performance of the Secured Obligations. The pledge on Monetary Claims under this paragraph is independent from the hypothec on such Monetary Claims set out under Sections 2.1 to 2.2 above. The security created by this Agreement is in addition and without prejudice to any other security now or later held by the Bank. No security held by the Bank will be exclusive of or dependent upon or merge in any other security, and the Bank may exercise its rights under such security independently or in combination. The security created or contemplated in favour of the Bank by this Agreement may be with and/or without delivery on Monetary Claims and registration of any such security as a movable hypothec

without delivery on any such Hypothecated Property shall not imply that the Bank does not have a security contemplated hereunder or otherwise by way of a pledge on any of such Hypothecated Property.

### 3. REPRESENTATIONS

The Customer represents to the Bank as follows:

- 3.1 [Intentionally deleted]
- 3.2 [Intentionally deleted]
- 3.3 [Intentionally deleted]
- 3.4 The domicile of the Customer (its head office) is situated at the address indicated in Section 9.4.
- 3.5 The Customer is carrying on an enterprise.
- 3.6 None of the Hypothecated Property is incorporated in an immovable property; and none of the Hypothecated Property is permanently physically attached or joined to an immovable property, except for Hypothecated Property which has not lost its individuality and which is used for the operation of the Customer's enterprise or the pursuit of the Customer's activities.
- 3.7 [Intentionally deleted.]
- 3.8 [Intentionally deleted.]
- 3.9 If the Hypothecated Property includes Securities,
  - (a) to the extent a certificate or other ownership title (negotiable or not) has been issued to the Customer in respect of any Hypothecated Property, such certificate or ownership title has been delivered to the Bank or its mandatary (other than securities held by the Customer in Goli Nutrition Inc., a company formed under the laws of Delaware, and Guarantor under the Credit Agreement);
  - (b) the Customer is the sole entitlement holder of any securities account in respect of the Hypothecated Property, and the Customer has not consented to, and is not otherwise aware of, any person (other than the Bank) having control over, or any other interest in, the Hypothecated Property; and
  - (c) if security entitlements to financial assets (including publicly traded shares or other Securities) are included in the Hypothecated Property, then the Customer hereby represents and warrants to the Bank that upon enforcement and realization of this Agreement by the Bank, such Hypothecated Property will not be subject to any statutory hold period under the laws of any relevant jurisdiction and no document will be required to be filed, proceedings taken or approvals, permits, consents, orders or authorizations of regulatory authorities required to be obtained by the Bank under applicable securities or securities transfer legislation in the relevant jurisdiction in connection with the sale of such Hypothecated Property by the Bank, the Customer renouncing to any such statutory hold period and to any such filings, proceedings, permits, consents orders or authorization; and such Hypothecated Property have been duly issued to the Customer and are fully paid and non-assessable, and the Customer is the sole registered and true owner of such Hypothecated Property.
- 3.10 If the Hypothecated Property includes the credit balance of Financial Accounts with third parties other than the Bank, all of these Financial Accounts are identified in Section 9.10.

### 4. COVENANTS

The Customer agrees with the Bank as follows:

- 4.1 The Customer will notify the Bank in writing without delay of any change in its name, its domicile or in the contents or accuracy of the representations made in Section 3.

