

THIS INDENTURE

Made as of June (month) 24 (day), 2022, In
pursuance of The Short Forms of Leases Act

BETWEEN:

THE CORPORATION OF THE TOWN OF GODERICH

herein called the "**Lessor**",
of the First Part

and **REVIVAL CONSULTING INC.**

herein called the "**Lessee**",
of the Second Part

WITNESSETH, that in consideration of the rents, covenants and agreements hereinafter reserved and contained on the part of the Lessee, the Lessor doth demise and lease unto the Lessee, Lessee's heirs, executors, administrators and permitted assigns, all those

Portions of the building known as the "Goderich Regional Airport Terminal" located on Part of Block A, Registered Plan No. 6 in the Township of Ashfield-Colborne-Wawanosh, that is occupied by the establishment known as the "Goderich Regional Airport." The said portions contain a total area of approximately 1,320 square feet, comprised of 330 square feet on the main level ("main level office"), 580 square feet on the lower level ("lower level classroom"), 180 square feet on the lower level ("lower level multipurpose room"), and 230 square feet on the lower level ("lower level storage room"), hereinafter referred to as the "demised premises"

1. TERM

1.1 To have and to hold the said demised premises for and during the term of ten years, commencing on November 1, 2022, and ending on October 30, 2032 (the "term"), subject to the occupancy provisions established in sections 2.2 and 2.5. The Lessee or Lessor may terminate this lease without cause with 180 days' written notice to the other party and such termination shall take effect on a specific date that is 180 days after the date on which the Notice was given.

1.2 Upon mutual agreement by both the Lessor and Lessee, the term may be extended by an additional ten year period to expire on October 30, 2042. The Lessee must notify the Lessor of their intention no later than 120 days prior to the expiration of the term.

2. RENT AND OCCUPANCY

2.1 Yielding and paying therefore monthly and every month during the said term unto the said Lessor, the sum of \$1,161.19 (the "lower level rent") pursuant to the payment schedule established in section 2.3. The lower level rent shall be calculated at the variable rate of \$13.57 per square foot per year multiplied by 990 square feet for the use of the lower level classroom, lower level multipurpose room, and lower level storage room and the flat rate of \$500.00 per year for the use of common areas.

2.2 The Lessor shall grant the Lessee occupancy of the portions of the demised premises described in section 2.1 on November 1, 2022, those portions being the lower level classroom, lower level multipurpose room, lower level storage room, and common areas.

23 The first of the lower level rent payments shall become due and be paid on November 1, 2023 and the last payment shall become due and be paid on the October 1, 2032, except where the option for extension identified in subsection 1.2 is exercised, in which case the last payment to become due is to be paid on the October 1, 2042.

24 In addition to the lower level rent, the Lessee shall yield and pay therefore monthly and every month during the said term unto the said Lessor, the sum of \$373.18 (the “main level rent”) pursuant to the payment schedule established in section 2.5. The main level rent shall be calculated at the variable rate of \$13.57 per square foot per year multiplied by 330 square feet for the use of the main level office.

25 The Lessor shall grant the Lessee occupancy of the portion of the demised premises described in section 2.4 within 30 days of receipt of written notice of the Lessee’s receipt of a Transport Canada-approved Flight Training Unit Operating Certificate that establishes Goderich Regional Airport as the stated base of operations, that portion being the main level office.

26 The first of the main level rent payments shall become due and be paid on the 1st day of the month following the Lessee’s receipt of a Transport Canada-approved Flight Training Unit Operating Certificate that establishes Goderich Regional Airport as the stated base of operations, and the last payment shall become due and be paid on October 1, 2032, except where the option for extension identified in subsection 1.2 is exercised, in which case the last payment to become due is to be paid on the October 1, 2042.

27 The lower level rent and main level rent are subject to all applicable taxes.

28 The rates described in section 2.1 and 2.4 are to be adjusted annually on January 1st of each year by the CPI. The CPI rate to be that of the average CPI rate for Canada of the previous 12 months of each year of the term of the lease.

29 Payment is to be made in advance on the first day of each month.

210 The lower level rent and main level rent shall include the exclusive use of the described portions of the demised premises and those services to be provided by the Lessor, as detailed in section 5.

211 Provided that in the event of fire, riot, explosion, settling or shifting of any building, lightning, falling aircraft, tempest, any other Act of God, any capital improvements required by the Lessor as set out herein are being carried out, such that the demised premises are no longer suitable for the use and enjoyment set out herein, lower level rent and main level rent shall cease until the premises are rebuilt or repairs are completed such that the Lessee may continue to use the demised premises as set out herein.

