

This **SUBLEASE** made in duplicate on the 16th day of March, 2026.

BETWEEN:

MARITIME LAUNCH SERVICES (NOVA SCOTIA) LTD., a corporation duly incorporated under the laws of the Province of Nova Scotia (hereinafter referred to as the "**Lessor**"),

OF THE FIRST PART

AND:

HIS MAJESTY THE KING IN RIGHT OF CANADA, as represented by the Minister of National Defence (hereinafter referred to as the "**Lessee**" or "**His Majesty**")

OF THE SECOND PART

WHEREAS the Lessor entered into a 20-year head lease with the Province dated August 24, 2022 and identified as Lease No. 3389026, for lands being a portion of PID 35096320 at Nova Way, Guysborough County, Nova Scotia, said portion comprising approximately 334.5 acres and identified as Parcel P-035/21 on a plan of survey attached hereto as Schedule "A" (the "**Lands**");

AND WHEREAS the Lessor is constructing and operating a commercial launch complex for the preparation and launch of commercial and/or government orbital or suborbital missions/payloads on the Lands (the "**Spaceport**");

AND WHEREAS the Lessor is a wholly owned subsidiary of Maritime Launch Services Inc. (the "**Company**");

AND WHEREAS the parties hereto have entered into an agreement whereby the Lessee shall sublease a portion of the Lands and any fixtures constructed thereon;

AND WHEREAS the aforementioned 2022 head lease requires the Province to consent in writing for any sublease to be of valid legal effect;

NOW THEREFORE, in consideration of the rent, undertakings and conditions set forth below, the Lessor and the Lessee mutually agree as follows:

SECTION 1

PREAMBLE

1.1 The preamble forms an integral part of this Sublease.

SECTION 2

LEASED PREMISES

2.1 The Lessor hereby leases to the Lessee a portion of the Lands together with any fixtures constructed thereon as shown on plan of survey attached hereto as Schedule "B" (collectively the "**Leased Premises**").

SECTION 3

TERM

3.1 This Sublease shall be for a term of Ten (10) years, beginning on the 1st day of

April, 2025 and ending on the 31st day of March, 2035, notwithstanding the date of execution hereof (hereinafter referred to as the "Term").

SECTION 4
RIGHT OF ACCESS

4.1 For the Term, the Lessor grants the Lessee, its employees, servants, agents, customers and guests, a right of access, circulation and use of the Leased Premises and any rights of way enjoyed by the Lessor leading thereto.

SECTION 5
RENT

5.1 The Lessee shall pay the Lessor annual rent of Twenty Million Dollars (\$20,000,000.00 plus applicable HST) as follows:

5.1.1 For the first year of the Term, payment in full on the last day of the lease year (March 31, 2026);

5.1.2 For the second through tenth years of the Term, quarterly payments of Five Million Dollars (\$5,000,000.00 plus applicable HST) each on the last day of each lease quarter, namely June 30th, September 30th, December 31st, and March 31st).

5.2 The Lessor agrees that no less than 90% of proceeds from the rent will be used in Canada and/or towards Canadian-domiciled businesses.

SECTION 6
FACILITY USAGE AGREEMENT

6.1 The Lessor and Lessee agree the Facility Usage Agreement made as of the 1st day of September, 2025 between the Parties, a copy of which is attached hereto as Schedule "C", shall form a part of this Sublease, confirming the permitted use of the Leased Premises and the responsibilities of each Party. In the event the Facility Usage Agreement contradicts any terms contained herein, the Lessor and Lessee agree this Sublease shall take precedence.

SECTION 7
CONDITION OF THE LEASED PREMISES

7.1 The Lessee reserves the right to inspect the Leased Premises at any time by its representatives in order to verify its physical condition and, if it deems it necessary, to report thereon to the Lessor. The anomalies or recommendations so stipulated must be diligently corrected by the Lessor, at its expense, within a reasonable period, taking into account the circumstances, the context and the risk.

SECTION 8
OBLIGATIONS OF THE LESSOR

8.1 The Lessor undertakes and commits to the Lessee to ensure that any rental, use or occupation of the Leased Premises by third parties does not interfere with the Lessee's use or occupation of the Leased Premises and shall in no way tarnish the Lessee's image.

