

COURT FILE NUMBER 1901- 04589
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF ATB FINANCIAL, AS AGENT
DEFENDANTS INNOVA GLOBAL LTD., INNOVA GLOBAL OPERATING LTD.,
INNOVA GLOBAL LIMITED PARTNERSHIP, 1938247 ALBERTA
LTD., INNOVA GLOBAL HOLDINGS LIMITED PARTNERSHIP,
SHELF COMPANY NO. 79S DE R.L. DE C.V., SHELF COMPANY
NO. 82S DE R.L. DE C.V., INNOVA GLOBAL INC., INNOVA
GLOBAL LLC, BRADEN MANUFACTURING, L.L.C, INNOVA
GLOBAL EUROPE B.V., GLOBAL POWER NETHERLANDS B.V.,
GLOBAL POWER PROFESSIONAL SERVICES NETHERLANDS
B.V., BRADEN-EUROPE B.V., INNOVA GLOBAL LIMITED, and
INNOVA GLOBAL AUSTRALIA PTY LIMITED

DOCUMENT AFFIDAVIT

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McCARTHY TÉTRAULT LLP
4000, 421 – 7th Avenue SW
Calgary, AB T2P 4K9
Attention: Sean Collins / Walker W. MacLeod / Pantelis Kyriakakis
Tel: 403-260-3531 / 3710 / 3536
Fax: 403-260-3501
Email: scollins@mccarthy.ca / wmacleod@mccarthy.ca /
pkyriakakis@mccarthy.ca

**AFFIDAVIT OF KATIE DORAN
Sworn April 1, 2019**

I, KATIE DORAN, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY AS FOLLOWS:

1. I am employed as a legal assistant by the law firm of McCarthy Tétrault LLP, counsel for the Agent and Lenders, and as such have personal knowledge of the matters herein deposed to. Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in the Application returnable April 1, 2019.
2. I am advised by Walker MacLeod, counsel to the Agent and Lenders, that on March 31, 2019, the Agent, for and on behalf of the Lenders, delivered a demand letter (the "**Canadian Loan Parties' Demand Notice**") and a Notice of Intention to Enforce Security (the "**244 Notice**"), in accordance with section 244 of the Bankruptcy and Insolvency Act (Canada) (the

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"BIA") to the Canadian Loan Parties. Attached hereto and marked as **Exhibit "A"**, to this my Affidavit, is a true copy of the Canadian Loan Parties' Demand Notice.

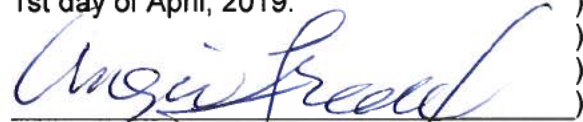
3. I am advised by Walker MacLeod, counsel to the Agent and Lenders, that on March 31, 2019, the Agent, for and on behalf of the Lenders, demanded repayment of the Indebtedness (the "**TriWest Demand Notice**") from TriWest Capital Partners V, L.P. and TriWest Capital Partners V (US), L.P. Attached hereto and marked as **Exhibit "B"**, to this my Affidavit, is a true copy of the TriWest Demand Notice.

4. I am advised by Walker MacLeod, counsel to the Agent and Lenders, that PricewaterhouseCoopers Inc., LIT ("**PwC**") is a licensed trustee in bankruptcy and has consented to being appointed as Receiver of the Canadian Loan Parties and the US Loan Parties. Attached hereto and marked as **Exhibit "C"**, to this my Affidavit, is a copy of the consent of PwC to act as Receiver of the Loan Parties.

5. I am advised by Walker MacLeod, counsel to the Agent and Lenders, that on April 1, 2019, he received an email from Mr. Guy Martel of Stikeman Elliott LLP, counsel to the Canadian Loan Parties, advising that the directors of the Canadian Loan Parties have now resigned and enclosing a signed copy of the 244 Notice consenting to early enforcement (the "**Consent**"). Attached hereto and marked collectively as **Exhibit "D"**, to this my Affidavit, is a copy of the said email and signed Consent.

6. I swear this affidavit in support of an application to appoint PwC as receiver and manager of the Loan Parties, together with such powers, as set out in the draft Receivership Order, attached to the Notice of Application to be filed concurrently with this, my Affidavit.

SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta, this)
1st day of April, 2019.)



A COMMISSIONER FOR OATHS)
in and for the Province of Alberta)


KATIE DORAN

Angela Joy Fredell
Commission Expires
March 3, 2022

THIS IS EXHIBIT "A"
referred to in the Affidavit of
KATIE DORAN

Sworn before me this 1
day of APR., A.D. 2019

Angela Joy Fredell
A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA

Angela Joy Fredell
Commission Expires
March 3, 2022

March 31, 2019

Via Courier and Facsimile (403-662-8497)

Innova Global Ltd.
4000 4th Street SE, Suite 222
Calgary, Alberta
T2G 2W3

Attention: Director, International Operations and Controller

Re: **Second Amended and Restated Credit Agreement dated as of October 19, 2018, among Innova Global Ltd. (the "Borrower"), as borrower, ATB Financial and each of the other financial institutions named as lenders thereunder from time to time (the "Lenders"), as lenders, and ATB Financial, formerly Alberta Treasury Branches (the "Agent", when acting in such capacity), as administrative agent, as amended by the first amending agreement dated as of February 28, 2019 and the second amending agreement dated as of March 9, 2019, modified, supplemented or restated from time to time (the "Credit Agreement")**

Default Notice, Acceleration Notice, and Demand for Repayment

We refer to the Credit Agreement. All capitalized terms used herein but not otherwise defined shall have the meaning(s) ascribed to such terms in the Credit Agreement.

Reference is also made to the Guarantees (as defined in Schedule "A" hereto) and the letter delivered to you by the Agent on March 15, 2019 that, *inter alia*, terminated the Commitments under the Credit Agreement (the "**Commitment Termination Letter**").

Reference is also made to the following security agreements, each granted in favour of the Agent and each as confirmed and/or otherwise amended, modified, supplemented or restated from time to time (collectively, the "**Security Agreements**"):

- (a) General Security Agreement dated as of January 1, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.), Innova Global Operating Ltd. (formerly AEM Emissions Management Operating Ltd.), 1938247 Alberta Ltd. and Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership);
- (b) General Security Agreement dated as of October 11, 2017 executed by Innova Global Limited Partnership;
- (c) Pledge Agreement dated as of January 1, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.) and the Agent;

ATB Corporate
Financial Services*

600, 585 8th Ave SW, Calgary, AB T2P 1G1

* ATB Financial is a trade name/registered trademark of Alberta Treasury Branches.

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- (d) Pledge Agreement dated as of January 1, 2016 executed by 1938247 Alberta Ltd. and the Agent;
- (e) Pledge Agreement dated as of January 1, 2016 executed by Innova Global Operating Ltd., formerly, AEM Emissions Management Operating Ltd. and the Agent;
- (f) Pledge Agreement dated as of January 1, 2016 executed by Innova Global Limited Partnership, formerly, AEM Emissions Management Limited Partnership and the Agent;
- (g) Pledge Agreement dated as of October 11, 2017 executed by Innova Global Holdings Limited Partnership and the Agent;
- (h) Collateral Assignment of Material Agreements dated as of January 1, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.), Innova Global Operating Ltd. (formerly AEM Emissions Management Operating Ltd.), 1938247 Alberta Ltd. and Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership); and
- (i) Deposit Account Control Agreement dated as of February 16, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.), Innova Global Inc., (formerly AEM Emissions Management Inc. and ATCO Emissions Management Inc.), Innova Global LLC (formerly AEM Noise Management LLC and ATCO Noise Management LLC), the Agent and The Bank of Nova Scotia, as amended by an Amending Agreement dated as of November 19, 2018 executed by the same parties.