3. LESSEE’S COVENANTS

The Lessee hereby covenants and agrees with the Lessor as follows:

3.1 To pay the lower level rent and main level rent set out herein to the Lessor.

3.2. To repair any damage to the demised premises caused by the Lessee during the term and to keep the demised premises in reasonably clean condition. The said Lessor may enter and view the state of repair and cleanliness, upon reasonable written notice and at reasonable times, and provide the Lessee with notice in writing of any damage or deficiencies. The Lessee will be provided a reasonable opportunity to repair such damage or deficiency within a reasonable period of time after receiving such notice. Notwithstanding the foregoing, the Lessee shall not be responsible for repairing reasonable wear and tear to the demised premises, capital maintenance to the demised premises and any damage as a result of fire, riot, explosion, settling or shifting of any building, lightning, falling aircraft, tempest or any other Act of God, except where the Lessee is at fault for said fire, riot, explosion, settling or shifting of any building.

3.3 To obtain and pay the premium for Commercial General Liability insurance, underwritten by an insurer licensed to conduct business in the Province of Ontario, for a limit of not less than \$5,000,000 per occurrence, an aggregate limit of not less than \$5,000,000, within any policy year with respect to completed operations and a deductible of not more than \$1,000. The policy shall include an extension for a standard provincial and territorial form of non-owned automobile liability policy. This policy shall include but not be limited to:

- (a) Naming the Corporation of the Town of Goderich as an additional insured
- (b) Cross-liability and severability of interest
- (c) Blanket Contractual
- (d) Products and Completed Operations
- (e) Premises and Operations Liability
- (f) Personal Injury Liability
- (g) Contingent Employers Liability
- (h) Owners and Contractors Protective
- (i) Broad Form Property Damage
- (j) The policy shall include 30 days' notice of cancellation.

3.4 To obtain and pay the premium for liability insurance in an amount not less than Five Million Dollars (\$5,000,000.00) per occurrence for Third Party Liability including Passenger Hazards, with respect to any owned or non-owned aircraft or watercraft.

3.5 To obtain and pay the premium for an Environmental Impairment Liability Policy, underwritten by an insurer licensed to conduct business in the Province of Ontario for a limit of not less than \$5,000,000. Coverage shall include bodily injury, property damage, clean-up and remediation costs.

3.6 To obtain and provide to the Lessor a Certificate of Insurance evidencing coverage in force at least 10 days prior to contract commencement. The Lessee's insurance shall be primary coverage and not additional to and shall not seek contribution from any other insurance policies available to the Lessor.

3.7 To not use the demised premises except for the typical functions associated with operating in accordance with a Transport Canada-approved Flight Training Unit Operating Certificate, including administrative activities, classroom training, flight simulator training, and briefing activities; and the typical functions associated with operating a Transport Canada-approved aerial work provider and air taxi provider. The demised premises will not be used for any other purpose without obtaining the prior written approval of the Lessor.

3.8 To conduct its operation and to occupy the demised premises in compliance with the policies, regulations, procedures, and directives of the Lessor or their designate.

3.9 To not interfere with the quiet enjoyment of the common areas of the Goderich Regional Airport Terminal by other parties.

3.10 To be responsible for all operating costs incurred through its use of the demised premise, except for those services to be provided by the Lessor as noted in subsection 5.4.

3.11 To observe and fulfil the lawful provisions and requirements of all statutes, by-laws, rules and regulations, municipal, provincial or federal, relating to the demised premises. Notwithstanding the foregoing, the Lessor shall not be permitted to prepare, cause to be prepared or participate in any way with, any by-laws, rules, regulations or similar governmental documents, which would in any way interfere with the provisions of this lease.

3.12 To not make any modifications, whether aesthetic or structural, to the demised premises or the Goderich Regional Airport Terminal except with the written consent of the Lessor, acting reasonably.

3.13 To not bring into the Goderich Regional Airport or store within the demised premises or offer for sale aviation fuel, gasoline, oil or any petroleum product for any aircraft or vehicle whatsoever, but nothing herein shall prevent the Lessee from bringing into or storing any fuel, gasoline, oil or petroleum product when contained within or required for the fuel storage tank or engine of any aircraft.

3.14 To comply with all regulations, requirements and orders issued by Transport Canada and the Department of Communications as same relate to the Lessee's use of the demised premises.

