

## PURCHASE AGREEMENT

This Agreement is made as of December 8, 2022 (the "**Effective Date**").

BETWEEN:

**PETER VINCENT SORRENTINO** of *[address redacted]*,  
**HEIDI JEAN ROSZMANN** of *[address redacted]*, and  
**GENERAL BILLING SOLUTIONS INC.** of *[address redacted]*,

each a holder of 24 Class A Common Shares of General Credit Services Inc.

(collectively the "**Shareholders**")

and

**GENERAL CREDIT SERVICES INC.**

British Columbia corporation number BC1192257,  
having a registered office at 200-121 St. Paul Street, Kamloops, BC, V2C 3K8

("General Credit")

and

**EVERYDAY PEOPLE FINANCIAL CORP.**

Alberta corporation number 2018438628,  
having a registered office at #450, 11150 Jasper Avenue NW, Edmonton, AB, T5K 0C7

("EP Financial")

and

**EVERYDAY PEOPLE INVESTMENTS INC.**

Alberta corporation number 2024555142,  
having a registered office at #450, 11150 Jasper Avenue NW, Edmonton, AB, T5K 0C7

("EP Investments")

(each a "**Party**", and collectively the "**Parties**")

WHEREAS:

- A. The Shareholders are the registered and beneficial holders of all of the issued and outstanding Shares of General Credit; and
- B. General Credit is the owner or beneficial holder of the Assets; and
- C. EP Investments is a wholly owned subsidiary of EP Financial; and

- D. EP Investments wishes to purchase the Shares from the Shareholders and the Shareholders wish to sell the Shares to EP Investments, on and subject to the terms and conditions in this Agreement; and
- E. The Parties acknowledge that the Purchase Price paid by EP Investments to the Shareholders pursuant this Agreement includes all right, title and interest in and to the Shares, as well as assumption of all rights and obligations by EP Investments in and to the Assets, Business and Intellectual Property of General Credit.

THEREFORE in consideration of, and in reliance on, the premises and the representations, warranties, covenants, and agreements set forth in this Agreement, the Parties agree as follows:

### **ARTICLE 1 - INTERPRETATION**

1.1 Defined Terms. In this Agreement, the following terms shall have the following meanings:

- (a) "**Adjustment Value**" has the meaning set out in Section 2.3(c)(i);
- (b) "**Affiliate**" has the meaning set forth in the *Business Corporations Act*, RSA 2000, c. B-9;
- (c) "**Agreement**" means this Purchase Agreement and the Schedules hereto, together with any amendments thereto;
- (d) "**Applicable Laws**" means any applicable federal, provincial, state, municipal, and local laws, statutes, ordinances, by-laws, regulations, and orders, and directives, decisions and approvals of all governmental authorities, administrative agencies, or regulatory agencies as may be in effect from time to time;
- (e) "**Applicable Securities Laws**" means, collectively, and as the context may require, the applicable securities legislation of each of the provinces and territories of Canada, and the rules, regulations, instruments, orders and policies published and/or promulgated thereunder, as such may be amended from time to time prior to the Effective Date;
- (f) "**Assets**" means collectively:
  - (i) the tangible assets listed in Schedule "A", including but not limited to any inventory, vehicles, equipment, buildings, investments, the GIC, leases and licenses owned or held by General Credit, including assets of Skylink Receivables Inc. acquired by General Credit by way of amalgamation on January 1, 2019;
  - (ii) collections and/or service contracts or any other Business of General Credit or Skylink Receivables Inc.; and
  - (iii) Intellectual Property of General Credit or Skylink Receivables Inc. not specifically listed in Schedule "A";
- (g) "**Business**" means the business of General Credit or Skylink Receivables Inc. as recorded on the books and records of General Credit or Skylink Receivables Inc., included but not

limited to, all collections, service or other contracts, bank accounts, accounts receivable, accounts payable, records and lists of customers, distributors, suppliers and personnel, operating records of every kind relating to the Assets, all product, business and marketing plans, sales and promotional literature, or product design manuals, plans, drawings, technical manuals or other branding relating to the Assets, as well as all records, list, ledgers, financial data, tax returns and related work papers, budgets, pricing guidelines, insurance policies, minute books, computer files and programs, data processing files and records, retrieval programs and operating data, correspondence, and other data and information, financial or otherwise, whether maintained as hard copy or stored in computer memory;

- (h) "**Business Day**" means any day, other than a Saturday or a Sunday, on which the chartered banks in Vancouver, British Columbia and Edmonton, Alberta are open for business;
- (i) "**Closing Date**" means on or before December 30, 2022;
- (j) "**Closing Financial Statements**" has the meaning set out in Section 2.3(a);
- (k) "**Closing Net Working Capital**" means the Net Working Capital as of the Closing Date, based on the Closing Financial Statements on an accrual basis and determined on a basis consistent with IFRS;
- (l) "**Closing Payment**" has the meaning set out in Section 2.2(a)(i);
- (m) "**Deposit Amount**" means the non-refundable deposit amount of \$100,000.00 to be paid to the Shareholders counsel concurrently with the execution of this Agreement;
- (n) "**EBITDA**" means earnings before interest, taxes, depreciation, and amortization as determined by generally accepted accounting principles;
- (o) "**Encumbrance**" means any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement, security interest of any nature, adverse claim, exception, reservation, easement, encroachment, servitude, restriction on use, right of occupation, any matter capable of registration against title, option, right of first offer or refusal or similar right, restriction on voting (in the case of any voting or equity interest), right of pre-emption or privilege or any contract to create any of the foregoing;
- (p) "**Effective Date**" has the meaning set forth on the first page of this Agreement;
- (q) "**Employees**" means individuals employed or retained by General Credit in the Business on a full-time, part-time, or temporary basis, including those Employees of the Business on disability leave, parental leave, or other absence;
- (r) "**EP Financial**" means Everyday People Financial Corp.;
- (s) "**EP Financial Public Documents**" means all documents which have been publicly filed on SEDAR by EP Financial pursuant to a requirement under Applicable Securities Laws since August 31, 2022.