8.2 The Lessor undertakes to provide the Lessee with possession and peaceful enjoyment of the Leased Premises for the Term.

SECTION 9
OBLIGATIONS OF THE LESSEE

9.1 Throughout the Term, the Lessee undertakes to ensure that the Leased Premises as well as any property owned by the Lessee on the Leased Premises are clean and well maintained.

SECTION 10
SIGN INSTALLATION

10.1 The Lessee is authorized to install identification signs for its operational needs on the Leased Premises, including, but not limited to: freestanding signs or signposts; identification signs including signs indicating the location of the buildings or infrastructure thereon.

10.2 The Lessor must provide a location that will be in plain view of the public and acceptable to the Lessee for the display of the Canadian National Flag (the Lessee will provide and install the flag).

SECTION 11
DEFAULT

11.1 If the Lessee fails to pay the rent hereunder or to comply with any of the undertakings required pursuant to this Lease, and such default continues for one (1) calendar month, the Lessor may give the Lessee written notice to remedy such default within thirty (30) days after the date of service of such notice.

11.2 If the Lessee fails to remedy such default within said thirty (30) day period or any longer period reasonably required, given the nature of the default, the Lessor may terminate this Sublease, in which case the Lessor shall have the right to repossess the Leased Premises.

11.3 The Lessor undertakes to make, when due, all payments in respect of claims, taxes and other charges encumbering the Leased Premises to avoid any default in this regard, and to indemnify the Lessee for any prejudice suffered as a result of the failure to pay such charges.

11.4 If the Lessor fails to make a payment in respect of any claim, tax or other charge encumbering the Leased Property, whether a principal amount or interest, or to comply with any undertaking or obligation arising therefrom, the Lessee may, but is not obligated, make such payment or correct such default.

11.5 The Lessee shall be entitled to deduct such payments from the rent or other amounts payable to the Lessor pursuant to this Sublease, as well as any reasonable costs incurred by the Lessee in remedying such default.

11.6 If the Lessee gives the Lessor written notice of its failure to perform any of the Lessor's undertakings under this Sublease and the Lessor fails to remedy or begin to remedy such default within such time as the Lessee considers reasonable in the circumstances, the Lessee may, without further notice to the Lessor, take such action as it considers necessary to remedy the default. Regardless of any legal remedies available to the Lessee, the Lessor shall pay any reasonable costs incurred by the Lessee in remedying such default and, if the Lessor fails to pay such costs on demand, the Lessee shall be entitled to deduct such costs from rent or other amounts payable by the Lessee to the Lessor pursuant to this Sublease.

SECTION 12
TERMINATION

12.1 The Lessee may terminate this Sublease, upon sending written notice to that effect to the Lessor six (6) months before the proposed termination date, in the following cases:

- a) If the Lessor fails to comply with any of its obligations under this Sublease and fails to remedy the default despite the Lessee sending the notice provided for in subsection 11.6 and in the event that the Lessee does not wish to remedy the default itself;
- b) in the event the Lessor is legally declared bankrupt or insolvent

- c) In the event of termination pursuant to Section 12, all obligations of the Parties under this Sublease, excluding those that survive termination, shall cease and no Party shall be entitled to any further fees or expense reimbursement excepting those that have been duly and properly incurred and earned up to such date of termination. The Parties acknowledge and agree that the remedy provided for in this Section is the sole and exclusive remedy for any breach or termination of this Sublease.