- 4.3 The Customer shall, at its expense, insure the Hypothecated Property and shall keep the Hypothecated Property at all times as required under the Credit Agreement.
- 4.4 Upon reasonable written request from the Bank, the Customer shall do all things, shall deliver to the Bank all documents and information and shall sign all documents reasonably necessary in order that the Hypothec shall have full effect and shall remain at all times opposable to third parties and in order that the Bank may fully exercise its rights hereunder.
- 4.5 [Intentionally deleted.]
- 4.6 [Intentionally deleted.]
- 4.7 The Customer shall not create or permit to exist any prior claim, hypothec, security interest or other right in favour of a third party on or which may affect the Hypothecated Property, other than as permitted by the Credit Agreement, those which the Bank shall have previously agreed to in writing and those disclosed by the Customer to the Bank in Section 9.1 (if any).
- 4.8 [Intentionally deleted.]
- 4.9 Except with the prior written consent of the Bank or as otherwise permitted by the Credit Agreement, the Customer will not permit the Hypothecated Property to be incorporated in an immovable property or to be permanently physically attached or joined to an immovable property, unless such Hypothecated Property does not lose its individuality and unless such Hypothecated Property is and will continue to be used for the operation of the Customer's enterprise or the pursuit of the Customer's activities. Except as permitted by the Credit Agreement, the Customer will maintain its corporate existence in good standing and will not amalgamate with any other person, nor will it commence any proceedings with a view to its liquidation, without the prior written consent of the Bank.
- 4.10 [Intentionally deleted.]
- 4.11 [Intentionally deleted.]
- 4.12 The Customer will reimburse to the Bank, all reasonable and documented fees and expenses, legal or otherwise, and costs of registration in respect of this Agreement and in respect of all renewals of registration, notices of address, acquittances and discharges in connection therewith and any appraisal or valuation fee and the costs of a copy of these presents, of all applications for registration and related documents.
- 4.13 The Customer will forthwith reimburse to the Bank, all reasonable extrajudicial fees and disbursements which the Bank may pay or for the payment of which it may become liable, in seeking to obtain the fulfilment of any obligations or undertakings of the Customer under this Agreement or to exercise its rights or preserve, protect or render opposable its interests the whole up to an amount not exceeding 18% of the amount of the hypothec.
- 4.14 Except as otherwise provided hereunder, all fees, costs and expenses incurred by the Bank and reimbursable by the Customer under this Agreement, when overdue shall bear interest from the date the costs, fees or expenses are incurred by the Bank at an annual rate equal to the Prime Rate of the Bank in effect from time to time, plus 3% per annum. All such costs, fees and expenses incurred or paid by the Bank, with interest thereon, shall form part of the Secured Obligations. The Prime Rate of the Bank is the floating annual rate of interest established from time to time by the Bank as the base rate it will use to determine the rate of interest payable to the Bank by borrowers from the Bank in Canadian dollars in Canada and designated by the Bank as its Prime Rate.
- 4.15 For any Hypothecated Property that is a certificated security, an uncertificated security or a security entitlement, the Customer shall, or shall cause the issuer of such Hypothecated Property to, or shall cause the securities intermediary that holds such Hypothecated Property to, execute such documents and take all steps, at the Customer's expense, as are necessary (as reasonably determined by the Bank) in order that the Hypothec shall have full effect and shall remain at all times opposable to third parties and to give exclusive control (as such term is used in *An Act respecting the transfer of securities and the establishment of security entitlements* (Québec) in effect from time to time in the Province of Québec) over such Hypothecated Property to the Bank on terms and

conditions satisfactory to the Bank.

- 4.16 The Customer will duly perform and comply with all its obligations to the Bank, whether under this Agreement or any other agreement, instrument or other document.