Pursuant to the terms of the Credit Agreement and as confirmed in the Commitment Termination Letter, you have failed to make the repayment required by Section 2.3(b) of the Second Amending Agreement on the date hereof. As a result, an Event of Default has occurred and is continuing under Section 10.1(a) of the Credit Agreement (the "**Current Default**").

As a result of the Current Default, and in accordance with Section 10.2(b) of the Credit Agreement, the Agent hereby declares all Borrowings (including the face amount of all Bankers' Acceptances and the undrawn amount of all outstanding Letters of Credit) and other liabilities and indebtedness (whether matured or unmatured) of the Borrower to the Agent, the Lenders and the Creditcard Lenders under the Credit Agreement and under the other Loan Documents and the Bilateral Financial Services Agreements, to be immediately due and payable. As of March 25th 2019, the amount due to the Agent in this regard is Cdn \$74,208,597, plus all interest, standby fees, costs, expenses, legal and professional fees and all other amounts due, accruing due and continuing to accrue in accordance with the terms and conditions of any Loan Document (collectively, the "**Indebtedness**"). Please contact us on the date repayment is to be made and we shall provide the then outstanding balance of the Indebtedness.

By way of a copy of this letter to the Persons listed in Schedule "**B**" hereto, the Agent hereby demands that each such Person to perform its respective obligations, within the time stipulated for repayment by the Borrower, as set out herein.

If full payment of the Indebtedness, as set forth above, is not made within ten (10) days from the date hereof, the Agent will take whatever steps it deems necessary or appropriate to secure

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payment of the Indebtedness. To this end, we enclose for service upon Innova Global Ltd., Innova Global Operating Ltd., Innova Global Limited Partnership, 1938247 Alberta Ltd., and Innova Global Holdings Limited Partnership, a Notice of Intention to Enforce Security, in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*.

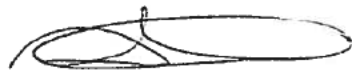
The Agent requests that each applicable Loan Party provide its consent to the Agent enforcing any Security held by the Agent, with respect to each applicable Loan Party prior to the expiration of the statutorily mandated ten (10) day period and that in the event that any applicable Loan Parties determine it advisable to provide such consent, that such Loan Parties endorse their respective consent, as attached to the corresponding Notice of Intention to Enforce Security, all as enclosed herein.


The Agent expressly reserves any and all of its rights and remedies as against the Loan Parties and all other Persons, including, but not limited to, those in connection with any further amounts that may become due and owing to the Agent or the Lenders and the Agent's right to make an immediate application to the Court of Queen's Bench for the appointment of an interim receiver or for the appointment of a receiver and manager, prior to the expiration of the prescribed 10 day notice period, if the Agent determines that any of the Agent's or the Lenders' interests under any of the securities held by the Agent in connection with the Credit Agreement, the Loan Agreements, the Indebtedness, or as against any or all of the Loan Parties and all other Persons or any of the corresponding collateral is in jeopardy.

This notice is without prejudice to any and all rights, powers, privileges, and remedies of the Agent under the Credit Agreement, the Loan Agreements, the Security Agreements, the Guarantees, any other Security held by the Agent in connection with thereto or which in any way relate to the Indebtedness, or any applicable laws, including with respect to any defaults committed by the Loan Parties or any additional defaults that are or may be committed by the Loan Parties or any other Persons under any of the Credit Agreement, the Loan Agreements, the Security Agreements, the Guarantees, or any other Security held by the Agent in connection thereto or which in any way relate to the Indebtedness, all of which rights and remedies are expressly reserved, and nothing herein shall act as a waiver thereof.

Yours truly,

ATB FINANCIAL, as Agent

Per: 
Name: Antuane Azpur
Title: Director, Loan Syndications

Per: 
Name: Carolyn Mawhinney
Title: Manager, Loan Syndications

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cc:

Innova Global Operating Ltd. (formerly AEM Emissions Management Operating Ltd.)

c/o 4000 4th Street SE, Suite 222

Calgary, AB T2G 2W3

Attention: Director, International Operations and Controller

Facsimile: 403-662-8497

Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership)

c/o 4000 4th Street SE, Suite 222

Calgary, AB T2G 2W3

Attention: Director, International Operations and Controller

Facsimile: 403-662-8497

1938247 Alberta Ltd.

c/o 4000 4th Street SE, Suite 222

Calgary, AB T2G 2W3

Attention: Director, International Operations and Controller

Facsimile: 403-662-8497

Innova Global Holdings Limited Partnership

c/o 4000 4th Street SE, Suite 222

Calgary, AB T2G 2W3

Attention: Director, International Operations and Controller

Facsimile: 403-662-8497

Shelf Company No. 79S de R.L. de C.V.

c/o 4000 4th Street SE, Suite 222

Calgary, AB T2G 2W3

Attention: Director, International Operations and Controller

Facsimile: 403-662-8497

Shelf Company No. 82S de R.L. de C.V.

c/o 4000 4th Street SE, Suite 222

Calgary, AB T2G 2W3

Attention: Director, International Operations and Controller

Facsimile: 403-662-8497

Innova Global Inc. (formerly AEM Emissions Management Inc. and ATCO Emissions Management Inc.)

c/o 4000 4th Street SE, Suite 222

Calgary, AB T2G 2W3

Attention: Director, International Operations and Controller

Facsimile: 403-662-8497

Innova Global LLC (formerly AEM Noise Management LLC and ATCO Noise Management LLC)

c/o 4000 4th Street SE, Suite 222

Calgary, AB T2G 2W3

Attention: Director, International Operations and Controller

Facsimile: 403-662-8497

Braden Manufacturing, L.L.C.

c/o 4000 4th Street SE, Suite 222

Calgary, AB T2G 2W3

Attention: Director, International Operations and Controller

Facsimile: 403-662-8497

Innova Global Europe B.V.

c/o 4000 4th Street SE, Suite 222

Calgary, AB T2G 2W3

174791/480397

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Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Global Power Netherlands B.V.
c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Global Power Professional Services Netherlands B.V.
c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Braden-Europe B.V.
c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Innova Global Limited
c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Innova Global Australia Pty Limited
c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

1941263 Alberta Ltd.
116 Dirksen Crt.
Kitchener, ON N2P 2M1
Attention: Harold Wong

with a copy to:
Innova Global Ltd.
4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Chief Financial Officer

1948384 Alberta Ltd.
Suite 408, 8880 Horton Road SW
Calgary, AB T2V 2W3
Attention: Denise LeClaire

with a copy to:
Innova Global Ltd.
4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Chief Financial Officer

1941198 Alberta Ltd.
52 Edgeview Rd N.W.
Calgary, AB T3A 4T8
Attention: Wes Au

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Ex 4 007

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1948398 Alberta Ltd.
3 Millers Road
London, ON N5Z 4N4
Attention: Ahmed Hage

