

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
(Commercial Division)

No.: 500-11-060355-217

Estate No. 41-2777077

No.: 500-11-060356-215

Estate No. 41-2777094

**IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF:**

CHRONOMÉTRIQ INC., a legal person duly incorporated under the Québec *Business Corporations Act*, CQLR c S-31.1, having its registered office at 100-1396 Saint-Patrick Street, in the city of Montréal, Province of Québec, H3K 2C8;

Debtor/Petitioner

- and -

HEALTH MYSELF INNOVATIONS INC., a legal person duly incorporated under the *Canada Business Corporations Act*, RSC 1985, c C-44, having its registered office at 100-1396 Saint-Patrick Street, in the city of Montréal, Province of Québec, H3K 2C8;

Debtor/Petitioner

- and -

RICHTER ADVISORY GROUP INC., a legal person having a place of business at 1981 McGill College avenue, Suite 1100, in the city of Montréal, Province of Québec, H3A 0G6;

Proposal Trustee

**MOTION FOR THE ISSUANCE OF AN ORDER AUTHORIZING AND APPROVING
INTERIM FINANCING, A SALE AND INVESTMENT SOLICITATION PROCESS, AN
ADMINISTRATIVE CHARGE, A DIRECTORS AND OFFICERS CHARGE, A KEY
EMPLOYEE RETENTION PROGRAM, PROCEDURAL CONSOLIDATION OF THE
ESTATES, AND OTHER RELIEF**

(Sections 50.6, 64.1, 64.2, and 183 of the *Bankruptcy and Insolvency Act*)

TO ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT, SITTING IN THE COMMERCIAL DIVISION, IN AND FOR THE DISTRICT OF MONTRÉAL, OR TO ONE OF ITS REGISTRARS, THE PETITIONER RESPECTFULLY SUBMITS AS FOLLOWS:

1. INTRODUCTION

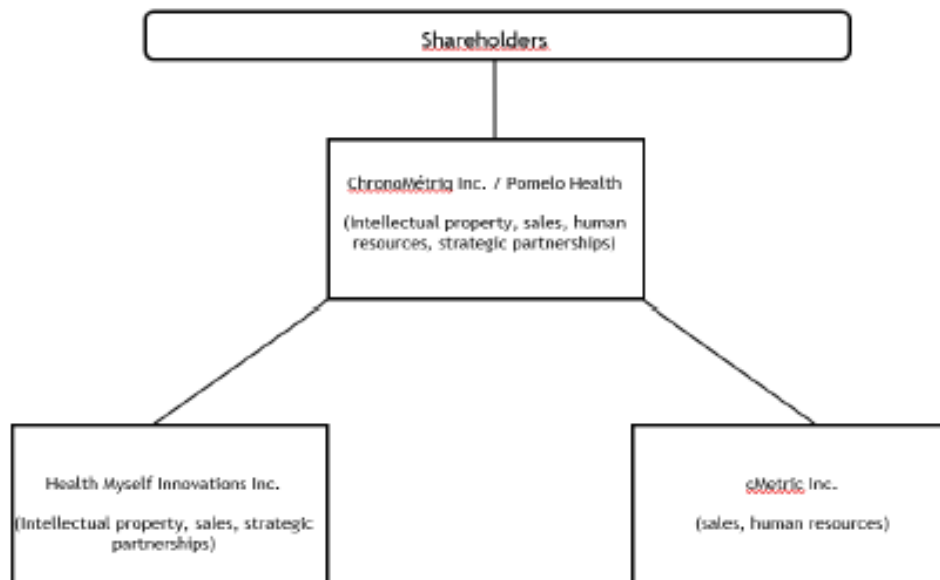
1. On October 26, 2021, ChronoMétriq Inc. and its wholly owned subsidiary Health Myself Innovations Inc. (together, “**ChronoMétriq**” or the “**Debtors**”) each filed a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to the relevant provisions of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (“**BIA**”) and named Richter Advisory Group Inc. (“**Richter**”) as proposal trustee (“**Proposal Trustee**”).
2. With the filing of the NOI, ChronoMétriq, with the assistance of counsel and the Proposal Trustee, plans to carry out a restructuring process in these NOI proceedings.
3. In order to properly embark on this restructuring process, ChronoMétriq requests an Order of this Honourable Court, substantially in the form of the draft Order communicated herewith as **Exhibit R-1**:
 - a) authorizing Canadian Imperial Bank of Commerce (“**CIBC**”) to provide interim credit facilities to the Debtors and granting a charge in relation thereto;
 - b) granting an Administrative Charge (as defined below);
 - c) granting a D&O Charge (as defined below);
 - d) authorizing a Key Employee Retention Program (“**KERP**”);
 - e) approving the immediate commencement of an accelerated sales and investment solicitations process (“**Sales Process**”) as described herein; and
 - f) consolidating, for procedural purposes only, Estates Nos. 41-2777077 and 41-2777094.

2. CHRONOMÉTRIQ’S BUSINESS AND AFFAIRS

A. Overview

4. ChronoMétriq Inc., doing business as Pomelo Health, was founded in 2012 to provide healthcare management and patient engagement software for healthcare professionals. The company’s platform of products improves clinic productivity, efficiency and communications with patients. The proprietary software is a complete patient portal that can be easily adapted for healthcare practices in any setting: from local family practices to provincial health authorities. A copy of the corporate profile for ChronoMétriq Inc. is filed herewith as **Exhibit R-2**.

5. Among other features, the software allows for online health care appointment booking, medical self-service, and automated reminders that help manage queues at clinics and hospitals.
6. ChronoMétriq's customers are located in both Canada and the United States. These customers include 337 pharmacies in 11 provinces and territories and 12,000 paramedical professionals across Canada. The Debtors also have a contract with the government of the Province of Québec that provides ChronoMétriq with access to all of the province's general practitioners. Additionally, ChronoMétriq has a contract with the Province of Newfoundland and Labrador for the official COVID-19 vaccination and flu shot booking system.
7. Health Myself Innovations Inc. ("**HMI**") is a wholly owned subsidiary of ChronoMétriq Inc. A copy of the corporate profile for HMI is filed herewith as **Exhibit R-3**.
8. HMI has developed and operates an online portal called "The Health Myself Patient Portal", which is designed to provide a secure and convenient way for patients and health care providers to engage online. This portal extends the functionality of electronic medical records systems by providing online appointment management with automated reminders, as well as secure bi-directional messaging between patients and providers.
9. In addition to HMI, ChronoMétriq Inc. also owns cMetric Inc. ("**cMetric**"), a U.S. company that pays operating expenses including salaries for one employee and third-party contractors who are based in the United States. cMetric has limited revenue, approximately \$115,000 for the fiscal year ended June 30, 2021. No insolvency proceedings are anticipated for cMetric. Below is a corporate chart of ChronoMétriq Inc. and its subsidiaries:



B. Board of Directors

10. The members of ChronoMétriq Inc.'s Board of Directors ("**BOD**") are Elodie Dupuy, Maurizio de Franciscis, Paul LePage, Yan Raymond-Lalande, and Rémi Lalonde-Richard. HMI's directors are Yan Raymond-Lalande, Rémi Lalonde-Richard, and David Taylor.

C. Employees

11. As at October 25, 2021, ChronoMétriq Inc. employs 48 people. The employees are not unionized.
12. ChronoMétriq Inc.'s employees are based in offices located in Montréal and Toronto. The vast majority of the company's employees work in the Montréal office.
13. While the Debtors also have an office in Boston, Massachusetts, no employees are currently based in that office and the lease will end in January, 2022.

D. Shareholders

14. Full In Partners ("**Full In**") is an American based growth equity firm that focuses on changing the fundraising experience for entrepreneurs through the application of proprietary technology and value-add strategy, guidance, and relationships post-investment.
15. In 2019, Full In became the primary equity investor in ChronoMétriq Inc. when the Debtors secured more than \$20 million in Series B funding led by Full In with additional participation from existing investors. The objective of this round of financing was to further ChronoMétriq's position as a leader in the healthcare solutions space in Canada and give the Debtors significant opening traction in the United States.
16. In July and September 2021, Full In made additional capital investments of \$5,000,000 in ChronoMétriq Inc. in an effort to alleviate the Debtors' urgent liquidity issues, as described in further detail below. As of the date of this motion, Full In controls 45.53% of ChronoMétriq Inc. (on a fully diluted basis).

ASSETS

17. The operations of ChronoMétriq Inc. and HMI are fully integrated. As a result, the financial information described in this motion is presented on a consolidated basis. As at the filing of the NOI, ChronoMétriq's assets included the following:

Asset	Approximate Book Value
Receivables	\$701,000
Tax Credits & Subsidies	\$2,174,000
Acquisition Costs	\$3,250,000
Deferred Development Costs	\$1,800,000

Fixed Assets	\$400,000
Total:	\$8,325,000

3. INDEBTEDNESS

18. As at October 25, 2021, the total indebtedness of ChronoMétriq is \$9,192,413 million. Of that amount, \$3,193,414.20 is owed to secured creditors, as appears from the below. The remaining amount is owed to ChronoMétriq's trade creditors and other unsecured creditors.

Secured Claims	Approximate Amount of Indebtedness
CIBC	\$2,923,724.20
Investissement Québec	\$139,055
Business Development Bank of Canada	\$130,635
Total:	\$3,193,414.20

A. Indebtedness to CIBC

19. ChronoMétriq Inc., as borrower, CIBC, as lender, and HMI and cMetric, as guarantors, entered into a credit agreement dated June 30, 2020 ("**CIBC Credit Agreement**") pursuant to which CIBC agreed to make certain credit facilities available to ChronoMétriq Inc. These credit facilities include a Term Loan of \$3,000,000, a Revolver with a credit limit of \$2,000,000, and a Demand Visa Credit Facility with credit limits of \$100,000 and US\$100,000 (as such terms are defined in the CIBC Credit Agreement). A copy of the CIBC Credit Agreement is filed herewith as **Exhibit R-4**.
20. The indebtedness owed by ChronoMétriq Inc. under the CIBC Credit Agreement is secured by a first-ranking security on the universality of ChronoMétriq's assets, corporeal and incorporeal, present and future, of whatever nature and wherever situated for an aggregate amount of \$6,900,000, including an additional hypothec in the amount of \$900,000 with interest, but only on the first \$6,000,000, at the rate of 25% per annum, as appears from a copy of the reports of ChronoMétriq Inc. and HMI from the *Registre des droits personnels et réels mobiliers* dated October 8, 2021 ("**RDPRM Report**"), copies of which are filed herewith as **Exhibits R-5** and **R-6**.
21. On August 20, 2021, CIBC delivered a *Notice of an Event of Default and Reservation of Rights* ("**August 20 Notice of Default**") to ChronoMétriq Inc., in which CIBC, *inter alia*:
- a) advised ChronoMétriq Inc. that it was in default pursuant to the terms of the CIBC Credit Agreement;
 - b) advised ChronoMétriq Inc. that the Revolver was frozen such that no further drawdowns could be made; and

- c) requested that ChronoMétriq Inc. contact CIBC to discuss its financial situation and any actions contemplated by ChronoMétriq Inc. to improve the same;

as appears from a copy of the August 20 Notice of Default, filed herewith as **Exhibit R-7**.

- 22. On October 15, 2021, counsel for CIBC sent a demand letter to ChronoMétriq Inc. ("**October 15 Demand Letter**") pursuant to which CIBC, *inter alia*:

- a) advised that ChronoMétriq Inc. owed \$3,021,356.45 under the CIBC Credit Agreement as of October 14, 2021;

- b) advised that ChronoMétriq Inc. was in default of the CIBC Credit Agreement as it is insolvent and indebted to Canada Revenue Agency and Revenu Québec in an aggregate amount exceeding \$3.2 million for collected and unremitted employee source deductions and/or HST;

- c) demanded repayment of ChronoMétriq Inc.'s indebtedness; and

- d) enclosed:

- i. a *Notice of Intention to Enforce Security*, served pursuant to section 244(1) of the BIA; and

- ii. a *Prior Notice of the Exercise of a Hypothecary Right*, served pursuant to Article 2757 and following of the *Civil Code of Québec*.

as appears from a copy of the October 15 Demand Letter, filed herewith as **Exhibit R-8**.

- 23. Following the issuance of the October 15 Demand Letter, ChronoMétriq and CIBC engaged in discussions during which it was agreed that the commencement of these NOI proceedings is necessary and urgently required for ChronoMétriq. CIBC agreed that it would support the restructuring contemplated herein.

- 24. Accordingly, CIBC, ChronoMétriq Inc., HMI and cMetric entered into a forbearance agreement, dated October 22, 2021, pursuant to which CIBC agreed to forbear from enforcing its security interests subject to the terms of the agreement. A copy of the Forbearance Agreement is filed herewith as **Exhibit R-9**

- 25. As at October 21, 2021, the total indebtedness owing under the CIBC Credit Agreement is \$2,923,724.20.

B. Indebtedness to IQ

- 26. Investissement Québec ("**IQ**"), as lender and ChronoMétriq Inc. as borrower, are parties to a letter agreement, dated March 5, 2018 ("**IQ Loan Agreement**"), pursuant to which IQ provided a loan to ChronoMétriq Inc. in the maximum amount of \$385,000. A copy of the IQ Loan Agreement is filed herewith as **Exhibit R-10**.

27. ChronoMétriq Inc.'s indebtedness under the IQ Loan Agreement is stated to be secured by a first-ranking security on the universality of ChronoMétriq Inc.'s assets, corporeal and incorporeal, present and future, of whatever nature and wherever situated for an aggregate amount of \$462,000 including an additional sum equal to 20% of the mortgage principal, with interest of 25% per year with interest at the rate of 25% per annum, as appears from a copy of the RDPRM Report (Exhibit R-5).
28. On September 30, 2020, CIBC, IQ and ChronoMétriq Inc. entered into an inter-creditor agreement ("**CIBC/IQ Inter-Creditor Agreement**"). A copy of the CIBC/IQ Inter-Creditor Agreement is filed herewith as **Exhibit R-11**.
29. Pursuant to the CIBC/IQ Inter-Creditor Agreement, the parties agreed that IQ's security over ChronoMétriq Inc.'s assets would rank subordinate to CIBC's security.
30. As at October 25, 2021, the indebtedness of ChronoMétriq Inc. under the IQ Loan Agreement is approximately \$139,055.

C. Indebtedness to BDC

31. By letter agreement dated February 6, 2018, ChronoMétriq Inc., as borrower, and Business Development Bank of Canada ("**BDC**"), as lender, entered into a credit agreement ("**BDC Loan Agreement**") whereby BDC agreed to advance a \$770,000 secured loan to ChronoMétriq Inc. ("**BDC Loan**"). The BDC loan is repayable in monthly payments of principal and interest over the term and matures January 23, 2022. A copy of the BDC Loan Agreement is filed herewith as **Exhibit R-12**.
32. The BDC Loan is in addition to an earlier loan made by BDC to ChronoMétriq Inc. The current balance of the prior loan is \$36,290.
33. The BDC Loan is stated to be secured by a first-ranking security on the universality of ChronoMétriq Inc.'s assets, corporeal and incorporeal, present and future, of whatever nature and wherever situated for an aggregate amount of \$462,000 with interest at the rate of 25% per annum, as appears from a copy of the RDPRM Report (Exhibit R-5).
34. On September 16, 2020, CIBC, BDC and ChronoMétriq Inc. entered into an inter-creditor agreement ("**CIBC/BDC Inter-Creditor Agreement**"). A copy of the CIBC/BDC Inter-Creditor Agreement is filed herewith as **Exhibit R-13**.
35. Pursuant to the CIBC/BDC Inter-Creditor Agreement, the parties agreed that BDC's security over ChronoMétriq Inc.'s assets would rank subordinate to CIBC's security.
36. BDC and IQ subsequently entered into an inter-creditor agreement pursuant to which they agreed that their respective security over ChronoMétriq Inc.'s assets would rank *pari passu*.
37. As at October 25, 2021, \$130,635 is outstanding under the BDC Loan Agreement.

D. Suppliers and Other Creditors

38. As at October 25, 2021, ChronoMétriq owes \$1,542,000 to its trade creditors and other unsecured creditors. Other liabilities include \$742,000, for earn outs, a shareholder loan, convertible debentures and deferred revenue.

E. Employee Obligations

39. As at October 25, 2021, ChronoMétriq Inc.'s bimonthly payroll obligations are \$230,000. The company is current in its payroll obligations.
40. ChronoMétriq Inc.'s books and records reflect accrued performance bonuses of \$472,870. Further, there is an estimated liability for accrued vacation pay of \$17,332, and a \$50,000 severance payment.
41. In addition, the Board of Directors of ChronoMétriq Inc. ("**BOD**") also approved a Key Employee Retention Program, which is described in greater detail below.

F. Tax Obligations

42. As of the date of the NOI filing, ChronoMétriq owes \$3,181,454 to Revenu Québec and the Canada Revenue Agency in unremitted employee source deductions.

4. FINANCIAL DIFFICULTIES

43. Over the past several years, ChronoMétriq has accumulated significant losses that ultimately led to the Debtors' insolvency and inability to continue operations without urgent financial support. The nature and extent of the Debtors' financial difficulties were recently determined by certain members of the BOD, namely the Full In nominees and the independent director, Mr. Lepage, as described in greater detail below.

A. Full In's Capital Investment in July 2021

44. Due to an urgent need for additional capital, ChronoMétriq Inc. and certain funds affiliated with Full In Management, LLC (a corporation related to Full In) entered into a Subscription Agreement on July 23, 2021, pursuant to which they subscribed for \$4,000,000 in Class B Preferred Shares of ChronoMétriq Inc. (the "**July Capital Injection**").
45. As a condition to the July Capital Injection, it was agreed that Mr. James Feldkamp would assist ChronoMétriq's management team going forward. This was in part because Full In had certain concerns that ChronoMétriq's affairs were not being managed efficiently and to full potential.

B. Mismanagement of ChronoMétriq's Affairs

46. Following the July Capital Injection, and during the course of August 2021, certain members of the BOD and Mr. Feldkamp began investigating ChronoMétriq's affairs and the management practices of certain officers ("**Former Officers**"). As they

reviewed ChronoMétriq's financial information and reporting, it was discovered, among other things:

- a) ChronoMétriq's cash flow statements were not accurate in that they reflected a positive cash balance, whereas ChronoMétriq's actual cash balance was, at all material times, negative;
 - b) ChronoMétriq's balance sheet and other financial reporting did not accurately reflect amounts owing to the federal and provincial tax authorities for unremitted employee source deductions and/or HST. Additionally, some or all of the Former Officers may have received default notices from the tax authorities that were not appropriately brought to the attention of the BOD or the Debtors' shareholders;
 - c) ChronoMétriq's revenues and growth had been similarly misreported and overstated. For instance, it appears that in order to project exponential growth, ChronoMétriq employed at their height a total of 104 employees, when their actual needs at that time would have actually required approximately 30 employees;
 - d) on August 20, 2021, CIBC had sent the August 20 Notice of Default to the Former Officers, which notice was not appropriately reported and addressed internally; and
 - e) while insolvent or near insolvent ChronoMétriq had incurred certain disproportionately high "business expenses", which costs contributed to the companies' emerging cash flow crisis.
47. After discovering the above, the BOD took the following operational and financial control steps in an effort to address financial discrepancies and safeguard company assets:
- a) on September 2, 2021, a first emergency BOD meeting was held, during which, *inter alia* the Chief Financial Officer ("**CFO**") of ChronoMétriq Inc., i.e. one of the Former Officers, was suspended pending further investigation by the BOD. A new independent and experienced CFO was appointed by the BOD in order to manage ChronoMétriq's finances;
 - b) cash control measures were implemented, pursuant to which ChronoMétriq's spending was significantly curtailed; and
 - c) staff headcount was reduced by 23 employees across all areas of operations including sales, information technology, human resources and business development.

48. Notwithstanding these efforts, ChronoMétriq continued to experience serious liquidity issues requiring immediate funding to maintain going concern operations.

C. Full In's September Emergency Funding

49. At the beginning of September 2021, the BOD determined that with certain additional capital being made available, ChronoMétriq could stabilize the business in the short term.
50. Full In accommodated ChronoMétriq's September 2021 financial needs by agreeing to provide \$1 million in immediately available additional equity funding, and up to an additional \$5 million in equity investments, as may be required by ChronoMétriq at Full In's discretion, ("**Full In Emergency Funding**").
51. On September 9, 2021, a second emergency BOD meeting was held, during which, among other things:
- a) the Full In Emergency Funding was approved; and
 - b) Mr. Feldkamp, Co-CEO of ChronoMétriq Inc., was given full signing authority on all contracts.
52. Subsequently, during the balance of September 2021, ChronoMétriq pursued additional cost cutting measures by consolidating and reducing discretionary consulting fees and other variable expenditures.
53. On October 15, 2021, following an extensive internal investigation of management practices, ChronoMétriq Inc. terminated the following Former Officers: Yan Raymond-Lalande, Remi Lalonde-Richard, Benoit Arbour, and Lorenzo Pirri.
54. More generally, the BOD and ChronoMétriq's new management have been working diligently to stabilize ChronoMétriq's operations and implement cost reduction and control measures to preserve cash.
55. Despite these actions, ChronoMétriq has essentially run out of liquidity to the detriment of creditors and other stakeholders. Without the benefit of these proceedings and the support of CIBC, the Debtors will be required to shut down operations in the very near term.

5. PROPOSED RESTRUCTURING

56. In light of the foregoing, following extensive analysis and consideration, ChronoMétriq determined that it is the best interest of stakeholders to engage in the more formal restructuring process contemplated by this motion.
57. ChronoMétriq believes that a restructuring process focusing on a sale and investment solicitation process ("**Restructuring Process**"), conducted by the Proposal Trustee with the assistance of ChronoMétriq, is the most viable option available.

A. SISP

58. ChronoMétriq requests court approval of an accelerated SISP to be conducted under the control of the Proposal Trustee. The objective of the SISP is to put the Debtors assets to market as quickly as possible with a view to assessing interest in a going concern sale or investment that will preserve and maximize creditor recoveries. The timeline for the SISP is as follows:

Steps	Dates
Creation of virtual data room and identification of potential interested parties	October 25 to November 2, 2021
Issuance of teaser and confidentiality agreement to potential interested parties	November 3, 2021, or earlier
Due date for Bids	November 15, 2021
Selection of successful bidder (including auction if necessary), negotiation of contract and completion of transaction including court approval	November 30, 2021

59. The Debtors are seeking approval of an accelerated SISP because they have extremely limited liquidity and there is benefit in maintaining the going concern value of the business. It is also a requirement of the DIP Term Sheet that the bid deadline be no later than November 15, 2021.
60. If the Proposal Trustee and the Debtors can establish that there is sufficient interest in the Debtors' assets, then it may be appropriate to discuss a short extension of the SISP supported by a commensurate increase in interim financing. This could only be done with the support of CIBC, which would need to be sought at that time.
61. ChronoMétriq is of the view that the sales process contemplated by the SISP optimizes the chances of securing the best possible investment in the business (whether by way of restructuring, refinancing, recapitalization or by other means) or the best possible price for the purchase of the Debtors' assets, all for the benefit of ChronoMétriq's creditors and other stakeholders.
62. Again, it is also a term of both the Forbearance Agreement and the DIP Term Sheet that ChronoMétriq immediately seek court approval of and initiate the SISP.

B Operational Restructuring

63. During the currency of the SISP, ChronoMétriq intends to maintain operations to maximize the likelihood of identifying a synergistic purchase or interested investor.
64. At the same time, ChronoMétriq, working with the assistance of the Proposal Trustee, will continue to look to accelerate the collection of accounts receivable, reduce costs, and otherwise preserve available cash-flow through to the conclusion of a successful sales process.

65. ChronoMétriq respectfully submits that the proposed Restructuring Process constitutes the best available option for the realization of the Debtors' assets and the maximization of going concern value for the benefit of creditors, employees and other stakeholders.

6. RELIEF SOUGHT

A. Interim Financing and Interim Lender's Charge

66. During the past week, ChronoMétriq, and their advisers have been in discussions with CIBC regarding the Debtors' urgent financing needs, such as would be sufficient to support the proposed Restructuring Process and ChronoMétriq's post-filing working capital requirements.
67. CIBC (in such capacity, the "**Interim Lender**") is prepared to provide \$1,000,000 in interim financing ("**Interim Financing Facility**") to ChronoMétriq pursuant to the interim financing facility term sheet ("**DIP Term Sheet**"). The Interim Financing Facility is to be secured by a super-priority charge ("**Interim Lender's Charge**") over all of ChronoMétriq's present and after-acquired property, which will rank behind only the Administration Charge and the D&O Charge (both as defined below). A copy of the DIP Term Sheet is filed herewith, under confidential seal, as **Exhibit R-14**.
68. The Interim Financing Facility will be used, to the extent required, to implement the proposed Restructuring Process.
69. Given ChronoMétriq's current financial situation, including cash position, the Interim Financing Facility is the only feasible financing alternative available to sustain operations. The terms of the Interim Financing Facility are fair, reasonable and adequate.
70. ChronoMétriq cannot continue operations without the support of CIBC and the protections of these proceedings. As explained in the Proposal Trustee's report, ChronoMétriq requires immediate financing to, among other things, meet payroll obligations and maintain operations during a SISP.
71. The Proposal Trustee is supportive of the proposed Interim Financing Facility and the Interim Lender's Charge.

B. Key Employee Retention Plan

72. In order to facilitate the Restructuring Process, ChronoMétriq, in consultation with the Proposal Trustee, has developed the KERP. The terms and conditions of the KERP are filed, under confidential seal, as **Exhibit R-15**.
73. ChronoMétriq operates in a highly competitive industry where it is challenging to retain talent. As a result, ChronoMétriq has identified 17 key employees who are crucial to the Debtors' operations ("**KERP Employees**").
74. The KERP provides incentives for the KERP Employees to remain with ChronoMétriq Inc. during these NOI proceedings. As previously discussed,

ChronoMétriq's restructuring plan involves a SISP. These employees will work to implement the SISP and maintain operations as a going concern, even though their own continued employment is not guaranteed.

75. The retention of these employees will provide critical stability in these otherwise uncertain times for ChronoMétriq and will allow the Debtors to maintain orderly operations and maximize enterprise value throughout the course of the restructuring.
76. The cost of the KERP is based on a percentage of the KERP Employee's annual salary. The estimated cost of the KERP is \$194,000.
77. ChronoMétriq Inc.'s directors have approved the KERP, and it is supported by the Proposal Trustee.
78. ChronoMétriq believes that the KERP provides appropriate and reasonable incentives for the retention of the KERP Employees. Accordingly, ChronoMétriq submits that this Court should approve the KERP to assist ChronoMétriq in completing a restructuring for the benefit of all stakeholders.
79. A sealing order is requested with respect to the KERP because the information in the KERP contains confidential and sensitive information regarding the key employees and their compensation.

C. Administration Charge

80. Counsel for ChronoMétriq, the Proposal Trustee and its counsel are essential to the Restructuring Process and the sale efforts contemplated in these proceedings.
81. The Proposal Trustee and its counsel and counsel for ChronoMétriq have advised ChronoMétriq that they are prepared to provide or continue to provide professional services to the Debtors only if they are protected by a charge over ChronoMétriq's assets.
82. Therefore, ChronoMétriq seeks, as security for the professional fees and disbursements incurred in the context of these proceedings by their counsel and the Proposal Trustee and its counsel, both before and after the date of an order to be issued on the present motion, a charge ("**Administration Charge**") over all of the property of ChronoMétriq of every nature and kind whatsoever, wherever situated and regardless of whose possession it may be in ("**Property**") in the aggregate amount of \$200,000, which charge would rank in priority to the claims of all secured creditors.
83. The Administration Charge is reasonable in the circumstances and the amount has been determined based on an assessment of what could be the outstanding fees and disbursements of ChronoMétriq's professionals and advisors in these proceedings.

D. D&O Charge

84. In order to carry on business during these proceedings and in order to complete the Restructuring Process, ChronoMétriq requires the active and committed involvement and continued participation of some of their remaining directors and/or officers. These directors and officers have confirmed their willingness to remain involved in the management of ChronoMétriq's business after the filing of the present proceedings ("**Remaining D&Os**").
85. Although ChronoMétriq intends to comply with all applicable laws and regulations, including the timely remittance of source deductions and federal and provincial sales tax, the Remaining D&Os are nevertheless concerned about the possibility of their personal liability in the context of the present proceedings given the Restructuring Process.
86. Considering the risk that the Remaining D&Os may be exposed to in assisting ChronoMétriq during the Restructuring Process, they require ChronoMétriq to indemnify them of all liabilities that the Remaining D&Os may incur in the context of their employment after the filing of these proceedings.
87. Although the Remaining D&Os currently benefit from directors' and officers' insurance coverage, this coverage may prove insufficient or be subject to standard exclusions that could make it difficult to cover all potential liabilities that can arise in the context of an insolvency process, including liability for unremitted sales taxes, as well as employee wages and vacations.
88. ChronoMétriq therefore requests a Court-ordered charge in the amount of \$250,000 ("**D&O Charge**") over ChronoMétriq's assets, property and undertaking, to indemnify the Remaining D&Os in respect of any liability they may incur in connection with these proceedings, but only to the extent that such claims are not covered by the current insurance coverage in place. As appears from the draft Order, ChronoMétriq requests that such charge rank prior to any and all other charges existing over the assets and undertakings of ChronoMétriq, except for the Administration Charge.
89. ChronoMétriq submits that the requested D&O Charge is reasonable and adequate given the potential exposure of the Remaining D&Os to personal liability, especially under a scenario where ChronoMétriq would not be able to secure satisfactory offers in respect of the business and assets.
90. The Proposal Trustee has advised that it is supportive of the D&O Charge, including the amount thereof.

E. Procedural Consolidation

91. As noted above, HMI is a wholly owned subsidiary of ChronoMétriq Inc. The operations of HMI and ChronoMétriq are fully integrated. ChronoMétriq Inc. pays the Debtors' expenses, regardless of which entity incurs the cost. HMI does not have its own borrowing facilities and relies on, and benefits from, funds extended to ChronoMétriq Inc. The Debtors' customers and vendors generally do not

distinguish between the two businesses but rather deal with the enterprise as a whole.

92. A consolidated proposal proceeding will allow the Debtors' NOI proceedings to be managed in a more efficient and cost-effective manner than if there were separate proceedings.

7. CONCLUSION

93. For the reasons set forth above, ChronoMétriq believes it is both appropriate and necessary that the relief sought be granted. With such relief, ChronoMétriq will be able to proceed with the Restructuring Process in order to maximize the value of the business and assets for the benefit of stakeholders.
94. As will appear from the Proposal Trustee's report, the Proposal Trustee supports the present motion.
95. All parties who may be affected by the orders sought herein will be served with the present motion.
96. Considering the urgency of the situation, ChronoMétriq respectfully submits that the notice given for the presentation of this motion is proper and sufficient.
97. ChronoMétriq respectfully submits that this motion should be granted in accordance with its conclusion.