3.15 To not cause or permit the discharge within the demised premises of any contaminant by which the demised premises are injured or damaged or endangered. For the purpose of this covenant, "contaminant" means any solid, liquid or gas or any combination of them. Further, for the purpose of this covenant the demised premises shall not be considered to be endangered by any solid, liquid or gas should the same be stored or kept in any manner approved by the appropriate regulating or governing body.

3.16 Upon the expiry or termination of this agreement, to leave the demised premises in good repair.

3.17 To purchase Jet A fuel, commonly referred to as jet fuel; 100 Low Lead fuel, commonly referred to as avgas or 100 LL; and associated or similar variants exclusively from the Lessor when its aircraft require refuelling at the Goderich Regional Airport. This clause shall not prevent the Lessee from purchasing fuel at other airports when operating at those facilities.

4. INDEMNITY

4.1 Unless caused by the negligence of the Lessor or another person for whose negligence the Lessor is responsible in law, the Lessor shall not be liable for the death of or injury to the Lessee or others on the premises, or for the loss of or damage to property of the Lessee or others by theft or otherwise. Without limiting the generality of the forgoing, the Lessor shall not be liable for death, injury, loss or damage of or to persons or property resulting from fire, explosion, water, rain or snow or leaks from the roof or sub-surface or from any other place or by dampness or other cause of any kind unless arising through the negligence of the Lessor or other person for whose negligence the Lessor is responsible in law. The Lessor is not liable for death, injury, loss or damage caused by other Lessees or occupants on the premises or in any part of the premises unless caused by the negligence of the Lessor or another person for whose negligence the Lessor is responsible in law.

4.2 The Lessee shall defend, indemnify and save harmless the Lessor, its elected officials, officers, employees and agents from and against any and all claims of any nature, actions, causes of action, losses, expenses, fines, costs (including legal costs), interest or damages of every nature and kind whatsoever, including but not limited to bodily injury, sickness, disease or death or to damage to or destruction of tangible property including loss of revenue or incurred expense resulting from disruption of service, arising out of or allegedly attributable to the negligence, acts, errors, omissions, misfeasance, nonfeasance, fraud or willful misconduct of the Lessee, its directors, officers, employees, agents, contractors and subcontractors, or any of them, in connection with or in any way related to the delivery or performance of this Contract. This indemnity shall be in addition to and not in lieu of any insurance to be provided by the Lessee in accordance with this agreement and shall survive this agreement.

4.3 The Lessee agrees to defend, indemnify and save harmless the Lessor from and against any and all claims of any nature, actions, causes of action, losses, expenses, fines, costs (including legal costs), interest or damages of every nature and kind whatsoever arising out of or related to the Supplier's status with WSIB. This indemnity shall be in addition to and not in lieu of any proof of WSIB status and compliance to be provided by the Supplier in accordance with this agreement, and shall survive this Contract.

5. LESSOR'S COVENANTS

5.1 The said Lessor covenants with the said Lessee for quiet enjoyment of the demised premises. The Lessee shall and may peacefully and quietly have, hold, occupy, possess and enjoy the demised premises for the term hereinbefore provided, and during any renewals or extensions thereof provided that the Lessee pays the lower level rent and main level rent as herein set forth and keeps, observes and performs all of the other covenants and provisions as required in this lease.

52 The Lessor shall look after the janitorial duties of the common areas, excepting the demised premises. The Lessor agrees to cut the grass and remove snow within and around the demised premises in accordance with its usual practice or such other practice as it may determine, acting reasonably.

The Lessor agrees to repair, replace or maintain any capital repairs required at the demised premises during the term. Such capital repairs shall include, but not be limited to, repairs to the structure including the roof, walls, windows and doors and repairs to any systems such as electrical, mechanical, etc. Notwithstanding the foregoing, the Lessor shall not be responsible for any damage caused by the Lessee as set out in section 3.2 hereof.

53 The Lessor shall provide, at its sole cost and expense, utilities for the demised premises, to include hydro, water, and natural gas.

54 The Lessor shall permit the non-exclusive use of those areas of the Goderich Regional Airport Terminal not described as the demised premises, referred to herein as the “common areas”. The common areas comprise the main floor kitchen, main floor washrooms, main floor pilots lounge, lower level hallway, and entrances. Excluded from the demised premises and common areas are the main floor airport managers office, main floor Canada Border Services Agency office, janitors closet, and mechanical rooms.

55 The Lessor shall permit non-exclusive rights of access to and from the demised premises through both the Goderich Regional Airport Terminal and Goderich Regional Airport property.