- (t) "**EP Financial Shares**" means common shares in the capital of EP Financial, as constituted on the date hereof;
- (u) "**EP Investments**" means Everyday People Investments Inc.;
- (v) "**General Credit**" means General Credit Services Inc., and, for greater clarity, any reference to General Credit includes Skylink Receivables Inc. and the pre-amalgamation General Credit Services Inc.;
- (w) "**GIC**" means the Guaranteed Investment Certificates (GIC) in the name of the Corporation;
- (x) "**Governmental Entity**" means: (a) any multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, ministry, bureau, agency or entity, domestic or foreign; (b) any stock exchange, including the TSX Venture; (c) any subdivision, agent, commission, board or authority of any of the foregoing; or (d) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;
- (y) "**Holdback**" has the meaning set forth in Section 2.2(a)(i);
- (z) "**IFRS**" means International Financial Reporting Standards applicable as of the date of financial statements provided by General Credit;
- (aa) "**Indebtedness**" means, without duplication, all liabilities of General Credit outstanding or accrued at the Closing Date all determined in accordance with IFRS, including: (a) any indebtedness for borrowed money; (b) obligations with respect to any performance bond, letter of credit or bank overdraft, to the extent drawn, or interest rate swap, hedging or similar agreements; (c) the deferred purchase price of property or services (other than trade payables), including any holdbacks, earn-outs, vendor notes or other contingent payments that may be payable with respect to acquisitions made by General Credit; (d) lease obligations that are required to be classified as capitalized lease obligations in accordance with IFRS; (e) all Tax payables and accrued Tax liabilities; (f) government remittance payables and accruals; (g) all employee vacation accruals; (h) any severance or other similar payment obligations to employees who were terminated at any time prior to the Closing Date or who are sent or who provide a notice of termination of employment at any time prior to the Closing Date, including the employer portion of any payroll, employment, unemployment or similar Taxes payable in respect thereof; (i) any underfunding of any employee pension, benefits or other similar plans; (j) any guarantee of the type of obligations described in (a)-(i) above; (k) all accrued or unpaid expenses of General Credit that are unrelated to the Business (including personal expenses); (l) all accrued or unpaid expenses of General Credit in connection with the transactions provided for herein and any bonuses and similar compensatory payments to be paid to employees of the Company upon and in connection with the consummation of the transactions provided for herein, (m) all accrued interest, fees, penalties, premiums, expenses, indemnities, brokerage costs or other amounts due in respect of any of the foregoing, (n) all amounts due to related parties, and (o) outstanding cheques.

- (bb) "**Independent Accounting Firm**" has the meaning set out in Section 2.3(a)
- (cc) "**Intellectual Property**" means all right, title, and interest and benefit of General Credit or Skylink Receivables Inc. in and to intellectual property of every nature, whether registered or unregistered, including, without limitation, all worldwide copy rights, patents, patent rights, trade marks, applications for any of the foregoing, trade secrets, and know-how, formulae, processes, technology, inventions, engineering and other proprietary processes, source code, object code, computer programs and other computer software, in whatever media, and data, specifications, prototypes, designs, records, drawings, calculations, domain names, web addresses, web sites, computer rights, other intellectual or industrial property and all other proprietary rights or interests including but not limited to information technology assets and equipment, computer systems, networks and hardware, together with all antecedent derivative works, of or pertaining to the Business or Assets;
- (dd) "**Material Contract**" means any agreement or contract that either:
  - (i) requires payment by General Credit in excess of \$50,000 in the aggregate per calendar year, including Employee or consultant contracts, or
  - (ii) has any direct material effect (by license, assignment, or otherwise) on the Assets, Business or Intellectual Property;
- (ee) "**Net Working Capital**" means an amount equal to General Credit's accounts receivable, plus work-in-progress, plus cash, plus prepaid expenses (provided that such expenses are reasonable and relevant to the operation of the Business), plus the GIC valued at \$100,000.00, plus amounts due from related parties and less accounts payable, all as at the Closing Date;
- (ff) "**Notes**" means the amounts payable to *[names redacted]* pursuant to the agreements attached in Schedule "A" hereto;
- (gg) "**Ordinary Course of Business**" means, with respect to any action taken by General Credit, that such action is consistent with General Credit's past practice and custom and is taken in the ordinary course of the normal day-to-day operations of General Credit;
- (hh) "**Purchase Price**" has the meaning set forth in Section 2.1 of this Agreement;
- (ii) "**SEDAR**" means the System for Electronic Document Analysis and Retrieval;
- (jj) "**Shareholders**" has the meaning set forth on the first page of this Agreement;
- (kk) "**Shares**" means all of the issued and outstanding shares in the capital of the post-amalgamation General Credit;
- (ll) "**Target Net Working Capital**" means \$100,000;
- (mm) "**Tax**" or "**Taxes**" means all federal, provincial, municipal, foreign, and other taxes (including, without limitation, income taxes, sales taxes, excise taxes, value added taxes,

capital taxes, property taxes, and production, severance, and similar taxes and assessments) and includes all penalties, interest, and fines with respect thereto; and

(nn) "**TSX Venture**" means the TSX Venture Exchange.

- 1.2 Singular etc. Words (including defined terms) using or importing the singular number include the plural and vice versa and words importing one gender only shall include all genders and words importing persons in this Agreement shall include individuals, partnerships, corporations and any other entities, legal or otherwise.
- 1.3 Headings. The headings used in this Agreement are for ease of reference only and shall not affect the meaning or the interpretation of this Agreement.
- 1.4 Currency. Unless otherwise specified, all references to currency, dollars, or the symbol \$ refer to lawful money of Canada.
- 1.5 Best Knowledge. Any reference herein to "*the knowledge of the Shareholders*" shall mean the actual knowledge of any of the Shareholders and includes the knowledge which would have been obtained by the Shareholders if they had conducted a diligent inquiry into the relevant subject matter, including due and reasonable inquiry of those persons who the Shareholders should reasonably know have appropriate knowledge regarding the relevant matter.
- 1.6 Schedules. The following schedules attached to this Agreement shall form part of this Agreement:

Schedule "A"	List of Assets, Leases, Licenses and Notes
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## ARTICLE 2 - PURCHASE PRICE

### 2.1 Purchase Price.

- (a) The total Purchase Price, subject to adjustment, shall be equal to the aggregate value of the amounts set forth in Section 2.2 hereof, payable in cash and EP Financial Shares pursuant to Section 2.2.
- (b) The Purchase Price shall be:
  - (i) reduced by an amount equal to the Indebtedness as of the Closing Date (excluding any Indebtedness which has already been included as part of the Net Working Capital calculation or that has been paid out by the Shareholders on the Closing Date); and
  - (ii) increased by an amount equal to the amount by which the amount of Net Working Capital exceeds the Target Net Working Capital or reduced by an amount equal to the amount by which the amount of Net Working Capital is less than the Target Net Working Capital.
- (c) Concurrently with the execution of this Agreement, the Purchaser will deliver to the Shareholders' solicitor, by wire transfer of immediately available funds to an account designated in writing by the Shareholders' solicitor which shall be provided and fully releasable to the Shareholders, the Deposit Amount. The Deposit Amount is non-refundable, and the parties acknowledge shall not be subject to any refund and shall be deemed liquidated damages in the event of a failure to close the transactions contemplated herein.