1948376 Alberta Ltd.
393 Wellington Rd. 18
Fergus, ON N1M 2W3
Attention: Edward Chan

1948354 Alberta Ltd.
44 Brant Rd N.
Cambridge, ON N1S 2W2
Attention: Ashley Gibson

1949040 Alberta Ltd.
1946 Southview Drive
Sudbury, ON P3E 5J5
Attention: Taymour Ebrahim

1949035 Alberta Ltd.
2824 Grant Crescent SW
Calgary, AB T3E 4L1
Attention: Robert Martin

1065630 B.C. Unlimited Liability Company
11401 54 ½ St. NE
Albertville, MN 55301
Attention: Dan Robertus

1065651 B.C. Unlimited Liability Company
9161 Overlook Lane
Champlin, MN 55316
Attention: Rick Zeigler

1065642 B.C. Unlimited Liability Company
4216 W Pondview Place
Littleton, CO 80123
Attention: Aaron Atherton

2058548 Alberta Ltd.
3700, 400 – 3rd Avenue SW
Calgary, AB T2P 4H2
Attention: Derrek Wong

2058814 Alberta Ltd.
3700, 400 – 3rd Avenue SW
Calgary, AB T2P 4H2
Attention: Christine Wilson

TriEmissions Holdings (US) Limited Partnership
by its general partner TriEmissions Holdings US (GP) Ltd.
Suite 4050, 525-8th Avenue S.W.
Calgary, AB T2P 1G1
Attention: Managing Director
Facsimile: 403-225-3547

TriEmissions Holdings Limited Partnership
by its general partner TriEmissions Holdings (GP) Ltd.
Suite 4050, 525-8th Avenue S.W.
Calgary, AB T2P 1G1
Attention: Managing Director

174791/480397
MT DOCS 18847212v11

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Facsimile: 403-225-3547

Export Development Canada

150 Slater Street

Ottawa, ON K1A 1K3

Attention: Loans Services – International Financing Guarantees

Email: IFG.Loanservices@edc.ca

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Innova Global Ltd. (the "Debtor"), Innova Global Operating Ltd., Innova Global Limited Partnership, 1938247 Alberta Ltd., and Innova Global Holdings Limited Partnership, an insolvent person

TAKE NOTICE THAT:

1. ATB Financial as Agent for the Lenders, being secured creditors, intends to enforce its security on the Debtor's property, being all of the Debtor's present and after acquired personal property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*, the following, each granted in favour of the Agent and each as confirmed and/or otherwise amended, modified, supplemented or restated from time to time:
 - (a) General Security Agreement dated as of January 1, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.), Innova Global Operating Ltd. (formerly AEM Emissions Management Operating Ltd.), 1938247 Alberta Ltd. and Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership);
 - (b) General Security Agreement dated as of October 11, 2017 executed by Innova Global Limited Partnership;
 - (c) Pledge Agreement dated as of January 1, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.) and the Agent;
 - (d) Pledge Agreement dated as of January 1, 2016 executed by 1938247 Alberta Ltd. and the Agent;
 - (e) Pledge Agreement dated as of January 1, 2016 executed by Innova Global Operating Ltd., formerly, AEM Emissions Management Operating Ltd. and the Agent;
 - (f) Pledge Agreement dated as of January 1, 2016 executed by Innova Global Limited Partnership, formerly, AEM Emissions Management Limited Partnership and the Agent;
 - (g) Pledge Agreement dated as of October 11, 2017 executed by Innova Global Holdings Limited Partnership and the Agent;
 - (h) Collateral Assignment of Material Agreements dated as of January 1, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.), Innova Global Operating Ltd. (formerly AEM Emissions Management Operating Ltd.), 1938247 Alberta Ltd. and Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership); and

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- (i) Deposit Account Control Agreement dated as of February 16, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.), Innova Global Inc., (formerly AEM Emissions Management Inc. and ATCO Emissions Management Inc.), Innova Global LLC (formerly AEM Noise Management LLC and ATCO Noise Management LLC), the Agent and The Bank of Nova Scotia, as amended by an Amending Agreement dated as of November 19, 2018 executed by the same parties.
- 3. The total amount of the indebtedness secured by security, as of March 25, 2019, is Cdn. \$74,208,597, plus all interest, standby fees, costs, expenses, legal and professional fees and all other amounts due, accruing due and continuing to accrue in accordance with the terms and conditions of any Loan Document.
- 4. The Agent will not have the right to enforce the security until the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.
- 5. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Second Amended and Restated Credit Agreement dated as of October 19, 2018, among Innova Global Ltd. (the "**Borrower**"), as borrower, ATB Financial and each of the other financial institutions named as lenders thereunder from time to time (the "**Lenders**"), as lenders, and ATB Financial, formerly Alberta Treasury Branches (the "**Agent**", when acting in such capacity), as administrative agent, as amended by the first amending agreement dated as of February 28, 2019 and the second amending agreement dated as of March 9, 2019, modified, supplemented or restated from time to time (the "**Credit Agreement**").

DATED at Calgary, Alberta, this 31 day of March, 2019.

ATB FINANCIAL

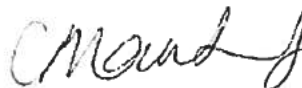
Per:



Name: Antuane Azpur

Title: Director, Loan Syndications

Per:



Name: Carolyn Mawhinney

Title: Manager, , Loan Syndications

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CONSENT TO EARLY ENFORCEMENT

The undersigned, Innova Global Ltd., being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed, and Innova Global Operating Ltd., Innova Global Limited Partnership, 1938247 Alberta Ltd., and Innova Global Holdings Limited Partnership, does hereby consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by ATB Financial, a secured creditor, of all security held, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

DATED at Calgary, Alberta, this ____ day of March, 2019.

INNOVA GLOBAL LTD.

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

INNOVA GLOBAL OPERATING LTD.

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

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**INNOVA GLOBAL LIMITED
PARTNERSHIP**

Per: _____
Name:
Title:

Per: _____
Name:
Title:

1938247 ALBERTA LTD.

Per: _____
Name:
Title:

Per: _____
Name:
Title:

**INNOVA GLOBAL HOLDINGS LIMITED
PARTNERSHIP**

Per: _____
Name:
Title:

Per: _____
Name:
Title:

SCHEDULE "A"
GUARANTEES

1. Loan Party Guarantee dated as of January 1, 2016 granted by Innova Global Operating Ltd. (formerly, AEM Emissions Management Operating Ltd.), 1938247 Alberta Ltd., Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership), Innova Global Inc. (formerly, AEM Emissions Management Inc. and ATCO Emissions Management Inc.), Innova Global LLC (formerly, AEM Noise Management LLC and ATCO Noise Management LLC), Shelf Company No. 79, S. de R.L. de C.V. and Shelf Company No. 82, S. de R.L. de C.V., as supplemented a guarantor supplement dated September 27, 2017 granted by Innova Global Australia Pty Limited, a guarantor supplement dated September 27, 2017 granted by Innova Global Limited, a guarantor supplement dated October 11, 2017 granted by Innova Global Holdings Limited Partnership and a guarantor supplement dated December 13, 2017 granted by Innova Global Europe B.V., Global Power Netherlands B.V., Global Power Professional Services Netherlands B.V., Braden-Europe B.V. and Braden Manufacturing, L.L.C.;
2. U.S. Loan Party Guarantee dated as of January 1, 2016 granted by Innova Global LLC (formerly, AEM Noise Management LLC and ATCO Noise Management LLC) and Innova Global Inc. (formerly, AEM Emissions Management Inc. and ATCO Emissions Management Inc.), as supplemented by a guarantor supplement dated as of December 13, 2017 granted by Braden Manufacturing, L.L.C.;
3. Amended, Restated and Consolidated Limited Recourse Guarantee dated as of February 8, 2019 granted by 1941263 Alberta Ltd., 1941198 Alberta Ltd., 1948354 Alberta Ltd., 1948376 Alberta Ltd., 1948384 Alberta Ltd., 1948398 Alberta Ltd., 1949035 Alberta Ltd., 1949040 Alberta Ltd., 1065630 B.C. Unlimited Liability Company, 1065642 B.C. Unlimited Liability Company, 1065651 B.C. Unlimited Liability Company, 2058548 Alberta Ltd. and 2058814 Alberta Ltd.; and,
4. Limited Recourse Guarantee dated as of January 1, 2016 granted by TriEmissions Holdings Limited Partnership and TriEmissions Holdings (US) Limited Partnership,