WHEREFORE, MAY THIS COURT:

GRANT this *Motion for the Issuance of an Order Authorizing and Approving Interim Financing, a Sale and Investment Solicitation Process, an Administration Charge, a Directors and Officers Charge, a Key Employee Retention Program, Procedural Consolidation of the Estates, and other Relief ("Motion")*.

ISSUE the order substantially in the form of the draft Order filed in support of the Motion as Exhibit R-1

WITHOUT COSTS, save and except in case of contestation.

MONTRÉAL, October 26, 2021


MILLER THOMSON LLP
Lawyers for the Debtors
ChronoMétriq Inc. and Health Myself
Innovations Inc.

SWORN STATEMENT


I, the undersigned, James Feldkamp, having my principal place of business at 100-1396 Saint-Patrick Street, in the city of Montréal, Province of Québec, solemnly declare the following:

1. I am Chief Executive Officer of ChronoMétriq Inc.
2. I have taken cognizance of the attached *Motion for the Issuance of an Order Authorizing and Approving Interim Financing, A Sale and Investment Solicitation Process, an Administration Charge, a Directors and Officers Charge, a Key Employee Retention Program, Procedural Consolidation of the Estates, and other Relief ("Motion")*.
3. All the facts alleged in the Motion of which I have personal knowledge are true.
3. Where I have obtained facts alleged in the Motion from others, I believe them to be true.

AND I HAVE SIGNED


James Feldkamp

Solemnly declared before me at Montréal, Québec
on the 26 day of October 2021


Commissioner for Oaths
for the Province of Québec



NOTICE OF PRESENTATION

TO: the Service List (attached)

TAKE NOTICE that the *Motion for the Issuance of an Order Authorizing and Approving Interim Financing, and for an Administration Charge, a Directors and Officers Charge, a Key Employee Incentive Program, Procedural Consolidation of the Estates, and other Remedies* will be presented for adjudication before the Honourable Martin Castonguay of the Superior Court of Quebec, Commercial Division, **in courtroom 16.04 and via video-conference (Microsoft Teams)**, on **October 27, 2021 at 2:15pm**. Coordinates of the video-conference will be communicated to the Service List in due course.

DO GOVERN YOURSELVES ACCORDINGLY.

MONTRÉAL, October 26, 2021



MILLER THOMSON LLP
Lawyers for the Debtors
ChronoMétriq Inc. and Health Myself
Innovations Inc.

COURT	Superior Court - Commercial Division
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DISTRICT	Montréal
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LOCALITY	Montréal
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IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

**ORDER AUTHORIZING AND APPROVING INTERIM
FINANCING, AN ADMINISTRATION CHARGE, A SALE
AND INVESTMENT SOLICITATION PROCESS**

ORIGINAL

REF.:	ME MICHEL LA ROCHE	# 0263677.0001
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BP0363



MILLER THOMSON

AVOCATS | LAWYERS

1000 DE LA GAUCHETIÈRE STREET WEST, SUITE 3700

MONTRÉAL, QC H3B 4W5 CANADA

T 514.871.5337 F 514.875.4308

E mlaroche@millerthomson.com

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
(Commercial Division)

No.: 500-11-060355-217

Estate No. 41-2777077

No.: 500-11-060356-215

Estate No. 41-2777094

**IN THE MATTER OF THE NOTICE OF
INTENTION TO MAKE A PROPOSAL OF:**

CHRONOMÉTRIQ INC.

Debtor/Petitioner

- and -

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

- and -

RICHTER ADVISORY GROUP INC.

Proposal Trustee

LIST OF EXHIBITS

- | | |
|--------------------|---|
| Exhibit R-1 | Draft Order; |
| Exhibit R-2 | Corporate Profile for ChronoMétriq Inc. ; |
| Exhibit R-3 | Corporate Profile for Heath Myself Innovations Inc. ; |
| Exhibit R-4 | CIBC Credit Agreement dated June 30, 2020; |
| Exhibit R-5 | RDPRM Report for ChronoMétriq Inc.; |
| Exhibit R-6 | RDPRM Report for Heath Myself Innovations Inc. ; |
| Exhibit R-7 | CIBC Notice of Default dated August 20, 2021; |
| Exhibit R-8 | Letter of Demand dated October 15, 2021; |

- Exhibit R-9** Forbearance Agreement dated October 22, 2021;
- Exhibit R-10** Investissement Québec Loan Agreement;
- Exhibit R-11** CIBC-Investissement Québec Inter-Creditor Agreement;
- Exhibit R-12** Business Bank of Development of Canada Loan Agreement;
- Exhibit R-13** CIBC- Business Bank of Development of Canada Inter-Creditor Agreement;
- Exhibit R-14** DIP Term Sheet (Under Confidential Seal);
- Exhibit R-15** The KERP. (Under Confidential Seal)

MONTREAL, October 26, 2021

Miller Thomson LLP

**MILLER THOMSON LLP
Lawyers for the Debtors
ChronoMetriq Inc. and
Health Myself Innovations Inc.**

COURT	Superior Court - Commercial Division
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DISTRICT	Montréal
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LOCALITY	Montréal
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IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

LIST OF EXHIBITS

ORIGINAL

REF.:	ME MICHEL LA ROCHE	# 0263677.0001
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BP0363



MILLER THOMSON
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SUPERIOR COURT
(Commercial Division)

CANADA
PROVINCE OF QUÉBEC
DISTRICT OF MONTREAL

No: **500-11- 060355-217**
No.: **500-11- 060356-215**
ESTATE No.: **41-2777077**
ESTATE No.: **41-2777094**

DATE: **October 27, 2021**

PRESIDING: THE HONOURABLE MARTIN CASTONGUAY

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF:
CHRONOMÉTRIQU INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

ORDER AUTHORIZING AND APPROVING INTERIM FINANCING, AN ADMINISTRATION CHARGE, A SALE AND INVESTMENT SOLICITATION PROCESS, A DIRECTORS AND OFFICERS CHARGE, A KEY EMPLOYEE RETENTION PROGRAM, PROCEDURAL CONSOLIDATION OF THE STATES, AND OTHER RELIEF

[1] ON READING *the Motion for the Issuance of an Order Authorizing and Approving Interim Financing, A Sale and Investment Solicitation Process, an Administration Charge, a Directors and Officers Charge, a Key Employee Retention Program, Procedural Consolidation of the Estates, and other Relief*

(“**Motion**”) of ChronoMétriq Inc. and Health Myself Innovations Inc. (together, the “**Debtors**”), the affidavit and the exhibits in support thereof;

- [2] **CONSIDERING** the notification/service of the Motion;
- [3] **CONSIDERING** the submissions of counsel, the affidavit and exhibits in support of the Motion and the Proposal Trustee’s report;
- [4] **CONSIDERING** the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (“**BIA**”), in general, and sections 50.6, 64.1, 64.2, and 183 of the BIA, in particular; and
- [5] **CONSIDERING** that all secured creditors likely to be affected by the charges resulting from the orders herein have been notified of the Motion.

THE COURT:

- [6] **GRANTS** the Motion.
- [7] **ORDERS** that capitalized terms not otherwise defined herein shall have the same meaning as ascribed thereto in the Motion.

NOTIFICATION/SERVICE

- [8] **ORDERS** that any prior delay for the presentation of this Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further notification/service thereof.
- [9] **PERMITS** notification/service of this Order at any time and place and by any means whatsoever.

PROCEDURAL CONSOLIDATION

- [10] **ORDERS** that the bankruptcy estates of the Debtors, Estate Nos. ● and ● (collectively, the “**Estates**”) shall, subject to further order of the Court, be procedurally consolidated and shall continue under Estate No. ●, in such capacity, the “**Consolidated Proposal Proceeding**”.
- [11] **ORDERS** that without limiting the generality of the foregoing, the Proposal Trustee is hereby authorized and directed to administer the Estates on a consolidated basis for all purposes in carrying out its administrative duties and other responsibilities as Proposal Trustee under the BIA as if the Consolidated Proposal Proceeding were a single proceeding under the BIA, including without limitation:
 - (a) the meeting of creditors of the Debtors may be convened and conducted jointly;

- (b) the Proposal Trustee is authorized to issue consolidated reports in respect of the Debtors; and
 - (c) the Proposal Trustee is authorized to deal with all filings and notices relating to the proposal proceedings of the Debtors, each as required under the BIA on a consolidated basis.
- [12] **ORDERS** any pleadings or other documents served or filed in the Consolidated Proposal Proceeding by any party shall be deemed to have been served or filed in each of the proceedings comprising the Consolidated Proposal Proceeding.
- [13] **ORDERS** that a copy of this Order shall be filed by the Debtors in the court file for each of the Estates, but any subsequent document required to be filed will be hereafter only be required to be filed in the Consolidated Proposal Proceeding in Estate No. ●.
- [14] **ORDERS** that the procedural consolidation of the Estates pursuant to this Order shall not:
- (a) affect the legal status or corporate structure of the Debtors; or
 - (b) cause either Debtor to be liable for any claim for which it is otherwise not liable, or cause either Debtor to have an interest in an asset to which it otherwise would not have.
- [15] **ORDERS** that the Estates are not substantially consolidated, and nothing in this Order shall be construed to that effect.

DIP TERM SHEET AND INTERIM FINANCING CHARGE

- [16] **ORDERS** that the Debtors are hereby authorized to borrow from Canadian Imperial Bank of Commerce ("**Interim Lender**"), such amounts from time to time as the Debtors may consider necessary or desirable, in consultation the Proposal Trustee up to a maximum principal amount of \$1,000,000 outstanding at any time, on the terms and conditions as set forth in the DIP Term Sheet filed as Exhibit R-14 to the Motion ("**DIP Term Sheet**") and in the Interim Financing Documents (as defined herein) to fund the ongoing expenditures of the Debtors and to pay such other amounts as are permitted by the terms of the Order and the Interim Financing Documents ("**Interim Facility**").
- [17] **ORDERS** that the Debtors are authorized to execute and deliver such credit agreements, security documents and other definitive documents (together with the DIP Term Sheet, the "**Interim Financing Documents**") as may be required by the Interim Lender in connection with the Interim Facility and the DIP Term Sheet, and the Debtors are hereby authorized to perform all of their obligations under the Interim Financing Documents.
- [18] **ORDERS** that the Debtors shall pay to the Interim Lender, when due, all amounts

owing (including principal, interest, fees and expenses, including without limitation, all fees and disbursements of counsel and all other reasonably required advisors to or agents of the Interim Lender) on a full indemnity basis under the DIP Term Sheet and the other Interim Financing Documents (the “**Interim Lender Indebtedness**”) and shall perform all of their other obligations to the Interim Lender pursuant to the DIP Term Sheet, the Interim Financing Documents and this Order.

- [19] **DECLARES** that the Interim Lender be and is entitled to the benefit of and is hereby granted a charge, security and hypothec over the Debtors’ present and future assets, rights, undertakings and property, movable, personal, corporeal or incorporeal, tangible or intangible and wherever situated, including all proceeds thereof (collectively the “**Property**”) in the amount of \$1,200,000 for the principal amount of \$1,000,000 plus the additional mortgage of 20%, and all other amounts payable by the Debtors under the Interim Financing Documents (“**Interim Lender Charge**”), as continuing and collateral security for the Interim Lender Indebtedness and all obligations of the Debtors with respect to all amounts owing and all obligations required to be performed under or in connection with the Interim Financing Documents, which Interim Lender Charge shall have the priority established by paragraphs 32-33 hereof.
- [20] **ORDERS** that the claims of the Interim Lender pursuant to the Interim Financing Documents shall not be compromised or arranged pursuant to a proposal or these proceedings and the Interim Lender, in that capacity, shall be treated as an unaffected creditor in these proceedings and in any proposal.
- [21] **ORDERS** that the Interim Lender may:
- (a) notwithstanding any other provision of this Order, take such steps from time to time as it may deem necessary or appropriate to register, record or perfect the Interim Lender Charge and the Interim Financing Documents in all jurisdictions where it deems it is appropriate; and
 - (b) notwithstanding the terms of the paragraph to follow, refuse to make any advance to the Debtors if the Debtors fail to meet the provisions of the DIP Term Sheet and the other Interim Financing Documents.
- [22] **ORDERS** that the Interim Lender shall not take any enforcement steps with respect to its security or under the DIP Term Sheet (or underlying credit agreements) or the Interim Lender Charge without providing at least 3 business days written notice (“**Notice Period**”) of a default thereunder to the Debtors, the Proposal Trustee and to creditors whose rights are registered or published at the appropriate registers or requesting a copy of such notice. Upon expiry of such Notice Period and without further Order of the Court, the Interim Lender shall be entitled to take any and all steps under its security, the DIP Term Sheet, the Interim Financing Documents, the Interim Lender Charge and otherwise permitted at law, but without having to send any additional demands under

section 244 of the BIA, the *Civil Code of Quebec* or any other similar legislation. Upon default under the Interim Financing Documents, the Interim Lender shall be under no obligation to make any further advance under the DIP Term Sheet or any other Interim Financing Document.

SISP

[23] **APPROVES AND AUTHORIZES** the SISP.

[24] **AUTHORIZES** the Proposal Trustee to conduct the SISP and to implement and perform any and all actions related thereto.

ADMINISTRATION CHARGE

[25] **ORDERS** that the Debtors shall pay the reasonable fees and disbursements of the Proposal Trustee, the Proposal Trustee's counsel, and the Debtors' counsel and other advisors, directly related to these BIA proceedings and the restructuring of the Debtors' business and affairs, whether incurred before or after this Order. The Debtors are hereby authorized and directed to pay the accounts of the Proposal Trustee, counsel to the Proposal Trustee, and counsel to the Debtors on a weekly basis or on such other basis as such persons may agree in accordance with the cash flow approved by the Proposal Trustee and the Interim Lender.

[26] **DECLARES** that the Proposal Trustee, counsel to the Proposal Trustee, and counsel to the Debtors, are hereby granted a charge on the Property to the extent of the aggregate amount of \$200,000, as continuing and collateral security for the professional fees and disbursements incurred both before and after the making of this Order and directly related to these proceedings under the BIA and the Debtors' restructuring, having the priority established by paragraphs 32-33 hereof ("**Administration Charge**").

D&O INDEMNIFICATION AND CHARGE

[27] **ORDERS** that the Debtors shall indemnify all of their directors and officers in office as at the date of the NOI filing or thereafter appointed ("**Directors and Officers**") relating to any obligations or liabilities they may incur and which have accrued by reason of or in relation to their respective capacities as Directors or Officers of the Debtors after the commencement of these NOI proceedings, except where such obligations or liabilities were incurred as a result of such directors' or officers' gross negligence, wilful misconduct, or gross or intentional fault as further detailed subparagraph 64(4) of the BIA.

[28] **ORDERS** that the Directors and Officers are hereby granted a charge on the Property to the extent of an aggregate amount of \$250,000 ("**D&O Charge**") as security for the indemnity provided in paragraph 27 of this Order. The D&O

Charge shall have the priority set out in paragraphs 32-33 of this Order.

[29] ORDERS that, notwithstanding any language in any applicable insurance policy to the contrary:

- (a) No insurer shall be entitled to be subrogated to or claim the benefit of the D&O Charge; and
- (b) The Directors and Officers shall only be entitled to the benefit of the D&O Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts for which the Directors and Officers are entitled to be indemnified in accordance with paragraph 27 of this Order.

KERP

[30] ORDERS that the Key Employee Retention Plan (“**KERP**”) described in the Motion and summarized in the table filed under seal as Exhibit R-15 to the Motion is hereby approved, and the Debtors are hereby authorized and empowered to perform their obligations set forth thereunder, including by making the payments in accordance with the terms set out therein.

[31] DECLARES that the KERP contains sensitive and confidential information and shall be sealed in the Court file in this proceeding and segregated from, and shall not form part of, the public record.

PRIORITIES AND GENERAL PROVISIONS RELATING TO THE CHARGES

[32] ORDERS AND DECLARES that the priority of the Interim Lender Charge, the Administration Charge, and the D&O Charge (collectively, the “**Charges**”) as between them with respect to the Property to which they apply shall be as follows:

- (a) first, the Administration Charge;
- (b) second, the D&O Charge; and
- (c) third, the Interim Lender Charge;

[33] ORDERS AND DECLARES that each of the Charges shall constitute a charge on the Property and that such Charges shall rank in priority to any and all other hypotecs, mortgages, liens, security interests, priorities, charges, encumbrances or security of whatever nature or kind (collectively, the “**Encumbrances**”) affecting the Property in favour of any person.

[34] ORDERS that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title, or interest filed, registered, published,

recorded, or perfected subsequent to the Charges coming into existence.

[35] ORDERS that except as may be approved or ordered by this Court, the Debtors shall not grant any Encumbrances in or against any Property that rank in priority to, or *pari passu* with the Charges unless the Court orders same or the beneficiaries of the Charges consent in writing thereto.

[36] ORDERS AND DECLARES that notwithstanding:

- (a) the pendency of these proceedings;
- (b) any application for a bankruptcy order pursuant to the BIA or any bankruptcy order made pursuant to such an application;
- (c) the filing of any assignment for the general benefit of creditors made pursuant to the BIA;
- (d) the provisions of any federal or provincial statute; or
- (e) any negative covenants, prohibitions, or other similar provisions with respect to borrowings, incurring debt or the creation of the Encumbrances contained in any existing loan documents, lease, sublease, offer to lease or other agreement to which the Debtors are a party;

the Charges shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by any person, including any creditor of the Debtors, nor shall they, or any of them, constitute or be deemed to be a preference, fraudulent conveyance, transfer at undervalue or other challengeable or reviewable transaction, under the BIA or any applicable law, nor shall they constitute oppressive or unfairly prejudicial conduct under any applicable law.

[37] ORDERS that any of the Charges created by this Order over leases of real property in Canada shall only be a charge in the Debtors' interests in such real property leases.

GENERAL

[38] ORDERS that the stay of proceedings contained in section 69.1 of the BIA shall not apply with respect to the Canadian Imperial Bank of Commerce.

[39] ORDERS that Exhibit R-15 filed in support of the Motion be kept confidential and under seal until further order of this Court.

[40] ORDERS that no person shall commence, proceed with or enforce any proceedings against the Proposal Trustee or any of the Directors and Officers,

employees, legal counsel, or financial advisors of the Debtors or of the Proposal Trustee in relation to the business of the Debtors or any of its property, without first obtaining leave of this Court, upon five (5) business days' written notice to the Debtors' counsel, the Proposal Trustee and to all those referred to in this paragraph whom it is proposed be named in such proceedings.

- [41] **DECLARES** that the NOI, this Order, and any proceeding or affidavit leading to this Order shall not, in and of themselves, constitute a default or failure to comply by the Debtors under any statute, regulation, license, permit, contract, permission, covenant, agreement, undertaking or other written document or requirement.
- [42] **DECLARES** that this Order and its effects shall survive the filing by the Debtors of a proposal pursuant to the terms of the BIA, the issuance of an initial order in regard of the Debtors pursuant to the terms of the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 or the bankruptcy of the Debtors, unless this Court orders otherwise.
- [43] **DECLARES** that, except as otherwise specified herein or in the BIA, the Debtors and the Proposal Trustee are at liberty to serve any application, motion, notice, proof of claim form, proxy, circular, disclaimer or other document in connection with these proceedings by forwarding copies by prepaid ordinary mail, courier, personal delivery or electronic transmission to persons or other appropriate parties at their respective given addresses as last shown on the records of the Debtors and that any such service shall be deemed to be received on the date of delivery if by personal delivery or electronic transmission, on the following business day if delivered by courier, or three (3) business days after mailing if by ordinary mail.
- [44] **DECLARES** that, without limiting the generality of the preceding paragraph, the Debtors and any parties to these proceedings may serve any court materials in these proceedings on all represented parties electronically by emailing a PDF or other electronic copy of such materials to counsels' email addresses.
- [45] **DECLARES** that, except as otherwise specified herein or in the BIA, or ordered by this Court, no document, order or other material need be served on any person in respect of these proceedings, unless such person has served a response on the Debtors' counsel and the Proposal Trustee and has filed such response with this Court, or appears on the service list prepared by the Debtors, the Proposal Trustee or their counsel, save and except when an order is sought against a person not previously involved in these proceedings.
- [46] **DECLARES** that the Debtors or the Proposal Trustee may, from time to time, apply to this Court for directions concerning the exercise of their respective powers, duties and rights hereunder or in respect of the proper execution of this Order on notice only to each other.

- [47] **DECLARES** that the Debtors and the Proposal Trustee shall be entitled to seek leave to vary this Order upon such terms and such notice as this Court deems just.
- [48] **ORDERS** and **DECLARES** that any interested person may apply to this Court to vary or rescind this Order or seek other relief upon five (5) business days' notice to the Debtors, the Proposal Trustee and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order
- [49] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.
- [50] **REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, in the United States of America or elsewhere, to give effect to this Order and to assist, the Debtors, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Debtors and the Proposal Trustee, as an officer of this Court, to grant representative status to the Proposal Trustee in any foreign proceeding or to assist the Debtors, the Proposal Trustee and their respective agents in carrying out this Order.
- [51] **ORDERS** that each of the Debtors and the Proposal Trustee is at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulator or administrative body, wherever located, for the recognition of the Order and for assistance in carrying out the terms of this Order, and that the Proposal Trustee is authorized and empowered to act as a representative of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside of Canada.
- [52] **ORDERS** the provision execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.
- [53] **THE WHOLE** without costs.
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COURT	Superior Court - Commercial Division
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DISTRICT	Montréal
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LOCALITY	Montréal
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IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-1

ORIGINAL

REF.:	ME MICHEL LA ROCHE	# 0263677.0001
-------	--------------------	----------------

BP0363



1000 DE LA GAUCHETIÈRE STREET WEST, SUITE 3700

MONTRÉAL, QC H3B 4W5 CANADA

T 514.871.5337 F 514.875.4308

E mlaroche@millerthomson.com



Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2021-10-25 10:34:33

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1168072438
Nom	ChronoMétriq Inc.

Adresse du domicile

Adresse	100-1396 rue Saint-Patrick Montréal Québec H3K2C8 Canada
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Adresse du domicile élu

Nom de l'entreprise	ChronoMétriq Inc.
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Adresse	100-1396 RUE Saint-Patrick Montréal Québec H3K2C8 Canada
---------	--

Immatriculation

Date d'immatriculation	2012-03-07
Statut	Immatriculée
Date de mise à jour du statut	2012-03-07
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	2012-03-06 Constitution
Régime constitutif	QUÉBEC : Loi sur les sociétés par actions (RLRQ, C. S-31.1)
Régime courant	QUÉBEC : Loi sur les sociétés par actions (RLRQ, C. S-31.1)

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2021-06-23
Date de la dernière déclaration de mise à jour annuelle	2020-09-18 2020
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2021	2022-01-01
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2020	2021-01-01

Faillite

L'entreprise n'est pas en faillite.

Fusion et scission

Aucune fusion ou scission n'a été déclarée.

Continuation et autre transformation

Aucune continuation ou autre transformation n'a été déclarée.

Liquidation ou dissolution

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

Activités économiques et nombre de salariés**1^{er} secteur d'activité**

Code d'activité économique (CAE)	4839
Activité	Autres services de télécommunications
Précisions (facultatives)	-

2^e secteur d'activité

Aucun renseignement n'a été déclaré.

Nombre de salariés

Nombre de salariés au Québec
De 50 à 99

Convention unanime, actionnaires, administrateurs, dirigeants et fondé de pouvoir**Actionnaires****Premier actionnaire**

Le premier actionnaire n'est pas majoritaire.

Nom FULL IN PARTNERS FUND I, L.P.

Adresse

551 Madison Avenue, Floor 11, New York New York
10022 United States**Deuxième actionnaire**

Nom

Bridgescale Opportunities II, LP

Adresse

1259 El Camino Real, Suite 417 Menlo Park Californie
94025 États-Unis**Troisième actionnaire**

Nom

COMPAGNIE CAPUA 2

Adresse

304-699 rue Saint-Maurice Montréal (Québec) H3C1L4
Canada**Convention unanime des actionnaires**

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

Liste des administrateurs

Nom de famille

Richard

Prénom

Rémi

Date du début de la charge

2012-03-06

Date de fin de la charge

Fonctions actuelles

Vice-président

Adresse

616 av. Victoria Saint-Lambert (Québec) J4P2J6
Canada

Nom de famille

Plensa

Prénom

Joan

Date du début de la charge

2016-12-09

Date de fin de la charge

Fonctions actuelles

Administrateur

Adresse

Rambla Sant Just 7, Sant Just Desvern 08960
Espagne

Nom de famille

Chaplinsky

Prénom

Robert

Date du début de la charge

2017-07-06

Date de fin de la charge

Fonctions actuelles

Administrateur

Adresse

1259 El Camino Real, Suite 417 Menlo Park Californie
94025 États-Unis

Nom de famille

Dupuy

Prénom

Élodie

Date du début de la charge

2019-09-30

Date de fin de la charge

Fonctions actuelles

Administrateur

Adresse

4100-1155 boul. René-Lévesque ouest Montréal Québec
H3B3V2 Canada

Nom de famille

Raymond Lalande

Prénom

Yan

Date du début de la charge

2012-03-06

Date de fin de la charge

Fonctions actuelles

Président

Adresse

103-425 rue Sainte-Hélène Montréal (Québec)
H2Y2K9 Canada

Nom de famille

Lepage

Prénom

Paul

Date du début de la charge

2020-02-07

Date de fin de la charge

Fonctions actuelles

Administrateur

Adresse

530-455 rue Saint-Pierre Montréal (Québec) H2Y2M8
Canada**Dirigeants non membres du conseil d'administration**

Nom de famille

Maurice

Prénom

Jean-François

Fonctions actuelles

Secrétaire

Adresse

4000-1 Place Ville-Marie Montréal (Québec)
H3B4M4 Canada**Fondé de pouvoir**

Aucun fondé de pouvoir n'a été déclaré.

Administrateurs du bien d'autrui

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

Établissements

Numéro et nom de l'établissement	Adresse	Activités économiques (CAE)
0004 - ChronoMétriq Inc. (Établissement principal)	1396 rue Saint-Patrick Montréal (Québec) H3K1A6 Canada	Autres services de télécommunications (4839)

Documents en traitement

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

Index des documents

Documents conservés

Type de document	Date de dépôt au registre
Déclaration de mise à jour courante	2021-06-23
Déclaration de mise à jour courante	2021-05-20
Déclaration de mise à jour courante	2020-10-09
DÉCLARATION DE MISE À JOUR ANNUELLE 2020	2020-09-18
Déclaration de mise à jour courante	2020-06-23
Déclaration de mise à jour de correction	2020-02-21
Déclaration de mise à jour courante	2020-02-20
DÉCLARATION DE MISE À JOUR ANNUELLE 2019	2019-12-19
Certificat de modification	2019-09-19
Certificat de modification	2019-09-13
Déclaration de mise à jour courante	2018-10-01
Déclaration de mise à jour courante	2018-08-30
DÉCLARATION DE MISE À JOUR ANNUELLE 2018	2018-08-30
DÉCLARATION DE MISE À JOUR ANNUELLE 2017	2018-03-15
Déclaration de mise à jour courante	2017-09-08
Déclaration de mise à jour courante	2017-09-08
Déclaration de mise à jour courante	2017-08-30
Certificat de modification	2017-07-06
Déclaration de mise à jour courante	2017-01-10
DÉCLARATION DE MISE À JOUR ANNUELLE 2016	2016-08-01
DÉCLARATION DE MISE À JOUR ANNUELLE 2015	2015-09-18
DÉCLARATION DE MISE À JOUR ANNUELLE 2014	2014-11-13
Déclaration de mise à jour courante	2013-10-29
DÉCLARATION DE MISE À JOUR ANNUELLE 2013	2013-10-04
Certificat de modification	2013-08-21
Déclaration de mise à jour courante	2013-03-13
Déclaration de mise à jour courante	2013-01-14
Déclaration de mise à jour courante	2012-08-28
Déclaration initiale	2012-03-07
Certificat de constitution	2012-03-07

Index des noms

Date de mise à jour de l'index des noms 2020-10-09

Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
ChronoMétriq Inc.		2012-03-06		En vigueur

Autres noms utilisés au Québec

Autre nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
Pomelo Santé	Pomelo Health	2020-10-09		En vigueur



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COURT	Superior Court - Commercial Division
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DISTRICT	Montréal
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LOCALITY	Montréal
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IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-2

ORIGINAL

REF.:	ME MICHEL LA ROCHE	# 0263677.0001
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BP0363



MILLER THOMSON

AVOCATS | LAWYERS

1000 DE LA GAUCHETIÈRE STREET WEST, SUITE 3700

MONTRÉAL, QC H3B 4W5 CANADA

T 514.871.5337 F 514.875.4308

E mlaroche@millerthomson.com



Rechercher une entreprise au registre

État de renseignements d'une personne morale au registre des entreprises

Renseignements en date du 2021-10-25 10:04:56

État des informations

Identification de l'entreprise

Numéro d'entreprise du Québec (NEQ)	1175603860
Nom	Health Myself Innovations Inc.

Adresse du domicile

Adresse	100-1396 rue Saint-Patrick Montréal Québec H3K2C8 Canada
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Adresse du domicile élu

Adresse	Aucune adresse
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Immatriculation

Date d'immatriculation	2020-07-20
Statut	Immatriculée
Date de mise à jour du statut	2020-07-20
Date de fin d'existence prévue	Aucune date de fin d'existence n'est déclarée au registre.

Forme juridique

Forme juridique	Société par actions ou compagnie
Date de la constitution	2013-05-24 Constitution
Régime constitutif	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44
Régime courant	CANADA: Loi canadienne sur les sociétés par actions, L.R.C. (1985), c. C-44

Dates des mises à jour

Date de mise à jour de l'état de renseignements	2020-10-09
Date de la dernière déclaration de mise à jour annuelle	Aucune déclaration de mise à jour annuelle n'a été produite à ce jour.
Date de fin de la période de production de la déclaration de mise à jour annuelle de 2021	2021-11-15

Faillite

L'entreprise n'est pas en faillite.

Fusion et scission

Aucune fusion ou scission n'a été déclarée.

Continuation et autre transformation

Aucune continuation ou autre transformation n'a été déclarée.

Liquidation ou dissolution

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

Activités économiques et nombre de salariés**1^{er} secteur d'activité**

Aucune activité

2^e secteur d'activité

Aucune activité

Nombre de salariés

Nombre de salariés au Québec
Aucun

Convention unanime, actionnaires, administrateurs, dirigeants et fondé de pouvoir**Actionnaires****Premier actionnaire**

Le premier actionnaire est majoritaire.