### 2.2 Payment of Purchase Price.

- (a) The initial Purchase Price shall be equal to and payable as follows:
  - (i) by way of the Deposit Amount;
  - (ii) by way of a cash payment on the Closing Date in the amount of \$5,244,455 (Five Million Two Hundred Forty Four Thousand Four Hundred Fifty Five Canadian Dollars) (the "**Closing Payment**"), of which \$344,455 shall be held in trust by the solicitors for EP Investments to be released following completion of the adjustment found in Section 2.3 (the "**Holdback**"). The Closing Payment shall be allocated among the Shareholders as follows:

*[allocations redacted]*
  - (iii) by way of issuance of 1,781,485 EP Financial Shares on the Closing Date with a value equal to the final trading price of the EP Financial Shares on the Effective Date; such EP Financial Shares shall be issued as follows:

*[allocations redacted]*

- (b) Further increases to the Purchase Price shall be conditional on the *[financial metric redacted]* being achieved as follows, and any calculation of the number of shares resulting in a partial share value shall be rounded up to a whole share:

*[thresholds and share issuances redacted]*

- (c) For the purposes of calculating *[financial metric redacted]* for Section 2.2(b), General Credit hereby agrees to provide financial statements as required, prepared in accordance with IFRS.
- (d) Upon payment of the portions of the Purchase Price as set out in Section 2.2(a), General Credit shall become a 100% wholly owned subsidiary of EP Investments. All branding utilized by General Credit or Skylink Receivables Inc. shall become the exclusive property of EP Investments, and EP Investments shall have sole discretion as to the continued use of any existing branding.
- (e) The Parties hereby acknowledge that EP Financial is authorized to issue an unlimited number of EP Financial Shares pursuant to its Articles of Continuance dated August 30, 2022, and that any shares issued pursuant to Sections 2.2(a) and (b) shall be duly authorized, validly allotted and issued as fully paid, non-assessable shares in the capital of EP Financial.
- (f) General Credit and the Shareholders hereby acknowledge that any EP Financial Shares issued pursuant to Section 2.2 shall be subject to the applicable resale restrictions under Applicable Securities Laws and shall have attached thereto a legend setting out the resale restrictions under Applicable Securities Laws in substantially the following form and with the necessary information inserted required under Applicable Laws:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [THE DATE THAT IS FOUR MONTHS AND A DAY AFTER THE DISTRIBUTION DATE WILL BE INSERTED].”

### 2.3 Adjustments to Purchase Price.

- (a) Shareholders shall, within 60 days following the Closing Date, cause to be prepared and delivered to EP Investments a balance sheet for General Credit and a calculation of the Closing Net Working Capital and the Indebtedness (collectively, the “**Closing Financial Statements**”).
- (b) Shareholders shall make available to EP Investments all applicable books, records, work papers and personnel utilized in connection with the preparation of the Closing Financial Statements. If EP Investments does not deliver a written notice objecting to the Closing Financial Statements prior to the 30th day following the delivery of the Closing Financial Statements to EP Investments, the Closing Financial Statements shall become binding on EP Investments. In the event that EP Investments and Shareholders are unable to agree on any aspect of the Closing Financial Statements, they shall use all reasonable efforts to resolve any difference between them. If they are unable to do so within 20 days of the delivery of any written notice objecting to the Closing Financial Statements by EP

Investments, then either EP Investments or Shareholders may following such 20-day period issue a written notice of dispute to the other in which event EP Investments and Shareholders shall submit the dispute to an independent accounting firm to be agreed by EP Investments and Shareholders (the “**Independent Accounting Firm**”) and the Independent Accounting Firm will be instructed to make a determination of the applicable items in dispute in conformity with this Agreement within 30 days of being appointed. EP Investments and Shareholders, together with their respective accounting and legal advisors, will have an opportunity to submit evidence and argument to the Independent Accounting Firm and to respond to the other party’s evidence and argument. The decision of the Independent Accounting Firm with respect to the matters in dispute shall in the absence of manifest error be final and binding on EP Investments and Shareholders and shall not be subject to appeal by any party. Upon a decision of the Independent Accounting Firm with respect to all matters in dispute, such amendments shall be made to the Closing Financial Statements as may be necessary to reflect such decision. The fees and disbursements charged by the Independent Accounting Firm shall be borne equally by EP Investments and Shareholders.

- (c) Within 5 Business Days of the Closing Financial Statements becoming binding on EP Investments or final, as the case may be, the following adjustment to the Purchase Price shall be made based on the Closing Financial Statements:
- (i) The amount to be adjusted is equal to Closing Net Working Capital less Target Net Working Capital less Indebtedness (the “**Adjustment Value**”);
  - (ii) Where the Adjustment Value is greater than zero, EP Investments shall pay that amount to the Shareholders and shall release the entirety of Holdback to the Shareholders;
  - (iii) Where the Adjustment Value is less than zero, the Shareholders shall pay that amount to EP Investments firstly by setoff against the Holdback, and then by cash if the Holdback is insufficient to satisfy the Adjustment Value. Any portion of the Holdback remaining after payment of the foregoing amount shall be immediately released to the Shareholders; and
  - (iv) In the event that the Shareholders fail to make payment in accordance with this Section 2.3(c)(iii), EP Investments shall be entitled to set off such amount owing against any amounts which may become owing to Shareholders in accordance with Section 2.2(b).