SECTION 13

DESTRUCTION OF THE PROPERTY

13.1 Damage or destruction of the Leased Premises, in whole or in part, but not as a result of Lessee Users activities, and acting reasonably and relying on the written and reasoned opinion of its engineers and architects, with a copy sent to the Lessor, and Lessee considers that the Leased Premises are partially or wholly unsuitable, the following provisions will apply:

- a) When the Lessee, acting reasonably, considers that the Leased Premises cannot be repaired within a period acceptable to it, this Sublease shall terminate and the Lessee shall surrender possession of the Leased Premises as of the date of such loss, in which case it shall only be required to pay rent up to the date possession is surrendered.
- b) When the Lessee considers that the Leased Premises can be repaired within a period he deems acceptable and, within fifteen (15) days of the occurrence of the event in question, the Lessee provides the Lessor with written notice (hereinafter referred to as the "**Lessee's Notice**") specifying the acceptable period for repairing the damage caused, the Lessor shall, subject to subsection "e" below, diligently carry out the repair work without delay.
- c) When the Lessee considers that the entirety of the Leased Premises has become unfit for occupancy, the rent provided for herein will not be payable for the period beginning on the date of the loss and ending on the date of completion of all the aforementioned repair work.
- d) When the Lessee considers that only part of the Leased Premises has become unfit for occupancy and that the Leased Premises can be partially occupied, the rent provided for herein will be reduced by a sum corresponding to a fraction of the annual rent, proportional to the ratio between the portion of the Leased Premises that has become unfit for occupancy and entirety of the Leased Premises, calculated on a daily basis based on a year of three hundred and sixty-five (365) days. Such prorated amount shall be adjusted according to, among other things, the type of premises which have become unfit for occupancy, the extent to which the portion of the Leased Premises which may be partially occupied can be used effectively and the extent to which the provisions of this Sublease can be complied with, for each day of the period from the date of such loss to the date of completion of all the above repair work.
- e) When the Leased Premises have become entirely unfit for occupancy and, within ten (10) days of the delivery of the Lessee's Notice referred to in subsection "b" above, the Lessor notifies the Lessee in writing that due to the causes mentioned in the Lessee's Notice which are entirely beyond its control and which do not arise from its default, the damage cannot be diligently repaired within the period specified in the Lessee's Notice, the provisions of subsection "a" above will apply.

13.2 The Lessor agrees to rely solely on its insurers in the event of a loss as defined in 13.1 in and around the Lease Premises, as well as any other risk defined in a fire and

extended coverage insurance policy. Parties agree that Lessee Users damages will be governed by Users insurance policy,

SECTION 14 **ASSIGNMENT AND SUBLETTING**

14.1 The Lessee may not assign this Sublease or sublet the Leased Premises, in whole or in part, until the Lessee has obtained the Lessor and the Province's written consent, who must provide their response within thirty (30) days of receipt of the request, and may not unduly refuse or delay such consent without reasonable and serious cause. Moreover, the Lessor or Province's consent is not required if the Lessee assigns the Sublease or sublets the Leased Premises to another federal government entity.

SECTION 15 **CONTINUED OCCUPANCY**

15.1 If, at the end of this Sublease, whether at the end of the Term or in the event of termination, or, as the case may be, at the end of the renewal period, the Lessee continues to occupy the Leased Premises without an explicit agreement to this effect, this occupation shall not be interpreted as an annual renewal of this Sublease, but rather as an extension of it from quarter to quarter. In such an event, the Lessee shall pay a quarterly rent equivalent to the rent provided herein and, in all respects, comply with the terms set forth in this Sublease to the extent they apply to a monthly rental.

15.2 Twelve months prior to the end of the term, Lessee shall provide written notice of intention to extend or terminate the lease. In the event of an intention to extend the term, Parties shall engage in good faith to negotiate the new lease period and terms in a timely manner.

15.3 It is understood between the Parties that if, following the expiration or termination of this Sublease or, as the case may be, the expiration of the renewal period, the Leased Premises have been leased to a third party by the Lessor, the Lessee will not be able to occupy the Leased Premises after the expiration or termination of this Sublease or, if applicable, at the end of the renewal period. However, the Lessee will have thirty (30) days to vacate the Leased Premises and restore the Leased Premises, in accordance with subsection 21.3.