Nom	ChronoMétriq Inc.
Adresse	100-1396 rue Saint-Patrick Montréal Québec H3K2C8 Canada

Convention unanime des actionnaires

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

Liste des administrateurs

Nom de famille	Raymond Lalande
Prénom	Yan
Date du début de la charge	2020-06-26
Date de fin de la charge	
Fonctions actuelles	Président, Secrétaire
Adresse	103-425 rue Sainte-Hélène Montréal (Québec) H2Y2K9 Canada

Nom de famille	Lalonde Richard
Prénom	Rémi
Date du début de la charge	2020-06-26
Date de fin de la charge	
Fonctions actuelles	Administrateur
Adresse	616 Avenue Victoria Saint-Lambert Québec J4P3S8 Canada

Nom de famille	Taylor
Prénom	David
Date du début de la charge	2020-06-26
Date de fin de la charge	
Fonctions actuelles	Administrateur
Adresse	934 Shaw Street Toronto Ontario M6G3M6 Canada

Dirigeants non membres du conseil d'administration

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

Fondé de pouvoir

Aucun fondé de pouvoir n'a été déclaré.

Administrateurs du bien d'autrui

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

Établissements

Aucun établissement n'a été déclaré.

Documents en traitement

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

Index des documents

Documents conservés

Type de document	Date de dépôt au registre
Déclaration de mise à jour courante	2020-10-06
Déclaration d'immatriculation	2020-07-20

Index des noms

Date de mise à jour de l'index des noms	2020-10-06
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Nom

Nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
Health Myself Innovations Inc.		2020-07-20		En vigueur

Autres noms utilisés au Québec

Autre nom	Versions du nom dans une autre langue	Date de déclaration du nom	Date de déclaration du retrait du nom	Situation
Pomelo Santé	Pomelo Health	2020-10-06		En vigueur
Innovations HM		2020-07-20		En vigueur



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**Government
of Canada**

[Canada.ca](#) → [Innovation, Sciences et Développement économique Canada](#)

→ [Corporations Canada](#) → [Recherche d'une société de régime fédéral](#)

Information concernant les sociétés de régime fédéral - 852948-5

 Attention aux arnaques et aux activités suspectes. Consultez les [alertes de Corporations Canada](#).

Note

Ces renseignements sont à la disposition du public conformément à la législation (voir [Divulgaration publique de renseignements corporatifs](#)).

Commandes des copies de documents corporatifs

Numéro de société

852948-5

Numéro d'entreprise (NE)

813033735RC0001

Dénomination sociale

Health Myself Innovations Inc.

Statut

Actif

Régime législatif

Loi canadienne sur les sociétés par actions - 2013-05-24

[Commander un Profil corporatif](#) [[Télécharger PDF](#)] [[Visionner HTML](#)].

[Lecteurs PDF](#)

Adresse du siège social

1396 rue Saint-Patrick
Suite 100

Montréal QC H3K 2C8
Canada

i Note

Les sociétés par actions de régime fédéral actives doivent mettre à jour ces renseignements dans les 15 jours suivant tout changement. Une clé de société est requise. Si vous n'êtes pas autorisé à mettre ces renseignements à jour, vous pouvez soit communiquer avec la société soit vous adresser à Corporations Canada. Nous aviserons la société de ses obligations de déclaration.

Administrateurs

Nombre minimal d'administrateurs 1

Nombre maximal d'administrateurs 12

Yan Raymond-Lalande
425 Rue Sainte-Hélène, app. 103
Montréal QC H2Y 2K9
Canada

Rémi Lalonde Richard
616 Avenue Victoria
Saint-Lambert QC J4P 3S8
Canada

David Taylor
934 Shaw Street
Toronto ON M6G 3M6
Canada

i Note

Les sociétés par actions de régime fédéral actives doivent mettre à jour les renseignements concernant les administrateurs (noms, adresses, etc.) dans les 15 jours suivant tout changement. Une clé de société est requise. Si vous n'êtes pas autorisé à mettre ces renseignements à jour, vous pouvez soit communiquer avec la société soit vous adresser à Corporations Canada. Nous aviserons la société de ses obligations de déclaration.

Dépôts annuels

Date d'anniversaire (MM-JJ)

05-24

Date de la dernière assemblée annuelle

2018-07-13

Période de dépôt annuel (MM-JJ)

05-24 au 07-23

Type de société

Société n'ayant pas fait appel au public et comptant 50 actionnaires ou moins

Statut des dépôts annuels

2021 - En retard

2020 - Déposé

2019 - Déposé

Historique de la société

Historique de la dénomination sociale

2013-05-24 jusqu'à maintenant

Health Myself Innovations Inc.

Certificats et documents déposés**Certificat de constitution en société**

2013-05-24

Certificat de modification *

2020-07-17

Renseignements concernant les modifications aux statuts. Province ou territoire du siège social

* L'information concernant les modifications sont seulement disponibles pour les modifications effectuées après le 2010-03-20. Certains certificats émis avant 2000 pourraient ne pas être listés. Pour obtenir des renseignements supplémentaires [contactez Corporations Canada](#).

Commandes des copies de documents corporatifs

Débuter une nouvelle recherche

[Retour aux résultats de la recherche](#)

Date de modification:

2021-10-20

Nº 500-11-060355-217 500-11-060356-215

COURT	Superior Court - Commercial Division
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DISTRICT

LOCALITY Montréal

Montréal

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-3

ORIGINAL

REF.: ME MICHEL LA ROCHE # 0263677.0001

BP0363



MILLER THOMSON
AVOCATS | LAWYERS

1000 DE LA GAUCHETIÈRE STREET WEST, SUITE 3700

MONTRÉAL, QC H3B 4W5 CANADA

T 514.871.5337 F 514.875.4308

E mlaroche@millerthomson.com



CIBC
Commercial Banking

Canadian Imperial Bank of Commerce
CIBC Innovation Banking
40 King Street West, Suite 5702
Toronto, ON M5H 3Y2

June 30, 2020

ChronoMétriq Inc.
100-1396 rue Saint-Patrick
Montréal, Québec H3K 2C8

Attention: Yan Raymond Lalande, CEO

Dear Mr. Lalande:

Re: Credit Facilities

Canadian Imperial Bank of Commerce (“**CIBC**”) is pleased to establish the following credit facilities (each a “**Credit**” and collectively, the “**Credits**”) in favour of ChronoMétriq Inc. (the “**Borrower**”), to which intervene Health Myself Innovations Inc. and cMetric Inc. (each a “**Guarantor**” and collectively with the Borrower, the “**Credit Parties**”):

Demand Operating Credit (the “Revolver”)

Credit Limit: \$2,000,000

Borrowing Base: Notwithstanding the limit of this Credit specified above, the sum of the Canadian dollar loans and the US dollar loans outstanding under this Credit shall at no time exceed the “**Borrowing Base**”, which for the purposes hereof shall mean the sum of:

1. the Monthly Recurring Revenue for the previous month multiplied by three (3), multiplied by the Gross Retention Rate, plus
2. 80% of Eligible Tax Credits and 60% of Accrued Tax Credits, minus
3. all Prior Ranking Claims (including the amount of any Liens on the assets of the Borrower by any governmental authority or regulatory or tax authority in existence, at the time of calculation of the Borrowing Base), minus
4. the amount authorized by CIBC under the Demand Visa Credit Facility.

“**Accrued Tax Credits**” means the accrued but unfilled federal and provincial Scientific Research and Experimental

Development (SRED) tax credits, or the provincial Tax Credit for the Development of E-Business (TCEB), or the provincial Tax Credit for Multimedia Titles (CTMM) in respect of the current tax year of the Borrower which (a) comply in all respects with this Agreement, and (b) are earned by and will be owing to the Borrower by Her Majesty the Queen in right of Canada or in right of any Province of Canada, as applicable, to be claimed by the Borrower in its annual federal and provincial corporate tax returns, as applicable (such returns to be filed within one hundred eighty (180) days of the Borrower's fiscal year end), and are acceptable to CIBC in all respects, each of which have been assigned to CIBC and in respect of which the Borrower has completed the appropriate direction and assignment documentation, which will, among other things, direct the Minister of Revenue or the Receiver General of Canada, as applicable, to pay to CIBC all amounts to be paid to the Borrower pursuant to such Accrued Tax Credits.

“Eligible Tax Credits” means, in respect of the then previous fiscal year only, the unpaid filed Scientific Research and Experimental Development (SRED) tax credits (in respect of the then previous fiscal year only, or the provincial Tax Credit for the Development of E-Business (TCEB), or the provincial Tax Credit for Multimedia Titles (CTMM), as certified by an accountant or consultant acceptable to CIBC, which (a) comply in all respects with this Agreement, and (b) are earned by and owing to the Borrower by Her Majesty the Queen in right of Canada or in right of any Province of Canada, as applicable, properly claimed by the Borrower in its annual federal or provincial corporate tax return (such return to be filed within one hundred eighty (180) days of the Borrower's fiscal year end) and certified as such in writing by the Borrower's auditor or consultant (acceptable to CIBC) and are acceptable to CIBC in all respects, each of which have been assigned to CIBC and in respect of which the Borrower has completed and delivered to CIBC the appropriate direction and assignment documentation, which will, among other things, direct the Minister of Revenue or the Receiver General of Canada, as applicable to pay to CIBC all amounts to be paid to the Borrower pursuant to such Eligible Tax Credits.

“Gross Retention Rate” means, for each twelve (12) month period, the number equal to: (i) the Recurring Revenue for the month prior to the beginning of each period minus the Recurring Revenue Churn during such period, divided by (ii) the Recurring Revenue for the month prior to the beginning of such period, represented as a percentage. Notwithstanding the foregoing, in no event shall the Gross Retention Rate exceed 100%.

“Monthly Recurring Revenue” means the Recurring Revenue for the latest month.

“Recurring Revenue” means the revenue recognized from the Borrower’s recurring subscription-based sales, made pursuant to a customer service agreement with the Borrower or any of the Guarantors that have executed the required agreements listed under the heading “Security” below.

“Recurring Revenue Churn” means the amount of monthly Recurring Revenue lost from cancelled, reduced or discontinued customer service agreements during any period.

Purpose: All amounts obtained under this Credit are to be used for expenses incurred in the normal course of business by the Borrower, including growth and working capital needs.

Description and Rate: A revolving Credit, available as follows:

- ▶ Canadian dollar loans, which will also be available by way of overdrafts.
Interest on Canadian dollar loans will be calculated at the CIBC Prime Rate plus 1.25% per annum and will be payable monthly.
- ▶ US dollar loans, which will also be available by way of overdrafts.
Interest on US dollar loans will be calculated at the WSJ Prime Rate plus 1.25% per annum and will be payable monthly.

Repayment: All amounts under this Credit are repayable immediately on demand by CIBC, and this Credit may be terminated in whole or in part by CIBC at any time.

Upon receipt by the Borrower of a notice of assessment and of payment of the federal or provincial Scientific Research and Experimental Development (SRED) tax credits, the provincial Tax Credit for the Development of E-Business (TCEB) or the provincial Tax Credit for Multimedia Titles (CTMM), as applicable, the Borrower shall deliver such payments to CIBC in order to repay the Revolver. In the event the Borrower fails to deliver such payments to CIBC, this Credit shall become immediately due and payable.

Term Loan

Loan Amount: \$3,000,000

Purpose: This loan is to be used to refinance the existing debts of the Borrower and to provide additional cash runway.

Description and Rate: A non-revolving Term Loan (the “**Term Loan**”) available as follows:
 Canadian dollar Term Loan of \$3,000,000. Interest on the Canadian dollar Term Loan will be calculated at the CIBC Prime Rate plus 1.75% per annum.
 The interest rate may not be fixed for any principal amount if, during the period that the interest rate is proposed to be fixed, any of such principal amount will be required to be repaid as specified under Repayment below. Interest on this loan is payable monthly.

Repayment: An initial payment of \$83,333.333 on the first anniversary of the Closing Date and thereafter regular monthly payments of \$83,333.333, payable on the last day of each month.

The Borrower hereby binds and obliges itself to repay on the fourth anniversary of the Closing Date the entire amount of the Term Loan outstanding on such date in principal, interest and fees and interest on arrears of interest and fees.

Notwithstanding the foregoing, at any time that an Event of Default is continuing, this Term Loan is repayable immediately on demand by CIBC.

Demand VISA Credit Facility (the “Demand Visa Credit Facility”)

Credit Limit: Such amount as may be authorized and agreed to in writing by CIBC from time to time in its sole unfettered discretion. The credit exposure under this Credit shall be reserved from the Borrowing Base. As of the Closing Date, the credit limit is CDN\$100,000 plus US\$100,000.

Purpose: All amounts obtained under this Credit are to be used to support a US Bank Commercial Card Program that the Borrower wishes to establish with the US Bank National Association, Canada Branch (“**US Bank**”).

Repayment: All amounts under this Credit are repayable immediately on demand by CIBC, and this Credit may be terminated in whole or in part by CIBC at any time.

Documentation CIBC’s standard US Bank Canada Commercial Card Acknowledgement and Indemnity Agreement is required.

Cash Management Services

Cash Management Agreement

“Cash Management Agreement” means any agreement to provide cash management services, including treasury, depository, overdraft, credit or debit card, electronic funds transfer and other cash management arrangements between the Borrower or Guarantor, on the one hand, and CIBC or an Affiliate of CIBC, on the other hand; provided, that CIBC or its Affiliate may also provide such services through an unaffiliated third party financial institution or other provider (including, for clarity, US Bank and its Affiliates in the case of credit cards and related services), and such arrangements shall be deemed to be Cash Management Agreements hereunder. CIBC may provide such services pursuant to separate agreements. All obligations under such agreements shall constitute “Obligations” hereunder shall be secured by the Security.

Security

The following security, which shall be in form and substance satisfactory to CIBC, is required to secure all present and future indebtedness and liabilities of the Credit Parties to each of CIBC and CIBC’s Affiliates (including under any foreign exchange contract or derivative). All references in any such security to indebtedness or liabilities of the Credit Parties to CIBC shall be deemed to be references to indebtedness and liabilities of the Credit Parties to each of CIBC and CIBC’s Affiliates.

- (a) first ranking Liens security documents, subject only to Permitted Liens, required to create Liens in all present and future movable property of the Credit Parties, including all claims, inventory (property in stock), equipment, incorporeal rights (including intellectual property) and securities;
- (b) full recourse guarantees (each, a “**Guarantee**”) from each Guarantor, each such guarantee supported by all relevant security agreements conveying to CIBC a perfected first priority security interest in each such Guarantor’s present and after acquired personal property, including intellectual property and assets;
- (c) copies of certificates of insurance evidencing the effectiveness of all insurance required to be maintained by the Credit Parties and naming CIBC as loss payee and additional insured, as the case may be, on all such insurance;

- (d) cessions of rank between CIBC, Business Development Bank of Canada and Investissement Québec, in form and substance satisfactory to CIBC;
- (e) a 50% Export Development Canada loan loss guarantee to cover the Revolver;
- (f) directions of payment in favour of CIBC for federal and provincial tax credits of the Credit Parties for fiscal years 2020 and 2021;
- (g) within ninety (90) days of the Closing Date, landlord waivers in form and substance acceptable to CIBC for all leased properties of the Credit Parties. Additional landlord waivers may become required if the Borrower adds additional premises in due course.

To the extent the Borrower creates or acquires a Subsidiary after the date hereof, it shall cause such Subsidiary to grant forthwith the Guarantee and Security contemplated in this Section and upon execution thereof and delivery of customary corporate documents and legal opinions, such Subsidiary shall be deemed to be a Credit Party hereunder.

Covenants

Financial Covenants:

The Borrower will ensure that:

- (a) the revenues of the Borrower for the most recently ended 12-month period (the "**Most Recent TTM Period**") are at least 20% greater than the revenues generated during the 12-month period ending immediately prior to the Most Recent TTM Period; and
- (b) at all times when the Borrower has a negative EBITDA, at the end of each trailing sixth-month period, the Available Cash of the Borrower on the last day of such period shall be greater than the Adjusted EBITDA for such period.

"Available Cash" means cash in financial accounts under the control of CIBC and subject to first ranking liens in its favour, plus any amount available to the Borrower under the Revolver at such time (taking into account the Borrowing Base).

"Adjusted EBITDA" means, for any period, (a) EBITDA for such period, plus (b) any non-cash expenses incurred pursuant

to any management equity plan or stock option plan or any other management or employee benefit plan or agreement, plus (c) stock-based compensation, less (d) any research and development costs or software development costs capitalized, in each case, during such period, less (e) lease payments that would otherwise have been operating expense prior to IFRS 16.

“**EBITDA**” means, for any period, (a) Net Income for such period, plus (b) Interest Expense for such period, plus (c) to the extent deducted in the calculation of Net Income, depreciation expense and amortization expense for such period, plus (d) income tax expense for such period.

Positive Covenants:

Bank Accounts:

The Borrower and its direct or indirect Subsidiaries that have guaranteed the Credits and provided security to CIBC shall transition their North American domiciled deposit and operating bank accounts to CIBC within 60 days after the date of this Agreement. In jurisdictions where CIBC does not provide such bank accounts, the Borrower and its direct or indirect Subsidiaries that have guaranteed the Credit and provided security to CIBC shall establish and maintain deposit and operating bank accounts with such financial institutions as are acceptable to CIBC (the “**Control Accounts**”). Such financial institutions at which the Control Accounts are established and the Borrower and its direct or indirect Subsidiaries that have guaranteed the Credit and provided security to CIBC shall enter into three-party agreements, in form and substance satisfactory to CIBC (the “**Deposit Account Control Agreements**”), providing that, among other things, all cash, cheques and items received or deposited in the Control Accounts are subject to CIBC’s Security, that the depository bank has no Lien upon, or right of set-off against, the Control Accounts and any cash, cheques, items, wires or other funds from time to time on deposit therein, except as otherwise provided in the Deposit Account Control Agreements. With respect to any account located in a jurisdiction outside of North America, the Borrower and its direct and indirect Subsidiaries shall not permit the balances in any such accounts to materially exceed amounts necessary for normal operating requirements.

Intellectual Property:

The Borrower and its Subsidiaries shall remain the sole owner of the Intellectual Property which it owns or purports to own except for (a) non-exclusive licenses granted to its customers in the ordinary course of business, (b) over-the-counter

software that is commercially available to the public, and (c) material Intellectual Property licensed to Borrower and its Subsidiaries, as applicable. To the best of the Borrower's knowledge and except as disclosed in writing by the Borrower to CIBC with specific reference to this paragraph: (i) each Patent which the Borrower and its Subsidiaries owns or purports to own and which is material to the Borrower's business is valid and enforceable, and no part of the Intellectual Property which the Borrower or its Subsidiaries owns or purports to own and which is material to the Borrower's business has been judged invalid or unenforceable, in whole or in part; and (ii) no claim has been made that any part of the Intellectual Property violates the rights of any third party except to the extent such claim would not reasonably be expected to have a Material Adverse Effect on the Borrower's business.

The Borrower and its Subsidiaries shall (i) protect, defend and maintain the validity and enforceability of its Intellectual Property material to the Borrower's business; (ii) promptly advise CIBC in writing of material infringements or any other event that could reasonably be expected to materially and adversely affect the value of its Intellectual Property; and (iii) not allow any Intellectual Property material to the Borrower's business to be abandoned, forfeited or dedicated to the public without CIBC's written consent.

Field Exam:

At CIBC's option, a field exam of accounts receivable by an outside auditor ("**Field Exam**") shall be conducted.

Access to Collateral: Books and Records:

Notwithstanding CIBC's option to conduct a Field Exam, the Borrower shall allow CIBC, or its agents, during normal business hours, to inspect any collateral and audit (including pursuant to a field examination or an appraisal) and copy their books and records, including accounts receivable. Such inspections or audits shall be conducted no more often than once every twelve (12) months unless an Event of Default has occurred and is continuing in which case such inspections and audits shall occur as often as CIBC shall determine is necessary. The foregoing inspections and audits shall be at the Borrower's expense.

Borrower hereby undertakes to deposit into Borrower's operating or deposit account with CIBC, without delay, any cheque or amount received from any taxing authority with respect to the Eligible Tax Credits in reduction of the Credit. The failure by Borrower to do so within ten (10) days following receipt of any such cheque or amount shall constitute an immediate Event of Default for which there shall be no grace or cure period.

Subsidiaries: For each material Subsidiary created after the date of this Agreement, the Borrower shall cause each such Subsidiary to enter into the agreements listed under the heading "Security" above that are applicable to such Subsidiary at the discretion of CIBC. In addition to the forgoing, CIBC reserves the right to cause each material non-North American Subsidiary to enter into the agreements listed under the heading "Security" above.

Existence: The Borrower and the Guarantors shall maintain their existence.

Negative Covenants:

Without the prior written consent of CIBC:

Capital Expenditures: the Borrower and its Subsidiaries will not make capital expenditures for fixed or capital assets, calculated in accordance with GAAP, exceeding a total of \$300,000 during any fiscal year;

Restricted Payments: the Borrower and its Subsidiaries will not pay any dividends, make any capital payments or redemptions, pay any amount on account of Postponed Debt or make any gifts or gratuities to affiliated persons;

Lien Restrictions: the Borrower and its Subsidiaries will not create, incur or suffer to exist any Lien on any of their property except for (i) Purchase Money Liens securing an aggregate amount not exceeding \$500,000; (ii) Permitted Liens, and (iii) Liens securing the IQ Loans and the BDC Loans;

Amalgamations: the Borrower and its Subsidiaries will not enter into any amalgamations or similar transactions;

Debt Restrictions: the Borrower and its Subsidiaries will not create, incur, assume or permit to exist any Debt, except for (i) amounts owed to CIBC under the Credits, (ii) Purchase Money Obligations in an

aggregate amount for the Borrower and its Subsidiaries not exceeding \$500,000 at any time, and (iii) the BDC/IQ Loans not exceeding \$540,000 at any time;

Dispositions of Property: the Borrower and its Subsidiaries will not sell or otherwise dispose of any property, except for sales in the normal course of business for fair market value;

Restriction on Investments: the Borrower and its Subsidiaries will not make any Investments in the aggregate, except for Investments to (a) subsidiaries that are Guarantors and (b) subsidiaries who are not Guarantors in an amount exceeding \$75,000;

Transactions with Affiliates: except as specifically permitted hereunder, the Borrower will not enter into any transaction, including the purchase, sale or exchange of any property or the rendering of any services, with any of its shareholders or with any of its Affiliates, or with any of its or their directors or officers, or enter into, assume or permit to exist any employment, consulting or analogous agreement or arrangement with any such shareholder or Affiliate or with any of its directors or officers, except a transaction or agreement or arrangement which is in the ordinary course of business of the Borrower, which is upon fair and reasonable terms not less favourable to the Borrower than it would obtain in a comparable arms-length transaction;

Change of Business: none of the Borrower and its Subsidiaries will change its principal business activity;

Financial Assistance: the Borrower will not provide any financial assistance by means of loan, guarantee of Debt or otherwise to any person, except in favour of CIBC or of the Guarantors;

Change of Control: there shall be no change in the effective control of the Borrower so long as any Credit is in effect;

(for the purposes hereof, a change in the effective control of the Borrower shall be deemed to have occurred in the event that: (a) any person, including persons acting as a group, becomes the owner of the Borrower's securities having 50% or more of the total voting power of the Borrower; (b) a majority of the members of the board of directors of the Borrower are replaced during any 12-month period; or (c) any person, including persons acting as a group, acquires assets from the Borrower that have a total fair market value equal to or more than 50% of the total fair market value of all of the assets of the Borrower, as applicable, immediately before such acquisition); and

Permitted Acquisitions: the Credit Parties will not make any Acquisition other than Permitted Acquisitions.

“Permitted Acquisition” means any Acquisition that complies with the following criteria:

- (a) no Event of Default exists at the time of such Acquisition or would exist after giving effect to such Acquisition;
- (b) the Acquisition is non-hostile in nature;
- (c) the business conducted by such Person or the division, product line of business or assets acquired in such Acquisition shall be the same as or substantially similar to those operated or used as part of the business conducted by the Borrower or a business which will result in the realization of synergies with the product and service offerings which are made available by the Borrower;
- (d) if the Acquisition targets a Person that becomes a Subsidiary of the Borrower, it shall provide a Guarantee and deliver such Security Documents and certificates as are consistent with the documentation provided to CIBC by the Borrower and comply with the requirements of this Agreement; and
- (e) the aggregate acquisitions within a 12-month period do not exceed \$100,000.

Conditions Precedent

Conditions Precedent: In addition to the documentation specified in Section 5.1 of Schedule A hereto, the obligation of CIBC to make available any Credit is subject to CIBC’s receipt of the following, in form and substance satisfactory to CIBC:

- (a) satisfactory completion of CIBC's due diligence, including, but not limited to, anti-money laundering requirements and know your customer requirements;
- (b) most recent board approved budget for the current fiscal year of the Borrower;
- (c) updated forecast of the Borrower including the impact of COVID-19;
- (d) borrowing base certificate;
- (e) Officer’s Certificate as to calculation of and compliance with all applicable financial covenants;
- (f) Corporate documents of the Credit Parties including

resolutions and borrowing authority to CIBC's satisfaction;

- (g) the agreements listed under the heading "Security", executed by the Credit Parties and delivered and registered wheresoever required by applicable law;
- (h) Legal opinions from the Borrower's external counsel, in form and substance satisfactory to CIBC;
- (i) CIBC shall be satisfied that the cash and investment securities of the Borrower have been moved to CIBC's account;
- (j) a payout letter for the RBC Credit Facilities pursuant to which Royal Bank of Canada covenants to terminate the RBC Credit Facilities, to release the relevant Credit Party from its obligations thereunder and to undertake to discharge all Liens securing such RBC Credit Facilities;
- (k) receipt of executed documents to issue share purchase warrants entitling the holders thereof to acquire securities in the Borrower with an aggregate value equal to 3% of the Term Loan divided by the exercise price of US\$4.30, the whole in the form and substance satisfactory to CIBC.
- (l) since June 30, 2019, no Material Adverse Effect has occurred or circumstance exists which may result in such a Material Adverse Effect.

Reporting Requirements

Reporting Requirements:

The Borrower will provide to CIBC:

- (a) within 30 days after the end of each month, a borrowing base certificate;
- (b) within 30 days after the end of each fiscal quarter, an aged accounts receivable and accounts payable listing by invoice date;
- (c) within 30 days after the end of each month, the unaudited consolidated financial statements of the Borrower for such month, prepared in accordance with GAAP with a comparison to last year's results from the same period, as well as the budget;

- (d) within 30 days of each month, a Compliance Certificate;
- (e) within 30 days after the end of each fiscal year, the budget for the Borrower approved by the board of directors for its next fiscal year, with a comparison to last year's results from the same period;
- (f) within 120 days after the end of each fiscal year, the annual reviewed consolidated financial statements of the Borrower and Guarantor for such year, prepared in accordance with GAAP; and
- (g) contemporaneously with members of the board of directors, all board and board subcommittee materials.

Fees

- Set-Up Fee: A fee of \$12,500, payable on the Closing Date.
- Annual Fee: A fee of \$7,500, payable on each anniversary of this letter.
- Other: All out of pocket costs including with limitation, reasonable legal costs are the account of the Borrower.

Other Provisions

- Schedule A: The attached Schedule A, which contains certain additional provisions applicable to the Credits, and certain definitions, forms part of this Agreement.
- Closing Date: The date on which the conditions precedent hereunder have either been met to the satisfaction of the Lender or, as the case may be, waived by the Lender (the “**Closing Date**”)
- Notice of Borrowing: Whenever the Borrower desires to obtain any amount under a Credit (other than by way of a permitted overdraft), it will give to CIBC irrevocable prior written notice as specified in Schedule A hereto.
- Interest on Excess Amounts: The interest rate applicable to any outstanding amount under a Credit which is in excess of the limit of such Credit shall be the Interest Rate Applicable to Credit Limit Excesses specified in Schedule A hereto.
- Interest on Overdue Amounts: Interest on overdue amounts is payable as specified in Schedule A hereto.

Interest Payment Dates:	Except with respect to interest on amounts in default, which is payable on demand, or as otherwise specified herein or in Schedule A hereto, interest and fees will be calculated and payable monthly in arrears on the last day of the month and on the maturity date for the Revolver.
Communications:	Any communication or notice to be given with respect to the Credits may be effectively given by delivering the same at the addresses set out on the signature page hereof, or by sending the same by email or prepaid registered mail to the parties at such addresses. Any notice so mailed will be deemed to have been received on the tenth day next following the mailing thereof, provided that postal service is in normal operation during such time. Any email notice will be deemed to have been received on transmission if sent on a Business Day and, if not, on the next Business Day following transmission. Either party may from time to time notify the other party, in accordance with this section, of any change of its address which thereafter will be the address of such party for all purposes of the Credits.
Counterparts and Electronic Delivery:	This letter and all Security may be signed in counterparts by the Borrower and CIBC. This letter may be executed in facsimile or by other electronic means, delivery of which shall be effective as delivery of a manually executed counterpart of this letter.
Replacements:	This letter supersedes and replaces all prior discussions, letters and agreements (if any) describing the terms and conditions of any credit facility established by CIBC in favour of the Borrower.
Authorized Debits:	The Borrower authorizes CIBC to debit its Operating Account for any interest, fees or other amounts that are payable by the Borrower to CIBC with respect to the Credits, as and when such amounts are payable.

When you sign this Agreement, you recognize that: (a) you have read it and all the documents attached thereto (including Schedule A, “Additional Definitions and Provisions”); (b) you have obtained all the information and explanations requested on the said documents from CIBC; (c) you fully understand the meaning of the said documents; (d) the Agreement was freely negotiated by you and CIBC and, consequently, that it must not be construed as a contract of adhesion; and, finally, (e) that CIBC has the power and authority to transmit current and future information on you to any guarantor.

The parties confirm their express wish that this Letter and all documents related thereto be drawn up in English. *Les parties confirment leur volonté expresse de voir le présent contrat et tous les documents s’y rattachant être rédigés en anglais.*

[Remainder of this page intentionally left blank]

Yours truly,

CANADIAN IMPERIAL BANK OF COMMERCE

Address:

1155 René-Lévesque Ouest

B. 300, Montreal,

Quebec H3B 4P9

By: 

Name: Éric Laflamme

Title: Authorized Signatory

Attention: Éric Laflamme

e-mail: eric.laflamme@cibc.com

By: 

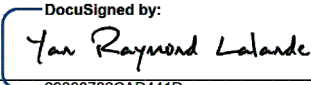
Name: Imran Premji

Title: Authorized Signatory

Accepted this 3th day of August, 2020.

Address:
100-1396 rue Saint-Patrick
Montréal, Québec H3K 2C8

CHRONOMÉTRIQ INC.

By: 
Name: Yan Raymond-Lalande
Title: President

Attention:
Yan Raymond-Lalande and
Émilie Lazure

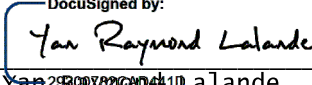
E-mail:
yan@chronometriq.ca
emilie.lazure@chronometriq.ca

ACKNOWLEDGEMENT

The guarantors declare that they have received a copy of this Agreement and agree to be liable pursuant to its terms and conditions.