(each as otherwise amended, restated, supplemented or otherwise modified and as previously confirmed from time to time is herein referred to as, a "**Guarantee**" and collectively as, the "**Guarantees**").

SCHEDULE "B"
GUARANTORS

1. Canada:

- (a) Innova Global Ltd. (formerly AEM Emissions Management Ltd.)
- (b) Innova Global Operating Ltd. (formerly AEM Emissions Management Operating Ltd.)
- (c) Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership)
- (d) 1938247 Alberta Ltd.
- (e) Innova Global Holdings Limited Partnership
- (f) 1941263 Alberta Ltd.
- (g) 1948384 Alberta Ltd.
- (h) 1941198 Alberta Ltd.
- (i) 1948398 Alberta Ltd.
- (j) 1948376 Alberta Ltd.
- (k) 1948354 Alberta Ltd.
- (l) 1949040 Alberta Ltd.
- (m) 1949035 Alberta Ltd.
- (n) 1065630 B.C. Unlimited Liability Company
- (o) 1065651 B.C. Unlimited Liability Company
- (p) 1065642 B.C. Unlimited Liability Company
- (q) 2058548 Alberta Ltd.
- (r) 2058814 Alberta Ltd.
- (s) TriEmissions Holdings Limited Partnership

2. United States of America:

- (a) Innova Global Inc. (formerly AEM Emissions Management Inc., formerly ATCO Emissions Management Inc.)
- (b) Innova Global LLC (formerly AEM Noise Management LLC, formerly ATCO Noise Management LLC)

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- (c) Braden Manufacturing, L.L.C.
 - (d) TriEmissions Holdings (US) Limited Partnership
- 3. Mexico
 - (a) Shelf Company No. 79 S. de R.L. de C.V.
 - (b) Shelf Company No. 82 S. de R.L. de C.V.
- 4. Australia
 - (a) Innova Global Australia Pty Limited
- 5. United Kingdom
 - (a) Innova Global Limited
- 6. Netherlands
 - (a) Innova Global Europe B.V.
 - (b) Global Power Netherlands B.V.
 - (c) Global Power Professional Services Netherlands B.V.
 - (d) Braden-Europe B.V.

March 31, 2019

TriWest Capital Partners V, L.P.
4600, 400 – 3rd Avenue S.W.
Calgary, Alberta T2P 4H2
Attention: Jon Spencer

TriWest Capital Partners V (US), L.P.
4600, 400 – 3rd Avenue S.W.
Calgary, Alberta T2P 4H2
Attention: Jon Spencer

Re: Innova Global Ltd.

THIS IS EXHIBIT "B"
referred to in the Affidavit of
KATIE DORAN
Sworn before me this 1
day of APR. 2, A.D. 2019
Angela Joy Fredell
A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA

Angela Joy Fredell
Commission Expires
March 3, 2022

We refer to the second amended and restated credit agreement dated as of October 19, 2018 between Innova Global Ltd., as borrower (the "**Borrower**"), the lenders party thereto (the "**Lenders**") and ATB Financial, as agent (the "**Agent**"), as amended by a first amending agreement made effective as of February 28, 2019 and a second amending agreement made effective as of March 8, 2019 (the "**Second Amending Agreement**") (as amended, the "**Credit Agreement**"). All defined terms used herein but not otherwise defined shall have the meanings ascribed thereto in the Credit Agreement.

Reference is also made to:

- (a) the limited guarantee made as of October 19, 2018 among TriWest Capital Partners V, L.P. ("**TriWest**"), the Borrower and the Agent (the "**TriWest Guarantee**") ;
- (b) the limited guarantee made as of October 19, 2018 among TriWest Capital Partners V (US), L.P. ("**TriWest US**"), the Borrower and the Agent (the "**TriWest US Guarantee**" and, together with the TriWest Guarantee, the "**TriWest Guarantees**"); and
- (c) our letter to you dated March 15, 2019 in which we notified you that an Event of Default had occurred and terminated the Commitments.

Reference is also made to the demand letter delivered by the Agent to the Borrower of today's date (the "**Demand Letter**") pursuant to which the Agent, *inter alia*, declared all Borrowings and other liabilities and obligations of the Borrower to the Agent, the Lenders and the Creditcard Lenders under the Credit Agreement and the other Loan Documents and the Bilateral Financial Services Agreements to be immediately due and payable and demanded repayment of the Indebtedness (as such term is defined in the Demand Letter). A copy of the Demand Letter is enclosed herewith.

A Specific Circumstance (as defined in Section 12 of each of the TriWest Guarantees) has occurred that is not curable in accordance with Section 13 of each of the TriWest Guarantees. As a result, pursuant to Section 14(a) of each of the TriWest Guarantees, the Agent hereby (i) makes demand under the TriWest Guarantee for payment by TriWest of the Secured Obligations up to the Guaranteed Amount (as defined in the TriWest Guarantee), and (ii) makes demand under the TriWest US Guarantee for payment by TriWest US of the Secured Obligations up to the Guaranteed Amount (as defined in the TriWest US Guarantee).

The Agent expressly reserves any and all of its rights and remedies as against TriWest and TriWest US.

ATB Corporate
Financial Services®

600, 585 8th Ave SW, Calgary, AB T2P 1G1

* ATB Financial is a trade name/registered trademark of Alberta Treasury Branches

Ex 4 017

This notice is without prejudice to any and all rights, powers, privileges, and remedies of the Agent under the TriWest Guarantees, the Credit Agreement, the Loan Documents, the Security or any other guarantees or security held by the Agent in connection therewith or which in any way relate to the Indebtedness, the Secured Obligations, or any applicable laws, including with respect to any defaults committed by the Loan Parties or any additional defaults that are or may be committed by the Loan Parties under any of the Credit Agreement, the Loan Documents, the Security or any other guarantees or security held by the Agent in connection therewith or which in any way relate to the Borrowings, all of which rights and remedies are expressly reserved, and nothing herein shall act as a waiver thereof.