### **ARTICLE 3 - REPRESENTATIONS AND WARRANTIES**

#### **3.1 Representations and Warranties of General Credit and the Shareholders.**

General Credit and the Shareholders hereby represent and warrant to EP Financial and EP Investments that:

- (a) Shareholders are the beneficial and legal owners of record of their respective portion of the Shares, with good title thereto, free and clear of all Encumbrances;
- (b) Upon completion of the transactions contemplated by this Agreement, all of the Shares will be owned by EP Investments as the registered and beneficial owner of record, free and clear of all Encumbrances;
- (c) The Shares have been validly issued in compliance with Applicable Laws and are fully paid and non-assessable;
- (d) There are no convertible agreements or arrangements regarding the Shares;
- (e) There are no outstanding options, warrants, debentures or other agreements regarding the Shares, or alternatively, that any such agreements have been cancelled;
- (f) There are no issued and outstanding shares (common or preferred) of General Credit other than as provided for in this Agreement;
- (g) General Credit has not declared or paid any dividends or declared or made any other distribution on any Shares and has not, directly or indirectly, redeemed, purchased or otherwise acquired any of its outstanding shares of any class or agreed to do so;
- (h) There are no outstanding shareholder loans to or from General Credit;
- (i) General Credit is duly incorporated and validly existing under the laws of the Province of British Columbia, and has all necessary corporate or other power, authority and capacity to own or lease its property and assets as now owned and to carry on its business as it is now being conducted;
- (j) General Credit is duly registered or otherwise authorized and qualified to do business and is in good standing in each jurisdiction in which the character of its properties, owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification necessary, including being extra-provincially registered to conduct business in the provinces or territories outlined in Schedule "A";
- (k) General Credit has complied in all material respects with all Applicable Laws applicable to the Business;
- (l) The General Credit minute book contains complete and accurate minutes of all meetings of the directors and shareholders of General Credit held since incorporation and all such meetings were properly called and held, and the share certificate books, register of shareholders and register of transfers are complete and accurate;

- (m) General Credit has the necessary power, capacity, right, and authority to enter into and deliver this Agreement and the documents required for the Closing Date to which it is a Party and to perform its obligations hereunder;
- (n) All action on the part of General Credit necessary for the authorization, execution, and delivery of this Agreement, and the performance of all obligations of General Credit hereunder have been taken or will be taken prior to the Closing Date, and this Agreement constitutes valid and legally binding obligations of General Credit, enforceable in accordance with its terms;
- (o) Unless otherwise disclosed, there are no actions, suits, claims, investigations, or other legal proceedings pending or, to the knowledge of General Credit or the Shareholders threatened against or by General Credit or the Shareholders that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement;
- (p) to the knowledge of the Shareholders, there has not occurred any event that would constitute a material default under any General Credit Material Contract;
- (q) General Credit has not received written notice that any party to a Material Contract intends to cancel, terminate, or not renew such Material Contract;
- (r) Policies of insurance are in force as of the Effective Date and will continue in effect following the Closing Date, naming General Credit as an insured that adequately cover all risks as are customarily covered in the industry in which General Credit operates;
- (s) General Credit holds the debt collection licenses for and bonding in each Province and Territory of Canada, and all licenses listed in Schedule "A" are validly subsisting;
- (t) General Credit has obtained extra-provincial registrations required to conduct business in all Provinces and Territories;
- (u) All accounts receivable, book debts and other debts due or accruing to General Credit are bona fide and, subject to an allowance for doubtful accounts that have been reflected in the financial statements of General Credit on a basis consistent with prior periods, collectible without set-off or counterclaim;
- (v) Financial statements of General Credit have been prepared consistent with prior periods, are complete and accurate in all material respects and present fairly the earnings, assets, liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of General Credit;
- (w) All accruals for unpaid vacation pay, premiums and contributions for statutory plans, accrued wages, salaries and commissions, vacation entitlements and employee plan payments have been reflected in the books and records of General Credit;
- (x) Any existing indebtedness of General Credit has been paid in full, or alternatively are to be deducted from the Purchase Price pursuant to Section 2.1;

- (y) Permission for the change of control of General Credit under any Material Contracts or licenses has been obtained as required from the respective third parties;
- (z) The Material Contracts and leases listed in Schedule "A" are in good standing and validly subsisting;
- (aa) General Credit has duly filed all tax returns required to be filed by it on or before the date hereof. All such tax returns were complete and accurate in all respects. General Credit has paid all taxes which are due and payable;
- (bb) The Canadian federal and provincial income tax liability of General Credit has been assessed by the appropriate tax authorities and there are no agreements, waivers or other arrangements providing for an extension of time for General Credit to file any tax return or pay any taxes;
- (cc) General Credit has collected all amounts required to be collected by it on account of taxes. General Credit has remitted to the appropriate tax authority when required by law to do so all such amounts collected by it and has provided a true copy of all tax returns filed by General Credit in respect of the most recent five fiscal years; and
- (dd) General Credit is not insolvent and has not made an assignment in favour of creditors or a proposal in bankruptcy to creditors, and no petition for a receiving order has been presented. General Credit has not initiated proceedings with respect to a compromise or arrangement with creditors or for winding up, liquidation or dissolution. No receiver or interim receiver has been appointed in respect of General Credit or any of its assets and no execution or distress has been levied on any of its assets, nor have proceedings been commenced in connection with any of the foregoing.

### 3.2 Representations and Warranties of EP Financial.

EP Financial hereby represents and warrants to General Credit that:

- (a) EP Financial is duly incorporated and validly existing under the laws of the Province of Alberta, and has full corporate power and authority to own its assets and conduct its business as now owned and conducted. EP Financial is duly qualified to carry on business and is in good standing in each jurisdiction in which the character of its properties or the nature of its activities makes such qualification necessary, except where the failure to be so qualified will not, individually or in the aggregate, have a material adverse effect on EP Financial;
- (b) As of the Effective Date, there are 112,195,054 EP Financial Shares issued and outstanding, an aggregate of 3,643,597 EP Financial Shares are issuable upon exercise of outstanding options to purchase EP Financial Shares, an aggregate of 6,518,397 EP Financial Shares are issuable upon exercise of outstanding warrants to purchase EP Financial Shares and an aggregate of 2,972,000 EP Financial Shares are issuable upon settlement of outstanding restricted stock units;