Address:
100-1396 rue Saint-Patrick
Montréal, Québec H3K 2C8

CMETRIC INC.
DocuSigned by:

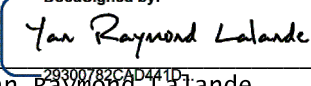
By: 
Name: Yan Raymond Lalande
Title: Ceo

Attention:
Yan Raymond-Lalande and Émilie
Lazure

E-mail:
yan@chronometriq.ca
emilie.lazure@chronometriq.ca

HEALTH MYSELF INNOVATIONS INC.
DocuSigned by:

Address:
100-1396 rue Saint-Patrick
Montréal, Québec H3K 2C8

By: 
Name: Yan Raymond Lalande
Title: Ceo

Attention:
Yan Raymond-Lalande and Émilie
Lazure

E-mail:
yan@chronometriq.ca
emilie.lazure@chronometriq.ca

SCHEDULE A - ADDITIONAL DEFINITIONS AND PROVISIONS FOR DEMAND & TERM FACILITIES

1. GENERAL

1.1 Use of Funds, Returns. The Borrower will use the Credits only for the purposes specified in this Agreement. The Borrower may not at any time exceed the limit of any Credit, and CIBC may, without notice to the Borrower, return any item that, if paid, would result in the limit of any Credit being exceeded. If, on the other hand, CIBC in its sole discretion elects to pay any such item, the Borrower will pay to CIBC immediately the amount by which the limit of the applicable Credit has been exceeded.

1.2 Notice of Failure. The Borrower will promptly notify CIBC of the occurrence of any failure to perform or observe any of its covenants in this Agreement.

1.3 Confidentiality. The terms of this Agreement are confidential between the Borrower and CIBC, and accordingly the Borrower will not disclose the contents of this Agreement to anyone except its professional advisors.

1.4 Applying money received. At any time that the Borrower has failed (beyond any period of grace permitted by CIBC) to perform or observe any of its covenants in this Agreement, all moneys received by CIBC from the Borrower or from any Security may be applied on such parts of the Borrower's liabilities to CIBC as CIBC may determine.

1.5 Right of Set-Off. At any time that the Borrower has failed (beyond any period of grace permitted by CIBC) to perform or observe any of its covenants in this Agreement, CIBC is authorized at any time to set-off and apply any deposits held by it and any other amounts owed by it to or for the credit of the Borrower against any and all of the obligations of the Borrower with respect to the Credits, irrespective of whether or not CIBC has made any demand and even though any such obligations may not yet be due and payable.

1.6 Registration of Security. The Security will be registered or filed in all jurisdictions and in all offices as CIBC considers necessary or advisable from time to time to create, perfect or protect any Lien created thereby.

1.7 Expenses. The Borrower will reimburse CIBC for all fees and out-of-pocket expenses (including the reasonable fees and expenses of CIBC's solicitors and of any other experts and advisors hired by CIBC) incurred by CIBC in preparing and registering any Security, in responding to requests from the Borrower for waivers, amendments and other matters, in exercising its rights under this Agreement or any Security, and in enforcing any Security.

1.8 Further information requirements. The Borrower will provide such further information about its business and its Subsidiaries as is reasonably requested by CIBC from time to time, and such information shall be in a form acceptable to CIBC.

1.9 Consent to release information. CIBC may from time to time give any credit or other information about the Borrower to, or receive such information from, (i) any financial institution, credit reporting agency, rating agency or credit bureau, (ii) any person, firm or corporation with whom the Borrower may have or proposes to have financial dealings, and (iii)

any person, firm or corporation in connection with any dealings the Borrower has or proposes to have with CIBC. The Borrower agrees that CIBC may use that information to establish and maintain the Borrower's relationship with CIBC and to offer any services as permitted by law, including services and products offered by CIBC's Subsidiaries when it is considered that this may be suitable to the Borrower.

1.10 Instructions by fax, phone and e-mail. The Borrower may deliver, and CIBC may accept, instructions by fax, telephone (including cellular phone) and internet e-mail ("Electronic Communication"), according to CIBC-approved procedures, which procedures may be limited to particular types of communications or services. Unless the Borrower expressly indicates otherwise, the Borrower agrees that CIBC may also communicate with the Borrower by e-mail or fax. This may include (i) CIBC sending confidential information to the Borrower, at the Borrower's request; or (ii) the Borrower sending confidential information to CIBC. An Electronic Communication may not be a secure means of communication and the Borrower assumes responsibility for the risks of using Electronic Communications including, without limitation, the possibility that an Electronic Communication is: intercepted by or sent to an unauthorized person, misunderstood, lost, delayed, or not received by CIBC at all. CIBC is entitled to rely upon any Electronic Communication from or purporting to be from the Borrower, as if such instructions were given in writing. However, CIBC may choose not to act upon an Electronic Communication if it believes that the Electronic Communication is unauthorized, incorrect or unclear. CIBC shall not be liable for, and the Borrower will indemnify and save CIBC harmless from, any claims, losses, damages, liabilities and expenses that CIBC incurs (other than those due to CIBC's gross negligence or wilful misconduct) including among other things all legal fees and expenses, arising from CIBC acting or declining to act on any of your Electronic Communications given under this Agreement. This indemnity is in addition to any other indemnity or assurance against loss provided by you to CIBC under this Agreement or otherwise.

1.11 Further Assurances. The Borrower will, and will ensure that each of its Subsidiaries will, from time to time promptly upon request by CIBC do and execute all such acts and documents as may be reasonably required by CIBC to give effect to the Credits and the Security, and to any transfer pursuant to Section 1.16 of this Schedule.

1.12 Insurance. The Borrower will, and will ensure that each of its Subsidiaries will, keep all its respective assets and property insured (to the full insurable value) against loss or damage by fire and all other risks usual for similar property and for any other risks CIBC may reasonably require. If CIBC requests, these policies will include a loss payable clause (and with respect to mortgage security, a mortgagee clause) in favour of CIBC. As further security, the Borrower assigns all insurance proceeds to CIBC. The Borrower will provide to CIBC either the policies themselves or adequate evidence of their existence. If any insurance coverage for any reason stops, CIBC may (but shall have no obligation to) insure the property. The Borrower will notify CIBC immediately of any loss or damage to any such asset or property.

1.13 Environmental. The Borrower will, and will ensure that each of its Subsidiaries will, carry on its business, and maintain its assets and property in accordance with all applicable environmental laws and regulations. If there is any release, deposit, discharge or disposal of pollutants of any sort (collectively, a "Discharge") in connection with the business or property of the Borrower or any of its Subsidiaries, and CIBC pays any fines or for any clean-up suffers any loss or damage as a result of the Discharge, the Borrower will reimburse CIBC, its

directors, officers, employees and agents for any and all losses, damages, fines, costs and other amounts (including amounts spent preparing any necessary environmental assessment or other reports, or defending any lawsuits) that result. If CIBC asks, the Borrower will defend any lawsuits, investigations or prosecutions brought against CIBC or any of its directors, officers, employees and agents in connection with any Discharge. The Borrower's obligation under this section continues even after all Credits have been repaid and this Agreement has terminated.

1.14 Related Transactions. None of the Borrower and its Subsidiaries will enter into any transaction, including the purchase, sale or exchange of any property or the rendering of any services, with any of its shareholders or with any of its Affiliates, or with any of its or their directors or officers, or enter into, assume or permit to exist any employment, consulting or analogous agreement or arrangement with any such shareholder or Affiliate or with any of its directors or officers, except a transaction or agreement or arrangement which is in the ordinary course of business of the Borrower or such Subsidiary and which is upon fair and reasonable terms not less favourable to the Borrower or its applicable Subsidiary than it would obtain in a comparable arms-length transaction.

1.15 Waiver. No delay on the part of CIBC in exercising any right or privilege will operate as a waiver thereof, and no waiver of any failure or default will operate as a waiver thereof unless made in writing and signed by an authorized officer of CIBC, or will be applicable to any other failure or default.

1.16 Assignment. CIBC may assign, sell or participate (herein referred to as a "transfer") all or any part of its rights and obligations under all or any of the Credits to any third party, and the Borrower agrees to sign any documents and take any actions that CIBC may reasonably require in connection with any such transfer. Upon completion of the transfer, the third party will have the same rights and obligations under this Agreement as if it were a party to it, with respect to all rights and obligations included in the transfer. The Borrower may not assign any of its rights or obligations under any of the Credits.

1.17 Authorized Debits. The Borrower authorizes CIBC to debit its Operating Account for any interest, fees or other amounts that are payable by the Borrower to CIBC with respect to the Credits, as and when such amounts are payable.

1.18 Communications. Any communication or notice to be given with respect to the Credits may be effectively given by delivering the same at the addresses set out on the signature page of this Agreement, or by sending the same by facsimile or prepaid registered mail to the parties at such addresses. Any notice so mailed will be deemed to have been received on the tenth day next following the mailing thereof, provided that postal service is in normal operation during such time. Any facsimile notice will be deemed to have been received on transmission if sent on a Business Day and, if not, on the next Business Day following transmission. Either party may from time to time notify the other party, in accordance with this section, of any change of its address which thereafter will be the address of such party for all purposes of the Credits.

1.19 Governing Law. This Agreement shall be governed by the laws of Quebec, and the Borrower submits itself to the jurisdiction of any competent federal or provincial court in such jurisdiction.

1.20 Certain Definitions. In this Agreement the following terms have the following meanings:

“Affiliate” means, with respect to any person, any other person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such person, and includes any person in like relation to an Affiliate. A person shall be deemed to control another person if the first person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of the other person, whether through the ownership of voting securities, by contract or otherwise.

“Agreement” means the attached letter agreement between CIBC and the Borrower, including this Schedule and any other Schedules thereto, as the same may be amended or supplemented from time to time.

“BDC Loans” means the \$115,000 and the \$385,000 loans pursuant to certain letters of offer dated December 2, 2016 and February 6, 2018, respectively among the Borrower, as borrower and Business Development Bank of Canada, as lender, as the same may be amended or supplemented from time to time.

“BDC/IQ Loans” means collectively the BDC Loans and the IQ Loans.

“Business Day” means (i) with respect to any amount denominated in Canadian dollars and all matters pertaining thereto, any day excluding Saturday, Sunday and any day which is a legal holiday in Toronto or Montreal, Canada, and (ii) with respect to any amount denominated in US dollars and all matters pertaining thereto, any day excluding Saturday, Sunday or any day which is a legal holiday in New York, U.S.A. or Toronto or Montreal, Canada.

“Compliance Certificate” means an Officer’s Certificate in the form prescribed by CIBC and stating, as of the applicable date, (i) that the Borrower is not in default of the observance or performance of any of its covenants in this Agreement (or describing any default then existing), (ii) that all representations and warranties contained in this Agreement are true and accurate as if made on and as of such date (or describing any thereof that are not then true and accurate), (iii) the particulars and calculation of all financial covenants of the Borrower contained in this Agreement. Unless otherwise prescribed by CIBC, a Compliance Certificate shall be substantially in the form attached as Exhibit 1 to this Schedule A.

“Copyrights” means any and all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret.

“Debt” means, with respect to any person, (i) an obligation of such person for borrowed money, (ii) an obligation of such person evidenced by a note, bond, debenture or other similar instrument, (iii) an obligation of such person for the deferred purchase price of property or services, excluding trade payables and other accrued current liabilities incurred in the ordinary course of business in accordance with customary commercial terms, (iv) a capitalized lease obligation of such person, (v) a guarantee, indemnity, or financial support obligation of such person, determined in accordance with GAAP, (vi) an obligation of such person or of any other person secured by a Lien on any property of such person, even though such person has not otherwise assumed or become liable for the payment of such obligation, or (vii) an obligation

arising in connection with an acceptance facility or letter of credit issued for the account of such person.

“Event of Default” means any of the following events or circumstances:

- (i) if the Borrower fails to pay any amount when due and payable hereunder;
- (ii) if the Borrower defaults in the performance or observance of any negative covenant contained herein, or of any other term or covenant contained herein if such other default continues for 30 days or more;
- (iii) if any representation or warranty contained in this Agreement or the Security or in any certificate delivered to CIBC by or on behalf of the Borrower is untrue in any material respect on the date as of which it was made;
- (iv) if an aggregate amount exceeding \$50,000 owed by the Borrower or its Subsidiaries is not paid when due or the maturity thereof is accelerated;
- (v) if any obligation of the Borrower and its Subsidiaries to CIBC is or becomes unenforceable or if the enforceability thereof is disputed, or if any of the Security ceases to constitute a Lien of the nature and priority contemplated by this Agreement;
- (vi) if a Credit Party is in default under the BDC Loan or the IQ Loan;
- (vii) if any of the Borrower and its Subsidiaries commits an act of bankruptcy under the Bankruptcy and Insolvency Act (Canada), or if any insolvency proceeding or proceeding for its winding up, liquidation or dissolution is commenced by or against any of them and is not being contested in good faith, or publicly announces or admits in writing its inability to pay its debts generally as they become due, or suspends or threatens to suspend transaction of all or any substantial part of its usual business, or any action is taken by any of the Borrower and its Subsidiaries or any shareholder of any of them in furtherance of any of the foregoing;
- (viii) if an encumbrancer (including without limitation an execution creditor) takes possession of any property of any of the Borrower and its Subsidiaries which in the opinion of CIBC is material;
- (ix) if there exists for three Business Days any final judgement of a court of competent jurisdiction against any of the Borrower and its Subsidiaries which has not been satisfied in full (exclusive of any amount adequately covered by insurance);
- (x) if in the reasonable opinion of CIBC there has occurred any event which has had a Material Adverse Effect; or
- (xi) if there is any change in the effective control of the Borrower, as determined by CIBC.

“GAAP” means those accounting principles which are recognized as being generally accepted in Canada from time to time as set out in the handbook published by the Chartered Professional Accountants of Canada. If the Borrower, or the party to which references to GAAP are intended to apply, has adopted International Financial Reporting Standards (“IFRS”), then the applicable

references in this Agreement to GAAP or Generally Accepted Accounting Principles may be interpreted to mean IFRS, but only if CIBC has consented to such change.

“Intellectual Property” means all of a Person’s right, title and interest in and to the following: (i) its Copyrights, Trademarks and Patents, (ii) any and all trade secrets and trade secret rights, (iii) any and all source code, (iv) any and all design rights, (v) any and all claims for damages by way of past, present and future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights described above and (vi) all amendments, renewals and extensions of the any of the Intellectual Property described above.

“Investment” means, with respect to any person, any direct or indirect investment in or purchase or other acquisition of the securities of or any equity interest in any other person, any loan or advance to, or arrangement for the purpose of providing funds or credit to (excluding extensions of trade credit in the ordinary course of business in accordance with customary commercial terms), or capital contribution to, any other person, or any purchase or other acquisition of all or substantially all of the property of any other person.

“IQ Loans” means the \$385,000 and the \$575,000 loans pursuant to that certain letters of offer dated March 5, 2018 and July 11, 2018, respectively, among the Borrower, as borrower and Investissement Québec, as lender, as the same may be amended or supplemented from time to time.

“Lien” includes without limitation a mortgage, hypothec, whether legal or conventional lien, Prior Ranking Claims, security interest, prior claim, charge or encumbrance of any sort on any property or asset, and includes conditional sales contracts, title retention agreements, capital trusts, capital leases and leasing.

“Material Adverse Effect” means a material adverse effect on the business, property, condition (financial or otherwise) or prospects of the Borrower and its Subsidiaries, considered as a whole, or a material adverse effect on the ability of any of the Borrower and its Subsidiaries to perform its obligations under any of this Agreement and the Security to which it is a party.

“Officer’s Certificate” means a certificate, in form satisfactory to CIBC, signed by a senior officer of the Borrower.

“Operating Account” means any Canadian dollar or US dollar account of the Borrower with CIBC as is selected by CIBC from time to time for the purposes hereof.

“Patents” means all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same.

“Permitted Lien” means, at any time, the following:

- (i) statutory Liens for taxes not yet due and payable or which are being actively contested and for other undetermined or inchoate Liens arising out of operation of applicable laws in the ordinary course of business which relate to amounts not overdue and payable or a claim for which has not been filed or registered pursuant to applicable law;

(ii) Liens, easements, rights-of-way, restrictions and other similar encumbrances arising in the ordinary course of business of the Credit Parties which, in the aggregate, do not affect the value or marketability of such Credit Party's property in a material way;

(iii) the pledges or deposits of cash or securities made pursuant to applicable laws relating to workmen's compensation or similar applicable laws, or deposits of cash made in good faith in connection with offers, tenders, leases or contracts (excluding, however, the borrowing of money or the repayment of money borrowed) and deposits of cash or securities in order to secure appeal bonds or bonds required in respect of judicial proceedings;

(iv) Liens created by the Security and other Liens consented to in writing by CIBC;

"Postponed Debt" means any Debt for borrowed money that is incurred at such time as no failure by the Borrower to perform or observe any of its covenants in this Agreement is continuing or would be created by the incurrence thereof (to be evidenced by pro forma financial statements delivered to CIBC) and which has the following attributes: (i) no principal thereof is repayable so long as any amount is owed by the Borrower to CIBC (or until such earlier date as CIBC may agree upon in writing), (ii) no covenant with respect to such Debt is more onerous than or in addition to the covenants specified herein, and (iii) all rights of the holder of such Debt are postponed and subordinated to all rights of CIBC under or in respect of the Credits pursuant to a subordination agreement satisfactory in form and substance to CIBC.

"Prior Ranking Claims" means, at any time, any liability of any of the Borrower and its Subsidiaries that ranks, in right of payment in any circumstances, equal to or in priority to any liability of the Borrower or such Subsidiary to CIBC, and may include unpaid wages, salaries and commissions, unremitted source deductions for vacation pay, arrears of rent, unpaid taxes, amounts owed in respect of worker's compensation, amounts owed to unpaid vendors who have a right of repossession, and amounts owing to creditors which may claim priority by statute or under a Purchase Money Lien.

"Purchase Money Lien" means any Lien which secures a Purchase Money Obligation permitted by this Agreement, provided that such Lien is created not later than 30 days after such Purchase Money Obligation is incurred and does not affect any asset other than the asset financed by such Purchase Money Obligation.

"Purchase Money Obligation" means any Debt (including without limitation a capitalized lease obligation) incurred or assumed to finance all or any part of the acquisition price (and not exceeding the fair market value) of any asset acquired by any of the Borrower and its Subsidiaries.

"RBC Credit Facilities" means the facilities granted to the Borrower pursuant to that certain credit agreement dated August 6, 2019 among the Borrower, as borrower and Royal Bank of Canada, as lender.

"Security" means, collectively, all of the items of security held by CIBC for the indebtedness and liabilities, or any part thereof, of the Borrower to CIBC.

“Subsidiary” or “Subsidiaries” of any person means any other person of which shares or other equity units having ordinary voting power to elect a majority of the board of directors or other individuals performing comparable functions, or which are entitled to or represent more than 50% of the owners’ equity or capital or entitlement to profits, are owned beneficially or controlled, directly or indirectly, by any one or more of such first person and the Subsidiaries of such first person, and shall include any other person in like relationship to a Subsidiary of such first person.

“Trademarks” means any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower connected with and symbolized by such trademarks.

2. INTEREST RATES; PAYMENTS; CALCULATIONS

2.1 Variable interest. Each variable interest rate provided for in this Agreement will change automatically, without notice, whenever the CIBC Prime Rate or the WSJ Prime Rate, as the case may be, changes.

2.2 Payment of interest. Interest is calculated on the applicable balance at the end of each day. Interest is payable in arrears once a month on the day required by CIBC, unless otherwise specified in this Agreement, and interest on amounts in default is payable on demand.

2.3 Interest Rate Applicable to Credit Limit Excesses. The Interest Rate Applicable to Credit Limit Excesses will be charged on the amount outstanding under a Credit that exceeds the limit of such Credit, and if there are several parts of a Credit, the Interest Rate Applicable to Credit Limit Excesses will be charged if the limit of a particular part is exceeded. To determine if the limit of a Credit has been exceeded, any amount in a currency other than the currency in which the limit is designated will be converted into that currency, as described in Section 2.10 of this Schedule.

2.4 Default Rate. Immediately upon the occurrence and during the continuance of an Event of Default, all obligations outstanding hereunder shall bear interest at the rate applicable to such amounts plus 5%. Fees and expenses which are required to be paid by the Borrower but are not paid when due shall bear interest at the highest rate payable under this Agreement. Payment or acceptance of the increased interest rate provided for in this Section 2.4 is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of CIBC.

2.5 Reductions of Limit of Credits. On or prior to each date on which the limit of any Credit is reduced, the Borrower will repay such outstanding amounts thereunder, if any, as are necessary so that, after giving effect to the repayment, the total of all amounts outstanding under such Credit does not exceed the limit as so reduced.

2.6 Payments. If any payment is due on a day other than a Business Day, such payment will be due on the next Business Day.

2.7 CIBC’s pricing policy. The fees, interest rates and other charges for the Borrower’s banking arrangements with CIBC are dependent upon each other. Accordingly, if the Borrower cancels or does not follow through with, in the manner originally contemplated, any

of these arrangements, CIBC reserves the right to require payment by the Borrower of increased or added fees, interest rates and charges as a condition of the continuation of the Borrower's banking arrangements.

2.8 Calculations. The following terms apply to all calculations under the Credits:

(a) CIBC Prime Rate and WSJ Prime Rate shall be determined by CIBC if and whenever such determination is required for the purpose of this Agreement, and such determination by CIBC shall be conclusive evidence of such rate.

(b) All interest and fees hereunder shall be computed on the basis of the actual number of days elapsed divided by 365. Any such applicable interest rate, expressed as an annual rate of interest for the purpose of the *Interest Act* (Canada), shall be equivalent to such applicable interest rate multiplied by the actual number of days in the calendar year in which the same is to be determined and divided by 365.

(c) In calculating interest or fees payable hereunder for any period, unless otherwise specifically stated, the first day of such period shall be included and the last day of such period shall be excluded.

(d) Notwithstanding any other provision of this Agreement, in no event shall the CIBC Prime Rate or the WSJ Prime Rate, as applicable, be less than the CIBC Prime Rate or the WSJ Prime Rate as of the date of this Agreement.

2.9 CIBC's Records. CIBC's loan accounting records will provide conclusive evidence of all terms and conditions of the Credits such as principal loan balances, interest calculations, and payment dates.

2.10 Foreign Currency Conversion. If it is necessary for any purpose relating to the Credits that an amount denominated in a currency other than Canadian dollars be expressed in or equated to an amount of Canadian dollars (such as, for example, to determine whether amounts denominated in US dollars that are outstanding under a Credit which has a limit specified in Canadian dollars exceed the limit of such Credit so as to make applicable the Interest Rate Applicable to Credit Limit Excesses), the applicable amount of Canadian dollars shall be determined by CIBC in accordance with its normal practice.

2.11 Deemed Re-Investment Principle. For the purpose of the *Interest Act* (Canada) and any other purpose, the principle of deemed re-investment of interest is not applicable to any calculation under this Agreement, and the rates of interest and fees specified in this Agreement are intended to be nominal rates and not effective rates or yields.

2.12 Certain Definitions. If and whenever required for the purpose of this Agreement, the following terms have the following definitions:

“**CIBC Prime Rate**” means a fluctuating annual interest rate equal at all times to the greater of (i) the reference rate of interest (however designated) of CIBC for determining interest chargeable by it on loans in Canadian dollars made in Canada and (ii) 2.45% per annum.

“Interest Rate Applicable to Credit Limit Excesses” means the annual interest rate generally established by CIBC from time to time for the purpose of calculating interest on overdrafts in accounts maintained with CIBC in Canada.

“WSJ Prime Rate” means the “Prime Rate” published by the Wall Street Journal as the base rate on corporate loans posted by at least 75% of the nation’s 30 largest banks as the same may be changed from time to time. The WSJ Prime Rate shall be the higher of i) 3.25% or ii) the applicable WSJ Prime Rate at all times.

3. **NOTICE OF BORROWING; NOTICE OF REPAYMENT; OVERDRAFTS**

3.1 **Notice of Borrowing.** Whenever the Borrower desires to obtain any amount under a Credit (other than a loan by way of a permitted overdraft), it will give to CIBC irrevocable prior written notice (a **“Notice of Borrowing”**) specifying the Credit under which such amount is to be obtained and the particulars of such amount including the Business Day on which such amount is to be obtained. A notice requesting any loan in an amount exceeding \$10,000,000 or US \$10,000,000 must be given not later than 10:00 a.m. on the Business Day preceding the applicable borrowing date.

3.2 **Notice of Repayment.** Whenever the Borrower desires to make any repayment or repayments under one or more of the Credits in an aggregate amount exceeding \$10,000,000 (or an equivalent amount in any other currency) on any day, it will give to CIBC irrevocable written notice specifying the particulars of such repayment not later than 10:00 a.m. on the Business Day preceding the applicable repayment date.

3.3 **Overdrafts.** If the Borrower is entitled under any Credit to obtain loans in Canadian dollars or US dollars by way of overdraft, the debit balance in the Borrower’s applicable Operating Account from time to time will be deemed to be a loan in Canadian dollars or US dollars, as the case may be, outstanding to the Borrower under such Credit and bearing interest as set out in this Agreement for loans in such currency under such Credit. If at any time the Borrower is a party to a cash concentration arrangement with CIBC, the amount of any overdraft from time to time in the Canadian dollar or US dollar concentration account of the Borrower established pursuant to such arrangement will also be deemed to be a loan in Canadian dollars or US dollars, as applicable, outstanding to the Borrower under the applicable Credit and bearing interest as set out above on the basis of the CIBC Prime Rate or the WSJ Prime Rate, as the case may be.

4. **INDEMNITIES**

4.1 **Reserve Indemnity.** If subsequent to the date of this Agreement any change in or introduction of any applicable law, or compliance by CIBC with any request or directive by any central bank, superintendent of financial institutions or other comparable authority, shall subject CIBC to any tax with respect to the Credits or change the basis of taxation of payments to CIBC of any amount payable under the Credits (except for changes in the rate of tax on the overall net income of CIBC), or impose any capital maintenance or capital adequacy requirement, reserve requirement or similar requirement with respect to the Credits, or impose on CIBC any other condition or restriction, and the result of any of the foregoing is to increase the cost to CIBC of making or maintaining the Credits or any amount thereunder or to reduce any amount otherwise received by CIBC under the Credits, CIBC will promptly notify the

Borrower of such event and the Borrower will pay to CIBC such additional amount calculated by CIBC as is necessary to compensate CIBC for such additional cost or reduced amount received. A certificate of CIBC as to any such additional amount payable to it and containing reasonable details of the calculation thereof shall be conclusive evidence thereof.

4.2 Currency Indemnity. Interest and fees hereunder shall be payable in the same currency as the principal to which they relate. Any payment on account of an amount payable in a particular currency (the “proper currency”) made to or for the account of CIBC in a currency (the “other currency”) other than the proper currency, whether pursuant to a judgement or order of any court or tribunal or otherwise and whether arising from the conversion of any amount denominated in one currency into another currency for any purpose, shall constitute a discharge of the Borrower’s obligation only to the extent of the amount of the proper currency which CIBC is able, in the normal course of its business within one Business Day after receipt by it of such payment, to purchase with the amount of the other currency so received. If the amount of the proper currency which CIBC is able to purchase is less than the amount of the proper currency due to CIBC, the Borrower shall indemnify and save CIBC harmless from and against any loss or damage arising as a result of such deficiency.

4.3 Tax Indemnity. All payments by the Borrower under this Agreement shall be made free and clear of, and without reduction for or on account of, any present or future income, stamp or other taxes, levies, imposts, duties, charges, fees, deductions or withholdings, other than taxes imposed on the overall net income of CIBC or franchise taxes, taxes on doing business or taxes measured by the capital or net worth of CIBC (collectively “**Excluded Taxes**”), now or hereafter imposed, levied, collected, withheld or assessed by any country or any political subdivision thereof (collectively “**Taxes**”); provided, however, that if any Taxes are required to be withheld from any interest or other amount payable to CIBC hereunder, the amount so payable to CIBC shall be increased to the extent necessary to yield to CIBC, on a net basis after payment of all Taxes and after payment of all Excluded Taxes imposed by any relevant jurisdiction on any additional amounts payable under this section, interest or any such other amount payable hereunder at the rate or in the amount specified in this Agreement. The Borrower shall be fully liable and responsible for and shall, promptly following receipt of a request from CIBC, pay to CIBC any and all sales, goods and services taxes payable under the laws of Canada or any political subdivision thereof with respect to any and all goods and services made available hereunder to the Borrower by CIBC, and such taxes shall be included in the definition of “Taxes” for all purposes hereof. Whenever any Taxes are payable by the Borrower, as promptly as possible thereafter it shall send to CIBC, a certified copy of an original official receipt showing payment thereof. If the Borrower fails to pay any Taxes when due or fails to remit to CIBC as aforesaid the required documentary evidence thereof, the Borrower shall indemnify and save harmless CIBC from any incremental taxes, interest, penalties or other liabilities that may become payable by CIBC or to which CIBC may be subjected as a result of any such failure. A certificate of CIBC as to the amount of any such taxes, interest or penalties and containing reasonable details of the calculation thereof shall be *prima facie* evidence thereof.

4.4 Default Indemnity. The Borrower shall indemnify and save harmless CIBC from all claims, demands, liabilities, damages, losses, costs, charges and expenses, including any loss or expense arising from interest or fees payable by CIBC to lenders of funds obtained by it in order to make or maintain any amount under the Credits and any loss or expense incurred in liquidating or re-employing deposits from which such funds were obtained, which may be

incurred by CIBC as a consequence of (i) default by the Borrower in the payment when due of any amount hereunder or the occurrence of any other default relative to any of the Credits, (ii) default by the Borrower in obtaining any amount after the Borrower has given notice hereunder that it desires to obtain such amount, (iii) default by the Borrower in making any optional repayment of any amount after the Borrower has given notice hereunder that it desires to make such repayment, or (iv) the repayment of any loan on which interest is payable at a fixed annual rate otherwise than on the expiration of the fixed interest rate period applicable thereto, or the repayment of any other amount otherwise than on any specified maturity date thereof. A certificate of CIBC as to any such loss or expense and containing reasonable details of the calculation thereof shall be *prima facie* evidence thereof.

5. CONDITIONS PRECEDENT

5.1 Conditions Precedent to the Initial Amount

CIBC shall not be obliged to make available the initial amount under any Credit unless it shall have received (a) all required Security, which shall have been duly registered and filed as required hereby, (b) such financial and other information relating to the Borrower and its Subsidiaries, and any guarantor, as CIBC shall have reasonably requested, (c) confirmation of all insurance maintained by the Borrower and its Subsidiaries, and such insurance shall comply with the requirements of this Agreement, (d) payment of all fees and other amounts which shall have become due and payable by the Borrower to CIBC on or prior to the initial borrowing date, and (e) the following documents in form, substance and execution acceptable to CIBC: (i) a certified copy of the constating documents and by-laws of each of the Borrower and its Subsidiaries, and of each corporate guarantor, and of all corporate proceedings taken and required to be taken by each of them to authorize the execution and delivery of such of this Agreement and the Security to which it is a party and the performance of the transactions by it contemplated therein; (ii) a certificate of incumbency for each of the Borrower and its Subsidiaries, and for each corporate guarantor, setting forth specimen signatures of the persons authorized to execute such of this Agreement and the Security to which it is a party; (iii) such legal opinions addressed to CIBC relative to the Borrower, this Agreement and the Security as CIBC may require; and (iv) such other documents relative to this Agreement and the transactions contemplated herein as CIBC may reasonably require.