## 5. CERTAIN RIGHTS AND RESPONSIBILITIES OF THE BANK

- 5.1 Subject to the provisions of the Credit Agreement, the Bank may at any time upon the occurrence of an Event of Default (as defined in the Credit Agreement and hereafter, an “**Event of Default**”), but only one time per year if no Event of Default has occurred or is continuing, at the expense of the Customer, at reasonable times during business hours, inspect the Hypothecated Property or proceed to the evaluation of the Hypothecated Property. For this purpose, the Customer will permit the Bank access to the locations where the Hypothecated Property may be found, as well as to the places of business of the Customer, and the Customer will permit the Bank to examine the accounting records and documents relating to the Hypothecated Property.
- 5.2 Subject to the provisions of the Credit Agreement, in the event the Customer fails to observe or perform any of its obligations or undertakings under this Agreement, the Bank may, but shall not be obliged to, perform the same and any reasonable and documented fees, costs or expenses incurred in so doing shall be forthwith due and payable by the Customer to the Bank, with interest as provided in Section 4.14, and shall form part of the Secured Obligations.
- 5.3 If the Hypothecated Property includes Securities, and upon the occurrence and during the continuance of an Event of Default, the Bank may, but shall not be obliged to, cause the Bank, or its nominee, to be registered as holder of such Securities and exercise all rights in respect of such Securities, including any right to vote, any right of conversion or any right of redemption.
- 5.4 If the Customer has surrendered the Hypothecated Property to the Bank or its mandatary or if the Bank or its mandatary has possession of the Hypothecated Property, neither the Bank nor its mandatary shall have any obligation to continue the use, operation or exploitation of the Hypothecated Property or to continue the use for which it is ordinarily destined or to exercise the rights pertaining to the Hypothecated Property or to make it productive; and the Customer agrees that the Bank or its mandatary may do such acts and things, or refrain from doing such acts and things, as the Bank or its mandatary, in its sole discretion, deems appropriate for the exercise of its rights and the realization and enforcement of the Hypothec.
- 5.5 The Customer hereby irrevocably constitutes the Bank or any manager or other officer of the Bank, its mandatary, with the power of substitution, in order to perform any act and sign any document, including any transfer or endorsement of Securities, necessary or useful to the exercise of the rights conferred on the Bank pursuant to this Agreement.
- 5.6 All sums received by the Bank in the exercise of its rights arising under or pursuant to this Agreement or by law may be held by the Bank as Hypothecated Property, or may be applied by the Bank to the payment of the Secured Obligations, if then exigible. The Bank may impute and apply such sums towards payment of any part or parts of the Secured Obligations as the Bank in its sole reasonable discretion shall decide, and may change any imputation or application as it reasonably sees fit.
- 5.7 The exercise by the Bank of any of its rights shall not prevent it from exercising any other rights it may have arising from this Agreement or by law; the rights of the Bank are cumulative and not alternative. The Bank may waive any provision hereof or any default, however the non-exercise by the Bank of any of its rights or any such waiver shall not constitute a renunciation of the exercise thereafter of such right or a renunciation of any other provision or of any other default. The Bank may exercise the rights arising from this Agreement without having exercised its rights against any other person liable for the payment of the Secured Obligations, or any of them, and without having realized any other security securing the Secured Obligations.
- 5.8 The Bank is only required to exercise reasonable prudence and diligence in the exercise of its rights or the fulfilment of its obligations and, in any event, the Bank is only responsible for its intentional or gross fault. The Customer shall indemnify the Bank for any losses or reasonable and documented expenses incurred by the Bank, or damages claimed against the Bank, for which the Bank is not so responsible.
- 5.9 Subject to the provisions of the Credit Agreement, the Bank may delegate to any other person, or be represented by any other person in, the exercise of its rights or the fulfilment of its obligations resulting from this

Agreement; the Bank may furnish to such person any information which the Bank may have concerning the Customer or the Hypothecated Property.

- 5.10 The rights conferred on the Bank in virtue of this Section 5 may only be exercised by the Bank upon the occurrence of an Event of Default by the Customer under the terms of this Agreement, unless otherwise indicated.

## 6. PROVISIONS APPLICABLE IF THE HYPOTHECATED PROPERTY INCLUDES A CLAIM OR CLAIMS

- 6.1 If the Hypothecated Property includes a claim or claims, whether present or future, then in addition to the other provisions of this Agreement, the following provisions shall apply in respect of such claims:
- (a) Upon the occurrence of an Event of Default, the Bank shall have the right to collect (i) the capital falling due of, and any revenues of, any such claim which is or represents the indemnity payable under any insurance policy in respect of loss or damage to the Hypothecated Property and (ii) the capital or revenues of any claim described or of the nature specified in Section 9.7.
  - (b) The Bank hereby authorizes the Customer to collect when due the capital falling due of, and any revenues of, any other claim until the Bank shall have given the Customer a notice withdrawing such authorization, whereupon the Bank shall immediately have the right to collect all such capital and revenues. This notice of withdrawal may be given at any time upon the occurrence of an Event of Default, that is continuing, and may be given from time to time in respect of all or any part or parts of the claims.
  - (c) After the delivery of the notice of withdrawal referred to in Section 6.1(b), the Bank may require the Customer to immediately remit to the Bank all or a specified part of capital and revenues of claims received by the Customer or to deposit the same in one or more designated bank accounts or otherwise to hold, deal with or deliver such capital and revenues, all on such terms and conditions as the Bank may specify in such notice.
  - (d) The Bank shall have no obligation to exercise any rights in respect of any claims nor to enforce or to see to payment of the same, whether by legal action or otherwise. After the delivery of the notice of withdrawal referred to in Section 6.1(b), the Bank may give acquittances for any sums it collects and may, but shall not be obligated to, realize any of the claims, grant extensions, grant releases, accept compositions, renounce and generally deal with the claims, and any guarantees or security therefor, and take any action to preserve, protect or secure such claims, at such times and in such manner as it deems advisable at its sole discretion, without notice to or the consent of the Customer, and without incurring any liability therefor and without any obligation to render any account in respect thereof or in respect of moneys collected, other than to remit to the Customer any amounts collected over and above the Secured Obligations.
  - (e) Any amounts collected by the Customer or by the Bank or deposited in a designated bank account shall form part of the Hypothecated Property and be subject to the Hypothec. The Bank may apply any amounts received by it towards payment of all or part of the Secured Obligations, if exigible, including any fees, costs or other expenses incurred by the Bank and secured hereunder and may impute and apply such amounts towards payment of any part or parts of the Secured Obligations as the Bank at its sole discretion shall decide, and may change any imputation or application as it sees fit.
  - (f) The Customer shall from time to time upon the occurrence of an Event of Default that is continuing and on request of the Bank deliver to the Bank, or permit the Bank or its officers or mandataries access to its premises for the purpose of examining and making copies of, all books and accounts, letters, invoices, papers, agreements, negotiable instruments, documents of title, hypothecs and other documents in any way evidencing or relating to all or any of the claims forming part of the Hypothecated Property and shall otherwise assist the Bank and furnish the Bank with all information which may assist the Bank in the collection thereof.
  - (g) After the delivery of the notice of withdrawal referred to in Section 6.1(b), the Customer shall deliver to the Bank within 10 days after the end of each month, or as otherwise agreed in writing between the Bank and the Customer, a detailed list of all claims owing to the Customer at the end of each such month including the name and address of the debtor of each claim, the amount due, the aging of the account and any security held by the Customer for any claim.
  - (h) If this Agreement constitutes a hypothec on a universality of claims, the hypothec on the claims extends also