- (c) EP Investments has the necessary power, capacity, right, and authority to enter into and deliver this Agreement and the documents required for the Closing Date to which it is a Party and to perform its obligations thereunder.
- (d) Other than TSX Venture approval, which is a condition precedent of this Agreement pursuant to Section 5.3(a), all action on the part of EP Financial necessary for the authorization, execution, and delivery of this Agreement, and the performance of all obligations of EP Financial hereunder have been taken or will be taken prior to the Closing Date, and this Agreement constitutes valid and legally binding obligations of EP Financial, enforceable in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other Applicable Laws relating to or affecting rights of creditors generally and subject to the qualification that equitable remedies, including specific performance, are discretionary;
- (e) The obligations of EP Financial hereunder will not: (i) violate, conflict with or result in a breach of: (A) any contract to which it is a party or by which it is bound; or (B) any Applicable Law to which it is subject or by which it is bound; or (ii) result in the imposition of any Encumbrance upon any of its assets.
- (f) There are no actions, suits, claims, investigations, or other legal proceedings pending or, to the knowledge of EP Financial, threatened against or by EP Financial that challenge, seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement;
- (g) EP Financial has filed all material documents or information required to be filed by it under Applicable Securities Laws and by the rules and policies of the TSX Venture. All of the EP Financial Public Documents, as of their respective dates (and as of the dates of any amendments thereto), complied as to both form and content in all material respects with the requirements of Applicable Securities Laws or were amended on a timely basis to correct deficiencies identified by securities commissions or similar securities regulatory authorities. All of the EP Financial Public Documents are publicly available on SEDAR. EP Financial has not filed any confidential material change report with any securities regulatory authority that at the date hereof remains confidential. Other than in respect of the transactions contemplated by this Agreement, there is no material fact concerning EP Financial which has not been disclosed in the EP Financial Public Documents filed and available on SEDAR on or before the date hereof;
- (h) EP Financial is a "reporting issuer" under the Applicable Securities Laws of the Provinces of British Columbia, Alberta and Ontario and is not noted as being in default on the list of reporting issuers maintained under Applicable Securities Laws of such jurisdictions and the EP Financial Shares are listed for trading on the TSX Venture, and in particular, without limiting the foregoing, EP Financial is in compliance with its disclosure obligations under Applicable Securities Laws. All filings and fees due and payable by EP Financial pursuant to Applicable Securities Laws and general corporate law have been made and paid. EP Financial has not taken any action to cease to be a reporting issuer in any jurisdiction in which it is a reporting issuer and has not received any notification from a securities regulatory authority seeking to revoke the reporting issuer status of EP Financial. EP Financial is not subject to public company reporting obligations in any other jurisdiction;

- (i) No securities commission or similar regulatory authority or stock exchange has issued any award, decision, injunction, judgment, order, ruling, subpoena, or verdict preventing or suspending trading of any securities of EP Financial, and EP Financial is not in default of any material requirement of Applicable Securities Laws. No delisting, suspension of trading or cease trade or other order or restriction with respect to any securities of EP Financial is pending, or, to the knowledge of EP Financial, threatened or is expected to be implemented or undertaken, and EP Financial is not subject to any formal or informal review, enquiry, investigation or other proceeding relating to any such order or restriction;
- (j) EP Financial has reserved and allotted a sufficient number of EP Financial Shares as are issuable as the share consideration pursuant to this Agreement, and, upon the issuance thereof in accordance with the terms of this Agreement, such EP Financial Shares will be validly issued as fully paid and non-assessable; and
- (k) Except for Persons whose fees, commissions and expenses are the sole responsibility of EP Financial, none of EP Financial or any of its respective officers, directors or employees has employed any broker or finder or incurred any liability for any brokerage fees, commissions or finder's fees in connection with the transactions contemplated by this Agreement.

### 3.3 Representations and Warranties of EP Investments.

EP Investments hereby represents and warrants to General Credit that:

- (a) EP Investments is duly amalgamated and validly existing under the laws of the Province of Alberta, and has full corporate power and authority to own its assets and conduct its business as now owned and conducted. EP Investments is duly qualified to carry on business and is in good standing in each jurisdiction in which the character of its properties or the nature of its activities makes such qualification necessary, except where the failure to be so qualified will not, individually or in the aggregate, have a material adverse effect on EP Investments;
- (b) EP Investments has the necessary power, capacity, right, and authority to enter into and deliver this Agreement and the documents required for the Closing Date to which it is a Party and to perform its obligations thereunder.
- (c) Other than TSX Venture approval, which is a condition precedent of this Agreement pursuant to Section 5.3(a), all action on the part of EP Investments necessary for the authorization, execution, and delivery of this Agreement, and the performance of all obligations of EP Investments hereunder have been taken or will be taken prior to the Closing Date, and this Agreement constitutes valid and legally binding obligations of EP Investments, enforceable in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other Applicable Laws relating to or affecting rights of creditors generally and subject to the qualification that equitable remedies, including specific performance, are discretionary;
- (d) The obligations of EP Investments hereunder will not: (i) violate, conflict with or result in a breach of: (A) any contract to which it is a party or by which it is bound; or (B) any

Applicable Law to which it is subject or by which it is bound; or (ii) result in the imposition of any Encumbrance upon any of its assets.

- (e) There are no actions, suits, claims, investigations, or other legal proceedings pending or, to the knowledge of EP Investments, threatened against or by EP Investments that challenge, seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement;
- (f) Except for Persons whose fees, commissions and expenses are the sole responsibility of EP Investments, none of EP Investments or any of its respective officers, directors or employees has employed any broker or finder or incurred any liability for any brokerage fees, commissions or finder's fees in connection with the transactions contemplated by this Agreement.