5.2 Conditions Precedent to All Amounts

CIBC shall not be obliged to make available any amount under any Credit unless (a) CIBC shall have received any applicable Notice of Borrowing, (b) on the applicable borrowing date the Borrower shall not have failed to observe or perform any of its covenants in this Agreement, and the Borrower shall have delivered to CIBC, if so requested by CIBC, an Officers' Certificate to such effect, (c) the representations and warranties contained in this Agreement shall be true on and as of the applicable borrowing date with the same effect as if such representations and warranties had been made on and as of the applicable borrowing date, and the Borrower shall have delivered to CIBC, if so requested by CIBC, an Officers' Certificate to such effect, (d) all other conditions specified herein, to the extent not previously satisfied for any reason, other shall have been satisfied, and (e) in respect of any amount that would result in the aggregate amount outstanding under the Credits being increased, there shall not have occurred subsequent to the date of last annual financial statements of the Borrower, in

the opinion of CIBC, any event which (individually or with any other events) has had, or which has a reasonable possibility of having, a Material Adverse Effect.

6 REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties. To induce CIBC to establish and maintain each Credit, the Borrower represents and warrants as follows:

(a) Each of the Borrower and its Subsidiaries has all necessary power and authority to own its property, to carry on the business carried on by it, to enter into and perform its obligations under such of this Agreement and the Security to which it is a party.

(b) This Agreement, and upon delivery thereof the Security, have been duly executed and delivered by each of the Borrower and its Subsidiaries as are parties thereto, and constitute the legal, valid and binding obligation of each of them enforceable in accordance with their terms.

(c) The execution and delivery by the Borrower and its Subsidiaries of this Agreement and the Security and the performance by them of their obligations thereunder, and the obtaining by the Borrower of amounts under the Credits, will not conflict with or result in a breach of any applicable law, and will not conflict with or result in a breach of or constitute a default under any of the provisions of its constating documents or by-laws or any agreement or restriction to which it is a party or by which it is bound.

(d) The Borrower has delivered to CIBC a true and complete copy of its most recent financial statements, and such financial statements present fairly the financial position of the Borrower, in accordance with GAAP, as of the date thereof and for the fiscal period then ended. All financial statements of the Borrower delivered by the Borrower to CIBC after the date of this Agreement will present fairly the financial position of the Borrower, in accordance with GAAP, as of the dates thereof and for the fiscal periods then ended.

(e) Since the date of the most recent financial statements of the Borrower delivered to CIBC, there has occurred no event which (individually or with any other events) has had, or which has a reasonable possibility of having, a Material Adverse Effect.

(f) The Borrower has not failed to observe or perform (beyond any period of grace permitted by CIBC) any of its covenants in this Agreement.

(g) Except as disclosed in writing by the Borrower to CIBC prior to the date of this Agreement with specific reference to this paragraph, to the best knowledge of the Borrower, (i) the business carried on and the property owned or used at any time by any of the Borrower and its Subsidiaries and their respective predecessors have at all times been carried on, owned or used in compliance with all environmental laws; (ii) there are no circumstances that could reasonably be expected to give rise to any civil or criminal proceedings or liability regarding the release from or presence of any hazardous substance on any lands used in or related to the business or property of any of the Borrower and its Subsidiaries (iii) there are no proceedings and there are no circumstances or material facts which could give rise to any proceeding in which it is or could be alleged that any of the Borrower and its Subsidiaries is responsible for any domestic or foreign clean up or remediation of lands contaminated by

hazardous substances or for any other remedial or corrective action under any environmental laws; and (iv) each of the Borrower and its Subsidiaries has maintained all environmental and operating documents and records relating to its business and property in the manner and for the time periods required by any environmental laws and has never had conducted an environmental audit of its business or property.

(h) No representation or warranty made by the Borrower herein or in any other document furnished to CIBC from time to time contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements herein or therein, in light of the circumstances under which they are made, not misleading. All projections and *pro forma* information delivered to CIBC from time to time by the Borrower were prepared in good faith based on assumptions believed by the Borrower to be reasonable at the time of delivery.

6.2 Survival. All representations and warranties contained in this Agreement shall survive the execution and delivery of this Agreement and the obtaining of amounts under any Credit, and the delivery of each Notice of Borrowing and the obtaining of any amount under any Credit shall constitute a reaffirmation on and as of such delivery date and such borrowing date, in each case by reference to the then-existing facts and circumstances, of all representations and warranties contained in this Agreement.

7. TERM LOANS

7.1 Term Loan. The following terms apply to the Term Loan:

(a) **Non-revolving Loan.** Unless otherwise stated in this Agreement, the Term Loan is non-revolving. This means that any principal repayment is not available to be re-borrowed, and permanently reduces the amount of the Term Loan.

(b) **Floating Rate Term Loan.** The Term Loan may have either (i) blended payments or (ii) payments of fixed principal amounts, plus interest, as described below:

(i) **Blended payments.** If the Term Loan has blended payments, the amount of the monthly payments is fixed for the term of such Loan, but the interest rate will vary with changes in the CIBC Prime Rate or the WSJ Prime Rate (as the case may be). If the CIBC Prime Rate or the WSJ Prime Rate during any month is lower than it was at the outset, a larger portion of the monthly payment will be allocated to principal and as a result such Loan may be repaid prior to its original maturity. If, however, the CIBC Prime Rate or the WSJ Prime Rate is higher than it was at the outset, the amount of principal that is repaid will be reduced, and as a result there may remain principal outstanding on the original maturity date.

(ii) **Payments of principal plus interest.** If the Term Loan has specified principal payments, in addition to interest, such principal payments are due on each specified payment date. The interest payment is also due on the same date, and will usually be a different amount each month due to the reducing balance of the Loan, the number of days in the month, and changes in the CIBC Prime Rate or the WSJ Prime Rate (as the case may be) during the month and from month to month.

(c) **Prepayment.** Unless otherwise specified in this Agreement, the Term Loan cannot be prepaid within 24 months after the Closing Date without paying the applicable prepayment fee, namely:

- (i) 2% of the Term Loan if the repayment occurs within 12 months of the Closing Date;
- or
- (ii) 1% of the Term Loan if the repayment occurs within 24 months of the Closing Date.

COURT	Superior Court - Commercial Division
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DISTRICT	Montréal
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LOCALITY	Montréal
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IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-4

ORIGINAL

REF.:	ME MICHEL LA ROCHE	# 0263677.0001
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BP0363



MILLER THOMSON
AVOCATS | LAWYERS

1000 DE LA GAUCHETIÈRE STREET WEST, SUITE 3700

MONTRÉAL, QC H3B 4W5 CANADA

T 514.871.5337 F 514.875.4308

E mlaroche@millerthomson.com

Date, heure, minute de certification : **2021-10-25 09:32**

Critère de recherche Nom d'organisme : **ChronoMétriq Inc.**

Critère de sélection Nom d'organisme :
CHRONOMETRIQ INC
Code Postal :
H3B4P9

Fiche	Inscription	Date	h:min
001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 20-0850335-0001	2020-08-26	13:56
	PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE 21-1150305-0001	2021-10-25	09:00
	CESSION DE RANG 20-1044771-0001	2020-10-09	09:00
	RECTIFICATION D'UNE INSCRIPTION 20-1008953-0001	2020-10-01	12:31
	CESSION DE RANG 20-0959101-0001	2020-09-22	09:09
	RECTIFICATION D'UNE INSCRIPTION 20-0950624-0002	2020-09-18	11:22

Date, heure, minute de certification : **2021-10-25 09:32**

Critère de recherche Nom d'organisme : ChronoMétriq Inc.

Critère de sélection Nom d'organisme : CHRONOMETRIQ INC Code Postal : H3B4P9

Fiche 001 - Détail de l'inscription 1 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
20-0850335-0001	2020-08-26 13:56	2030-08-26
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

CANADIAN IMPERIAL BANK OF COMMERCE
1155 René-Lévesque Blvd. West, Suite 300, Montreal, Quebec H3B 4P9

Titulaire

BANQUE CANADIENNE IMPÉRIALE DE COMMERCE
1155 René-Lévesque Blvd. West, Suite 300, Montreal, Quebec H3B 4P9

Constituant

CHRONOMÉTRIQ INC.
4100-1396 Saint-Patrick Street, Montreal, Quebec H3B 4P9

BIENS

1. Any and all movable property of every nature and description, corporeal and incorporeal, present and future and wherever situate, including but without limitation, all Claims, Property in Stock, Equipment, Intellectual Property and Securities, present and future and all substitutions and replacements thereof and increases, additions and accessions thereto, and all proceeds, fruits and income in any form derived from any dealing with any of the foregoing (the whole being hereinafter called the "Collateral").

2. Without limiting the foregoing, the security hereby constituted also covers the following property:

- a) the proceeds of any sale, rental or other disposal of the Collateral, any claim resulting from such sale, rental or other disposal as well as any property acquired in replacement thereof;
- b) all of the Grantor's Contractual Rights, present and future;
- c) all insurance or expropriation indemnities payable with respect to the Collateral;
- d) all other rights, absolute or conditional, in respect of the Collateral and all fruits and revenues generated thereby; and
- e) all documents of title, records, invoices and accounts evidencing the Collateral or relating thereto.

Definitions :

"Bank" means Canadian Imperial Bank of Commerce / Banque Canadienne Impériale de Commerce.

"Claims" means, regardless of the debtors or the situs thereof, any and all claims, customer accounts, book debts, accounts receivable and any other amounts or property now or hereafter owing to the Grantor,

either absolutely or conditionally, including all claims and indemnities payable under insurance policies covering the same, all deposits and credit balances with financial institutions, suppliers or others, all judgments, rights and accessories thereto, all security interests in support thereof and all books, papers, invoices, notes and data files evidencing, recording or supporting the same.

"Contractual Rights" means any and all rights, title and interest, present and future, of the Grantor in all contracts, leases, bids, offers, supply agreements and all other agreements of any nature and description relating to the Collateral, or relating to the enterprise and undertaking of the Grantor.

"Equipment" means tangible movable property such as machinery, logging and agricultural equipment, tractors, tools, rolling stock, furniture and fixtures, and all Contractual Rights, licences and other rights and records, files, charts, plans, drawings, specifications, manuals, documents and warranties relating thereto.

"Grantor" means ChronoMétriq Inc.

"Intellectual Property" means the enterprise of the Grantor and all of its trade names, trade marks, copyrights, designs, processes, know-how, goodwill, licences, franchises, permits, quotas, patents and other rights of intellectual and industrial property of any nature and description, and all pending applications pertaining thereto.

"Property in Stock" means, regardless of the situs thereof at any particular time, (a) all inventory of raw materials, goods in process, finished products and stock in trade of any nature and description, whether or not the same is held for let or hire, leasing, resale or otherwise, (b) all goods and materials used in or procured for the packaging thereof, (c) any such property held by third parties under let or hire, leasing, conditional sale, franchise, licence, consignment or other like contractual arrangements with its lawful owner, (d) any such property sold by the Grantor and later taken back for any reason, and (e) all amounts and proceeds paid or payable to or for the account of the Grantor as a result of the sale, lease or other dealings with any of the foregoing.

"Securities" means any and all deposits of money or precious metals, bonds, debentures, treasury bills, bankers' acceptances, bills of exchange, shares, stocks, warrants, options, units, participations, mutual funds and other securities and instruments of title of any nature and description, negotiable or not, including all manner of investments described in Section 1 of the Securities Act (Québec), all certificates and guaranteed investment certificates evidencing the same and all securities and security entitlements, as such terms are used in An Act respecting the transfer of securities and the establishment of security entitlements (Quebec).

MENTIONS

Somme de l'hypothèque

\$6,900,000 with interest, but only on the first \$6,000,000, at the rate of 25% per annum.

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

Date : 2020-08-26

Lieu : Montreal, Quebec

Autres mentions :

The amount of the hypothec above includes an additional hypothec in the amount of \$900,000.

The Grantor is hereby authorized to collect the Claims which form part of the Collateral so long as the Bank has not withdrawn such authorization and provided that the Grantor deposits with the Bank all proceeds of such collection unless otherwise permitted by the Bank. Upon the Bank withdrawing its authorization to the Grantor to collect the Claims, the Bank may begin collecting the Claims and it shall be entitled to a reasonable commission which it may deduct from any amount so recovered.

REMARQUES

INSCRIPTION	DATE-HEURE-MINUTE
20-0950624-0002	2020-09-18 11:22
RECTIFICATION D'UNE INSCRIPTION	
20-0959101-0001	2020-09-22 09:09
CESSION DE RANG	
20-1008953-0001	2020-10-01 12:31
RECTIFICATION D'UNE INSCRIPTION	
20-1044771-0001	2020-10-09 09:00
CESSION DE RANG	
21-1150305-0001	2021-10-25 09:00
PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE	

AVIS D'ADRESSE

N° 014722

Date, heure, minute de certification : **2021-10-25 09:32**

Critère de recherche Nom d'organisme : ChronoMétriq Inc.

Critère de sélection Nom d'organisme : CHRONOMETRIQ INC Code Postal : H3B4P9

Fiche 001 - Détail de l'inscription 2 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
21-1150305-0001	2021-10-25 09:00
PRÉAVIS D'EXERCICE D'UN DROIT HYPOTHÉCAIRE	

PARTIES

Titulaire

CANADIAN IMPERIAL BANK OF COMMERCE
40 King Street West, Suite 5702, Toronto, Ontario M5H 3Y2

Titulaire

CANADIAN IMPERIAL BANK OF COMMERCE
1155 René-Lévesque Boulevard West, Suite 300, Montreal, Quebec H3B 4P9

Constituant

CHRONOMÉTRIQ INC.
100-1396 rue Saint-Patrick, Montréal, Québec H3K 2C8

BIENS

The Hypothec affects the following property:

1. Any and all movable property of every nature and description, corporeal and incorporeal, present and future and wherever situate, including but without limitation, all Claims, Property in Stock, Equipment, Intellectual Property and Securities, present and future.

2. Without limiting the foregoing, the security hereby constituted also covers the following property:

- a) the proceeds of any sale, rental or other disposal of the Collateral, any claim resulting from such sale, rental or other disposal as well as any property acquired in replacement thereof;
- b) all of the Grantor's Contractual Rights, present and future;
- c) all insurance or expropriation indemnities payable with respect to the Collateral;
- d) all other rights, absolute or conditional, in respect of the Collateral and all fruits and revenues generated thereby; and
- e) all documents of title, records, invoices and accounts evidencing the Collateral or relating thereto (Hereinafter collectively, the "Hypothecated Property").

MENTIONS

Droit dont l'exercice est projeté :

Vente sous contrôle de justice

Référence à l'inscription visée

NUMÉRO	NATURE
20-0850335-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte de préavis

Forme de l'acte : Sous seing privé

Date : 2021-10-15

Lieu : Toronto, Ontario

Date, heure, minute de certification : **2021-10-25 09:32**

Critère de recherche Nom d'organisme : ChronoMétriq Inc.

Critère de sélection Nom d'organisme : CHRONOMETRIQ INC Code Postal : H3B4P9

Fiche 001 - Détail de l'inscription 3 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
20-1044771-0001	2020-10-09 09:00
CESSION DE RANG	

PARTIES

Cédant

INVESTISSEMENT QUÉBEC
600, rue de La Gauchetière Ouest, bureau 1500, Montréal (Québec) H3B 4L8

Cessionnaire

BANQUE CANADIENNE IMPÉRIALE DE COMMERCE
1155, boul. René-Lévesque ouest, bureau 300, Montréal (Québec) H3B 4P9

Constituant

CHRONOMÉTRIQ INC.
1396, rue Saint-Patrick, bureau 100, Montréal (Québec) H3K 2C8

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
13-1083051-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
15-0819556-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
16-1223581-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
18-0276200-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
18-0888911-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
18-0888911-0002	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0850335-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2020-09-30
Lieu : Saint-Laurent

REMARQUES

Inscriptions de radiation - Quant à l'inscription visée

20-1108815-0001	2020-10-27 09:00	Radiation quant à	13-1083051-0001
20-1108815-0001	2020-10-27 09:00	Radiation quant à	15-0819556-0001
20-1108815-0001	2020-10-27 09:00	Radiation quant à	16-1223581-0001
20-1108815-0001	2020-10-27 09:00	Radiation quant à	18-0888911-0001
20-1108815-0001	2020-10-27 09:00	Radiation quant à	18-0888911-0002

Date, heure, minute de certification : **2021-10-25 09:32**

Critère de recherche Nom d'organisme : ChronoMétriq Inc.

Critère de sélection Nom d'organisme : CHRONOMETRIQ INC Code Postal : H3B4P9

Fiche 001 - Détail de l'inscription 4 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
20-1008953-0001	2020-10-01 12:31
RECTIFICATION D'UNE INSCRIPTION	

PARTIES

Titulaire

CANADIAN IMPERIAL BANK OF COMMERCE 1155 René-Lévesque Blvd. West, Suite 300, Montreal, Quebec	H3B 4P9
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Titulaire

BANQUE CANADIENNE IMPÉRIALE DE COMMERCE 1155 René-Lévesque Blvd. West, Suite 300, Montreal, Quebec	H3B 4P9
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Constituant

CHRONOMÉTRIQ INC. 100-1396 Saint-Patrick Street, Montreal, Quebec	H3K 2C8
--	---------

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0850335-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Objet de la rectification :

The postal code in the address of the "Constituant" CHRONOMÉTRIQ INC. should be H3K 2C8 instead of H3B 4P9.

AVIS D'ADRESSE

N° 014722

Date, heure, minute de certification : **2021-10-25 09:32**

Critère de recherche Nom d'organisme : ChronoMétriq Inc.

Critère de sélection Nom d'organisme : CHRONOMETRIQ INC Code Postal : H3B4P9

Fiche 001 - Détail de l'inscription 5 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
20-0959101-0001	2020-09-22 09:09
CESSION DE RANG	

PARTIES

Cédant

BANQUE DE DÉVELOPPEMENT DU CANADA
5, Place Ville-Marie, Montréal (Québec) H3B 5E7

Cessionnaire

BANQUE CANADIENNE IMPÉRIALE DE COMMERCE
1155, boul. René-Lévesque ouest, bureau 300, Montréal (Québec) H3B 4P9

Constituant

CHRONOMÉTRIQ INC.
1396, rue Saint-Patrick, bureau 100, Montréal (Québec) H3K 2C8

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
18-0276200-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION
20-0850335-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé
Date : 2020-09-16
Lieu : Montréal

Date, heure, minute de certification : **2021-10-25 09:32**

Critère de recherche Nom d'organisme : ChronoMétriq Inc.

Critère de sélection Nom d'organisme : CHRONOMETRIQ INC Code Postal : H3B4P9

Fiche 001 - Détail de l'inscription 6 (de 6)

INSCRIPTION	DATE-HEURE-MINUTE
20-0950624-0002	2020-09-18 11:22
RECTIFICATION D'UNE INSCRIPTION	

PARTIES

Titulaire

CANADIAN IMPERIAL BANK OF COMMERCE 1155 René-Lévesque Blvd. West, Suite 300, Montreal, Quebec	H3B 4P9
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Titulaire

BANQUE CANADIENNE IMPÉRIALE DE COMMERCE 1155 René-Lévesque Blvd. West, Suite 300, Montreal, Quebec	H3B 4P9
---	---------

Constituant

CHRONOMÉTRIQ INC. 100-1396 Saint-Patrick Street, Montreal, Quebec	H3B 4P9
--	---------

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0850335-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Objet de la rectification :

The address of the "Constituant" CHRONOMÉTRIQ INC. should be 100-1396 Saint-Patrick Street, Montreal, Quebec, H3B 4P9 instead of 4100-1396 Saint-Patrick Street, Montreal, Québec, H3B 4P9.

AVIS D'ADRESSE

N° 014722

COURT	Superior Court - Commercial Division
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DISTRICT	Montréal
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LOCALITY	Montréal
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IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-5

ORIGINAL

REF.:	ME MICHEL LA ROCHE	# 0263677.0001
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BP0363



MILLER THOMSON
AVOCATS | LAWYERS

1000 DE LA GAUCHETIÈRE STREET WEST, SUITE 3700
MONTRÉAL, QC H3B 4W5 CANADA
T 514.871.5337 F 514.875.4308
E mlaroche@millerthomson.com

Date, heure, minute de certification : **2021-10-25 09:00**

Critère de recherche Nom d'organisme : **Health Myself Innovations Inc.**

Critère de sélection Nom d'organisme :
HEALTH MYSELF INNOVATIONS INC
Code Postal :
H3B4P9

Fiche	Inscription	Date	h:min
001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION 20-0950624-0001	2020-09-18	11:22
	RECTIFICATION D'UNE INSCRIPTION 20-1008953-0002	2020-10-01	12:31

Date, heure, minute de certification : **2021-10-25 09:00**

Critère de recherche Nom d'organisme : Health Myself Innovations Inc.

Critère de sélection Nom d'organisme : HEALTH MYSELF INNOVA... Code Postal : H3B4P9

Fiche 001 - Détail de l'inscription 1 (de 2)

INSCRIPTION	DATE-HEURE-MINUTE	DATE EXTRÊME D'EFFET
20-0950624-0001	2020-09-18 11:22	2030-09-17
HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION		

PARTIES

Titulaire

CANADIAN IMPERIAL BANK OF COMMERCE
1155 René-Lévesque Blvd. West, Suite 300, Montreal, Quebec H3B 4P9

Titulaire

BANQUE CANADIENNE IMPÉRIALE DE COMMERCE
1155 René-Lévesque Blvd. West, Suite 300, Montreal, Quebec H3B 4P9

Constituant

HEALTH MYSELF INNOVATIONS INC.
100-1396 Saint-Patrick Street, Montreal, Quebec H3B 4P9

BIENS

1. Any and all movable property of every nature and description, corporeal and incorporeal, present and future and wherever situate, including but without limitation, all Claims, Property in Stock, Equipment, Intellectual Property and Securities, present and future and all substitutions and replacements thereof and increases, additions and accessions thereto, and all proceeds, fruits and income in any form derived from any dealing with any of the foregoing (the whole being hereinafter called the "Collateral").

2. Without limiting the foregoing, the security hereby constituted also covers the following property:

- a) the proceeds of any sale, rental or other disposal of the Collateral, any claim resulting from such sale, rental or other disposal as well as any property acquired in replacement thereof;
- b) all of the Grantor's Contractual Rights, present and future;
- c) all insurance or expropriation indemnities payable with respect to the Collateral;
- d) all other rights, absolute or conditional, in respect of the Collateral and all fruits and revenues generated thereby; and
- e) all documents of title, records, invoices and accounts evidencing the Collateral or relating thereto.

Definitions :

"Bank" means Canadian Imperial Bank of Commerce / Banque Canadienne Impériale de Commerce.

"Claims" means, regardless of the debtors or the situs thereof, any and all claims, customer accounts, book debts, accounts receivable and any other amounts or property now or hereafter owing to the Grantor,

either absolutely or conditionally, including all claims and indemnities payable under insurance policies covering the same, all deposits and credit balances with financial institutions, suppliers or others, all judgments, rights and accessories thereto, all security interests in support thereof and all books, papers, invoices, notes and data files evidencing, recording or supporting the same.

"Contractual Rights" means any and all rights, title and interest, present and future, of the Grantor in all contracts, leases, bids, offers, supply agreements and all other agreements of any nature and description relating to the Collateral, or relating to the enterprise and undertaking of the Grantor.

"Equipment" means tangible movable property such as machinery, logging and agricultural equipment, tractors, tools, rolling stock, furniture and fixtures, and all Contractual Rights, licences and other rights and records, files, charts, plans, drawings, specifications, manuals, documents and warranties relating thereto.

"Grantor" means Health Myself Innovations Inc.

"Intellectual Property" means the enterprise of the Grantor and all of its trade names, trade marks, copyrights, designs, processes, know-how, goodwill, licences, franchises, permits, quotas, patents and other rights of intellectual and industrial property of any nature and description, and all pending applications pertaining thereto.

"Property in Stock" means, regardless of the situs thereof at any particular time, (a) all inventory of raw materials, goods in process, finished products and stock in trade of any nature and description, whether or not the same is held for let or hire, leasing, resale or otherwise, (b) all goods and materials used in or procured for the packaging thereof, (c) any such property held by third parties under let or hire, leasing, conditional sale, franchise, licence, consignment or other like contractual arrangements with its lawful owner, (d) any such property sold by the Grantor and later taken back for any reason, and (e) all amounts and proceeds paid or payable to or for the account of the Grantor as a result of the sale, lease or other dealings with any of the foregoing.

"Securities" means any and all deposits of money or precious metals, bonds, debentures, treasury bills, bankers' acceptances, bills of exchange, shares, stocks, warrants, options, units, participations, mutual funds and other securities and instruments of title of any nature and description, negotiable or not, including all manner of investments described in Section 1 of the Securities Act (Québec), all certificates and guaranteed investment certificates evidencing the same and all securities and security entitlements, as such terms are used in An Act respecting the transfer of securities and the establishment of security entitlements (Quebec).

MENTIONS

Somme de l'hypothèque

\$6,900,000 with interest, but only on the first \$6,000,000, at the rate of 25% per annum.

Référence à l'acte constitutif

Forme de l'acte : Sous seing privé

Date : 2020-09-17

Lieu : Montreal, Quebec

Autres mentions :

The amount of the hypothec above includes an additional hypothec in the amount of \$900,000.

The Grantor is hereby authorized to collect the Claims which form part of the Collateral so long as the Bank has not withdrawn such authorization and provided that the Grantor deposits with the Bank all proceeds of such collection unless otherwise permitted by the Bank. Upon the Bank withdrawing its authorization to the Grantor to collect the Claims, the Bank may begin collecting the Claims and it shall be entitled to a reasonable commission which it may deduct from any amount so recovered.

REMARQUES

INSCRIPTION

20-1008953-0002

RECTIFICATION D'UNE INSCRIPTION

DATE-HEURE-MINUTE

2020-10-01 12:31

AVIS D'ADRESSE

N° 014722

Date, heure, minute de certification : **2021-10-25 09:00**

Critère de recherche Nom d'organisme : Health Myself Innovations Inc.

Critère de sélection Nom d'organisme : HEALTH MYSELF INNOVA... Code Postal : H3B4P9

Fiche 001 - Détail de l'inscription 2 (de 2)

INSCRIPTION	DATE-HEURE-MINUTE
20-1008953-0002	2020-10-01 12:31
RECTIFICATION D'UNE INSCRIPTION	

PARTIES

Titulaire

CANADIAN IMPERIAL BANK OF COMMERCE 1155 René-Lévesque Blvd. West, Suite 300, Montreal, Quebec	H3B 4P9
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Titulaire

BANQUE CANADIENNE IMPÉRIALE DE COMMERCE 1155 René-Lévesque Blvd. West, Suite 300, Montreal, Quebec	H3B 4P9
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Constituant

HEALTH MYSELF INNOVATIONS INC. 100-1396 Saint-Patrick Street, Montreal, Quebec	H3K 2C8
---	---------

MENTIONS

Référence à l'inscription visée

NUMÉRO	NATURE
20-0950624-0001	HYPOTHÈQUE CONVENTIONNELLE SANS DÉPOSSESSION

Objet de la rectification :

The postal code in the address of the "Constituant" HEALTH MYSELF INNOVATIONS INC. should be H3K 2C8 instead of H3B 4P9.

AVIS D'ADRESSE

N° 014722

Nº 500-11-060355-217 500-11-060356-215

COURT Superior Court - Commercial Division

DISTRICT Montréal

LOCALITY Montréal

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-6

ORIGINAL

REF.: ME MICHEL LA ROCHE # 0263677.0001

BP0363



MILLER THOMSON
AVOCATS | LAWYERS

1000 DE LA GAUCHETIÈRE STREET WEST, SUITE 3700

MONTRÉAL, QC H3B 4W5 CANADA

T 514.871.5337 F 514.875.4308

E mlaroche@millerthomson.com



Canadian Imperial Bank of Commerce
CIBC Innovation Banking
1155 Rene-Levesque West, Suite 300
Montreal QC H3B 4P9

August 20, 2021

CHRONOMETRIQ INC.
100-1396 rue Saint-Patrick
Montréal, Québec H3K 2C8

Dear Mr. Lalande:

Re: Notice of an Event of Default and Reservation of Rights

Reference is made to that certain credit agreement dated as of June 30, 2020 (as amended or otherwise modified from time to time, the "**Credit Agreement**") among, *inter alios*, ChronoMetriq Inc., as borrower (the "**Borrower**") and Canadian Imperial Bank of Commerce, as lender (the "**Lender**"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement.

Pursuant to paragraph (b) of the "Financial Covenants" section of the Credit Agreement, at all times when the Borrower has a negative EBITDA, at the end of each trailing sixth-month period, the Available Cash of the Borrower on the last day of such period must be greater than the Adjusted EBITDA for such period. The certificate of compliance that the Borrower delivered to us on July 28, 2021 indicated that the Available Cash was only 1,606,070\$, with a negative EBITDA of 3,283,105\$. Please be advised this constitutes an Event of Default under paragraph (b) of the "Financial Covenants" section of the Credit Agreement (the "**Event of Default (Available Cash)**").

As you know, if an Event of Default occurs and is continuing, the Credit Agreement provides that the Lender may pursue any available remedy to collect the payment of principal, interest, fees and other amounts on the loans or to enforce its rights under the Credit Agreement, the Guarantee and Security and the other operative documents thereunder (the "**Operative Documents**"). We would also like to bring to your attention that we froze the Revolver so that no drawdowns can currently be made thereunder.

Please be advised that, at this time, this notice is not a notice of demand or acceleration against the Borrower and neither accelerates nor purports to accelerate the Borrower's obligations under the Credit Agreement.


The Lender hereby reserves all of its rights, powers, privileges and remedies under the Credit Agreement, the Guarantee, the Security, the other Operative Documents and any applicable law as a result of the occurrence and the continuance of the Event of Default (Available Cash) and any other default or Event of Default that is now in existence or hereafter occurs. For certainty, the Lender has not waived, and has no intention of waiving at this time, any defaults or any Events of Default (including, without limitation, the Event of Default (Available Cash)) that exist on the date hereof or that may occur

after the date hereof, or any of its rights and remedies in respect thereof. At no time shall any prior or subsequent course of conduct by the Lender directly or indirectly limit, impair or otherwise adversely affect any of the Lender's rights, powers, privileges and remedies under any Operative Document or obligate the Lender to agree to, or to negotiate or consider an agreement to, any waiver of any obligation, default or Event of Default under any of the Operative Documents or any amendment to any term or condition of any of the Operative Documents. The Lender has not agreed to forbear with respect to any of its rights or remedies relating to any defaults or any Events of Default that are continuing on the date hereof or that may occur after the date hereof. Nothing contained herein, and no delay on the part of the Lender in exercising any such rights or remedies, shall or may be construed as a waiver of any such rights or remedies.