to any claim under any insurance contract on the other property of the Customer.

- (i) The Customer represents that none of the claims which now exist is itself secured by a hypothec or guaranteed by a third party in favour of the Customer, except for those, if any, described in Section 9.8, and the Customer undertakes to notify the Bank immediately of any claim, present or future, which hereafter is or becomes secured by a hypothec or guaranteed by a third party in favour of the Customer and to deliver to the Bank the agreements or other documents now or hereafter constituting or evidencing the same.

## 7. DEFAULTS AND RECOURSES

- 7.1 The Customer will be in default under this Agreement upon the occurrence of an Event of Default under the Credit Agreement which has not been waived or cured.
- 7.2 Without limiting the Bank's right to demand payment or to exercise any other right it may have under any other agreement or instrument, following the occurrence and during the continuance of an Event of Default, any obligation the Bank may have to grant further credit or make further advances to the Customer shall terminate and/or all the obligations of the Customer to the Bank which are not then due shall thereupon be and become forthwith due and payable, in each case if the Bank so elects and without any notice or demand by the Bank. After and during the continuance of an Event of Default, the Bank may also exercise any and all of the rights and recourses it may have hereunder or by law and it may enforce and realize the Hypothec, including the exercise of the hypothecary rights in virtue of the *Civil Code of Québec*. If the Bank gives the Customer a prior notice of its intention to exercise a hypothecary right, the Customer shall, and shall cause any other person in possession of Hypothecated Property to, immediately voluntarily surrender it to the Bank.
- 7.3 In order to enforce and realize the Hypothec following the occurrence and during the continuance of an Event of Default, the Bank may use, at the Customer's expense, the premises where the Hypothecated Property is located, as well as the other Hypothecated Property of the Customer. If the Hypothecated Property includes inventory, the Bank may complete the manufacture of such inventory and do any other thing necessary or useful to bring them to sale.
- 7.4 The Customer agrees that with respect to any sale by the Bank of any of the Hypothecated Property in the exercise of its rights following the occurrence and during the continuance of an Event of Default, it will be commercially reasonable to sell such Hypothecated Property:
  - (a) together or separately;
  - (b) by auction or by call for tenders by advertising such sale or call for tenders once in a local daily newspaper at least seven (7) days prior to such sale or close of call for tenders; and
  - (c) by sale by agreement after receipt by the Bank of at least two (2) offers from prospective purchasers, who may include persons related to or affiliated with the Customer or other customers of the Bank.

Any such sale may be on such terms as to credit or otherwise and as to upset price or reserve bid or price as the Bank at its sole discretion may deem advantageous, and the Customer agrees that the price received at any such sale shall constitute a commercially reasonable price.