56 The Lessor shall grant non-exclusive rights for the use the vehicle parking lot located south of the Goderich Regional Airport Terminal to the Lessee and its customers.

5.7 The Lessor shall grant exclusive rights to the Lessee for the operation of a Transport Canada-approved Flight Training Unit Operating Certificate that establishes Goderich Regional Airport as the stated base of operations at the Goderich Regional Airport for a period of five years, commencing on November 1, 2022, and ending on October 30, 2027. The exclusive rights of the Lessee shall be forfeited in the event that the Lessee’s Flight Training Unit Operating Certificate is revoked by Transport Canada, that the Lessee’s Flight Training Unit Operating Certification is surrendered or terminated by the Lessee, that the Lessee is unable to produce a Transport Canada-approved Flight Training Unit Operating Certificate naming Goderich Regional Airport as the base of operations by November 1, 2025, or in the event that the Lessee is in default of this agreement per section 7. Nothing in this clause shall be interpreted as restricting aircraft or flight training at Goderich Regional Airport by:

- (a) Aircraft registered to Flight Training Units based at airports other than Goderich Municipal Airport; or
- (b) Aircraft that are privately owned or rented that are used for training under the supervision of an independent Certified Flight Instructor, commonly referred to as freelance instruction.

6. RE-ENTRY, LEVY AND DISTRESS

6.1 The Lessee agrees that the Lessor has the right of re-entry on non-payment of lower level rent or main level rent or non-performance of the covenants subject to the provisions of this lease.

6.2 That in consideration of the demised premises, and of the leasing and letting by the Lessor to the Lessee of the lands and premises above named for the term hereby created (and it is upon that express understanding that these presents are entered into) that notwithstanding anything contained in the Commercial Tenancies Act, R.S.O. 1990, c.L.7, or in any other Act, which has been or may hereafter be passed in amendment thereof, or substitution therefor, none of the goods or chattels of the Lessee at any time during the continuance of the term hereby created, on said premises shall be exempt from levy by distress for lower level rent or main level rent in arrears by the Lessee as provided for by any Act above named, and that upon any claim being made for such exemption by the Lessee, or on distress being made by the Lessor, this covenant and agreement may be pleaded as an estoppel against the Lessee in any action brought to test the right to the levying upon any such goods as are named as exempted in said Act or Acts, the Lessee waiving, as the Lessee hereby does, all and every benefit that could or might have accrued to the Lessee under any or by virtue of the said Acts, or any amendment thereof, but for the above covenant.

7. DEFAULT

7.1 It is hereby agreed between the parties hereto that if the term hereby granted, or any of the goods or chattels of the Lessee, shall at any time during the said term be seized or taken in execution or in attachment by any creditor of the Lessee or if the Lessee shall make any assignment for the benefit of creditors, or becoming bankrupt or insolvent shall take the benefit of any Act that may be in force for bankrupt or insolvent debtors, the then current and next ensuing lower level rent or main level rent shall immediately become due and payable, and the said term shall, at the option of the Lessor, immediately become forfeited and determined, and in such case the Lessor may re-enter and take possession of the said demised premises as though the Lessee, or the Lessee's servants, or any other occupant of the said demised premises was holding over after the expiration of the said term.

7.2 If the Lessee shall fail to pay any lower level rent or main level rent when due and shall allow such default to continue for ten (10) days after written notice from the Lessor or shall fail to perform any of the other covenants, conditions or agreements herein contained and shall allow any such default to continue for thirty (30) days after written notice of such default from the Lessor, save and except any repairs required pursuant to subsection 3.2 that require additional time to complete, acting reasonably, then the lease hereby granted may, at the option of the Lessor be terminated and the estate hereby vested in the Lessee and any other rights of the Lessee hereunder shall thereupon immediately cease and expire.

7.3 If the Lessee shall default in the performance of any covenant in this lease (except the covenant to pay lower level rent and main level rent) and if such default shall continue beyond the period set out in subsection 7.2, the Lessor may perform that covenant on the Lessee's behalf and may enter the demised premises for that purpose and shall not be liable to the Lessee save and except any negligence of the Lessor or another person for whose negligence the Lessor is responsible in law. If the Lessor at any time is compelled to pay any reasonable expense including legal fees in instituting, prosecuting or defending any action or proceeding based upon any default of the Lessee of this lease (including any action or proceeding against the Lessee), any reasonable sum including legal costs so paid by the Lessor together with all interest and damages, shall be payable to the Lessor on demand.