SECTION 16 **INSURANCE**

16.1 Throughout the Term, the Lessor must contract and maintain at its own expense insurance coverage with respect to the Leased Premises, including:

- a) All-risk insurance covering the Leased Premises for the full value of the replacement costs of the Leased Premises (including endorsements for earthquakes, floods and sewer backups), excluding Lessee's User's equipment, for an amount equal to their replacement cost, without any deduction for depreciation;
- c) General civil liability insurance that includes the limits that prudent lessors of similar property would maintain, but, in all cases, **[Redacted – Commercially Sensitive]** per accident or event occurring on the Leased Premises and on the adjacent or neighbouring lands, established on a BAC 2100 form or equivalent, which covers, among other things: liability for bodily injury, death, personal injury and property damage; product liability; complete operations liability; contingent liability of owners or contractors; framework-contract liability; premises liability; an extended form for property damage; employer's liability including coverage for injuries, losses or damages caused by pollution resulting from a fire. The general liability insurance must designate His Majesty the King in right of Canada as an additional insured;

- e) Environmental liability insurance in compliance with the Province of Nova Scotia's Department of Natural Resources and Renewables requirements.
- f) Any other protection against loss or damage caused to the Leased Premises against liability resulting therefrom that is or may become current or reasonable for owners of similar property.

16.2 The insurance referred to in subsection 16.1 shall be procured in the amounts reasonably stipulated therein by the Lessor and include the reasonable franchise deductibles that would normally be borne by prudent owners of similar commercial properties.

16.3 Insurance policies must:

- a) Include the renunciation of the insurer's subrogation rights against the Lessee, except in the case of losses caused by the Lessee's or Lessee's User's willful misconduct or gross negligence. The Lessor hereby waives its right of collection from the Lessee, its employees, and all others for whom the Lessee may be legally responsible in respect of events against which the Lessor is required to be insured pursuant to subsection 16.1;
- b) Name the Lessee and any creditor(s), where necessary, as insured parties.

16.4 If the Lessor is unable to obtain such insurance for any reason, the Lessee shall have the right (but not the obligation) to attempt to obtain insurance for the Lessor on its behalf and at its sole responsibility. The Lessee may, at its discretion, release the Lessor from this liability by deducting any premium paid by the Lessee in respect thereof from the rent or other amounts payable to the Lessor under this Sublease.

16.5 The Lessor shall, within a maximum period of thirty (30) days, give the Lessee an insurance certificate attesting to the insurance coverage that the Lessor is required to contract under this Sublease. This insurance certificate must also indicate the address of the Leased Premises. The delivery of this certificate to the Lessee, or any examination thereof by or on behalf of the Lessee, shall not limit the Lessor's obligation to obtain and maintain in force the insurance required herein. The Lessor must also provide the Lessee with, at least thirty (30) days before their expiry, proof that such insurance is renewed and that the premium has been paid.

16.6 The insurance policies referred to herein shall not be cancelled, removed, diminished, or substantially modified without at least sixty (60) days' prior written notice to the Lessee.

16.7 All insurance policies must be written by an insurer that is authorized to sell commercial insurance under the laws of the province or territory of Canada, and that insurer must have obtained a rating of "A", or higher, from *A.M. Best* or an equivalent rating agency.

16.8 The Lessor acknowledges and agrees that, if it fails to obtain and maintain in force any of the required insurances, it shall indemnify the Lessee against any losses arising from such failure.

16.9 The general liability insurance policy must include liability endorsement for damage to vehicles not owned by the insured that may be in the parking lot.

SECTION 17

LAWS

17.1 At all times during the Term, the Lessor shall observe and comply, at its own expense, with the provisions and requirements of all laws, regulations, codes, rules, by-laws, ordinances and directives in force on the date of commencement of this Sublease and subsequently promulgated that affect the Leased Premises.

SECTION 18
CONTRACTOR SAFETY OBLIGATIONS

18.1 [Redacted – Commercially Sensitive]

18.2 [Redacted – Commercially Sensitive]

18.3 [Redacted – Commercially Sensitive]

18.4 Neither the Lessor nor its contractors and subcontractors shall remove any "Protected" information or property from the Leased Premises. They must ensure that their staff are aware of this restriction and that they comply with it.