#### **ARTICLE 4 - OTHER COVENANTS**

##### **4.1 Conduct of Business Prior to Closing.**

- (a) During the period from the Effective Date to the Closing Date, General Credit and/or the Shareholders shall cause General Credit to operate in all material respects in the ordinary course, consistent with past practice, and in particular to:
  - (i) use all commercially reasonable efforts to preserve and maintain the Assets, Business and Intellectual Property in accordance with standard industry practice;
  - (ii) not sell, lease, license, transfer, or otherwise dispose of, or agree to sell, lease, license, transfer, or otherwise dispose of, any of the Assets, Business and Intellectual Property to any third party except in the Ordinary Course of Business;
  - (iii) use all reasonable efforts to keep available the services of the Employees for General Credit and subject to Ordinary Course of Business, to maintain relations and goodwill with suppliers, customers, and others having business relations with General Credit;
  - (iv) allow EP Investments access to the following key employees of General Credit:  
  
*[list of key employees redacted]*
  - (v) not make any extraordinary payments or bonuses to directors, officers or shareholders of General Credit without the prior written consent of EP Investments;
  - (vi) make all necessary Tax, governmental, and other filings, as and when required, in the ordinary course of business;
  - (vii) pay to all its Employees all wages or other entitlements in the Ordinary Course of Business;

- (viii) not create any new personnel obligations or grant any salary increase to existing Employees, or grant to any director or officer an increase in compensation in any form, or make any loan to any director, officer or Shareholder;
  - (ix) not, without the prior written consent of EP Investments, amend, disclaim, reject or vary any existing Material Contract, or enter into any further Material Contracts with third parties, other than collections contacts with customers in the Ordinary Course of Business; and
  - (x) permit EP Investments and its representatives, between the Effective Date and the Closing Date, to have reasonable access to any information regarding the Assets, Business and Intellectual Property.
- (b) EP Investments shall carry on business in the usual, regular and Ordinary Course of Business.
  - (c) The Parties agree to use their reasonable best efforts to complete the terms of this Agreement on or before the Closing Date. Further, the Parties hereto agree to do all things as may be necessary or desirable to give effect to the Agreement, including any restructuring by mutual agreement to permit all advantages of the *Income Tax Act* (Canada) to be achieved, however, each Party hereto will be responsible for their own costs in regards thereto.
  - (d) General Credit, EP Financial and EP Investments shall not alter or amend their respective Constatng Documents as the same exist at the Effective Date, except as required in connection with the transactions contemplated by this Agreement.

#### **ARTICLE 5 - CLOSING AND CONDITIONS OF CLOSING**

5.1 Closing Obligations of General Credit and the Shareholders. Subject to the terms and conditions of this Agreement, General Credit covenants and agrees with EP Investments that at the Closing Date, General Credit and the Shareholders shall deliver or cause to be delivered to EP Investments:

- (a) evidence of transfer of the Shares to EP Investments;
- (b) a copy of the securities register of General Credit indicating that the Shares have been transferred to EP Investments (or as directed by EP Investments in writing);
- (c) a copy of the resolutions of the directors of General Credit, certified by an officer of General Credit, approving this Agreement and all transactions contemplated hereunder, including but not limited to the transfer of the Shares to EP Investments (or as directed by EP Investments in writing);
- (d) a certificate of status of General Credit in British Columbia and a copy certified by a senior officer of General Credit, dated as of the Closing Date, of the constating documents, bylaws, solvency, officers, directors, and share structure of General Credit;

- (e) a copy of the resolutions of the directors of General Billing Solutions Inc., certified by an officer of General Billing Solutions Inc., approving this Agreement and all transactions contemplated hereunder, including but not limited to the transfer of the portion of the Shares owned by General Billing Solutions Inc. to EP Investments (or as directed by EP Investments in writing); and
- (f) a certificate of status of General Billing Solutions Inc. in Alberta and a copy certified by a senior officer of General Billing Solutions Inc., dated as of the Closing Date, of the constating documents, bylaws, solvency, officers, directors, and share structure of General Billing Solutions Inc.

5.2 Closing Obligations of EP Financial and EP Investments.

- (a) Subject to the terms and conditions of this Agreement, EP Financial and EP Investments covenant and agree that at the Closing Date:
  - (i) EP Investments shall deliver to the Shareholders Counsel certified solicitor's trust cheques or wire transfers for the proportionate amount of the Purchase Price provided for in Section 2.2(a)(i), to be paid to each of the Shareholders in accordance with the direction of each of the Shareholders;
  - (ii) EP Financial shall confirm issuance of the EP Financial Shares provided for in Section 2.2(a)(ii), to be issued to each of the Shareholders in accordance with the direction of each of the Shareholders;
  - (iii) a certificate executed by a senior officers of both EP Financial and EP Investments, that the representations and warranties it has provided in this Agreement are true on and as of the Closing Date as if made on and as of the Closing Date;
  - (iv) a copy of the resolutions of the directors of EP Financial and EP Investments., certified by an officer of each, approving this Agreement and all transactions contemplated hereunder; and
  - (v) evidence of TSX approval of this Agreement and the transactions contemplated herein including, without limitation, the issuance of the EP Shares contemplated herein.

5.3 Conditions Precedent For Benefit of Purchaser. The obligations of EP Financial and EP Investments to complete the transactions contemplated herein are conditional upon General Credit and/or the Shareholders providing the following on or before the Closing Date:

- (a) Approval by the TSX Venture of this Agreement and the transactions hereunder;
- (b) Evidence of debt collection licenses for and bonding in each Province and Territory of Canada, and that all licences listed in Schedule "A" are validly subsisting;
- (c) Evidence of extra-provincial registrations required to conduct business in all Provinces and Territories;

- (d) Evidence that there are no outstanding options, warrants, debentures or other agreements regarding the Shares, or alternatively, that any such agreements have been cancelled;
- (e) Evidence that any existing indebtedness of General Credit has been paid in full, or alternatively, providing an accounting of any outstanding indebtedness, including invoices that are 30 days or more past due, that will remain at the Closing Date and are to be deducted from the Purchase Price pursuant to Section 2.1(b). The Shareholders agree that the Notes shall be paid on the Closing Date and evidence of such payment shall be provided to the Purchaser;
- (f) Evidence that permission for the change of control of General Credit under any agreements or licenses, including but not limited to collections contracts, service agreements, licenses and leases, has been obtained as required from the respective third parties;
- (g) Copies of the Material Contracts listed in Schedule "A" hereto;
- (h) Copies of the leases listed in Schedule "A" hereto;
- (i) Signed Copies of valid non-compete and non-solicitation agreements, regarding the business of EP Financial, EP Investments or General Credit, for *[names redacted]*;
- (j) Signed Copies of resignations for each of *[names redacted]* from their capacity as employee, director and officer with General Credit;
- (k) Signed Copies of executed mutual releases vis a vis General Credit, for *[names redacted]* in a form mutually agreed to by the parties hereto;
- (l) Signed copies of the termination agreement to terminate the Third-Party Agent Contractor Agreement between General Credit and *[name of counterparty redacted]* in a form mutually agreed to by the parties hereto; and
- (m) Signed Copies of the executed independent contractor agreement of *[name of counterparty redacted]* (and signed copies of the resolution appointing *[name redacted]* as a director and officer of General Credit pursuant to the terms of such independent contractor agreement), in a form mutually agreed to by the parties hereto.