8. ENTRY BY LESSOR

8.1 The Lessor may place "For Rent" or "For Sale" signs in or on the demised premises, provided that "For Rent" signs shall not be placed in or on the demised premises prior to the 120 or 180 days as applicable at the end of the term or any renewal thereof. The Lessee will not remove or permit anyone to remove any such signs. The Lessor shall have the right to show the demised premises to any Mortgagee or Purchaser upon reasonable notice to the Lessee and at reasonable hours.

9. NO WAIVER

9.1 No exercise of a specific right or remedy by the Lessor or by the Lessee precludes it from or prejudices it in exercising another right or pursuing another remedy or maintaining an action to which it may otherwise be entitled either at law or in equity.

9.2 The waiver by the Lessor or the Lessee of a breach of a term, covenant, or condition of this lease will not be considered to be a waiver of a subsequent breach of the term, covenant or condition or other term, covenant or condition. The subsequent acceptance of rent by the Lessor will not be considered to be a waiver of a preceding breach by the Lessee of a term, covenant or condition of this lease and regardless of the Lessor's knowledge of the preceding breach of this lease, it will not be considered to have been waived by the Lessor or by the Lessee unless the waiver is in writing signed by the Lessor or by the Lessee as the case may be.

10. DESTRUCTION OR DAMAGE

10.1 If during the term of this lease or any renewal thereof, the demised premises is destroyed by any cause whatsoever or partially destroyed by any such cause so that it cannot be repaired with reasonable diligence within one hundred and twenty (120) days of the cause of such damage, then the lease shall cease and become null and void from the date of such damage or destruction. If the demised premises shall be irreparable as aforesaid within one hundred and twenty (120) days from the happening of said damage, the rent shall not run or accrue after the date of the said damage. In the demised premises can be repaired or rebuilt with reasonable diligence within one hundred and twenty (120) days of the cause of such damage, the Lessor shall repair or rebuild the demised premises with all reasonable speed and the rent shall recommence immediately after such repairs have been completed.

11. NOTICE

All notices which it may be necessary or proper for either party to give to the other shall be effectively given if personally served or if sent by prepaid registered mail in the case of the Lessor to:

The Town of Goderich
57 West Street
Goderich, ON N7A 4M2
Attention: Clerk

In the case of the Lessee to:

Revival Consulting Inc.
6660 Kennedy Road S
Unit 204
Mississauga, ON L5T 2M9
Attention: Chief Executive Officer

All notices so mailed shall be deemed to be received on the third business day after mailing. Each party may from time to time specify in writing a new address to which any such notice shall thereafter and until further notice be sent.

12. SUBLEASE OR ASSIGNMENT

The Lessee may not sublet or assign its interest in this lease without the written consent of the Lessor, such consent not to be unreasonably withheld. The Lessor may not assign its interest in this lease without the written consent of the Lessee, such consent not to be unreasonably withheld.

13. GENERAL TERMS

13.1 This Lease contains all the representations, warranties, covenants, agreements, conditions and understandings between the Lessor and the Lessee concerning the demised premises or the subject matter of this lease.

13.2 No alternation, amendment, change or addition to this lease will bind the Lessor or the Lessee unless in writing and signed by both of them.

13.3 It is hereby declared and agreed that the expressions "Lessor" and "Lessee", wherever used in this Indenture, shall, when the context allows, include, be binding on and enure to the benefit of not only the parties hereto, but also their respective heirs, executors, administrators, successors, assigns, and permitted assigns, as the case may be.

13.4 And it is further agreed between the parties hereto that wherever the singular and masculine are used throughout this lease they shall be construed as if the plural or the feminine had been used, where the context or the party or parties hereto so require, and the rest of the sentence shall be construed as if the grammatical and terminological changes thereby rendered necessary had been made.

13.5 The headings in this lease are inserted for convenience of reference only and are not to be considered when interpreting the lease.

13.6 The parties agree that this lease shall be construed in accordance with the laws of Canada and the Province of Ontario, as applicable.

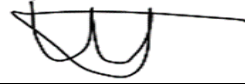
IN WITNESS WHEREOF the said parties hereto have hereunto set out their hands and seals.

SIGNED, SEALED AND DELIVERED)

in the presence of)

WITNESS

REVIVAL CONSULTING INC.



Waseem Javed

THE CORPORATION OF THE TOWN OF
GODERICH

MAYOR, John C. Grace

CLERK, Andrea Fisher

I/We have the authority to bind the
Corporation