18.5 The Lessor, its contractors and subcontractors must comply with the terms and conditions of the provisions:

a) [Redacted – Commercially Sensitive]

b) [Redacted – Commercially Sensitive]

18.6 Throughout the Term, the Lessor shall produce a copy of any information relating to this section with respect to industrial security that His Majesty has requested in writing. In addition, His Majesty or His Majesty's representatives are entitled to review, during business hours and on reasonable notice, all information required in relation to this section, including the information required to be kept by the Lessor. His Majesty is also entitled to precede any additional verification concerning any operations carried out by the Lessor on the Leased Premises, provided that such verifications are directly related to any operations carried out by the Lessor in order for the latter to ensure compliance with the terms and conditions of this section.

18.7 The Lessor shall disclose to the Lessee the names, complete addresses, qualifications and duties of all persons who work for the Lessor or any of its contractors and who have access to the Leased Premises for any related purposes, so that the Lessee can ensure that all such persons comply with its security requirements.

SECTION 19
MAINTENANCE AND REPAIRS

19.1 The Lessor undertakes to maintain the Leased Premises at all times during the Term in good condition and fit for occupancy, to remedy any default and to correct without delay any defect, or to make any repairs, as soon as reasonably possible after being notified by the Lessee.

19.2 Subject to its normal security requirements and to forty-eight (48) hours' notice, except in case of emergency, the Lessee shall permit the Lessor, or the Lessor's authorized agent, to access the Leased Premises to examine the condition of the Leased Premises and make any necessary repairs.

19.3 The Lessor shall provide the Lessee with a complete and up-to-date list of the names and telephone numbers of its employees and agents who can be reached at all times in the event of an emergency or an interruption of any service that the Lessor is required to provide under the requirements set forth herein, in order to carry out the necessary repairs or restore the service in question.

SECTION 20
LEASEHOLD IMPROVEMENTS

20.1 During the Term, the Lessee shall have the right to make or cause to be made, at the Lessee's expense, by the Lessor or by an independent contractor, in accordance with any agreement that may be entered into by the Lessee with the Lessor or the contractor in question, any modifications, additions and leasehold improvements to the Leased Premises, the appurtenances thereof and the facilities thereon, which, in the opinion of the Lessee, will best allow the Leased Premises to be adapted to the use he wishes to

make of them. If such work is performed by an independent contractor, the Lessor shall allow such an independent contractor, as well as its subcontractors and its respective employees, servants and agents, to have access to the Leased Premises for this purpose.

SECTION 21 **RESTORATION**

21.1 Upon the expiration of this Sublease, whether by the end of the term or in the event of termination, or, as the case may be, at the end of the renewal period, the Lessee may decide to remove the additions, modifications and improvements made to the Leased Premises, by itself or on its behalf, or to leave them. If any property owned by the Lessor is damaged as a result of the Lessee's removal of the additions, alterations and improvements, the Lessee will pay the Lessor compensation for the reasonable cost of the necessary repairs, or repair the damage so caused.

21.2 Upon the expiration of this Sublease, whether by the end of the term or upon termination, or, as the case may be, at the end of the renewal period, the Lessee shall remove the movable property that has been installed by him or on his behalf in the Leased Premises, including furniture, machinery, curtains and curtain rods, rugs and decorative elements that are hereby presumed to belong to the Lessee. If any property belonging to the Lessor is damaged as a result of such removal by the Lessee, the Lessee shall pay the Lessor compensation for the reasonable cost of the necessary repairs, or repair the damage so caused.

21.3 Upon the expiration of this Sublease, whether by the end of the term or upon termination, or, as the case may be, at the end of the renewal period, the Lessee shall return the Leased Premises and the modifications that it has decided to leave in good condition, except for normal wear and tear and damage caused by fire, a thunderstorm, a storm or other casualty.

21.4 Except for the removal of additions, modifications and improvements, and subject to subsections 21.1, 21.2 and 21.3, the Lessee shall not be liable for any direct or indirect costs arising from or relating to the repair or restoration of the Leased Premises.