The conditions set forth in Section 5.3 are inserted for the exclusive benefit of the Purchaser and may be waived in whole or in part by the Purchaser at any time. The Shareholders acknowledge that the waiver by the Purchaser of any condition or any part of any condition will constitute a waiver only of such condition or such part of such condition and will not constitute a waiver of any covenant, agreement, representation or warranty made by the Shareholders herein that corresponds or is related to such condition or such part of such condition. If any of the conditions contained in Section 5.3 are not satisfied, fulfilled or complied with as herein provided on or before Closing, the Purchaser may, at its option, terminate this Agreement in accordance with Section 5.6, provided that the failure to satisfy, fulfill or comply with such condition(s) did not arise from the acts or omissions of the Purchaser.

5.4 Conditions Precedent For the Benefit of Shareholders. The obligations of the Shareholders to complete the transactions contemplated herein is subject to the following terms and conditions, all of which must be satisfied on or before the Closing Date. All of the terms and conditions in this Section 5.4 are inserted for the exclusive benefit of the Shareholders and may be unilaterally waived in whole or in part by the Shareholders:

- (a) payment of the non-refundable Deposit Amount by the Purchaser and to the Shareholders' solicitor;
- (b) approval by the TSX Venture of this Agreement and the transactions hereunder including, without limitation, the issuance of the shares of EP Financial as set out in Section 2.2 hereof;
- (c) signed Copies of the executed independent contractor agreement of *[name of counterparty redacted]* (and signed copies of the resolution appointing *[name redacted]* as a director and President of General Credit pursuant to the terms of such independent contractor agreement);
- (d) the representations and warranties of the Purchaser set out in Article 3 herein shall be true and correct as of the Closing Date as if made on and as of the Closing Date
- (e) the Purchaser shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement to be performed or complied with by it before or on the Closing Date;
- (f) the Closing Date and the Closing of the transactions contemplated herein shall occur on or before December 30, 2022.

The conditions set forth in Section 5.4 are inserted for the exclusive benefit of the Shareholders and may be waived in whole or in part by the Shareholders at any time. The Purchaser acknowledges that the waiver by the Shareholders of any condition or any part of any condition will constitute a waiver only of such condition or such part of such condition and will not constitute a waiver of any covenant, agreement, representation or warranty made by the Purchaser herein that corresponds or is related to such condition or such part of such condition. If any of the conditions contained in Section 5.4 are not satisfied, fulfilled or complied with as herein provided on or before Closing, the Shareholders may, at their option, terminate this Agreement in accordance with Section 5.6, provided that the failure to satisfy, fulfill or comply with such condition(s) did not arise from the acts or omissions of the Shareholders.

5.5 Taxes. Each of the Parties shall be liable for and shall pay all applicable federal and provincial sales taxes, goods and services taxes, excise taxes and all other taxes, duties and other like charges that may arise as a result of this Agreement.

5.6 Termination and Failure to Satisfy Closing Conditions. The conditions precedent set forth in Section 5.3 and Section 5.4 are true conditions precedent to the Closing Date which must be satisfied and cannot be waived. If one or more of such conditions precedent in Section 5.3 or Section 5.4 are not satisfied on or before Closing Date, then:

- (a) this Agreement shall terminate and the Shareholders shall not be obligated to sell and EP Investments shall not be obligated to purchase the Shares;
- (b) the Parties shall be released from any further obligations under this Agreement and the transactions contemplated thereby; and
- (c) the Parties shall immediately return all such information as they respectively may have received in connection with this Agreement and verify in writing that each of the Parties has also deleted any electronic information received; and
- (d) in the event of termination of this Agreement, the Shareholders will retain the Deposit Amount as liquidated damages and the Shareholders and the Purchaser hereby waives any and all rights or additional remedies that may be available to it hereunder, at law or in equity, as a result of Closing not occurring. For clarity, the payment of the Deposit Amount by the Purchaser to the Shareholders is not a penalty but is a genuine pre-estimate of the full limit of all damages that the Shareholders will suffer, having regard to the size of the Purchase Price, the amount of time between the date hereof and the Closing Date, and the time and expense incurred and to be incurred by the Shareholders.

#### 5.7 Employment and Management.

- (a) EP Investments shall continue the employment and operating locations of the key management of General Credit as required by the Business including, without limitation, the employment of:  
  
*[list of key employees redacted]*
- (b) Upon the Closing Date, Peter Vincent Sorrentino, through the holding company *[name of holding company redacted]*, shall be retained as a consultant by EP Investments and shall continue acting as President to General Credit and provide management services as set forth in a mutually agreeable Independent Contractor Agreement.
- (c) From the Closing Date onward, none of the Shareholders shall have any entitlement to, nor shall they receive any sort of agency fee, processing fee, or management fee, except as contemplated herein with respect to the Independent Contractor Agreement.
- (d) Notwithstanding anything else stated herein, the Shareholders shall be released from any and all applicable personal guarantees regarding the Indebtedness, as well as indemnified with respect to any loss incurred by EP Investments and EP Financial with respect to this Agreement following the Closing Date. Each of EP Investments and EP Financial hereby covenants and agrees that, within six (6) months following the Closing Date, EP Investments and EP Financial shall take all reasonable steps to have the personal guarantees provided by *[names redacted]* released and discharged. Each of EP Investments and EP Financial, jointly and severally, covenants and agrees to indemnify and save harmless the Shareholders in respect of all actions, claims, payments, interest, taxes, costs, fees, and expenses arising from or in any way related to any personal guarantees commencing from the Closing Date until the date upon which the last of the personal guarantees has been fully released and discharged, and further covenants and agrees that EP Investments or General Credit shall be solely responsible for all payments

in respect of any mortgages or credit facilities which are secured by the Personal Guarantees.

#### **ARTICLE 6 — TERMINATION**

- 6.1 Termination. In addition to the Parties' rights to terminate this Agreement pursuant to Section 5.6, this Agreement may be terminated at any time prior to the Closing Date by the mutual written consent of the Parties hereto.
- 6.2 Effect of Termination. In the event of termination of this Agreement in accordance with this Article 6, in addition to the effects of termination set forth in Section 5.6, this Agreement shall forthwith become of no further force or effect, and the Parties shall be released from any further obligation to each other.

