

CROWN CAPITAL PARTNERS INC.

Special Meeting of Holders of 10.00% Unsecured Subordinated Debentures due December 31, 2024 (the “Debentures”)

Held on October 18, 2024

REPORT OF VOTING RESULTS

Debentures represented at the meeting: \$9,188,000 (45.94%)
Total outstanding Debentures as at the record date: \$20,000,000

Pursuant to Section 11.3 of National Instrument 51-102 – *Continuous Disclosure Obligations*, this report describes the matters voted upon, and the outcomes of the votes conducted, at the special meeting of the holders of the Debentures (“**Debentureholders**”) held on October 18, 2024.

1. Debenture Amendments and Default Waiver

The holders of Debentures passed an extraordinary resolution (the “**Debentureholder Resolution**”) approving the following:

- (a) certain amendments (the “**Debenture Amendments**”) to Crown Capital Partners Inc.’s (the “**Corporation**”) amended and restated trust indenture dated June 30, 2023 (the “**Indenture**”) between the Corporation and TSX Trust Company (the “**Debenture Trustee**”) and to the Debentures that:
 - (i) extended the maturity date of the Debentures from December 31, 2024 to December 31, 2026;
 - (ii) amended the interest rate of the Debentures from 10% to 11% effective a minimum of five trading days following the approval of the Debentureholder Resolution and from 11% to 12% effective as of December 31, 2025;
 - (iii) amended the interest payment dates from occurring semi-annually on June 30 and December 31 of each year to occurring annually on December 31 of each year, with the next payment to occur effective December 31, 2025 for the interest accrued on the Debentures from June 30, 2024 up to, but excluding, December 31, 2025; and
 - (iv) granted a security interest by the Corporation to the Debenture Trustee for the repayment of the Debentures by way of a charge to and in favor of the Debenture Trustee on all the Corporation’s property and assets; and
- (b) waiving the default by the Corporation under the Indenture for the failure to make

the interest payment on the Debentures (the “**Deferred Interest Payment**”) due on June 30, 2024 (the “**Default Waiver**”), subject to the requirement that the Corporation make the Deferred Interest Payment to Debentureholders within 60 days of the approval of Debentureholder Resolution.

The results of the vote on the Debentureholder Resolution are as follows:

Votes in Favour	% in Favour	Votes Against	% Against
8,902 (\$8,902,000 of Debentures)	96.887%	286 (\$286,000 of Debentures)	3.113%

Dated this 18th day of October, 2024.

CROWN CAPITAL PARTNERS INC.

(signed) “Michael Overvelde”

Michael Overvelde
Chief Financial Officer