Following the receipt of this letter, we ask you to reach out to us or on before August 24th 2021 in order to further discuss the financial situation of the Borrower and any action currently contemplated by the Borrower to improve its financial situation.

Yours truly,

**CANADIAN IMPERIAL BANK OF
COMMERCE**

Per : 

Eric Laflamme
Authorized Signatory

and Per : 

Elie Bou Daher
Authorized Signatory

CC: Yan-Raymond Lalande

Remi Richard

Elodie Dupuy

Paul Lepage

COURT	Superior Court - Commercial Division
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DISTRICT	Montréal
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LOCALITY	Montréal
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IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-7

ORIGINAL

REF.:	ME MICHEL LA ROCHE	# 0263677.0001
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BP0363



MILLER THOMSON
AVOCATS | LAWYERS

1000 DE LA GAUCHETIÈRE STREET WEST, SUITE 3700

MONTRÉAL, QC H3B 4W5 CANADA

T 514.871.5337 F 514.875.4308

E mlaroche@millerthomson.com

PRIVATE & CONFIDENTIAL

October 18, 2021

VIA EMAIL

Health Myself Innovations Inc.
1396 rue Saint-Patrick, Suite 100
Montréal, QC H3K 2C8

Attention: James Feldkamp

Re: *Indebtedness of ChronoMétriq Inc. (the "Borrower") to Canadian Imperial Bank of Commerce ("CIBC")*

Dear Sir,

We are the lawyers for CIBC.

Please find enclosed a copy of our letter to the Borrower dated October 15, 2021 (without enclosures) demanding payment of the Borrower's indebtedness to CIBC.

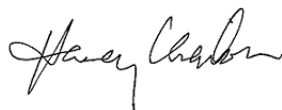
Payment of the Borrower's indebtedness to CIBC was guaranteed by Health Myself Innovations Inc. (the "**Company**") pursuant to an unlimited guarantee dated August 26, 2020 (the "**Guarantee**").

The Company's liability under the Guarantee is payable on demand and is secured by, among other things, a security agreement dated August 26, 2020 and a movable hypothec dated September 18, 2020.

On behalf of CIBC, we hereby demand payment of the Company's indebtedness to CIBC under the Guarantee. Payment of the total amount owing together with additional interest accrued and legal costs actually incurred to the date of payment is to be made forthwith.

Enclosed please find our client's Notice of Intention to Enforce Security, which is served upon you pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (Canada). Also please find enclosed our client's Prior Notice of the Exercise of a Hypothecary Right, which is served upon you pursuant to Article 2757 and following of the *Civil Code of Quebec*.

Yours truly,
CHAITONS LLP



Harvey G. Chaiton
PARTNER
Encl.

Cc: Canadian Imperial Bank of Commerce

PRIVATE & CONFIDENTIAL

October 15, 2021

VIA REGULAR MAIL, REGISTERED MAIL AND EMAIL

ChronoMétriq Inc.
100-1396 rue Saint-Patrick
Montréal, Québec H3K 2C8

Attention: James Feldkamp and Yan Raymond Lalande, co-CEOs

Re: *Indebtedness of ChronoMétriq Inc. (the "Borrower") to Canadian Imperial Bank of Commerce ("CIBC")*

Dear Sirs,

We are the lawyers for CIBC.

Pursuant to a credit agreement dated June 30, 2020 and accepted by the Borrower on August 31, 2020, as amended (the "**Credit Agreement**"), CIBC made certain credit facilities available to the Borrower, including a Term Loan of \$3.0 million and a Demand Visa Credit Facility with credit limits of CDN\$100,000 and US\$100,000. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Credit Agreement.

According to CIBC's records, the outstanding indebtedness owed by the Borrower as of October 14, 2021 was CDN\$3,021,356.45, calculated as follows:

Term Loan Principal:	\$2,916,666.67
Term Loan Accrued Interest:	\$ 4,708.22
CDN Demand Visa Credit Facility:	\$ 99,981.56

Interest continues to accrue at the applicable rates under the Credit Agreement. Payment of the indebtedness owed to CIBC is secured by, among other things, a movable hypothec dated August 26, 2020.

We are advised by CIBC that the Borrower is insolvent and is indebted to Canada Revenue Agency and Revenu Québec in an aggregate amount exceeding \$3.2 million for collected and unremitted employee source deductions and/or HST. Such events constitute Events of Default under the Credit Agreement.

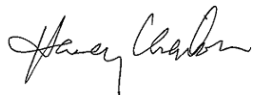
As a result of the Events of Default, CIBC may immediately demand repayment of the Term Loan. The Demand Visa Credit Facility is repayable on demand.

Accordingly, on behalf of CIBC, we hereby demand payment of the Borrower's indebtedness to CIBC.

Unless payment of the aforesaid sum of CDN\$3,021,356.45, together with further amounts drawn or charged to the Demand Visa Credit Facility, additional interest accrued and legal costs actually incurred to the date of payment are paid forthwith, CIBC shall take such steps as it deems necessary or desirable to recover payment of the Borrower's indebtedness in full, without further demand upon or notice to the Borrower.

Enclosed please find our client's Notice of Intention to Enforce Security, which is served upon you pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (Canada). Also please find enclosed our client's Prior Notice of the Exercise of a Hypothecary Right, which is served upon you pursuant to Article 2757 and following of the *Civil Code of Quebec*.

Yours truly,
CHAITONS LLP



Harvey G. Chaiton
PARTNER
Encl.

Cc: Canadian Imperial Bank of Commerce
Health Myself Innovations Inc.
CMetric Inc.

NOTICE OF INTENTION TO ENFORCE A SECURITY
(given pursuant to section 244 of the *Bankruptcy and Insolvency Act*)

To: **HEALTH MYSELF INNOVATIONS INC.**, an insolvent person

Take notice that:

1. **CANADIAN IMPERIAL BANK OF COMMERCE**, a secured creditor, intends to enforce its security on all of the present and after-acquired property of Health Myself Innovations Inc. (the “**Company**”).
2. The security that is to be enforced includes a general security agreement dated August 26, 2020 and a movable hypothec dated September 18, 2020 (collectively, the “**Security**”).
3. The indebtedness secured by the Security as at the close of business on October 14, 2021 is CDN\$3,021,356.45, plus costs, with respect to credit facilities under a credit agreement dated June 30, 2020 and accepted by the Company on August 31, 2020, as amended.
4. The secured creditor will not have the right to enforce the Security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto, this 18th day of October, 2021.

**CANADIAN IMPERIAL BANK OF
COMMERCE,**
by its lawyers, Chaitons LLP



Per:

Harvey Chaiton

PRIOR NOTICE OF THE EXERCISE OF A HYPOTHECARY RIGHT
(Art. 2757 and following of the *Civil Code of Quebec*)

Date and Place

October 18, 2021, in Toronto, Province of Ontario.

Nature of the Notice and Recourse to be Exercised

Prior Notice of exercise of a hypothecary right pursuant to articles 2757 and following of the *Civil Code of Quebec*, namely the right of the Creditor to proceed with the sale under judicial authority of the movable property hereinafter described.

Person Giving Notice

CANADIAN IMPERIAL BANK OF COMMERCE, a legal person having business establishments at 40 King Street West, Suite 5702, Toronto, Ontario, M5H 3Y2 and at 1155 René-Lévesque Boulevard West, Suite 300, Montreal, Quebec, H3B 4P9, herein represented by its attorney, Mr. Sam Rappos (Hereinafter the “**Creditor**”).

Persons Receiving Notice

HEALTH MYSELF INNOVATIONS INC., a legal person having its registered office at 100-1396 rue Saint-Patrick, Montréal, Québec H3K 2C8 (Hereinafter the “**Debtor**”).

Qualification and Registration Number of the Hypothecary Rights

The Creditor’s rights result from a conventional hypothec without delivery pursuant to the deed of Movable Hypothec executed on September 18, 2020, registered at the Register of Personal and Movable Real Rights (“**RPMRR**”) on September 18, 2020 under number 20-0950624-0001 and rectified on October 1, 2020 under number 20-1008953-0002 (Hereinafter, the “**Hypothec**”).

Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the credit agreement dated June 30, 2020 and accepted by the Debtor on August 31, 2020, as amended (the “**Credit Agreement**”), the Guarantee dated August 26, 2020 (the “**Guarantee**”), or the Hypothec.

Description of the Hypothecated Property

The Hypothec affects the following property:

1. Any and all movable property of every nature and description, corporeal and incorporeal, present and future and wherever situate, including but without limitation, all Claims, Property in Stock, Equipment, Intellectual Property and Securities, present and future.
2. Without limiting the foregoing, the security hereby constituted also covers the following property:
 - a) the proceeds of any sale, rental or other disposal of the Collateral, any claim resulting from such sale, rental or other disposal as well as any property acquired in replacement thereof;
 - b) all of the Grantor's Contractual Rights, present and future;
 - c) all insurance or expropriation indemnities payable with respect to the Collateral;
 - d) all other rights, absolute or conditional, in respect of the Collateral and all fruits and revenues generated thereby; and
 - e) all documents of title, records, invoices and accounts evidencing the Collateral or relating thereto (Hereinafter collectively, the “**Hypothecated Property**”).

Claim in Capital and Interest

The Hypothec secures the payment of all indebtedness and the fulfillment of all present or future, direct or indirect, obligations of the Debtor to the Creditor, including, without limitation, pursuant to the Guarantee. The outstanding indebtedness of the Debtor to the Creditor under the Guarantee, in principal and interest, calculated as at October 14, 2021, is CDN\$3,021,356.45, calculated as follows:

Term Loan Principal:	\$2,916,666.67
Term Loan Accrued Interest:	\$ 4,708.22
CDN Demand Visa Credit Facility:	\$ 99,981.56

Interest continues to accrue at the applicable rates under the Credit Agreement.

Description of the Defaults of the Debtor

The sums owed by the Debtor to the Creditor are repayable on demand under the Guarantee. By letter dated October 18, 2021, the Creditor has demanded payment of the Debtor's indebtedness to the Creditor. Consequently, to remedy its default the Debtor must pay to the Creditor the full balance owed under the Guarantee, in principal, interest, and costs (Hereinafter the "**Default**").

Call to Surrender the Hypothecated Property

Consequently, the Debtor is hereby called upon to surrender the Hypothecated Property described in the present Notice within twenty (20) days from the date of publication of the present Notice with the *Registre des droits personnels et réels mobiliers* of the Province of Quebec so that the aforementioned Hypothecated Property may be sold under judicial authority.

Nonetheless, the Debtor or any third party may remedy the default at any time prior to the Hypothecated Property having been sold under judicial authority.

This Notice is given without prejudice and without forgoing or waiving the Creditor's right to execute any and all other recourses permitted by law.

CANADIAN IMPERIAL BANK OF COMMERCE, by its
attorney, duly authorized



Per: _____
Sam RAPPOS, lawyer
CHAITONS LLP
5000 Yonge Street, 10th floor
Toronto, ON M2N 7E9

COURT	Superior Court - Commercial Division
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DISTRICT	Montréal
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LOCALITY	Montréal
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IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-8

ORIGINAL

REF.:	ME MICHEL LA ROCHE	# 0263677.0001
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BP0363



1000 DE LA GAUCHETIÈRE STREET WEST, SUITE 3700
MONTRÉAL, QC H3B 4W5 CANADA
T 514.871.5337 F 514.875.4308
E mlaroche@millerthomson.com

FORBEARANCE AGREEMENT

THIS AGREEMENT is made as of the 22nd day of October, 2021,

BETWEEN:

CANADIAN IMPERIAL BANK OF COMMERCE
(“**CIBC**” or the “**Bank**”)

– and –

CHRONOMÉTRIQUÉ INC.
(the “**Borrower**”)

– and –

HEALTH MYSELF INNOVATIONS INC.
(“**HMI**”)

– and –

CMETRIC INC.
(“**CMetric**”)

RECITALS:

- A. Pursuant to a credit agreement dated June 30, 2020 and accepted by the Borrower, HMI and CMetric (collectively, the “**Obligors**”) on August 31, 2020, as amended (the “**Credit Agreement**”), the Bank made certain credit facilities available to the Borrower.
- B. The Obligors have executed and delivered to the Bank the agreements described in **Schedule “A”** attached hereto as security for the indebtedness and obligations owed by the Obligors to the Bank (collectively, the “**Security**”).
- C. The Borrower is in default of its obligations to the Bank under the Credit Agreement.
- D. By letter dated October 15, 2021, the Bank demanded payment of the Borrower’s indebtedness, liabilities and obligations to CIBC and issued a Notice of Intention to Enforce Security (“**NITES**”) pursuant to section 244 of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) and issued a Prior Notice of the Exercise of a Hypothecary Right pursuant to Article 2757 and following of the *Civil Code of Quebec* (the “**Prior Notice**”).
- E. By letters dated October 18, 2021, the Bank demanded payment of HMI’s and CMetric’s (collectively, the “**Guarantors**”) respective indebtedness, liabilities and obligations to

CIBC and issued NITES pursuant to section 244 of the BIA. The Bank also issued a Prior Notice to HMI.

- F. The Borrower and HMI (collectively, the “**Applicants**”) have advised the Bank that they intend to file a notice of intention to make a proposal (the “**NOI**”) under the *Bankruptcy and Insolvency Act* (the “**BIA**”) (the “**BIA Proceedings**”) and to make an application to the Commercial Division of the Québec Superior Court of the District of Montréal (the “**Court**”) for an order granting the following Court-ordered charges (collectively, the “**BIA Priority Charges**”) (i) an administrative charge in an amount of \$200,000, (ii) a debtor-in-possession (“**DIP**”) interim financing charge in an amount of \$1,000,000, and (iii) a directors and officers charge in the amount of \$250,000, each of which ranks or will rank in priority to the Security (the NOI, the BIA Proceedings, the granting of the Order, the granting of the BIA Priority Charges and any other circumstance or event that is a default or event of default under the Credit Agreement and Security arising solely as a result of compliance with the Order, collectively, the “**BIA Events of Default**”).
- F. In addition, there are a number of currently existing and continuing defaults under the Credit Agreement and the Security (all defaults and events of default under the Credit Agreement and the Security existing on the date hereof, the “**Existing Events of Default**”).
- G. At the request of the Obligors, the Bank confirms that it will provide DIP financing to the Applicants and will not object to the issuance of the Order under the BIA and will forbear from enforcing its Security, subject to and in accordance with the terms of this Forbearance Agreement (the “**Agreement**”).

NOW THEREFORE THIS AGREEMENT WITNESSETH that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties agree as follows:

ARTICLE 1 - INTERPRETATION

- 1.1 **Definitions.** In this Agreement, unless the context otherwise requires, all capitalized terms defined in the Credit Agreement and the Security and not otherwise defined herein shall have the meanings ascribed to such terms in the Credit Agreement and the Security, as applicable.
- 1.2 **Gender and Number.** Words importing the singular include the plural and vice versa and words importing gender include all genders.
- 1.3 **Time.** Time is of the essence in the performance of the Obligors’ obligations.
- 1.4 **Severability.** Each of the provisions contained in this Agreement is distinct and severable, and a declaration of invalidity, illegality or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision of this Agreement.

- 1.5 **Headings.** The division of this Agreement into articles, sections and clauses, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- 1.6 **Entire Agreement.** This Agreement, the Credit Agreement and the Security together with the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the parties and set out all the covenants, promises, warranties, representations, conditions, understandings and agreements between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no covenants, promises, warranties, representations, conditions, understanding or other agreements, oral or written, express, implied or collateral between the parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement.
- 1.7 **Governing Law.** This Agreement shall be construed in accordance with the laws of Ontario and the laws of Canada applicable therein.
- 1.8 **Conflicts.** If there is any inconsistency or conflict between the terms of this Agreement and the terms of the Credit Agreement and the Security or any other agreement executed in connection therewith or herewith, the provisions of this Agreement shall prevail to the extent of the inconsistency.

ARTICLE 2 - ACKNOWLEDGEMENTS

- 2.1 **Recitals.** The parties hereto acknowledge and agree that each of the foregoing recitals is true and accurate both in substance and in fact.
- 2.2 **Indebtedness.** The Borrower acknowledges that as of October 21, 2021, the amount owing to the Bank under the Credit Agreement and secured by the Security is \$2,923,724.20 in principal and interest (together with all additional accrued interest, fees, costs, and other amounts payable under the Credit Agreement and the Security, the “**Indebtedness**”). The Borrower confirms that the Indebtedness is unconditionally owing to the Bank, it does not dispute that it is liable to pay the Indebtedness to the Bank on any ground whatsoever, it has no claim, demand, setoff or counterclaim against the Bank on any basis whatsoever, and there is no matter, fact or thing which may be asserted by it in extinction or diminution of the Indebtedness or result in any bar to or delay in the recovery thereof. If there are any claims for setoff, counterclaim or damages, they are hereby expressly released and discharged.
- 2.3 **Default.** The Borrower acknowledges and agrees that it is in default of its obligations contained in the Credit Agreement and the Security, including without limitation by reason of the Existing Events of Default, the BIA Events of Default, and its non-payment of the Indebtedness pursuant to the Borrower Demand (as such term is defined below).
- 2.4 **The Borrower.** The Borrower acknowledges and agrees that the Credit Agreement and the Security now held by the Bank for payment and performance of the Indebtedness have not been released, waived or varied, and are valid, binding and enforceable against them in

accordance with their written terms. The Borrower further acknowledges and agrees that the Revolver (as defined in the Credit Agreement) has or will be terminated and that no amounts are available to it under the Revolver.

- 2.5 **Guarantors.** The Guarantors confirm that they have respectively guaranteed the payment and performance of the Indebtedness and obligations owing by the Borrower to the Bank in accordance with the Guarantees (as defined in Schedule “A”). The Guarantors do not dispute their respective liability to the Bank under the Guarantees on any basis whatsoever and confirm that they have no claim for setoff, counterclaim or damages on any basis whatsoever against the Bank. If there are any claims, they are hereby expressly released and discharged. The Guarantors confirm that the Guarantees have not been released, waived or varied, that they are binding upon them and that they are valid and enforceable against them in accordance with their written terms.
- 2.6 **CIBC’s Rights.** Each of the Obligors acknowledges, confirms and agrees that the Bank is entitled to exercise its rights and remedies under the Credit Agreement and the Security, at law and in equity. Each of the Obligors further acknowledges and agrees that except as provided in this Agreement, the Bank (by itself or through its employees or agents) has not made any promises, or taken any action or omitted to take any action which would constitute a waiver of its right to take any enforcement action in connection with the enforcement of the Credit Agreement and the Security, or which would estop it from so doing and that no statement, representation, promise, act or omission by the Bank or its employees or agents shall create such a waiver or estoppel. Each of the Obligors acknowledges and agrees that by entering into this Agreement, the Bank, except as provided in this Agreement, has not waived any of its rights under any of the Credit Agreement and the Security, including without limitation the Bank’s right to take any enforcement action in connection with the enforcement of the Credit Agreement and the Security.
- 2.7 **Borrower Demand Letter, NITES and Prior Notice.** The Borrower acknowledges receipt of a demand letter sent by the Bank dated October 15, 2021 (the “**Borrower Demand**”) wherein the Bank demanded immediate payment of its indebtedness, obligations and liabilities to the Bank. The Borrower also acknowledges receipt of a NITES issued on behalf of the Bank pursuant to Section 244(1) of the BIA, and a Prior Notice. The Borrower further acknowledges that the Borrower Demand, the NITES and the Prior Notice are valid and effective, and that the time given by the Bank for payment was reasonable. The Borrower agrees not to contest the validity of the Borrower Demand, the NITES, the Prior Notice, or the reasonableness of the time given for payment in any proceeding for any reason whatsoever.
- 2.8 **Guarantors Demand Letters, NITES and Prior Notice.** The Guarantors each acknowledge receipt of a demand letter sent by the Bank dated October 18, 2021 (collectively, the “**Guarantors Demands**”), wherein the Bank demanded immediate payment of the Guarantors’ respective indebtedness, obligations and liabilities to the Bank. The Guarantors also each acknowledge receipt of a NITES issued on behalf of the Bank pursuant to Section 244(1) of the BIA. HMI acknowledges receipt of a Prior Notice issued on behalf of the Bank. The Guarantors further acknowledge that the Guarantors Demands,

the NITES and the Prior Notice are valid and effective, and that the time given by the Bank for payment was reasonable. The Guarantors agree not to contest the validity of the Guarantors Demand, the NITES, the Prior Notice, or the reasonableness of the time given for payment in any proceeding for any reason whatsoever.

ARTICLE 3 - FORBEARANCE

- 3.1 The Obligors have requested and the Bank has agreed to forbear from enforcing the Security, subject to and in accordance with the terms of this Agreement. The Bank agrees not to take any steps to enforce the Security until the occurrence of an Event of Default (hereinafter referred to as the “**Forbearance Termination Date**” and the period commencing on the date hereof and ending on (but excluding) the Forbearance Termination Date is the “**Forbearance Period**”).

ARTICLE 4 - CONDITIONS

- 4.1 The Bank’s agreement to forbear is conditional upon the Obligors delivering to the Bank on or before 5:00 p.m. on October 22, 2021: (a) executed copies of this Agreement; and (b) executed waivers of the 10-day period under section 244 of the BIA.

ARTICLE 5 - COVENANTS AND AGREEMENTS

During the Forbearance Period:

- 5.1 **Principal and Interest.** The Borrower shall continue to pay to the Bank all regularly scheduled principal and interest payments owing under the Credit Agreement when due.
- 5.2 **Forbearance Fee.** In consideration for the Bank’s forbearance and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Obligors shall pay to CIBC a forbearance fee equal to one point five percent (1.5%) of the amount of the Indebtedness owed at the date of execution of this Agreement (the “**Forbearance Fee**”), which shall be fully earned on execution of this Agreement. The Forbearance Fee shall form part of the Indebtedness and shall be secured by the Security.
- 5.3 **Sale Process.** The Applicants shall conduct a sale process (the “**Sale Process**”) satisfactory to the Bank, pursuant to which the Applicants will offer to sell their assets and business operations. The Sale Process shall be approved by the Court in the BIA Proceedings and shall have a bid deadline of no later than November 30, 2021 and otherwise on terms acceptable to CIBC. The Applicants agree that any offer that they wish to accept that is in an amount that is not sufficient to provide for repayment of the Indebtedness in full shall be subject to the Bank’s consent.
- 5.4 **Cash Flow.** The Applicants shall prepare a cash flow-statement to be filed as part of its BIA Proceedings, which must be satisfactory to the Bank (the “**Cash Flow**”). The Applicants shall abide by the Cash Flow at all times during the BIA Proceedings.
- 5.5 **Reporting Requirements.** The Obligors shall provide to the Bank all reporting that is required by the Bank under the DIP term sheet to be approved by the Court in the BIA

Proceedings (the “**DIP Term Sheet**”). The Obligors are required to satisfy all reporting requirements set out in the Credit Agreement and the Security and shall promptly provide CIBC with whatever additional documentation and information that it may reasonably require.

- 5.6 **Bridge.** The Bank and the Borrower agree that certain critical expenses (the “**Critical Expenses**”) must be paid in connection with ordinary course business operations and that are set out as Schedule “B” to this Forbearance Agreement. The Bank agrees to, immediately upon execution of this Forbearance Agreement, fund the Critical Expenses. The Borrower agrees that any amounts the Bank funds to pay Critical Expenses shall constitute an advance pursuant to the DIP Term Sheet and shall receive all of the protections, priorities and rights afforded to DIP Loan proceeds that are usual and customary and that are reflected in the DIP Term Sheet.

ARTICLE 6 - DEFAULT

- 6.1 **Events of Default.** Any one or more of the following events will constitute an event of default under this Agreement (each an “**Event of Default**”):
- (a) the non-payment when due of any principal, interest or other amounts payable by the Borrower or any other of the Obligors to the Bank under this Agreement, the Credit Agreement or the Security;
 - (b) a default or material breach of any obligation, promise, covenant, term or condition occurs under this Agreement, the Credit Agreement or the Security after execution of this Agreement (other than the Existing Events of Default and the BIA Events of Default);
 - (c) any representation or warranty made by any of the Obligors in the Credit Agreement or the Security, or in any certificate or other document delivered to the Bank in connection with the Credit Agreement, the Security or this Agreement, is false or misleading in any material respect;
 - (d) the existence of an event of default under the DIP Term Sheet;
 - (e) the bankruptcy of any of the Obligors;
 - (f) the Order is not granted by the Court in the BIA Proceedings;
 - (g) the Applicants receive no offers under the Sale Process by November 30, 2021;
 - (h) the bid deadline under the Sale Process is extended beyond November 30, 2021 without the Applicants obtaining the prior written consent of the Bank;
 - (i) if there is any termination of the BIA Proceedings or termination or lifting of the stay of proceedings granted in the Order without the Applicants obtaining the prior written consent of the Bank;

- (j) the Applicants enter into a sale transaction where the sale proceeds will be insufficient to repay the Indebtedness to the Bank in full without obtaining the prior written consent of the Bank;
- (k) the Applicants incur any material expense other than as included in the Cash Flow, without the Applicants obtaining the prior written consent of the Bank;
- (l) the existence of an adverse variance of actual cash flows from the Cash Flow by an amount exceeding ten percent (10%) without the Applicants obtaining the prior written consent of the Bank;
- (m) if any financial reporting information provided by or on behalf of the Obligors to the Bank proves to be false, misleading, inaccurate or incorrect in any material respect, or if there is a failure to provide the Bank with such financial reporting or other information as they may require from time to time acting reasonably; or
- (n) if the Bank, in its sole and absolute discretion, acting reasonably, determines that there's a material adverse change after the date of this Agreement in the business or financial condition of any of the Obligors (other than the Existing Events of Default and the BIA Events of Default).

6.2 **Remedies.** In addition to the Bank's rights and remedies available under the Credit Agreement, the Security, under this Agreement, at law or in equity, on the Forbearance Termination Date or upon the occurrence of an Event of Default, whichever is earlier:

- (a) the outstanding balance of the Indebtedness owing by the Borrower to the Bank shall, at the option of the Bank, become immediately due and payable; and
- (b) the Security shall, at the Bank's option, become enforceable in accordance with their terms, including without limitation the Bank's right to the appointment of a private receiver or the court appointment of an interim receiver, national receiver and receiver and manager of the property, assets and undertakings of any of the Obligors.

ARTICLE 7 - CONSENTS

7.1 Subject to applicable law, upon the occurrence of an Event of Default, the Obligors consent to any action by the Bank in connection with the enforcement of the Security, without the necessity of further notice or demand, and hereby agree not to directly or indirectly commence, carry on, consent to, or be a party in any way to any proceeding which would constrain any such action or which would call into question the validity or enforceability of the Indebtedness, and/or the Security. Without limiting the generality of the foregoing, upon or after the occurrence of an Event of Default, the Obligors each hereby irrevocably consent to the private or Court appointment of a receiver in respect of any or all of the property or assets of each of the Obligors.

ARTICLE 8 - GENERAL PROVISIONS

- 8.1 **Reimbursement.** The Obligors agree to reimburse the Bank in respect of all reasonable expenses (including fees and disbursements at its lawyers' normal charges) which the Bank has incurred or will incur in connection with the review of the Security, the negotiation and preparation of this Agreement, the BIA Proceedings, and the administration and the enforcement of the Credit Agreement and this Agreement. To the extent such expenses have not been included in the Indebtedness, the Bank may pay such expenses directly and the amount so paid shall form part of the Indebtedness, shall bear interest from the date of payment at the highest rate payable by the Obligors for any of the Indebtedness to the Bank, and shall be secured by the Security.
- 8.2 **Independent Legal Advice.** The Obligors acknowledge that, in executing and delivering this Agreement, they have acted and continue to act freely and without duress. The Obligors acknowledge that the actions of the Bank in entering into this Agreement have been fair and reasonable and that the Bank (i) has not acted in a managerial capacity with respect to the Obligors, and (ii) has no fiduciary duty to the Obligors in connection with this Agreement, the Credit Agreement or the Security. The Obligors confirm that they have had the benefit of independent legal advice in connection with the negotiation of this Agreement. The Obligors hereby waive and agree not to assert or cause to be asserted any defence, right or claim with respect to any matter set forth in this Agreement.
- 8.3 **Capacity and Authority.** The Obligors represent and warrant to the Bank that they have the capacity and authority to enter into and perform their obligations under this Agreement.
- 8.4 **Necessary Proceedings.** The execution and delivery of this Agreement and the performance by the Obligors of their obligations hereunder have been duly authorized by all necessary proceedings.
- 8.5 **Notices.** Any notice, consent or approval required or permitted to be given in connection with this Agreement (a "**Notice**") shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by e-mail:

- (a) in the case of a Notice to the Bank at:

Canadian Imperial Bank of Commerce
CIBC Innovation Banking
4th Floor, Commerce Court West, 199 Bay Street
Toronto, ON M5L 1A2

Attention: Mark McQueen
E-mail: mark.mcqueen@cibc.com

and with a copy to:

Chaitons LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Attention: Harvey Chaiton
E-mail: harvey@chaitons.com

(b) in the case of a Notice to the Obligors:

ChronoMetriq Inc.
1396 rue Saint-Patrick, Suite 100
Montréal, QC H3K 2C8

Attention: James Feldkamp
E-mail: james.feldkamp@pomelohealth.io

and with a copy to:

Miller Thomson LLP
Scotia Plaza
40 King Street West, Suite 5800
P.O. Box 1011
Toronto, Ontario M5H 3S1

Attention: Larry Ellis
E-mail: lellis@millerthomson.com

The date of receipt of such notice shall be the date of the actual delivery to the address specified if delivered or the date of actual transmission to the electronic address if sent by electronic communication, respectively, unless such date is not a Business Day, in which event the date of receipt shall be the next Business Day immediately following the date of such delivery or transmission. “**Business Day**” means a day other than a Saturday, Sunday, statutory holiday in the Province of Ontario, or any other day on which the Schedule 1 Canadian Chartered Banks located in the City of Toronto are not open for business during normal banking hours.

- 8.6 **Assignment.** The Obligors may not assign this Agreement or any rights or obligations under this Agreement except with the prior written consent of the Bank which may be withheld in the Bank’s sole discretion.
- 8.7 **Amendment.** No amendment, modification, waiver of this Agreement and, unless otherwise specified, no consent or approval by any party, shall be binding unless executed in writing by the party to be bound thereby.

- 8.8 **Enurement.** This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors (including any successor by reason of amalgamation of any party), and permitted assigns.
- 8.9 **No Third-Party Beneficiaries.** Unless expressly stated herein, this Agreement shall be solely for the benefit of the parties hereto and no other person or entity shall be a third-party beneficiary hereof.
- 8.10 **No Novation.** This Agreement shall not constitute and shall not be deemed or construed to be a satisfaction, reinstatement, novation or release of the Credit Agreement or the Security.
- 8.11 **Execution and Delivery.** This Agreement may be executed in counterparts, and acceptance of this Agreement may be provided by email transmission in PDF format and, on such execution and transmission, this Agreement shall be binding on the parties with the same force and effect as if originally executed.