Yours truly,

ATB FINANCIAL, as Agent

Per:




Name: Antuane Azpur
Title: Director, Loan Syndications

Per:



Name: Carolyn Mawhinney
Title: Manager, Loan Syndication

THIS IS EXHIBIT C
 referred to in the Affidavit of
KATIE DORAN
 Sworn before me this 1
 day of APR., A.D. 2019

 A COMMISSIONER FOR OATHS
 IN AND FOR THE PROVINCE OF ALBERTA
 Clerk's Stamp

Angela Joy Fredell
 Commission Expires
 March 3, 2022

COURT FILE NUMBER 1901-
 COURT COURT OF QUEEN'S BENCH OF ALBERTA
 JUDICIAL CENTRE CALGARY
 APPLICANT ATB FINANCIAL, AS AGENT

RESPONDENTS INNOVA GLOBAL LTD., INNOVA GLOBAL OPERATING LTD.,
 INNOVA GLOBAL LIMITED PARTNERSHIP, 1938247 ALBERTA LTD.,
 INNOVA GLOBAL HOLDINGS LIMITED PARTNERSHIP, SHELF
 COMPANY NO. 79S DE R.L. DE C.V., SHELF COMPANY NO. 82S DE
 R.L. DE C.V., INNOVA GLOBAL INC., INNOVA GLOBAL LLC, BRADEN
 MANUFACTURING, L.L.C, INNOVA GLOBAL EUROPE BV, GLOBAL
 POWER NETHERLANDS BV, GLOBAL POWER PROFESSIONAL
 SERVICES NETHERLANDS BV, BRADEN-EUROPE B.V., INNOVA
 GLOBAL LIMITED, and INNOVA GLOBAL AUSTRALIA PTY LIMITED

DOCUMENT **CONSENT TO ACT AS RECEIVER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
 McCARTHY TÉTRAULT LLP
 Barristers and Solicitors
 Sean F. Collins / Walker W. MacLeod / Pantelis Kyriakakis
 Suite 4000, 421-7th Avenue S.W.
 Calgary AB T2P 4K9
 Phone: 403-260-3531 / 3710 / 3536
 Fax: 403-260-3501
 Email: scollins@mccarthy.ca / wmacleod@mccarthy.ca / pkyriakakis@mccarthy.ca

PricewaterhouseCoopers Inc., does hereby consent to act as Receiver or Receiver and Manager of Innova Global Ltd.; Innova Global Operating Ltd.; Innova Global Limited Partnership; 1938247 Alberta Ltd.; Innova Global Holdings Limited Partnership; Innova Global Inc. (formerly AEM Emissions Management Inc.; formerly ATCO Emissions Management Inc.); Innova Global LLC (formerly AEM Noise Management LLC; formerly ATCO Noise Management LLC); and Braden Manufacturing, L.L.C. if so ordered by this Honourable Court

DATED this 31st day of March, 2019

PricewaterhouseCoopers Inc.

Per: 

Clinton L.T. Roberts

Doran, Katie

From: MacLeod, Walker W.
Sent: Monday, April 01, 2019 9:35 AM
To: Doran, Katie
Subject: FW: Innova
Attachments: SKM_C554e 19040109030.pdf

THIS IS EXHIBIT " D "
referred to in the Affidavit of
Katie Doran
Sworn before me this 1st
day of April, A.D. 2019


A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA

Angela Joy Fredell
Commission Expires
March 3, 2022

From: Guy P. Martel <GMartel@stikeman.com>
Sent: Monday, April 01, 2019 9:27 AM
To: MacLeod, Walker W. <wmacleod@mccarthy.ca>; Birkness, Peter <PBIRKNESS@mccarthy.ca>; Collins, Sean F. <scollins@MCCARTHY.CA>
Cc: Danny Duy Vu <DDVu@stikeman.com>; Nathalie Nouvet <NNouvet@stikeman.com>
Subject: Innova

Walker,

Attached is the signed 244 BIA notice waiver.

I confirm that the directors of the entities listed in the above mentioned waiver have now resigned. In addition, we received confirmation that RC Benson Consulting Inc. has terminated its agreement with Innova Global with immediate effect.

Our colleague, Kourtney Pratt will be attending the receivership application hearing to confirm that Innova global's non-objection (but not its consent) to the appointment of a receiver and make customary representations. As previously expressed, the Company and its advisors firmly believe that this course of action is unlikely to provide a better alternative than what has already been proposed, in addition to being very prejudicial to a number of vulnerable stakeholders, including the Company's employees.

I reiterate that you and/or your clients should plan to have representatives of your proposed receiver on site this AM to coordinate a smooth transition with the members of senior management that are still in place.

Brgds.

Guy P. Martel

Direct : +1 514 397 3163

Mobile : +1 514 241 1785

Email : gmartel@stikeman.com

Stikeman Elliott

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Stikeman Elliott S.E.N.C.R.L., s.r.l. Avocats

Stikeman Elliott LLP Barristers & Solicitors

1155 boul. René-Lévesque Ouest, 41e étage, Montréal, QC H3B 3V2 Canada

Ce message est confidentiel et peut contenir de l'information visée par le secret professionnel. Si vous n'en êtes pas le destinataire, veuillez supprimer ce message et nous avertir immédiatement. Toute utilisation ou communication non autorisée est interdite. / *This email is confidential and may contain privileged information. If you are not an intended recipient, please delete this email and notify us immediately. Any unauthorized use or disclosure is prohibited.*

March 31, 2019

Via Courier and Facsimile (403-662-8497)

Innova Global Ltd.
4000 4th Street SE, Suite 222
Calgary, Alberta
T2G 2W3

Attention: Director, International Operations and Controller

Re: Second Amended and Restated Credit Agreement dated as of October 19, 2018, among Innova Global Ltd. (the "Borrower"), as borrower, ATB Financial and each of the other financial institutions named as lenders thereunder from time to time (the "Lenders"), as lenders, and ATB Financial, formerly Alberta Treasury Branches (the "Agent", when acting in such capacity), as administrative agent, as amended by the first amending agreement dated as of February 28, 2019 and the second amending agreement dated as of March 9, 2019, modified, supplemented or restated from time to time (the "Credit Agreement")

Default Notice, Acceleration Notice, and Demand for Repayment

We refer to the Credit Agreement. All capitalized terms used herein but not otherwise defined shall have the meaning(s) ascribed to such terms in the Credit Agreement.

Reference is also made to the Guarantees (as defined in Schedule "A" hereto) and the letter delivered to you by the Agent on March 15, 2019 that, *inter alia*, terminated the Commitments under the Credit Agreement (the "**Commitment Termination Letter**").

Reference is also made to the following security agreements, each granted in favour of the Agent and each as confirmed and/or otherwise amended, modified, supplemented or restated from time to time (collectively, the "**Security Agreements**"):

- (a) General Security Agreement dated as of January 1, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.), Innova Global Operating Ltd. (formerly AEM Emissions Management Operating Ltd.), 1938247 Alberta Ltd. and Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership);
- (b) General Security Agreement dated as of October 11, 2017 executed by Innova Global Limited Partnership;
- (c) Pledge Agreement dated as of January 1, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.) and the Agent;

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Financial Services

600, 585 8th Ave SW, Calgary, AB T2P 1G1

* ATB Financial is a trade name/registered trademark of ATB Financial Branches

- 2 -

- (d) Pledge Agreement dated as of January 1, 2016 executed by 1938247 Alberta Ltd. and the Agent;
- (e) Pledge Agreement dated as of January 1, 2016 executed by Innova Global Operating Ltd., formerly, AEM Emissions Management Operating Ltd. and the Agent;
- (f) Pledge Agreement dated as of January 1, 2016 executed by Innova Global Limited Partnership, formerly, AEM Emissions Management Limited Partnership and the Agent;
- (g) Pledge Agreement dated as of October 11, 2017 executed by Innova Global Holdings Limited Partnership and the Agent;
- (h) Collateral Assignment of Material Agreements dated as of January 1, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.), Innova Global Operating Ltd. (formerly AEM Emissions Management Operating Ltd.), 1938247 Alberta Ltd. and Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership); and
- (i) Deposit Account Control Agreement dated as of February 16, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.), Innova Global Inc., (formerly AEM Emissions Management Inc. and ATCO Emissions Management Inc.), Innova Global LLC (formerly AEM Noise Management LLC and ATCO Noise Management LLC), the Agent and The Bank of Nova Scotia, as amended by an Amending Agreement dated as of November 19, 2018 executed by the same parties.