The foregoing shall not preclude the Bank from agreeing to or making any sale in any other manner not prohibited by law nor shall it be interpreted to mean that only a sale made in conformity with the foregoing is commercially reasonable or that only the price received at a sale made in conformity with the foregoing shall constitute a commercially reasonable price.

- 7.5 To the extent possible under applicable law, the Customer hereby authorizes the Bank to sell the Hypothecated Property or otherwise dispose of following the occurrence and during the continuance of an Event of Default without having to give a prior notice, obtain the surrender of the Hypothecated Property or observe any time limits prescribed by applicable law.



## 8. GENERAL PROVISIONS

- 8.1 The Hypothec is in addition to and not in substitution for any other hypothec or security interest held by the Bank.
- 8.2 The Hypothec constitutes continuing security which shall continue in effect notwithstanding any payment from time to time in whole or in part of the Secured Obligations and shall subsist until terminated by the Bank, notwithstanding the extinction in whole or in part of the Secured Obligations. Furthermore, any new obligation of the Customer towards the Bank from time to time secured hereby will be one for which the Customer has obligated itself again hereunder in accordance with Article 2797 of the *Civil Code of Québec*.
- 8.3 The Customer hereby undertakes and confirms:
- (a) that it will not permit anyone to be subrogated in the rights of the Bank hereunder without the prior written consent of the Bank ; and
  - (b) that any payment of Secured Obligations made to the Bank by a third party will be considered as a partial payment of the Secured Obligations (whether or not there are, at the time of such payment, any other Secured Obligations owing) and all rights of the Bank under Article 1658 of the *Civil Code of Québec* shall apply.
- 8.4 In each of the cases set forth in Section 7.1, the Customer shall be in default by the mere lapse of time, without any notice putting the Customer in default being required, unless otherwise provided in the Credit Agreement.
- 8.5 When used in this Agreement:
- (a) The expression "Hypothecated Property" shall mean all or any part of the Hypothecated Property.
  - (b) The expression "Customer" shall include the Customer, its successors and assigns, including any person resulting from the amalgamation of the Customer with any other person; this clause shall not give the Customer the right to assign any of its rights or obligations hereunder to, or to amalgamate with, any other person except as otherwise expressly permitted by this Agreement or the Credit Agreement.
  - (c) The expression "Bank" shall include the Bank, and its successors and assigns, including any person resulting from the amalgamation of the Bank with any other person.
  - (d) The expression "Agreement" shall include this Agreement, as it may hereafter be amended, supplemented, modified, renewed, replaced or restated from time to time.
  - (e) References to a Section shall refer to Sections in this Agreement.
  - (f) The expression "Securities" shall include shares in the capital stock of a legal person as well as securities, security entitlements and financial assets as such terms are used in *An Act respecting the transfer of securities and the establishment of security entitlements* (Québec) in effect from time to time in the Province of Québec or other applicable securities transfer legislation; bonds, debentures, bills of exchange, promissory notes, negotiable instruments and other evidence of indebtedness; options or rights in respect of the foregoing; and any other instrument or title generally called or included as a security. The expression "Securities" shall mean any or all Securities.
  - (g) The expression "property" shall include property, titles and rights.
  - (h) "**Financial Account**" means any account, other than a Securities Account, a merchant account, an account with BMO Harris or an account with Paypal, to which amounts of money are or may be credited and for which the person maintaining the account undertakes to consider the account holder as being authorized to exercise rights relating to that balance.
  - (i) "**Monetary Claim**" means any claim requiring the debtor to reimburse, return or restore an amount of money or make any other payment in respect of an amount of money, except any Securities.
  - (j) "**Securities Account**" has the meaning set out in *An Act respecting the transfer of securities and the establishment of security entitlements* (Québec).

- 8.6 If several persons are designated as "Customer", each of them is solidarily responsible for the obligations of the Customer set forth in this Agreement; each Customer is responsible both individually and together with each

other Customer for all the obligations of the Customer to the Bank.