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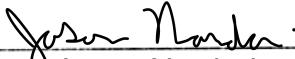
IN WITNESS OF WHICH the parties have duly executed this Agreement on the date described above.

**CANADIAN IMPERIAL BANK OF
COMMERCE**

Per: 

Name: Eric Laflamme

Title: Authorized Signatory


Per: 

Name: Jason Nardari

Title: Authorized Signatory

We have authority to bind the corporation.

CHRONOMETRIQ INC.

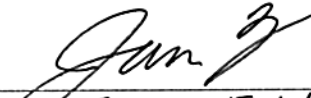
Per: 

Name: James Feldkamp

Title: CEO

I have authority to bind the corporation

**HEALTH MYSELF INNOVATIONS
INC.**


Per: 

Name: James Feldkamp

Title: CEO

I have authority to bind the corporation

CMETRIC INC.

Per: 

Name: James Feldkamp

Title: CEO

I have authority to bind the corporation

SCHEDULE “A”

SECURITY

1. Movable Hypothec dated August 26, 2020 executed by Chronometriq Inc.
2. Guarantee dated August 26, 2020 executed by Health Myself Innovations Inc.
3. Security Agreement dated August 26, 2020 executed by Health Myself Innovations Inc.
4. Movable Hypothec dated September 18, 2020 executed by Health Myself Innovations Inc.
5. Guarantee dated September 18, 2020 executed by CMetric Inc.
6. Security and Pledge Agreement dated September 18, 2020 executed by CMetric Inc.

SCHEDULE “B”

Estimated Date	Vendor	Amount
Thursday	Groupe Access	16,000
Friday	ChronoInnovation	10,000
Friday	Logient	15,000
Friday	FibreNoire	600
	Digital Paws	88,000
	Ownly	39,000
	Salesforce	28,000
	Alarm System	300
	SBK	1,000
	ZoomInfo	7,000
	Telus	7,000
	TeamViewer	2,300
	Okiok Data	17,500
Tuesday	Equipment	2,000
Tuesday	Empire Insurance	800
Total		234,500
Thursday 10/28	Payroll	230,000

COURT	Superior Court - Commercial Division
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DISTRICT	Montréal
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LOCALITY	Montréal
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IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-9

ORIGINAL

REF.:	ME MICHEL LA ROCHE	# 0263677.0001
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BP0363



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CONFIDENTIEL

Le 5 mars 2018

Monsieur Yan Raymond-Lalande
Président
ChronoMétriq Inc.
1396, rue St-Patrick, bureau 100
Montréal (Québec) H3K 2C8

Objet : Offre de prêt
Dossier : D149152 - E123041

Monsieur,

En réponse à votre demande d'aide financière, Investissement Québec a autorisé un prêt au montant maximal de trois cent quatre-vingt-cinq mille dollars (385 000 \$) à votre entreprise.

Conséquemment, vous trouverez ci-jointe une offre de prêt en double exemplaire qui en définit les conditions et termes. Pour accepter cette offre, vous devrez nous retourner **avant le 5 avril 2018**, un exemplaire de ladite offre dûment signée.

Avec l'offre de prêt, veuillez nous remettre :

- ☒ la ou les résolution(s) datée (s) du même jour ou après la date d'émission de l'offre de prêt par IQ (selon le modèle annexé à l'offre).
- ☒ le chèque représentant les frais d'étude dus en vertu de l'offre de prêt.
- ☒ l'original du formulaire intitulé « Autorisation de prélèvement automatique et de déboursement-entreprise » dûment complété et signé, accompagné, le cas échéant, de l'original du formulaire intitulé « confirmation des coordonnées bancaires pour déboursement électronique » dûment complété et signé.
- ☒ un chèque original portant la mention « NUL » ou l'original du formulaire intitulé « Confirmation des coordonnées bancaires pour déboursement électronique » dûment complété et signé.
- ☒ **les coordonnées du conseiller juridique de votre choix, lequel devra communiquer avec Madame Andréa Maria Pereira da Rocha, conseiller juridique à Investissement Québec au (514) 873-9031 ou à l'adresse électronique suivante : andrea.rocha@invest-quebec.com.**
- ☒ une liste à jour des biens dont l'Entreprise est propriétaire, incluant, le cas échéant, tout droit de propriété intellectuelle, et ce, à la satisfaction d'IQ.
- ☐ les prorogations, demandées en vertu de l'offre de prêt dûment signées par les personnes désignées, accompagnées, le cas échéant, de la ou les résolution(s) datée (s) du même jour ou après la date d'émission de la prorogation.
- ☒ le document intitulé « Déclaration de l'entreprise » dûment complété et signé.
- ☐ autres :

Si de plus amples renseignements s'avéraient nécessaires, nous vous saurions gré de vous adresser au soussigné.

Nous vous prions d'accepter, Monsieur, nos meilleures salutations.



Marc Drouin
Directeur de portefeuille
Direction régionale, Ouest de Montréal et Outaouais

MD/mel

p. j.

OFFRE DE PRÊT

Dossier : D149152
Volet : FUFRR

Entreprise : E123041
Forme : PRET

PAR : **INVESTISSEMENT QUÉBEC**, personne morale constituée en vertu de la Loi sur Investissement Québec (RLRQ, chapitre I-16.0.1), ayant son siège au 1195, avenue Lavigerie, bureau 060, Québec (Québec) G1V 4N3 et ayant une place d'affaires au 3300, boulevard de la Côte-Vertu, bureau 210, St-Laurent (Québec) H4R 2B7 (« **IQ** »).

À : **CHRONOMÉTRIQU INC.**, personne morale légalement constituée ayant sa principale place d'affaires au 1396, rue St-Patrick, bureau 100, Montréal (Québec) H3K 2C8 (l'« **Entreprise** »).

1. PRÊT

- 1.1 IQ offre à l'Entreprise un prêt au montant maximal de trois cent quatre-vingt-cinq mille dollars (385 000 \$) (le « **Prêt** »), aux conditions et termes énoncés aux présentes.
- 1.2 Pour accepter cette offre, IQ devra avoir reçu un exemplaire original dûment signé par toutes les parties avant le **5 avril 2018**.
- 1.3 Les mots et expressions utilisés aux présentes et commençant par une lettre majuscule ont le sens qui leur est donné à l'annexe A, à moins qu'une signification particulière ne leur soit donnée, soit en fonction du contexte ou soit aux termes d'une disposition particulière.

2. PROJET

- 2.1 Le Prêt n'est offert que pour le projet d'amélioration du fonds de roulement requis pour le développement du marché canadien (le « **Projet** »), qui, accompagné de son financement, s'établit comme suit :

Projet		Financement	
Fonds de roulement	2 770 000 \$	Injection capital-actions – actions ordinaires	2 000 000 \$
		Prêt à terme IQ <i>pari passu</i> avec BDC	385 000 \$
		Prêt à terme - Fédéral - BDC <i>pari passu</i> avec IQ	385 000 \$
Total :	2 770 000 \$	Total :	2 770 000 \$

3. TAUX D'INTÉRÊT

- 3.1 Le Prêt portera intérêt, à compter de son déboursement, au Taux flottant. La majoration s'appliquant au Taux préférentiel afin de déterminer le Taux flottant est de 7,87 % l'an.
- 3.2 Le Taux préférentiel s'établit actuellement, aux fins de référence seulement, à 3,45 % l'an.

4. PAIEMENT DES INTÉRÊTS

- 4.1 L'Entreprise paiera les intérêts calculés au taux et de la manière prévus au titre « TAUX D'INTÉRÊT » le dernier jour de chaque mois à compter du dernier jour du mois suivant le premier déboursement du Prêt.

5. REMBOURSEMENT DU PRÊT

- 5.1 L'Entreprise bénéficiera d'une période de moratoire de remboursement de capital sur le Prêt d'une durée de 12 mois à compter du premier déboursement du Prêt.


Initiales d'IQ
Page 1 / 5

OFFRE DE PRÊT

Dossier : D149152

Entreprise : E123041

- 5.2 À l'échéance de la période de moratoire prévue au paragraphe précédent, l'Entreprise remboursera le capital du Prêt, en 36 versements mensuels et consécutifs, payables le dernier jour de chaque mois à compter du dernier jour du premier mois suivant la fin de telle période de moratoire comme suit :

Nombre de versements	Montant
1	10 675 \$
35	10 695 \$

- 5.3 Sous réserve que l'Entreprise ne soit pas en défaut en vertu de la présente offre et que la Banque de développement du Canada (« **BDC** ») y consente également, elle pourra rembourser un montant représentant jusqu'à 15 % du solde du Prêt, par année civile, et ce, sans pénalité. Si l'Entreprise ne se prévaut pas de ce remboursement annuel, elle ne pourra pas le reporter sur l'année suivante.
- 5.4 Tout remboursement de capital effectué en vertu du paragraphe précédent viendra réduire d'autant les remboursements prévus au paragraphe 5.2, en commençant par les versements dont les échéances sont les plus éloignées.

6. DÉBOURSEMENT

- 6.1 IQ déboursera le Prêt, selon les besoins de liquidité de l'Entreprise, tels qu'établis par IQ, à son entière discrétion, et seulement si l'Entreprise n'est pas en défaut aux termes de la présente offre.
- 6.2 Les déboursements du Prêt seront faits concurremment et proportionnellement au déboursement du prêt de trois cent quatre-vingt-cinq mille dollars (385 000 \$) consenti par la BDC dans le cadre du Projet (le « **Prêt-BDC** »).

7. ENGAGEMENTS À REMPLIR AVANT LE DÉBOURSEMENT DU PRÊT

- 7.1 Le premier déboursement du Prêt n'aura lieu que lorsqu'IQ aura obtenu à sa satisfaction :
- 7.1.1 une confirmation écrite de toutes les autres sources de financement du Projet à des termes et conditions acceptables à IQ;
 - 7.1.2 les sûretés prévues au titre « **SÛRETÉS** », avec confirmation de leur publication;
 - 7.1.3 une opinion juridique des conseillers externes de l'Entreprise sur le statut corporatif de l'Entreprise et sa capacité d'emprunter, sur la validité des sûretés prévues au titre « **SÛRETÉS** », leur rang, la capacité de l'Entreprise à les consentir, leur caractère exécutoire et tout autre sujet qu'IQ pourra requérir;
 - 7.1.4 une liste à jour des biens dont l'Entreprise est propriétaire, incluant, le cas échéant, tout droit de propriété intellectuelle;
 - 7.1.5 le formulaire intitulé « Autorisation de prélèvement automatique et de déboursement – entreprise » dûment complété et signé accompagné, le cas échéant, du spécimen de chèque original et personnalisé au nom de l'Entreprise ou du formulaire intitulé « Confirmation des coordonnées bancaires pour déboursement électronique ».
- 7.2 Avant chaque déboursement du Prêt, l'Entreprise devra avoir remis à IQ, dans une forme qui lui sera satisfaisante, une demande de déboursement accompagnée des documents pertinents y afférents.



Initiales d'IQ

OFFRE DE PRÊT

Dossier : D149152

Entreprise : E123041

8. SÛRETÉS

8.1 À titre de garantie spécifique et continue de l'exécution par l'Entreprise de toutes ses obligations vis-à-vis d'IQ aux termes de la présente offre et en garantie de l'exécution de toutes ses autres obligations envers IQ, présentes et futures, directes et indirectes, l'Entreprise doit :

8.1.1 consentir à IQ une hypothèque principale au montant de trois cent quatre-vingt-cinq mille dollars (385 000 \$) et une hypothèque additionnelle au montant de soixante-dix-sept mille dollars (77 000 \$) grevant l'universalité de ses biens meubles, présents et futurs, corporels et incorporels.

Étant entendu que cette hypothèque sera sujette à toutes les hypothèques publiées en date du 2 mars 2018, à l'exception, le cas échéant, des hypothèques consenties par l'Entreprise en faveur d'un actionnaire, d'une personne ou société liée, d'un assureur, d'un locateur ou d'un fournisseur;

8.1.2 Cette hypothèque devra être *pari passu* avec celle consentie ou à être consentie en faveur de BDC, en garantie du Prêt-BDC prévu au Projet, étant entendu que l'Entreprise devra faire en sorte que ce prêteur s'engage aux termes d'une entente entre créanciers à partager sur une base proportionnelle avec IQ tout produit de réalisation des actifs grevés aux termes de cette hypothèque, le tout à des termes à la satisfaction d'IQ;

8.1.3 faire en sorte qu'IQ obtienne le cautionnement solidaire de Yan Raymond-Lalande, au montant de cent soixante-treize mille deux cent cinquante dollars (173 250 \$);

8.1.4 faire en sorte qu'IQ obtienne le cautionnement solidaire de Rémi Lalonde-Richard, au montant de cent soixante-treize mille deux cent cinquante dollars (173 250 \$);

8.1.5 faire en sorte qu'IQ obtienne le cautionnement solidaire de Maxime Méthot, au montant de trente-huit mille cinq cents dollars (38 500 \$);

8.1.6 souscrire, à la satisfaction d'IQ, une police d'assurance tous risques avec clause hypothécaire couvrant les actifs de l'Entreprise pour le plein montant du Prêt et désignant IQ à titre de créancière hypothécaire.

8.2 Sous réserve que l'Entreprise ne soit pas en défaut en vertu de la présente offre et que BDC y consente également, IQ reconnaît et convient que :

8.2.1 l'Entreprise pourra disposer de ses biens en stocks dans le cours normal de ses affaires et un prêteur pourra détenir une hypothèque mobilière grevant en premier rang l'universalité des comptes à recevoir et des stocks de l'Entreprise ainsi que le produit de leurs assurances en garantie uniquement de tout crédit d'exploitation.

8.2.2 un prêteur pourra détenir une hypothèque mobilière grevant en premier rang tout nouvel équipement financé par un prêt spécifique (autre que ceux prévus au Projet, s'il en est) qu'il a consenti à l'Entreprise en autant cependant que cette hypothèque ne serve uniquement qu'à la garantie du prêt finançant l'acquisition de tel équipement.

8.2.3 un prêteur pourra détenir une hypothèque mobilière grevant en premier rang les crédits d'impôt financés par un prêt spécifique qu'il a consenti à l'Entreprise et pour lequel il a obtenu le cautionnement d'IQ.

Dans tous les cas, une cession de rang devra être signée par IQ, à sa satisfaction, et publiée au Registre des droits personnels réels mobiliers ou tout autre registre approprié, le cas échéant.


Initiales d'IQ
Page 3 / 5

OFFRE DE PRÊT

Dossier : D149152

Entreprise : E123041

9. ENGAGEMENTS PARTICULIERS DE L'ENTREPRISE

9.1 Outre les engagements généraux stipulés aux présentes, l'Entreprise s'engage, à compter de la date d'acceptation de la présente offre et jusqu'au remboursement de la totalité du Prêt, à :

9.1.1 fournir les états financiers suivants :

Entité	Type	Fréquence	Délai (jours) (de la fin de chaque exercice financier)
ChronoMétriq inc.	Mission d'examen	Annuelle	120

10. FRAIS D'ÉTUDE ET FRAIS DE GESTION

10.1 FRAIS D'ÉTUDE

- 10.1.1 La présente offre est sujette à des frais d'étude (« **Frais d'étude** ») de 1 % du montant du Prêt, soit trois mille huit cent cinquante dollars (3 850 \$).
- 10.1.2 IQ reconnaît avoir reçu la somme de trois mille huit cent cinquante dollars (3 850 \$) en paiement total des Frais d'étude.
- 10.1.3 Ces Frais d'étude ne sont remboursables, ni en totalité, ni en partie sauf si l'Entreprise abandonne la réalisation du Projet pour une raison, qui de l'avis d'IQ, est hors de son contrôle.
- 10.1.4 Le seul encaissement des Frais d'étude ne crée aucun droit en faveur de l'Entreprise et n'oblige aucunement IQ à effectuer un quelconque déboursement sur le Prêt, ces droits et ces obligations ne pouvant être générés que dans la mesure où les conditions et termes mentionnés à la présente offre sont rencontrés.

10.2 FRAIS DE GESTION

- 10.2.1 L'Entreprise s'engage à payer annuellement, à la date anniversaire de l'acceptation de la présente offre par toutes les parties, des frais de gestion au montant de trois cent cinquante dollars (350 \$).

11. AUTRES DISPOSITIONS

- 11.1 Seule la version française de la présente offre sera considérée comme officielle et dans tous les cas, celle-ci prévaudra sur toute traduction qui pourrait l'accompagner.
- 11.2 L'Entreprise reconnaît que les stipulations contenues à la présente offre et à ses annexes ont été librement discutées entre elle et IQ et qu'elle a reçu les explications adéquates sur leur nature et leur étendue.
- 11.3 La présente offre ainsi que ses annexes, le cas échéant, une fois signée par les parties, constituera le contrat de prêt.
- 11.4 IQ se réserve le droit, à son entière discrétion, d'arrimer les termes et conditions de la présente offre de prêt avec ceux du Prêt-BDC.


Initiales d'IQ
Page 4 / 5

OFFRE DE PRÊT

Dossier : D149152

Entreprise : E123041

INTERVENUE ENTRE LES PARTIES À : MONTRÉAL

INVESTISSEMENT QUÉBEC

Par :



Signature

Date : 5 mars 2018

Marc Drouin

Directeur de portefeuille

Nom du signataire autorisé en lettres moulées

Par :



Signature

Renée Lepage

Directrice de portefeuille principale et représentante
régionale

Direction régionale, Ouest de Montréal et Outaouais

Nom du signataire autorisé en lettres moulées

Date : 5 mars 2018

ACCEPTATION DE L'ENTREPRISE

Après avoir pris connaissance des conditions et termes énumérés dans la présente offre ainsi qu'à ses annexes, nous acceptons cette offre de Prêt.

CHRONOMÉTRIQU INC.

Par :



Signature

Date : 5 mars 2018

Yan Raymond-Lalonde

Nom du signataire autorisé en lettres moulées

OFFRE DE PRÊT

ANNEXE A

Conditions et termes généraux du prêt

Dossier : D149152

Entreprise : E123041

1. DÉFINITIONS

Aux fins de la présente offre, les expressions suivantes ont le sens qui leur est donné ci-après à moins que le contexte n'exige un sens différent :

« **Changement important** » signifie tout changement, toute modification, à la hausse ou à la baisse selon le cas, qui de l'avis raisonnable d'IQ, pourrait affecter négativement et de manière importante la réalisation du Projet ou un Élément important;

« **Dépenses** » signifie les dépenses indiquées au Projet;

« **Élément important** » signifie l'existence juridique de l'Entreprise, sa situation financière, ses résultats d'exploitation, sa capacité d'exploiter son entreprise, de détenir ses biens ou d'exécuter ses obligations générales ou aux termes de toute convention de crédit ou de sûretés à laquelle elle peut être partie.

« **Taux flottant** » signifie un taux annuel calculé mensuellement, égal au Taux préférentiel, auquel s'ajoute une majoration. La majoration tient compte du risque associé à l'intervention financière pour un terme déterminé.

« **Taux préférentiel** » signifie le taux préférentiel utilisé par la majorité de 6 banques à charte canadiennes choisies par IQ, exprimé sur une base annuelle. Ce taux est révisé une fois par semaine et est donc susceptible de varier hebdomadairement.

« **Ventes nettes** » signifie les ventes brutes moins les retours, rabais et escomptes de caisse consentis par l'Entreprise à ses clients.

2. INTÉRÊT

2.1. À compter du dernier déboursement du Prêt, l'Entreprise aura la faculté de demander par écrit à IQ de changer le Taux flottant s'appliquant au Prêt pour le taux fixe en vigueur à IQ à cette époque.

Dans le cas d'une demande de changement du Taux flottant au taux fixe, l'Entreprise pourra choisir la période durant laquelle le taux fixe, en vigueur à IQ à l'époque de ce choix, s'appliquera sur le Prêt. À l'expiration de la période choisie, l'Entreprise pourra renouveler son choix, et ce, de période en période jusqu'à l'échéance du Prêt ou demander que le Taux flottant en vigueur à IQ à cette époque s'applique sur le Prêt. À cet effet, l'Entreprise devra, au plus tard 15 jours suivant l'échéance de chaque période, aviser IQ de son choix par écrit, à défaut de quoi, IQ appliquera sur le Prêt le Taux flottant en vigueur à IQ à cette époque. L'Entreprise, si elle a déjà opté pour le Taux flottant, pourra en tout temps revenir au taux fixe en vigueur à IQ à l'époque de sa demande et celui-ci prévaudra alors pour la période que l'Entreprise choisira.

Si l'Entreprise demande à IQ de changer le Taux flottant s'appliquant au Prêt pour le taux fixe, elle accepte dès à présent que ce taux fixe soit celui prévalant à IQ au moment de la conversion effective du Taux flottant au taux fixe, à condition que celui-ci n'ait pas varié à la hausse depuis la date de la

demande de conversion. Dans le cas contraire, l'Entreprise bénéficiera d'un délai de 5 jours, à compter de la date à laquelle elle aura été informée par IQ du nouveau taux fixe en vigueur pour accepter ou refuser par écrit ce nouveau taux.

IQ se réserve un délai maximal d'un mois pour effectuer la conversion du Taux flottant s'appliquant au Prêt au taux fixe, et ce, dans la mesure où les fonds à taux fixe sont disponibles à IQ à des conditions qui lui sont acceptables

- 2.2. L'Entreprise accepte dès à présent toute variation du Taux préférentiel qu'IQ pourra déterminer de temps à autre et dont IQ tiendra compte dans le calcul des intérêts payables sur tout montant dû et exigible aux termes des présentes.
- 2.3. Tout état de compte expédié à l'Entreprise par IQ constituera une preuve incontestable de l'exactitude de ce calcul, à défaut par l'Entreprise d'aviser IQ du contraire dans un délai de 10 jours de la réception de tout tel état de compte.
- 2.4. Toute somme non payée à échéance en vertu des présentes portera intérêt à compter de cette date au taux stipulé à la présente offre, et ce, sans avis ni mise en demeure.
- 2.5. Tout intérêt non payé à échéance portera lui-même intérêt à compter de cette date au taux stipulé à la présente offre, et ce, sans avis ni mise en demeure.

3. REMBOURSEMENT PAR ANTICIPATION

- 3.1. L'Entreprise pourra rembourser tout ou partie du Prêt par anticipation, en tout temps et sans avis, et si, le cas échéant tout prêteur par passu y consent également, de la façon suivante :
 - 3.1.1. en payant, si le Prêt porte intérêt au Taux flottant, une indemnité égale à 3 mois d'intérêts sur le montant remboursé par anticipation, et ce, au taux d'intérêt alors applicable sur le Prêt;
 - 3.1.2. en payant, si le Prêt porte intérêt à taux fixe, une indemnité, sur le montant remboursé par anticipation, correspondant au plus élevé :
 - 3.1.2.1. de 3 mois d'intérêts, et ce, au taux d'intérêt alors applicable sur le Prêt;
 - 3.1.2.2. du différentiel d'intérêt applicable sur la durée restante du Terme équivalente à la différence entre le taux d'intérêt applicable au Prêt et le taux d'intérêt applicable aux obligations du Québec d'un terme équivalent à la durée restante du Terme, actualisé au taux des obligations du Canada dont le terme est équivalent à la durée restante du Terme.
 - 3.1.3. Toutefois, l'indemnité ne pourra en aucun temps excéder le montant des intérêts à courir à compter de la date du remboursement par anticipation jusqu'à la date d'échéance du Terme.

Initiales d'IQ

OFFRE DE PRÊT

ANNEXE A

Conditions et termes généraux du prêt

Dossier : D149152

Entreprise : E123041

4. TRANSFERTS ÉLECTRONIQUES

- 4.1. Le déboursement du Prêt pourra être effectué par IQ directement dans le compte bancaire de l'Entreprise si IQ a obtenu l'original du formulaire intitulé « Autorisation de prélèvement automatique et de déboursement – entreprise » et, le cas échéant, un spécimen de chèque original et personnalisé au nom de l'Entreprise ou le formulaire intitulé « Confirmation des coordonnées bancaires pour déboursement électronique ». Toutefois, IQ se réserve le droit de procéder au déboursement du Prêt au moyen de chèque(s) si elle juge ce mode de déboursement préférable selon les circonstances.
- 4.2. L'Entreprise autorise par la présente IQ à effectuer par débits manuels ou électroniques à même son compte bancaire tout paiement que l'Entreprise doit faire à IQ aux termes des présentes ainsi que ses modifications subséquentes, le cas échéant. À cet effet, l'Entreprise autorise par la présente la banque ou l'institution financière avec laquelle elle fait affaires à honorer les débits effectués par IQ et s'engage à compléter et à signer le formulaire intitulé « Autorisation de prélèvement automatique et de déboursement-entreprise ».
- 4.3. IQ enverra à l'avance à l'Entreprise une note de débit contenant tous les renseignements relatifs aux paiements à être effectués par l'Entreprise.
- 4.4. L'Entreprise s'engage à renouveler l'autorisation apparaissant plus haut si elle change de banque ou d'institution financière avant que le Prêt ne soit entièrement remboursé ou tant que l'Entreprise pourra être endettée envers IQ quant à tout paiement dû aux termes des présentes et à informer IQ de ce changement en lui remettant un nouveau formulaire intitulé « Autorisation de prélèvement automatique et de déboursement-entreprise » dûment complété et signé..
- 4.5. L'Entreprise accepte que le remboursement de tout montant dû en vertu de la présente offre ainsi que ses modifications subséquentes, le cas échéant, soit effectué au moyen de chèques si IQ juge ce mode de paiement préférable selon les circonstances.

5. ENGAGEMENTS GÉNÉRAUX DE L'ENTREPRISE

À compter de la date d'acceptation de la présente offre et pour toute la durée du Prêt, l'Entreprise s'engage à :

- 5.1. fournir sur demande d'IQ, ses états financiers audités, ses états financiers semestriels, ses états financiers prévisionnels, les états financiers de ses filiales et de toute caution et, le cas échéant, ses états financiers consolidés ou tout autre état financier, audité ou non, requis par IQ et dans le délai prescrit par celle-ci;
- 5.2. fournir des prévisions financières annuelles avec les hypothèses de travail dans un délai de trente (30) jours de chaque début d'exercice financier;
- 5.3. ne pas modifier ses statuts ni son capital-actions autorisé ou émis ou payé, y compris ne pas émettre de nouvelles actions de son capital-actions ni réduire son capital versé ou déclaré ni acheter, racheter,

convertir ou échanger toutes actions de son capital-actions;

- 5.4. ne pas se continuer ou se proroger sous une loi autre que sa loi constitutive;
- 5.5. transiger sur une base d'affaires et « à distance » avec toute personne;
- 5.6. ne pas consentir de prêts, avances ou toute autre forme d'aide financière à ses actionnaires, administrateurs, officiers ou entreprises liées, ni y effectuer des placements, ni leur accorder de sûretés, ni effectuer des transactions en dehors du cours normal de ses opérations;
- 5.7. ne pas fusionner;
- 5.8. ne pas déclarer ou verser de dividende;
- 5.9. ne pas déménager à l'extérieur du Québec une partie substantielle de ses activités;
- 5.10. faire en sorte qu'il n'y ait pas de changement dans le contrôle de l'Entreprise ou dans le contrôle ultime de l'Entreprise;

On entend par contrôle la détention d'actions comportant un nombre de droits de vote suffisant pour permettre l'élection de la majorité des administrateurs de l'Entreprise. On entend par contrôle ultime la détention desdites actions par une ou des personnes physiques donnant le contrôle de l'Entreprise par l'intermédiaire d'une ou de plusieurs personnes morales actionnaires l'une de l'autre ou de l'Entreprise. Advenant le décès de l'actionnaire qui a le contrôle ultime de l'Entreprise, la transmission des actions de l'actionnaire décédé à ses héritiers ne sera pas présumée constituer un changement dans le contrôle ultime de l'Entreprise à la condition que ledit contrôle demeure entre les mains des héritiers légaux de l'actionnaire décédé;

- 5.11. assurer et maintenir assurés contre tous risques ses actifs, jusqu'à concurrence de leur valeur de remplacement, ou souscrire et maintenir en vigueur toute police d'assurance quelconque requise par IQ et fournir à cette dernière, sur demande, copie des polices d'assurance ainsi souscrites et de leur renouvellement. Advenant que l'Entreprise fasse défaut de respecter le présent engagement, IQ pourra y remédier, aux frais de l'Entreprise, et ce, sans préjudice à tout autre droit en sa faveur;
- 5.12. sauf pour ce qui est expressément permis à la présente offre, ne pas grever, vendre ou disposer de quelque façon de ses actifs, sauf dans le cours normal de ses opérations;
- 5.13. révéler sans délai à IQ tout litige ou procédure devant une cour de justice ou un tribunal, une commission ou agence gouvernementale dans lequel elle est partie;
- 5.14. se conformer en tout temps aux lois auxquelles elle est assujettie au Québec et plus particulièrement, mais sans limiter la portée générale de ce qui précède, aux normes en matière de protection de l'environnement, de travail et de droits de la personne;

Initiales d'IQ

OFFRE DE PRÊT

ANNEXE A

Conditions et termes généraux du prêt

Dossier : D149152

Entreprise : E123041

- 5.15. adopter en tout temps un comportement éthique et socialement responsable;
- 5.16. permettre à IQ, si de l'avis de cette dernière et à sa seule discrétion, la situation financière de l'Entreprise se détériore, (i) de nommer un de ses représentants à titre d'observateur au conseil d'administration de l'Entreprise ou (ii) de demander à l'Entreprise la création d'un comité de gestion;
- 5.17. maintenir ses opérations;
- 5.18. n'apporter aucun changement significatif au Projet. Si le coût réel du Projet dépasse le total prévu, l'Entreprise devra fournir ou faire en sorte que ses actionnaires fournissent les sommes nécessaires pour couvrir tout montant excédant les prévisions, et ce, d'une manière qu'IQ devra juger satisfaisante, avant que le solde du Prêt ne soit déboursé. Si les dépenses réellement encourues par l'Entreprise quant au Projet s'avèrent inférieures aux dépenses totales prévues au titre « PROJET », IQ se réserve le droit de réduire le montant du Prêt proportionnellement;
- 5.19. remettre à IQ, au cours de la durée du Prêt, tout document qu'elle pourra juger utile ou pertinent;
- 5.20. fournir, à la demande d'IQ, les certificats ou documents requis conformément aux lois du Québec;
- 5.21. ne pas céder ni transférer les droits qui lui sont conférés aux termes de la présente offre;
- 5.22. acquitter toutes les dépenses se rapportant à la préparation et à l'inscription, s'il y a lieu, des documents nécessaires pour donner effet légal à la présente offre et à tout amendement à celle-ci;
- 5.23. payer tous les coûts encourus par IQ pour exercer ses droits aux termes de la présente offre, y compris ceux permettant d'obtenir l'exécution de toutes les obligations de l'Entreprise et des cautions, le cas échéant, pour protéger, exécuter ou préserver toute sûreté consentie en garantie du Prêt ou procéder à une évaluation des actifs de l'Entreprise et des cautions, le cas échéant, sur demande d'IQ, incluant notamment tous les frais et honoraires judiciaires, charges ou autres dépenses judiciaires, les frais et honoraires extrajudiciaires, ainsi que les frais et honoraires d'agent, de syndic ou autres;
- 5.24. payer tous les coûts raisonnables facturés par un consultant externe choisi par IQ pour la conseiller sur toute question reliée au Prêt; pourront plus particulièrement faire l'objet du mandat confié à ce consultant externe la préparation de diagnostics financiers et opérationnels de l'Entreprise et des cautions, le cas échéant, l'évaluation des sûretés et des éléments de propriété intellectuelle reliés au Projet ainsi que toute autre question concernant la protection des droits d'IQ;
- 5.25. permettre à tout représentant d'IQ, sur avis préalable à l'Entreprise, d'entrer pendant les heures normales d'affaires dans les locaux de l'Entreprise et d'y effectuer, aux frais d'IQ, l'examen des livres, des installations physiques et des stocks de l'Entreprise et d'obtenir copie de tout document;

- 5.26. ne pas permettre que les hypothèques et autres sûretés consenties par l'Entreprise, ou pour son bénéfice, prenant rang avant celles consenties à IQ en garantie du Prêt, servent à garantir : i) toute nouvelle obligation, ainsi que tout nouveau crédit et augmentation de crédit existant et, ii) toute somme de nouveau avancée suite à un remboursement partiel ou total des prêts à terme déjà garantis par lesdites hypothèques, le cas échéant, à moins dans tous les cas d'avoir obtenu le consentement préalable écrit d'IQ.