Pursuant to the terms of the Credit Agreement and as confirmed in the Commitment Termination Letter, you have failed to make the repayment required by Section 2.3(b) of the Second Amending Agreement on the date hereof. As a result, an Event of Default has occurred and is continuing under Section 10.1(a) of the Credit Agreement (the "**Current Default**").

As a result of the Current Default, and in accordance with Section 10.2(b) of the Credit Agreement, the Agent hereby declares all Borrowings (including the face amount of all Bankers' Acceptances and the undrawn amount of all outstanding Letters of Credit) and other liabilities and indebtedness (whether matured or unmatured) of the Borrower to the Agent, the Lenders and the Creditcard Lenders under the Credit Agreement and under the other Loan Documents and the Bilateral Financial Services Agreements, to be immediately due and payable. As of March 25th 2019, the amount due to the Agent in this regard is Cdn \$74,208,597, plus all interest, standby fees, costs, expenses, legal and professional fees and all other amounts due, accruing due and continuing to accrue in accordance with the terms and conditions of any Loan Document (collectively, the "**Indebtedness**"). Please contact us on the date repayment is to be made and we shall provide the then outstanding balance of the Indebtedness.

By way of a copy of this letter to the Persons listed in Schedule "B" hereto, the Agent hereby demands that each such Person to perform its respective obligations, within the time stipulated for repayment by the Borrower, as set out herein.

If full payment of the Indebtedness, as set forth above, is not made within ten (10) days from the date hereof, the Agent will take whatever steps it deems necessary or appropriate to secure

- 3 -

payment of the Indebtedness. To this end, we enclose for service upon Innova Global Ltd., Innova Global Operating Ltd., Innova Global Limited Partnership, 1938247 Alberta Ltd., and Innova Global Holdings Limited Partnership, a Notice of Intention to Enforce Security, in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*.

The Agent requests that each applicable Loan Party provide its consent to the Agent enforcing any Security held by the Agent, with respect to each applicable Loan Party prior to the expiration of the statutorily mandated ten (10) day period and that in the event that any applicable Loan Parties determine it advisable to provide such consent, that such Loan Parties endorse their respective consent, as attached to the corresponding Notice of Intention to Enforce Security, all as enclosed herein.

The Agent expressly reserves any and all of its rights and remedies as against the Loan Parties and all other Persons, including, but not limited to, those in connection with any further amounts that may become due and owing to the Agent or the Lenders and the Agent's right to make an immediate application to the Court of Queen's Bench for the appointment of an interim receiver or for the appointment of a receiver and manager, prior to the expiration of the prescribed 10 day notice period, if the Agent determines that any of the Agent's or the Lenders' interests under any of the securities held by the Agent in connection with the Credit Agreement, the Loan Agreements, the Indebtedness, or as against any or all of the Loan Parties and all other Persons or any of the corresponding collateral is in jeopardy.

This notice is without prejudice to any and all rights, powers, privileges, and remedies of the Agent under the Credit Agreement, the Loan Agreements, the Security Agreements, the Guarantees, any other Security held by the Agent in connection with thereto or which in any way relate to the Indebtedness, or any applicable laws, including with respect to any defaults committed by the Loan Parties or any additional defaults that are or may be committed by the Loan Parties or any other Persons under any of the Credit Agreement, the Loan Agreements, the Security Agreements, the Guarantees, or any other Security held by the Agent in connection thereto or which in any way relate to the Indebtedness, all of which rights and remedies are expressly reserved, and nothing herein shall act as a waiver thereof.

Yours truly,

ATB FINANCIAL, as Agent

Per: 

Name: Antuane Azpur
Title: Director, Loan Syndications

Per: 

Name: Carolyn Mawhinney
Title: Manager, Loan Syndications

- 4 -

cc:

Innova Global Operating Ltd. (formerly AEM Emissions Management Operating Ltd.)

c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership)

c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

1938247 Alberta Ltd.

c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Innova Global Holdings Limited Partnership

c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Shelf Company No. 79S de R.L. de C.V.

c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Shelf Company No. 82S de R.L. de C.V.

c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Innova Global Inc. (formerly AEM Emissions Management Inc. and ATCO Emissions Management Inc.)

c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Innova Global LLC (formerly AEM Noise Management LLC and ATCO Noise Management LLC)

c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Braden Manufacturing, L.L.C.

c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Innova Global Europe B.V.

c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3

174791/480397
MT DOCS 18847212v11

- 5 -

Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Global Power Netherlands B.V.
c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Global Power Professional Services Netherlands B.V.
c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Braden-Europe B.V.
c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Innova Global Limited
c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

Innova Global Australia Pty Limited
c/o 4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Director, International Operations and Controller
Facsimile: 403-662-8497

1941263 Alberta Ltd.
116 Dirksen Crt.
Kitchener, ON N2P 2M1
Attention: Harold Wong

with a copy to:
Innova Global Ltd.
4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Chief Financial Officer

1948384 Alberta Ltd.
Suite 408, 8880 Horton Road SW
Calgary, AB T2V 2W3
Attention: Denise LeClaire

with a copy to:
Innova Global Ltd.
4000 4th Street SE, Suite 222
Calgary, AB T2G 2W3
Attention: Chief Financial Officer

1941198 Alberta Ltd.
52 Edgeview Rd N.W.
Calgary, AB T3A 4T8
Attention: Wes Au

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MT DOCS 18847212v11

Ex 4 026

- 6 -

1948398 Alberta Ltd.
3 Millers Road
London, ON N5Z 4N4
Attention: Ahmed Hage

1948376 Alberta Ltd.
393 Wellington Rd. 18
Fergus, ON N1M 2W3
Attention: Edward Chan

1948354 Alberta Ltd.
44 Brant Rd N.
Cambridge, ON N1S 2W2
Attention: Ashley Gibson

1949040 Alberta Ltd.
1946 Southview Drive
Sudbury, ON P3E 5J5
Attention: Taymour Ebrahim

1949035 Alberta Ltd.
2824 Grant Crescent SW
Calgary, AB T3E 4L1
Attention: Robert Martin

1065630 B.C. Unlimited Liability Company
11401 54 ½ St. NE
Albertville, MN 55301
Attention: Dan Robertus

1065651 B.C. Unlimited Liability Company
9161 Overlook Lane
Champlin, MN 55316
Attention: Rick Zeigler

1065642 B.C. Unlimited Liability Company
4216 W Pondview Place
Littleton, CO 80123
Attention: Aaron Atherton

2058548 Alberta Ltd.
3700, 400 – 3rd Avenue SW
Calgary, AB T2P 4H2
Attention: Derrek Wong

2058814 Alberta Ltd.
3700, 400 – 3rd Avenue SW
Calgary, AB T2P 4H2
Attention: Christine Wilson

TriEmissions Holdings (US) Limited Partnership
by its general partner TriEmissions Holdings US (GP) Ltd.
Suite 4050, 525-8th Avenue S.W.
Calgary, AB T2P 1G1
Attention: Managing Director
Facsimile: 403-225-3547