- 8.7 The rights conferred on the Bank by this Agreement shall inure to the benefit of each successor of the Bank. The Bank shall have the right to assign all or any part of the Secured Obligations to any other person in accordance with the Credit Agreement and this Agreement shall inure to the benefit of any such assignee in respect of all, or such part, of the Secured Obligations which have been so assigned.
- 8.8 All notices, demands and other communications to the Customer may be given to it at its address set forth in Section 9.9 or at any other address which the Customer notifies the Bank in writing. Such notices, demands and communications shall be sufficiently given if delivered personally or by messenger or sent by ordinary mail or telecopier to the Customer at such address and shall be considered received by the Customer, (i) if delivered personally or by messenger, when delivered, (ii) if sent by mail, four (4) working days after mailing and (iii) if sent by telecopier, when sent. The Customer hereby elects domicile at such address for the purposes of receiving notices, demands or other communications and for the service of legal proceedings. If the Bank is unable to locate the Customer at such address, the giving of any notice, demand or other communication or the service of any legal proceeding may be made at the office of the prothonotary of the Superior Court in the district in which the last address of the Customer referred to in the first sentence of this Section is located, at which office in such event the Customer also elects domicile for purposes of giving any notice, demand or other communication or the service of any legal proceeding.
- 8.9 [Intentionally deleted.]
- 8.10 The Secured Obligations described in Section 1.1 are governed by the Credit Agreement with the Bank which determines, among other things, the amount of credit available to the Customer from the Bank and the interest rate or interest rates and other fees or charges which the Customer is required to pay on credit obtained under such agreement(s). The aggregate amount of the Hypothec and the rate of interest referred to in Section 1.3 is the amount with the rate of interest for which the Hypothecated Property is hypothecated. The Bank is entitled to interest on credit made available under any separate agreement at the rate or rates determined under such separate agreement and not at the rate specified in Section 1.3.
- 8.11 The amount of credit which the Customer may be entitled to obtain from the Bank is determined by the Credit Agreement and not by the aggregate amount of the Hypothec specified in Section 1.3. Notwithstanding the aggregate amount of the Hypothec specified in Section 1.3 or the amount of the Secured Obligations at any time, the Bank is under no obligation whatsoever to grant any financial assistance to the Customer, subject to the terms of the Credit Agreement.
- 8.12 The Customer shall sign, acknowledge or deliver all such further instruments and shall do such other things as the Bank may reasonably require to give effect to or to confirm or protect the Hypothec, including necessary inscriptions for the registration, renewal, carrying over or conservation of the Hypothec and notices to third parties.
- 8.13 If any clause in this Agreement, or part thereof, is null or otherwise unenforceable, without effect, or deemed unwritten, the remaining provisions shall continue in full force and effect.
- 8.14 This Agreement is governed by and construed in accordance with the laws of the Province of Québec. If the credit balance of any Financial Account with the Bank or any money transferred by the Grantor to the Bank to secure the performance of an obligation to the Bank forms part of the Hypothecated Property, the validity, publication and effects of publication of any security (including the security granted under this Agreement) on such Hypothecated Property shall be governed by the laws of the Province of Québec, notwithstanding any contrary provision in any agreement relating to such Hypothecated Property.
- 8.15 The parties hereby confirm their express wish that this Agreement and all documents, agreements or notices directly or indirectly related hereto be drawn up in the English language. *Les parties reconnaissent leur volonté expresse que le présent contrat ainsi que tous les documents, conventions ou avis s'y rattachant directement ou indirectement soient rédigés en langue anglaise.*
- 8.16 In case of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Credit Agreement, the provisions of the Credit Agreement shall control and this Agreement shall be deemed to be amended accordingly.

**9. INFORMATION REFERRED TO ABOVE IN THIS AGREEMENT**

9.1 Prior claims, hypothecs, security interests and other rights, referred to in Section 3.1 (in addition to any disclosure made pursuant to the Credit Agreement):

Registration number Registration Date Expiration Date	Nature Amount	Parties
2006119580001 July 2, 2020	Assignment of a universality of claims	Assignor : Goli Nutrition Inc. Assignee : Clear Finance Technology Corp.
2006646460008 July 14, 2020 July 14, 2025	Rights resulting from a lease	Lessor : Payability Commercial Factors, LLC Lessee : Goli Nutrition Inc.; Nutrition Goli
2007200910090 July 27, 2020 July 13, 2025	Rights resulting from a lease and assignment of rights	Lessor : RTS International, Inc. Lessee : Goli Nutrition Inc.; Nutrition Goli Assignee : RTS International, Inc.