6. CAS DE DÉFAUT

Nonobstant toute disposition contraire contenue à la présente offre et même si les conditions ont été respectées, IQ se réserve le droit, à sa discrétion, de résilier le Prêt ou toute partie non déboursée de celui-ci ou d'en différer le déboursement et de résilier le moratoire de capital, le cas échéant, et l'Entreprise s'engage à rembourser, sur demande, toutes ou partie des sommes déboursées sur le Prêt, avec intérêts, frais et accessoires, dans les cas suivants :

- 6.1. si l'Entreprise interrompt ou abandonne le Projet en tout ou en partie;
- 6.2. si l'Entreprise ou une caution fait cession de ses biens, est sous le coup d'une ordonnance de séquestre en vertu de la Loi sur la faillite et l'insolvabilité, fait une proposition à ses créanciers ou commet un acte de faillite en vertu de ladite loi, ou si elle ou une caution est sous le coup d'une ordonnance de liquidation en vertu des règles de liquidation prévues à la Loi sur les sociétés par actions ou de toute autre loi au même effet, ou si elle se prévaut des dispositions de la Loi sur les arrangements avec les créanciers des compagnies;
- 6.3. si l'Entreprise ou une caution est insolvable ou sur le point de le devenir ou si elle ou une caution ne maintient pas son existence légale ou si sa situation financière ou celle d'une caution se détériore de façon à mettre en péril sa survie;
- 6.4. si l'Entreprise est en défaut aux termes d'une convention ou d'un acte de garantie relativement à ses emprunts notamment, sans limiter la généralité de ce qui précède, si elle est en défaut aux termes de toute convention intervenue avec IQ, ou si l'Entreprise fait l'objet d'une demande de remboursement de tout prêt payable à demande;
- 6.5. si, de l'avis d'IQ et sans son consentement, il survient un Changement important dans le Projet ou dans son financement, dans la nature des opérations de l'Entreprise ou de façon générale, dans le niveau du risque;
- 6.6. en cas d'erreur ou d'omission dans une déclaration, de réticence, de fausse déclaration, de fraude ou de falsification de documents de la part de l'Entreprise ou d'une caution;
- 6.7. si l'Entreprise ou d'une caution fait défaut de remplir l'un quelconque de ses engagements stipulés à la présente offre.


Initiales d'IQ

OFFRE DE PRÊT

ANNEXE A

Conditions et termes généraux du prêt

Dossier : D149152

Entreprise : E123041

7. DISPOSITIONS GÉNÉRALES

- 7.1. Ce contrat sera régi par les lois du Québec et en cas de contestation, les tribunaux du Québec du district judiciaire de Montréal seront seuls compétents. De plus, la présente offre est sujette à l'application des conditions et termes énoncés dans la Loi sur Investissement Québec.
- 7.2. Par son acceptation de la présente offre, l'Entreprise déclare que tous les renseignements de nature technique ou de nature financière ou économique qui ont été fournis à IQ sur une base historique sont véridiques.
- 7.3. Pour les fins de la présente offre, tous les avis devront être envoyés par écrit, par poste certifiée ou recommandée ou par livraison de main à main ou par télécopieur. Les avis provenant d'IQ seront envoyés au siège de l'Entreprise, à l'attention du représentant autorisé qui signera l'acceptation de la présente offre pour et au nom de l'Entreprise. Tous les avis provenant de l'Entreprise ou de ses actionnaires seront envoyés à Investissement Québec, à sa place d'affaires du 600, de La Gauchetière Ouest, bureau 1500, Montréal (Québec), H3B 4L8, à l'attention de son Secrétaire. Tous les avis seront censés être reçus le jour de leur livraison, au cas d'envoi de main à main, le jour de leur transmission s'ils sont transmis par télécopieur et si ce jour est un jour ouvrable, pendant les heures normales de bureau ou le jour ouvrable suivant, le troisième jour ouvrable suivant leur mise à la poste par leur expéditeur, au cas d'envoi par poste certifiée ou recommandée;
- 7.4. Advenant le cas où l'Entreprise est régie par de nouvelles normes comptables et que celles-ci avaient un effet important sur toute disposition de la présente offre référant à tout calcul basé sur les états financiers de l'Entreprise, IQ aura alors le droit d'amender telle disposition de façon à la rendre conforme aux fins pour lesquelles elle avait été originalement stipulée.

8. FRAIS DE DISPONIBILITÉ ET D'ANNULATION

- 8.1. Si l'Entreprise ne demande pas le déboursement de tout montant du Prêt qu'elle est en droit de recevoir :
 - 8.1.1. dans les 2 mois suivant la date d'acceptation de la présente offre, si le Prêt porte intérêt à taux fixe, ou;
 - 8.1.2. dans les 12 mois suivant la date d'acceptation de la présente offre, si le Prêt porte intérêt à Taux flottant;
- 8.2. L'Entreprise pourra demander le maintien de la portion du Prêt qu'elle est en droit de recevoir en payant à IQ une indemnité calculée sur une base quotidienne, à compter de la date ci-haut mentionnée, au taux de 1,5 % l'an, sur cette portion du Prêt (les « **Frais de disponibilité** ») et payable le dernier jour de chaque mois à compter du dernier jour du mois suivant la date ci-haut mentionnée.
- 8.3. L'Entreprise pourra demander l'annulation de tout solde non déboursé et les Frais de disponibilité

cesseront de courir à partir de la date de la réception par IQ d'une telle demande écrite.

- 8.4. Si l'Entreprise demande l'annulation de plus de 25 % du montant du Prêt, des frais d'annulation représentant 0,5 % du montant annulé seront exigés et payables le dernier jour du mois suivant ladite annulation.

9. DIVULGATION PUBLIQUE

- 9.1. En acceptant la présente offre, l'Entreprise consent à ce qu'IQ puisse divulguer publiquement les principaux paramètres de l'intervention financière consentie à l'Entreprise comprenant, entre autres et non limitativement, le nom de l'Entreprise, son genre d'exploitation, son emplacement, la nature et le montant de l'intervention financière prévue aux présentes ainsi que le nombre d'employés au service de l'Entreprise.
- 9.2. Si l'Entreprise désire annoncer officiellement le Projet ou procéder à une inauguration officielle, elle devra en prévenir IQ 15 jours à l'avance, de façon à permettre à cette dernière d'y participer.


Initiales d'IQ

**EXTRAIT DU PROCÈS-VERBAL
D'UNE ASSEMBLÉE DES ADMINISTRATEURS DE :**

CHRONOMÉTRIQ INC. (l'« Entreprise »), tenue à son siège, le 5 mars 2018.

Il est résolu à l'unanimité que l'Entreprise :

- 1) accepte l'offre de Prêt d'Investissement Québec (« IQ »), selon les conditions et termes mentionnés à ladite offre de prêt et à ses annexes (Dossier : D149152);
- 2) autorise par les présentes Yvan Raymond-Lalonde à accepter au nom de l'Entreprise ladite offre de prêt et à signer tout document nécessaire ou utile pour donner effet à la présente résolution;
- 3) ratifie tout geste posé par cette personne, le cas échéant, relativement à l'acceptation de ladite offre de prêt.

Copie conforme d'une résolution adoptée par les administrateurs de **CHRONOMÉTRIQ INC.** lors d'une assemblée valablement tenue à la date mentionnée ci-dessus.

Signé ce 5 mars 2018.

Maxime Nèthot
Nom du secrétaire


Signature

COURT	Superior Court - Commercial Division
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DISTRICT	Montréal
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LOCALITY	Montréal
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IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-10

ORIGINAL

REF.:	ME MICHEL LA ROCHE	# 0263677.0001
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BP0363



MILLER THOMSON
AVOCATS | LAWYERS

1000 DE LA GAUCHETIÈRE STREET WEST, SUITE 3700
MONTRÉAL, QC H3B 4W5 CANADA
T 514.871.5337 F 514.875.4308
E mlaroche@millerthomson.com

CESSION DE RANG EN FAVEUR DE LA BANQUE CANADIENNE IMPÉRIALE DE COMMERCE

Attendu que **CHRONOMÉTRIQ INC.** (l'« Entreprise ») a consenti à Investissement Québec (l'« IQ ») :

- une hypothèque grevant l'universalité de ses biens meubles, présents et futurs, corporels et incorporels (l'« Hypothèque d'IQ 1 »), laquelle a été inscrite au Registre des droits personnels et réels mobiliers (« RDPRM ») le 6 décembre 2013, sous le numéro 13-1083051-0001;
- une hypothèque grevant l'universalité de ses créances, présentes et futures, incluant notamment l'universalité de ses crédits d'impôt, présents et futurs (l'« Hypothèque d'IQ 2 »), laquelle a été inscrite au RDPRM le 25 août 2015, sous le numéro 15-0819556-0001;
- une hypothèque grevant l'universalité de ses créances, présentes et futures, incluant notamment l'universalité de ses crédits d'impôt, présents et futurs (l'« Hypothèque d'IQ 3 »), laquelle a été inscrite au RDPRM le 15 décembre 2016, sous le numéro 16-1223581-0001;
- une hypothèque grevant l'universalité de ses biens meubles, présents et futurs, corporels et incorporels (l'« Hypothèque d'IQ 4 »), laquelle a été inscrite au RDPRM le 23 mars 2018, sous le numéro 18-0276200-0002;
- une hypothèque grevant l'universalité de ses créances, présentes et futures, incluant notamment l'universalité de ses crédits d'impôt, présents et futurs (l'« Hypothèque d'IQ 5 »), laquelle a été inscrite au RDPRM le 14 août 2018, sous le numéro 18-0888911-0001;
- une hypothèque grevant l'universalité de ses créances, présentes et futures, incluant notamment l'universalité de ses crédits d'impôt, présents et futurs (l'« Hypothèque d'IQ 6 »), laquelle a été inscrite au RDPRM le 14 août 2018, sous le numéro 18-0888911-0002;

(collectivement l'« Hypothèque d'IQ »).

Attendu que l'Entreprise a consenti à la **BANQUE CANADIENNE IMPÉRIALE DE COMMERCE** (le « Créancier ») une hypothèque grevant l'universalité des biens meubles, présents et futurs, corporels et incorporels de l'Entreprise (l'« Hypothèque du Créancier »), laquelle a été inscrite au RDPRM le 26 août 2020 sous le numéro 20-0850335-0001;

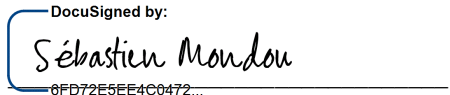
IQ CONVIENT DE CE QUI SUIT :

1. IQ cède par les présentes son rang au Créancier relativement à l'Hypothèque du Créancier, en ce qui a trait à l'universalité des biens meubles, présents et futurs, corporels et incorporels de l'Entreprise (les « Biens visés »), et dans les limites prévues ci-dessous.
2. Cette cession de rang s'étend également au produit de la vente, de la location ou de toute autre aliénation des Biens visés, aux créances et sommes d'argent résultant d'une telle vente, location ou de toute autre aliénation des Biens visés de même qu'au produit d'assurance s'y rattachant.

3. La présente cession de rang ne donne préséance au Créancier sur les Biens visés qu'à l'égard des crédits actuellement garantis par l'Hypothèque du Créancier, tels que ceux-ci peuvent être modifiés, à l'exception toutefois d'une augmentation de tels crédits. Par conséquent, toute réutilisation de l'Hypothèque du Créancier afin (i) de garantir tout nouveau crédit et augmentation de crédit existant de l'Entreprise garantis par l'Hypothèque du Créancier ou (ii) de garantir toute somme avancée par le Créancier suite à un remboursement des prêts à terme déjà garantis par l'Hypothèque du Créancier, ne donnera pas priorité de rang au Créancier sur l'Hypothèque d'IQ.
4. IQ se réserve tous ses droits et priorités aux termes de l'Hypothèque d'IQ sur tous les biens autres que les Biens visés.
5. IQ s'engage à signer les documents qui pourraient être nécessaires pour que la présente cession de rang puisse être inscrite au RDPRM, sous réserve des dispositions prévues au paragraphe suivant.
6. La présente cession de rang est conditionnelle à ce que :
 - a. Banque de développement du Canada, prêteur pari passu avec IQ à l'égard de l'Hypothèque d'IQ 4, cède également son rang en faveur du Créancier, et ce, sur les Biens visés (Hypothèque conventionnelle sans dépossession inscrite au RDPRM le 23 mars 2018 sous le numéro 18-0276200-0001);
 - b. tout titulaire d'une hypothèque sur les Biens visés dont le rang est postérieur à celui de l'Hypothèque d'IQ, mais antérieur à celui de l'Hypothèque du Créancier, cède également son rang en faveur du Créancier de manière à ce que malgré l'interversion de rang qui s'établit entre l'Hypothèque d'IQ et l'Hypothèque du Créancier sur les Biens visés, l'hypothèque de tel titulaire demeurera postérieure à l'Hypothèque d'IQ.

Signée à Saint-Laurent, ce 30e jour de septembre 2020.

INVESTISSEMENT QUÉBEC

Par : 
Sébastien Mondou
Directeur de comptes principal, Réseau régional
Direction régionale MTL, St-Laurent

Nº 500-11-060355-217 500-11-060356-215

COURT Superior Court - Commercial Division

DISTRICT Montréal

LOCALITY Montréal

IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-11

ORIGINAL

REF.: ME MICHEL LA ROCHE # 0263677.0001

BP0363



MILLER THOMSON

AVOCATS | LAWYERS

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MONTRÉAL, QC H3B 4W5 CANADA

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E mlaroche@millerthomson.com



BDCID: 10010551363

Letter of Offer dated February 6, 2018

ChronoMétriq Inc.

1396 Rue Saint-Patrick
suite 100
Montréal, QC
H3K 2C8

Attention of: Mr. Yan Raymond-Lalande

Re: Loan No. 110164-02

Business Development Bank of Canada ("**BDC**") is pleased to offer you the following loan (hereinafter individually or collectively referred to as the "**Loan**") according to the terms of this letter (the "**Letter of Offer**"):

Loan 110164-02 in the amount of \$385,000.00

The Letter of Offer is open for acceptance until February 16, 2018 (the "**Acceptance Date**") after which date it will become null and void.

This Loan is in addition to the existing CDN dollar loan on which \$108,870.00 is outstanding.

LOAN PURPOSE AND FUNDING

Loan Purpose

Working Capital	770,000.00
	<hr/>
	770,000.00

Funding

BDC 110164-02	385,000.00
Investissement Québec (Pari passu)	385,000.00
	<hr/>
	770,000.00

No change to the Loan Purpose or Funding may be made without BDC's prior written consent. The proceeds of the Loan may only be used for the Loan Purpose.

BORROWER

ChronoMétriq Inc. (the “**Borrower**”)

GUARANTOR

Rémi Lalonde Richard

Yan Raymond-Lalande

Maxime Méthot

(Hereinafter individually or collectively referred to as the “**Guarantor**”). The terms of each guarantee are set forth in the Security section below.

INTEREST RATE

Loan 110164-02

Floating Rate: BDC's Floating Base Rate plus a variance of 5.77% per year (the “**Variance 02**”). On the date hereof, BDC's Floating Base Rate is 5.55% per year.

BDC's Floating Base Rate is defined as the annual rate of interest announced from time to time as BDC's floating rate then in effect for determining floating interest rates for Canadian dollar loans. It shall vary automatically without notice to BDC clients upon each change in BDC's Floating Base Rate.

INTEREST CALCULATION

Calculated monthly on each Loan from the date of disbursement. Interest on arrears is calculated and compounded monthly at the rate applicable to each Loan.

REPAYMENT

All payments must be made by pre-authorized debit from your bank account and will be applied in the following order: 1) prepayment indemnity, 2) protective disbursement, 3) standby fees, 4) arrears of fees, interest and principal, 5) current balances of fees, interest and principal, 6) cancellation fees and 7) other amounts.

The balance of the Loan in principal and interest and all other amounts owing pursuant to the Loan shall become due and payable on the Maturity Date (the **"Maturity Date"**).

Loan 110164-02

Regular

Payments			Start Date	End Date
Number	Frequency	Amount (\$)		
1	Once	10,675.00	23-02-2019	23-02-2019
35	Monthly	10,695.00	23-03-2019	23-01-2022

In addition, interest is payable monthly on the 23rd day of the month (the **"Payment Date 02"**) commencing on the next occurring Payment Date 02 following the first advance on the Loan.

Maturity Date: January 23, 2022 (the **"Maturity Date 02"**).

PREPAYMENT

Annual Prepayment Privilege: Provided that the Borrower is not in default of any of its obligations to BDC, the Borrower may, once in any 12 month period, prepay up to 15% of the outstanding principal on any Loan without indemnity. The first prepayment can be made at any time more than one year after February 6, 2018. The prepayment privilege is not cumulative and each prepayment on an individual Loan must be at least 12 months subsequent to the last prepayment on that same loan. The prepayment privilege is not transferable from one individual Loan to another and is not applicable if any Loan is being repaid in full.

Partial Indemnity: At any time, if your loan is on a floating interest rate, three months further interest on the principal prepaid, or if the Loan is on a fixed interest rate, three months further interest together with an Interest Differential Charge. The Interest Differential Charge is a present value amount calculated by determining the difference between BDC's Base Rate then applicable to the Loan and the corresponding BDC Base Rate at the time of prepayment multiplied by the principal that would have been outstanding at each future Payment Date until the next Interest Adjustment Date or the maturity of the principal if earlier.

SECURITY

The Loan, interest on the Loan and all other amounts owing under the Loan shall be secured by the following (the “**Security**”):

Loan 110164-02

1. This Loan and all security for the Loan is pari passu with a \$385,000 loan and all security for that loan from Investissement Québec subject to a Pari Passu Agreement in terms satisfactory to BDC and the other lender. Any personal guarantees taken by the lenders are excluded from the pari passu agreement but shall remain enforceable by BDC and by the other lender, in accordance with their terms.
2. First rank hypothec on the universality of all present and future moveable property, corporeal and incorporeal of ChronoMétriq inc. Without limiting the universal character of the hypothec, a detailed list (model, make, year and serial number) of the equipment, machinery, tools, vehicles and intellectual property must be delivered to BDC.

This hypothec shall be subordinated and rank, but only in respect of claims and inventory, after any other hypothec that may be granted by the grantor in favour of any bank or financial institution granting it operating loans or operating credit, BDC reserving its rights and priority on all other property of the grantor, including the insurance indemnities and the claims or sums of money resulting from the leasing, sale or other disposal of such other property.

The present hypothec ranks after all prior existing charges on the charged property as of the date of the present Letter of Offer.

3. Personal Guarantee from Yan Raymond-Lalande, equivalent to 45% of the outstanding Loan amount on the date BDC demands payment of the advances made under the Loan. The guarantor is personally responsible for the payment of the cancellation, standby and legal fees.
4. Personal Guarantee from Rémi Lalonde-Richard, equivalent to 45% of the outstanding Loan amount on the date BDC demands payment of the advances made under the Loan. The guarantor is personally responsible for the payment of the cancellation, standby and legal fees.
5. Personal Guarantee from Maxime Méthot, equivalent to 15% of the outstanding Loan amount on the date BDC demands payment of the advances made under the Loan. The guarantor is personally responsible for the payment of the cancellation, standby and legal fees.

DISBURSEMENT

Funds shall be disbursed to solicitor or notary unless otherwise authorized and as follows:

Loan 110164-02

1. This Loan will only be disbursed once all Conditions Precedent have been met.

Invoices evidencing working capital improvements expenditures are not required.

The Loan will be disbursed as follows :
(The Borrower shall initial one of the options below)

- (☒) BDC will disburse the full amount of the Loan directly to the Borrower, as soon as possible.
- (☐) BDC will disburse {\$_____} directly to the Borrower, as soon as possible.
- (☐) BDC will contact the Borrower prior to disbursement.

CONDITIONS PRECEDENT

Any obligation to make any advance under the Letter of Offer is subject to the following conditions being fulfilled to the satisfaction of BDC:

1. Security in form and substance satisfactory to BDC.
2. Provision of documents evidencing expenditures under the Loan Purpose, if applicable.
3. No material adverse change.
4. Satisfaction of all applicable disbursement conditions contained in the Disbursement section of this Letter of Offer.
5. No Default shall have occurred.
6. Loan from other lender (Investissement Québec \$385,000 with amortization of 36 months + initial postponement of 12 months) is to be confirmed by supplying a copy of accepted letter of offer.
7. ID verification for Rémi Lalonde Richard (Canadian passport or driver's license card).

UNDERLYING CONDITIONS

The following conditions shall apply throughout the term of the Loan:

1. Borrower must obtain BDC's prior written consent before declaring or paying dividends, repaying shareholders' loans, redeeming convertible debentures and/or share capital.

COVENANTS

The Borrower:

- Confirms that the information in the Application for Financing and all information provided to BDC by the Borrower or on the Borrower's behalf is true.
- Agrees to comply with laws and regulations, including but not limited to environmental laws, applicable to the Borrower and its business.
- Authorizes BDC to obtain relevant information from any party for the purpose of evaluating the financial condition of the Borrower or its business.
- Agrees to obtain BDC's prior written consent a) to change the nature of the business; b) to amalgamate, merge, acquire or otherwise restructure the business or create an affiliated company; c) to sell or transfer shares or any interest in a partnership or limited partnership or trust or change the effective voting control (as determined by BDC).
- Agrees to refrain from conducting, or permitting to be conducted, any activity which BDC has described as an "Ineligible Activity" in the Application for Financing and acknowledges that this covenant applies to any entity that controls, is controlled by, or is under common control with, the Borrower.
- Agrees to keep secured assets insured against physical damage and other losses on an "All-Risks" Basis including Equipment Breakdown (or Boiler & Machinery) where applicable, for their full replacement value and to name BDC as loss payee as its interests may appear and to ensure that a standard mortgage clause be included in all policies insuring real property and to maintain all policies of insurance in effect for the duration of the Loan.

REPORTING OBLIGATIONS

The Borrower shall provide to BDC within 90 days of its fiscal year end the following financial statements:

Company	Type	Frequency	Period Ending
ChronoMétriq Inc.	Review Engagement	Annual	June

and such other financial and operating statements and reports as and when BDC may reasonably require.

DEFAULT

- Any representation to BDC is false.
- Failure to make any payment or to comply with the terms of this Letter of Offer or any Security or any other agreement between the Borrower and/or the Guarantor and BDC in respect of this loan or any other loan.
- Insolvency or bankruptcy or failure to perform obligations to other creditors.
- Cessation of business.

The occurrence of any of the above events by the Borrower constitutes a Default at which time BDC may demand immediate payment of the Loan and enforce the Security.

FEES

PAYABLE BY BORROWER AND GUARANTOR:

Cancellation: If the Borrower does not draw on the Loan by the Lapsing Date indicated below (the “**Lapsing Date**”), the Loan shall lapse and be cancelled and the Borrower and the Guarantor shall pay BDC the applicable cancellation fee indicated below. If the Loan is partially disbursed on the Lapsing Date, the Borrower and the Guarantor shall pay BDC a percentage of the cancellation fee in proportion to the percentage of the Loan that is cancelled. No cancellation fee will be payable if 50% or more of the Loan has been disbursed.

Loan 110164-02

Lapsing Date: February 6, 2019 (the “**Lapsing Date 02**”).

Cancellation Fee: \$11,550.00 (the “**Cancellation Fee 02**”).

Legal: Fees and expenses, payable on demand, incurred by BDC in connection with the placing of the Loan and the Security including the enforcement of the Loan and the Security, whether or not any documentation is entered into or any advances made.

PAYABLE BY BORROWER:

Loan Management: Payable annually on the Payment Date immediately following each anniversary of the first disbursement date.

Loan 110164-02

\$350.00 per year (the “**Management Fee 02**”)

Transaction and Administration: The Standard Loan Amendment, Security Processing and administration fees for the handling of the Loan.

SUCCESSORS AND ASSIGNS

The Letter of Offer shall be binding on the Borrower and its respective successors and assigns. BDC may assign, sell or grant participation in (a “**transfer**”) all or any part of its rights and obligations under the Letter of Offer to any third party, and the Borrower agrees to sign any documents and take any actions that BDC may reasonably require in connection with any such transfer.

ANTI-MONEY LAUNDERING / KNOW YOUR CLIENT

The Borrower and each Guarantor acknowledge that, pursuant to prudent banking practices in respect of “knowing your client”, BDC, in compliance with its internal policies, is required to verify and record information regarding the Borrower and each Guarantor, their directors, authorized signing officers, shareholders and other Persons in control of the Borrower and each Guarantor. The Borrower and each Guarantor agree to promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by BDC in order to comply with internal policies and applicable laws on anti-money laundering and anti-terrorist financing.

ACCEPTANCE

By original signature, fax, or any other electronic means acceptable to BDC.

LANGUAGE CLAUSE

The parties have expressly requested that this Letter of Offer and all related documents be drawn up in the English language. Les parties reconnaissent leur volonté expresse que la présente lettre d'offre ainsi que tous les documents qui s'y rattachent soient rédigés en langue anglaise.

GOVERNING LAW

This Letter of Offer shall be governed by and construed in accordance with the laws of the jurisdiction in which the Business Centre of BDC is located as shown on the first page of this Letter of Offer.

Should you have any questions regarding the Letter of Offer, do not hesitate to communicate with one of the undersigned.

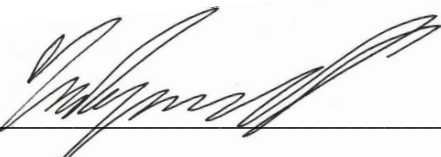
Chaima El hafiane
Senior Client Relationship Officer
Phone: (514) 283-4355
Chaima.Elhafiane@bdc.ca

Justin Brasier
Senior Account Manager
Phone: (514) 313-2743
Justin.Brasier@bdc.ca

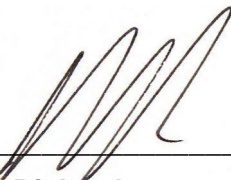
ACCEPTANCE

We accept the terms and conditions this 9th day of February 2018.

ChronoMétriq Inc.


_____, Authorized Signing Officer
Name: Yan Raymond-Lalande

GUARANTORS



Rémi Lalonde Richard



Yan Raymond-Lalande



Maxime Méthot

COURT	Superior Court - Commercial Division
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DISTRICT	Montréal
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LOCALITY	Montréal
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IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-12

ORIGINAL

REF.:	ME MICHEL LA ROCHE	# 0263677.0001
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BP0363



MILLER THOMSON
AVOCATS | LAWYERS

1000 DE LA GAUCHETIÈRE STREET WEST, SUITE 3700

MONTRÉAL, QC H3B 4W5 CANADA

T 514.871.5337 F 514.875.4308

E mlaroche@millerthomson.com

CESSION DE RANG PAR BANQUE DE DÉVELOPPEMENT DU CANADA

BANQUE DE DÉVELOPPEMENT DU CANADA (« BDC »), ici représentée par Jeffrey Duong-Boudrias, agent principal, relations clients et par Jean-Philippe Salvas, directeur, comptes majeurs, dûment autorisés aux fins des présentes

CONSENT À BANQUE CANADIENNE IMPÉRIALE DE COMMERCE (l'« Autre Créancier »)
la présente cession de rang.

ATTENDU QUE:


- 1) **Chronométriq inc.** (ci-après nommé le « **Constituant** ») a hypothéqué en faveur de BDC, en vertu d'un acte publié au Registre des droits personnels et réels mobiliers (ci-après « **RDPRM** ») sous le numéro 18-0276200-0001, l'universalité de ses biens meubles corporels et incorporels, présents et futurs (la « **Sûreté BDC** »).
- 2) Afin de garantir plusieurs facilités de crédit, consenties par l'Autre Créancier à Chronométriq inc., le Constituant a hypothéqué en faveur de l'Autre Créancier, en vertu d'un acte publié au RDPRM sous le numéro 20-0850335-0001, l'universalité de ses biens meubles corporels et incorporels, présents et futurs (la « **Sûreté de l'Autre Créancier** »).
- 3) BDC accepte de céder priorité de rang à l'Autre Créancier, tel que ci-après décrit.

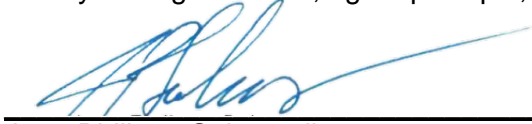
EN CONSÉQUENCE,

- 4) Sous réserve des autres dispositions des présentes, BDC cède priorité à l'Autre Créancier relativement à la Sûreté BDC en faveur de la Sûreté de l'Autre Créancier à l'égard de tous les biens grevés par la Sûreté BDC.

Signé à Montréal, le 16 septembre 2020.

BANQUE DE DÉVELOPPEMENT DU CANADA

par : 
Jeffrey Duong-Boudrias, agent principal, relations clients

par : 
Jean-Philippe Salvas, directeur, comptes majeurs

COURT	Superior Court - Commercial Division
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DISTRICT	Montréal
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LOCALITY	Montréal
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IN THE MATTER OF THE NOTICE OF INTENTION TO
MAKE A PROPOSAL OF:

CHRONOMÉTRIQ INC.

Debtor/Petitioner

-and-

HEALTH MYSELF INNOVATIONS INC.

Debtor/Petitioner

-and-

RICHTER ADVISORY GROUP INC.

Proposal Trustee

EXHIBIT R-13

ORIGINAL

REF.:	ME MICHEL LA ROCHE	# 0263677.0001
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BP0363



1000 DE LA GAUCHETIÈRE STREET WEST, SUITE 3700

MONTRÉAL, QC H3B 4W5 CANADA

T 514.871.5337 F 514.875.4308

E mlaroche@millerthomson.com