TriEmissions Holdings Limited Partnership
by its general partner TriEmissions Holdings (GP) Ltd.
Suite 4050, 525-8th Avenue S.W.
Calgary, AB T2P 1G1
Attention: Managing Director

174791/480397
MT DOCS 18847212v11

- 7 -

Facsimile: 403-225-3547

Export Development Canada

150 Slater Street

Ottawa, ON K1A 1K3

Attention: Loans Services – International Financing Guarantees

Email: IFG.Loanservices@edc.ca

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Innova Global Ltd. (the "Debtor"), Innova Global Operating Ltd., Innova Global Limited Partnership, 1938247 Alberta Ltd., and Innova Global Holdings Limited Partnership, an insolvent person

TAKE NOTICE THAT:

1. ATB Financial as Agent for the Lenders, being secured creditors, intends to enforce its security on the Debtor's property, being all of the Debtor's present and after acquired personal property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*, the following, each granted in favour of the Agent and each as confirmed and/or otherwise amended, modified, supplemented or restated from time to time:
 - (a) General Security Agreement dated as of January 1, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.), Innova Global Operating Ltd. (formerly AEM Emissions Management Operating Ltd.), 1938247 Alberta Ltd. and Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership);
 - (b) General Security Agreement dated as of October 11, 2017 executed by Innova Global Limited Partnership;
 - (c) Pledge Agreement dated as of January 1, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.) and the Agent;
 - (d) Pledge Agreement dated as of January 1, 2016 executed by 1938247 Alberta Ltd. and the Agent;
 - (e) Pledge Agreement dated as of January 1, 2016 executed by Innova Global Operating Ltd., formerly, AEM Emissions Management Operating Ltd. and the Agent;
 - (f) Pledge Agreement dated as of January 1, 2016 executed by Innova Global Limited Partnership, formerly, AEM Emissions Management Limited Partnership and the Agent;
 - (g) Pledge Agreement dated as of October 11, 2017 executed by Innova Global Holdings Limited Partnership and the Agent;
 - (h) Collateral Assignment of Material Agreements dated as of January 1, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.), Innova Global Operating Ltd. (formerly AEM Emissions Management Operating Ltd.), 1938247 Alberta Ltd. and Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership); and

- 2 -

- (i) Deposit Account Control Agreement dated as of February 16, 2016 executed by Innova Global Ltd. (formerly AEM Emissions Management Ltd.), Innova Global Inc., (formerly AEM Emissions Management Inc. and ATCO Emissions Management Inc.), Innova Global LLC (formerly AEM Noise Management LLC and ATCO Noise Management LLC), the Agent and The Bank of Nova Scotia, as amended by an Amending Agreement dated as of November 19, 2018 executed by the same parties.
- 3. The total amount of the indebtedness secured by security, as of March 25, 2019, is Cdn. \$74,208,597, plus all interest, standby fees, costs, expenses, legal and professional fees and all other amounts due, accruing due and continuing to accrue in accordance with the terms and conditions of any Loan Document.
- 4. The Agent will not have the right to enforce the security until the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.
- 5. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Second Amended and Restated Credit Agreement dated as of October 19, 2018, among Innova Global Ltd. (the "**Borrower**"), as borrower, ATB Financial and each of the other financial institutions named as lenders thereunder from time to time (the "**Lenders**"), as lenders, and ATB Financial, formerly Alberta Treasury Branches (the "**Agent**", when acting in such capacity), as administrative agent, as amended by the first amending agreement dated as of February 28, 2019 and the second amending agreement dated as of March 9, 2019, modified, supplemented or restated from time to time (the "**Credit Agreement**").

DATED at Calgary, Alberta, this 31 day of March, 2019.

ATB FINANCIAL

Per:



Name: Antuane Azpur
Title: Director, Loan Syndications

Per:



Name: Carolyn Mawhinney
Title: Manager, , Loan Syndications

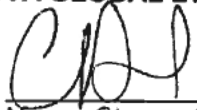
- 3 -

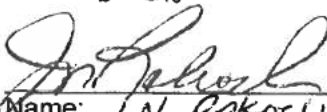
CONSENT TO EARLY ENFORCEMENT

The undersigned, Innova Global Ltd., being the Debtor referenced in the Notice of Intention to Enforce Security to which this consent is annexed, and Innova Global Operating Ltd., Innova Global Limited Partnership, 1938247 Alberta Ltd., and Innova Global Holdings Limited Partnership, does hereby consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by ATB Financial, a secured creditor, of all security held, notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed.

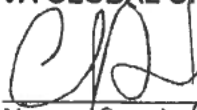
DATED at Calgary, Alberta, this ____ day of March, 2019.

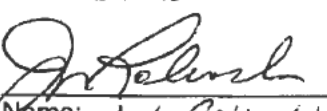
INNOVA GLOBAL LTD.

Per: 
Name: Chad Denard
Title: Director

Per: 
Name: J N Rokoski
Title: Director

INNOVA GLOBAL OPERATING LTD.

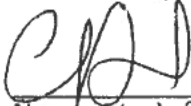
Per: 
Name: Chad Denard
Title: Director

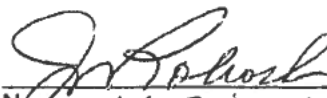
Per: 
Name: J N Rokoski
Title: Director

- 4 -

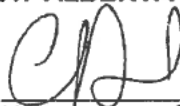
INNOVA GLOBAL LIMITED

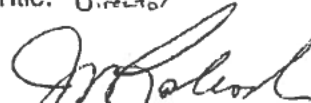
PARTNERSHIP by its general partner Innoova Global Ltd.

Per: 
Name: Chad Denard
Title: Director

Per: 
Name: JN Rakoski
Title: DIRECTOR


1938247 ALBERTA LTD.

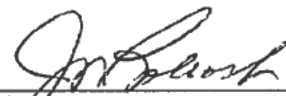
Per: 
Name: Chad Denard
Title: Director

Per: 
Name: JN Rakoski
Title: DIRECTOR

INNOVA GLOBAL HOLDINGS LIMITED

PARTNERSHIP by its general partner Innoova Global Ltd.