9.2 [Intentionally deleted]

9.3 [Intentionally deleted]

9.4 Domicile of the Customer, referred to in Section 3.4:

1 Westmount Square, Suite 1500, Westmount, Québec, H3Z 2P9

9.5 [Intentionally deleted.]

9.6 [Intentionally deleted.]

9.7 Claims which the Bank shall have the right to collect referred to in Section 6.1(a).

None.

9.8 Claims secured by a hypothec or guaranteed by a third party in favour of the Customer, referred to in Section 6.1(j).

None.

9.9 Address of the Customer for notices, referred to in Section 8.8:

1 Westmount Square, Suite 1500, Westmount, Québec, H3Z 2P9

9.10 The Financial Accounts with third parties other than the Bank.

None.

*[Signature page follows.]*

Signed at Montreal, Québec, this 22nd day of March, 2021.

GOLI NUTRITION INC

By:

Name:

Title:



Michael Bitensky

President

Accepted and agreed as of the date and place above mentioned

**BANK OF MONTREAL**

By:

Name:

Title:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

By:

Name:

Title:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_


Signed at Montreal, Québec, this 22nd day of March, 2021.

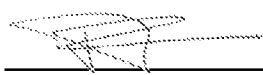
**GOLI NUTRITION INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Accepted and agreed as of the date and place above mentioned

**BANK OF MONTREAL**





By:  \_\_\_\_\_  
Name: Guillaume St-Maurice  
Title: Director

By:  \_\_\_\_\_  
Name: Frederic Poisson  
Title: Managing Director



**SCHEDULE "A"**




**INTELLECTUAL PROPERTY**

**Canada – Trademarks**

<b>Trademark</b>	<b>Appl. No. - Date Reg. No. - Date</b>	<b>Status</b>
GOLI	App <u>1928854</u> App 06-NOV-2018	Pending
TASTE THE APPLE. NOT THE VINEGAR.	App <u>1930115</u> App 13-NOV-2018	Pending
GOLI NUTRITION Design 	App <u>1935443</u> App 11-DEC-2018	Pending
GOLI Design 	App <u>1946428</u> App 15-FEB-2019	Pending
G Design 	App <u>1946429</u> App 15-FEB-2019	Pending
G Design (red) 	App <u>1946430</u> App 15-FEB-2019	Pending

**United States – Trademarks**

<b>Trademark</b>	<b>Appl. No. - Date Reg. No. - Date</b>	<b>Status</b>	<b>Notes</b>
GOLI	App <u>88260529</u> App 14-JAN-2019	Suspended	Application suspended, waiting on Canadian corresponding registration.
GOLI NUTRITION 	App <u>88261174</u> App 14-JAN-2019	Suspended	Application suspended, waiting on Canadian corresponding registration.
TASTE THE APPLE. NOT THE VINEGAR.	App <u>88261179</u> App 14-JAN-2019	Suspended	Application suspended, waiting on Canadian corresponding registration.
GOLI 	App <u>88335489</u> App 12-MAR-2019	Suspended	Application suspended, waiting on Canadian corresponding registration.

Trademark	Appl. No. - Date Reg. No. - Date	Status	Notes
G 	App <a href="#">88335527</a> App 12-MAR-2019	Suspended	Preliminary refusal due to possible confusion with prior U.S. Application No. 87670925 (G).
G 	App <a href="#">88335537</a> App 12-MAR-2019	Suspended	Preliminary refusal due to possible confusion with prior U.S. Application No. 87670925 (G).
GOLI	App <a href="#">88976287</a> App 14-JAN-2019 Reg 6047784 Reg 05-MAY-2020	Cancellation of registration pending	<del>Cancellation action</del> filed May 18, 2020 by GOLO LLC  Cancellation action proceedings suspended pending resolution of Civil Action <u>GOLO, LLC. v. Goli Nutrition Inc.</u> , Case No. 1:20-cv-00667 in the United States District Court for the District of Delaware
TASTE THE APPLE. NOT THE VINEGAR.	App <a href="#">88976746</a> App 14-JAN-2019	Published	Published Nov. 10, 2020
GOLI 	App <a href="#">88976981</a> App 12-MAR-2019	Opposed	<del>Opposed</del> May 20, 2020 by GOLO LLC.  Opposition proceedings suspended pending resolution of Civil Action <u>GOLO, LLC. v. Goli Nutrition Inc.</u> , Case No. 1:20-cv-00667 in the United States District Court for the District of Delaware