#### **ARTICLE 7 — GENERAL PROVISIONS**

- 7.1 Confidentiality. The Parties acknowledge that all information to be disclosed by any other Party in connection with this Agreement is highly sensitive, confidential and proprietary in nature. Each Party shall not disclose or use confidential information with respect to any other Party, other than in accordance with this Agreement, and the Parties shall hold all confidential information in strictest confidence, except such information and documents:
- (a) reasonably demonstrated to be in the public domain, or
  - (b) disclosed as required by applicable laws, or
  - (c) that may be required to be disclosed pursuant to regulations or policies of governmental authority.
- 7.2 Time of the Essence. Time shall be of the essence of this Agreement.
- 7.3 Further Acts. Each of the Parties shall at the request of any other Party execute and deliver any further documents and do all acts and things as that Party may reasonably require in order to carry out the true intent and meaning of this Agreement.
- 7.4 Amendments. No amendment, supplement, modification, or waiver of this Agreement and, unless otherwise specified, no consent or approval by any Party hereto, is binding unless executed in writing by the Party to be bound thereby.
- 7.5 Assignment. No Party may assign this Agreement or any rights or obligations under this Agreement without the prior written consent of the other Parties, except for assignment of all or any part of this Agreement by EP Financial or EP Investments to one or more Affiliates, of which EP Financial or EP Investments shall provide written Notice to the other Parties, but for which consent of the other Parties shall not be required.
- 7.6 Parties of Interest. This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

- 7.7 Governing Law. This Agreement shall be construed and governed exclusively by the laws of the Province of Alberta and the laws of Canada applicable therein.
- 7.8 Survival. Each Party hereby agrees that all representations, warranties, and other provisions contained in this Agreement shall survive the Closing Date.
- 7.9 Severability. The invalidity or unenforceability of any provision in this Agreement shall not affect the validity or enforceability of any other provision or part of this Agreement, and the Parties hereby undertake to renegotiate in good faith any such invalid or unenforceable provision, with a view to concluding valid and enforceable arrangements as nearly as possible the same as those contained in this Agreement.
- 7.10 Entire Agreement. The provisions contained in this Agreement constitute the entire agreement between the Parties with respect to the subject matter and supersede all prior communications proposals, representations, and agreements, whether oral or written, with respect to the subject matter of this Agreement.
- 7.11 Notice. All notices, demands, claims, requests, waivers, and other communications under this Agreement must be in writing and may be delivered by courier or in person, by registered mail or by electronic transmission to the following:

If to the Shareholders:

Peter Vincent Sorrentino  
*[contact information redacted]*

Heidi Jean Roszmann  
*[contact information redacted]*

General Billing Solutions Inc.  
*[contact information redacted]*

If to EP Financial

Everyday People Financial Corp., Attention: Barret J. Reykdal, CEO  
#450, 11150 Jasper Avenue NW, Edmonton, AB, T5K 0C7  
Email: *[email redacted]*

If to EP Investments

EP Investments Inc., Attention: Barret J. Reykdal, CEO  
#450, 11150 Jasper Avenue NW, Edmonton, AB, T5K 0C7  
Email: *[email redacted]*

If to General Credit:

General Credit Services Inc.  
*[contact information redacted]*

or to such other email address or location as may from time to time be notified in writing by the Parties. All Notices shall be deemed to have been given:

- (a) if delivered by courier or personally, when delivered;
- (b) if delivered by registered mail, on the third Business Day after the date mailed; or
- (c) if delivered by electronic transmission, on the date sent.

- 7.12 Notices. The Parties shall jointly plan and co-ordinate any public notices, press releases, and other publication concerning the transactions contemplated by this Agreement, and no Party shall act in this regard without the prior approval of the other Parties, such approval not to be unreasonably withheld, except where required to meet timely disclosure obligations of any Party under Applicable Laws or stock exchange rules in circumstances where (a) prior consultation with other Parties is not practicable, and (b) a copy of such disclosure is provided to the other Parties. The Parties acknowledge that a copy of this Agreement may need to be filed under EP Financial's SEDAR profile at [www.sedar.com](http://www.sedar.com).
- 7.13 Waiver. Failure by any Party hereto to insist in any instance upon the strict performance of any one of the covenants contained herein shall not be construed as a waiver or relinquishment of such covenant. No waiver by any Party hereto of any such covenant shall be deemed to have been made unless expressed in writing and signed by the waiving Party.
- 7.14 Costs and Expenses. Each Party shall be liable for their own respective costs and expenses, including fees of legal counsel and other advisors, in connection with this Agreement and the transactions contemplated hereby.
- 7.15 Counterparts. This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and shall have the same force and effect as an original and such counterparts together shall constitute one and the same instrument.

*signature page to follow*

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

(signed) "Peter Vincent Sorrentino"

**PETER VINCENT SORRENTINO**

(signed) "Heidi Jean Roszmann"

**HEIDI JEAN ROSZMANN**

**GENERAL BILLING SOLUTIONS INC.**

Per:

(signed) "Peter Vincent Sorrentino"

PETER VINCENT SORRENTINO

Director

**GENERAL CREDIT SERVICES INC.**

Per:

(signed) "Peter Vincent Sorrentino"

PETER VINCENT SORRENTINO

President & Director

**EVERYDAY PEOPLE FINANCIAL CORP.**

Per:

(signed) "Barret J. Reykdal"

BARRET J. REYKDAL,

CEO & Director

**EP INVESTMENTS INC.**

Per:

(signed) "Barret J. Reykdal"

BARRET J. REYKDAL,

CEO & Director

**SCHEDULE "A"**

**ASSETS, LEASES, LICENSES AND NOTES PAYABLE OF GENERAL CREDIT SERVICES INC.**

**(including assets of Skylink Receivables Inc.)**

**Assets:** See attached List.

*[list of assets omitted]*

**Notes payable.** See attached agreements.

*[copies of notes payable omitted]*

**Material Contracts:**

*[list of material contracts redacted]*

**Licenses:**

*[list of licenses redacted]*

*[list of insurance policies redacted]*

**Extra-provincial Registrations:**

*[list of extra-provincial registrations redacted]*