Per: 
Name: Chad Denard
Title: Director

Per: 
Name: JN Rakoski
Title: DIRECTOR

SCHEDULE "A"
GUARANTEES

1. Loan Party Guarantee dated as of January 1, 2016 granted by Innova Global Operating Ltd. (formerly, AEM Emissions Management Operating Ltd.), 1938247 Alberta Ltd., Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership), Innova Global Inc. (formerly, AEM Emissions Management Inc. and ATCO Emissions Management Inc.), Innova Global LLC (formerly, AEM Noise Management LLC and ATCO Noise Management LLC), Shelf Company No. 79, S. de R.L. de C.V. and Shelf Company No. 82, S. de R.L. de C.V., as supplemented a guarantor supplement dated September 27, 2017 granted by Innova Global Australia Pty Limited, a guarantor supplement dated September 27, 2017 granted by Innova Global Limited, a guarantor supplement dated October 11, 2017 granted by Innova Global Holdings Limited Partnership and a guarantor supplement dated December 13, 2017 granted by Innova Global Europe B.V., Global Power Netherlands B.V., Global Power Professional Services Netherlands B.V., Braden-Europe B.V. and Braden Manufacturing, L.L.C.;
2. U.S. Loan Party Guarantee dated as of January 1, 2016 granted by Innova Global LLC (formerly, AEM Noise Management LLC and ATCO Noise Management LLC) and Innova Global Inc. (formerly, AEM Emissions Management Inc. and ATCO Emissions Management Inc.), as supplemented by a guarantor supplement dated as of December 13, 2017 granted by Braden Manufacturing, L.L.C.;
3. Amended, Restated and Consolidated Limited Recourse Guarantee dated as of February 8, 2019 granted by 1941263 Alberta Ltd., 1941198 Alberta Ltd., 1948354 Alberta Ltd., 1948376 Alberta Ltd., 1948384 Alberta Ltd., 1948398 Alberta Ltd., 1949035 Alberta Ltd., 1949040 Alberta Ltd., 1065630 B.C. Unlimited Liability Company, 1065642 B.C. Unlimited Liability Company, 1065651 B.C. Unlimited Liability Company, 2058548 Alberta Ltd. and 2058814 Alberta Ltd.; and,
4. Limited Recourse Guarantee dated as of January 1, 2016 granted by TriEmissions Holdings Limited Partnership and TriEmissions Holdings (US) Limited Partnership,

(each as otherwise amended, restated, supplemented or otherwise modified and as previously confirmed from time to time is herein referred to as, a "Guarantee" and collectively as, the "Guarantees").

SCHEDULE "B"
GUARANTORS

1. Canada:

- (a) Innova Global Ltd. (formerly AEM Emissions Management Ltd.)
- (b) Innova Global Operating Ltd. (formerly AEM Emissions Management Operating Ltd.)
- (c) Innova Global Limited Partnership (formerly AEM Emissions Management Limited Partnership)
- (d) 1938247 Alberta Ltd.
- (e) Innova Global Holdings Limited Partnership
- (f) 1941263 Alberta Ltd.
- (g) 1948384 Alberta Ltd.
- (h) 1941198 Alberta Ltd.
- (i) 1948398 Alberta Ltd.
- (j) 1948376 Alberta Ltd.
- (k) 1948354 Alberta Ltd.
- (l) 1949040 Alberta Ltd.
- (m) 1949035 Alberta Ltd.
- (n) 1065630 B.C. Unlimited Liability Company
- (o) 1065651 B.C. Unlimited Liability Company
- (p) 1065642 B.C. Unlimited Liability Company
- (q) 2058548 Alberta Ltd.
- (r) 2058814 Alberta Ltd.
- (s) TriEmissions Holdings Limited Partnership

2. United States of America:

- (a) Innova Global Inc. (formerly AEM Emissions Management Inc., formerly ATCO Emissions Management Inc.)
- (b) Innova Global LLC (formerly AEM Noise Management LLC, formerly ATCO Noise Management LLC)

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- (c) Braden Manufacturing, L.L.C.
 - (d) TriEmissions Holdings (US) Limited Partnership
- 3. Mexico
 - (a) Shelf Company No. 79 S. de R.L. de C.V.
 - (b) Shelf Company No. 82 S. de R.L. de C.V.
- 4. Australia
 - (a) Innova Global Australia Pty Limited
- 5. United Kingdom
 - (a) Innova Global Limited
- 6. Netherlands
 - (a) Innova Global Europe B.V.
 - (b) Global Power Netherlands B.V.
 - (c) Global Power Professional Services Netherlands B.V.
 - (d) Braden-Europe B.V.

March 31, 2019

TriWest Capital Partners V, L.P.
4600, 400 – 3rd Avenue S.W.
Calgary, Alberta T2P 4H2
Attention: Jon Spencer

TriWest Capital Partners V (US), L.P.
4600, 400 – 3rd Avenue S.W.
Calgary, Alberta T2P 4H2
Attention: Jon Spencer

Re: **Innova Global Ltd.**

We refer to the second amended and restated credit agreement dated as of October 19, 2018 between Innova Global Ltd., as borrower (the "**Borrower**"), the lenders party thereto (the "**Lenders**") and ATB Financial, as agent (the "**Agent**"), as amended by a first amending agreement made effective as of February 28, 2019 and a second amending agreement made effective as of March 8, 2019 (the "**Second Amending Agreement**") (as amended, the "**Credit Agreement**"). All defined terms used herein but not otherwise defined shall have the meanings ascribed thereto in the Credit Agreement.

Reference is also made to:

- (a) the limited guarantee made as of October 19, 2018 among TriWest Capital Partners V, L.P. ("**TriWest**"), the Borrower and the Agent (the "**TriWest Guarantee**") ;
- (b) the limited guarantee made as of October 19, 2018 among TriWest Capital Partners V (US), L.P. ("**TriWest US**"), the Borrower and the Agent (the "**TriWest US Guarantee**" and, together with the TriWest Guarantee, the "**TriWest Guarantees**"); and
- (c) our letter to you dated March 15, 2019 in which we notified you that an Event of Default had occurred and terminated the Commitments.

Reference is also made to the demand letter delivered by the Agent to the Borrower of today's date (the "**Demand Letter**") pursuant to which the Agent, *inter alia*, declared all Borrowings and other liabilities and obligations of the Borrower to the Agent, the Lenders and the Creditcard Lenders under the Credit Agreement and the other Loan Documents and the Bilateral Financial Services Agreements to be immediately due and payable and demanded repayment of the Indebtedness (as such term is defined in the Demand Letter). A copy of the Demand Letter is enclosed herewith.

A Specific Circumstance (as defined in Section 12 of each of the TriWest Guarantees) has occurred that is not curable in accordance with Section 13 of each of the TriWest Guarantees. As a result, pursuant to Section 14(a) of each of the TriWest Guarantees, the Agent hereby (i) makes demand under the TriWest Guarantee for payment by TriWest of the Secured Obligations up to the Guaranteed Amount (as defined in the TriWest Guarantee), and (ii) makes demand under the TriWest US Guarantee for payment by TriWest US of the Secured Obligations up to the Guaranteed Amount (as defined in the TriWest US Guarantee).

The Agent expressly reserves any and all of its rights and remedies as against TriWest and TriWest US.

ATB Corporate
Financial Services^{*}


600, 585 8th Ave SW, Calgary, AB T2P 1G1


* ATB Financial is a trade name/registered trademark of Alberta Treasury Branches

This notice is without prejudice to any and all rights, powers, privileges, and remedies of the Agent under the TriWest Guarantees, the Credit Agreement, the Loan Documents, the Security or any other guarantees or security held by the Agent in connection therewith or which in any way relate to the Indebtedness, the Secured Obligations, or any applicable laws, including with respect to any defaults committed by the Loan Parties or any additional defaults that are or may be committed by the Loan Parties under any of the Credit Agreement, the Loan Documents, the Security or any other guarantees or security held by the Agent in connection therewith or which in any way relate to the Borrowings, all of which rights and remedies are expressly reserved, and nothing herein shall act as a waiver thereof.

Yours truly,

ATB FINANCIAL, as Agent

Per: 
Name: Antuane Azpur
Title: Director, Loan Syndications

Per: 
Name: Carolyn Mawhinney
Title: Manager, Loan Syndication