SECTION 22 **COMPENSATION**

22.1 Without limiting the scope of the right of compensation granted by law or arising therefrom, the Lessee may apply compensation between, on the one hand, the rent or other amounts payable by the Lessee to the Lessor under this Sublease, and on the other hand, any amount payable by the Lessor to the Lessee under this Sublease or under any other lease or contract. In particular, but not limited to, the Lessee may, upon payment of rent or any other amount, deduct any amount then payable to the Lessor by the Lessee under this Sublease or which, pursuant to the right of compensation, may be deducted by the Lessee.

SECTION 23 **ENVIRONMENT**

23.1 The Lessor, to the best of its knowledge, represents and warrants to the Lessee that:

- a) The Leased Premises as well as its current use comply with the laws, regulations, authorizations, permits, approvals or orders, whether provincial, municipal or local, from all relevant government authorities in environmental matters and the Lessor has not violated and is not currently violating any such laws, regulations, orders or approvals with respect to the possession, use, maintenance, operation or uses thereof.

- b) There are no orders or directives related to the environment with respect to the Leased Premises.
- c) Based on the information available to the Lessor, no hazardous or toxic materials, substances, pollutants, contaminants or wastes have been released into the environment or deposited, placed, disposed of or disposed of in or near the Leased Premises.
- d) The Lessor shall indemnify and hold harmless the Lessee, the Lessee's employees, agents and contractors and all others for whom the Lessee may be legally liable from any and all claims, demands, damages or expenses suffered, and actions or proceedings brought in connection with the breach of any representation or warranty herein.

SECTION 24
INDEMNIFICATION

24.1 The Lessor must, at the request of the Lessee, take up defence, and must, at all times, indemnify the Lessee, his servants and agents, as defined under the *Crown Liability and Proceedings Act* (RSC 1985, c C-50), against any claim, demand, fine, suit or other proceeding whatsoever instituted by any person, for any injury, loss, damage of any kind whatsoever and expenses (including legal fees, experts' fees and costs), (i) arising out of any act or omission of the Lessor, its servants and mandataries, contractors or any other person who may be on the Leased Premises, or (ii) related to the occupation or use of the Leased Premises or the continuation of the Lessee's activities. This obligation shall remain in force after the expiration or termination of these presents for any cause or event having arisen before its expiration or termination.

SECTION 25
NOTICES

25.1 All notices and notifications must be in writing, unless otherwise specified, and must be delivered, by e-mail or facsimile provided that a copy by mail be sent to the Parties' respective representatives to the following addresses:

- a) In the case of the Lessor, at the following address:

[Redacted – Personal Information]
1883 Upper Water Street
Suite 303, Halifax
Nova Scotia B3J 1S9

Email: **[Redacted – Personal Information]**

- b) In the case of the Lessee, at the following address:

Property Officer – WL7
Real Property Operations Unit Atlantic
Section Halifax
PO Box 99000, Stn F
Halifax, NS B3K 5X5

Email: **[Redacted – Personal Information]**

or to any other address that one Party communicates to the other in writing in the manner set forth above. Any notice shall be deemed to have been received on the day on which it is delivered in the case of mail, or on the day on which it is sent by email or fax.

SECTION 26
GENERAL

26.1 The Lessor and the Lessee acknowledge that there are no undertakings,

representations, warranties, undertakings or conditions, expressed or implied, that are supplementary to, form part of, or in any way relate to this Sublease, except as set forth in this Sublease, which constitutes the entire agreement between the Lessor and the Lessee. For greater certainty, the terms of this Sublease may not be modified except by written agreement between the Parties.

26.2 During the term of this Sublease, if the Lessor receives a bona fide offer from an arm's length third-party (which is binding, or subsequently becomes a binding offer, and is not subject to any financing conditions) for the sale, lease or license of the entire Spaceport, the Lessee shall be notified forthwith in writing and be offered the right to acquire, lease or license the entire Spaceport on the same terms and conditions or take such actions deemed necessary to preserve the Lessee's control of the Leased Premises. The Lessee shall have 10 business days to confirm its acceptance in writing, after which the Lessee shall be deemed to have rejected and waived any rights to such sale, lease or license involving a bona fide arm's length third party.

26.3 If the Lessee pays the rent and complies with the commitments provided for herein, the Lessee may have the peaceful enjoyment of the Leased Premises during the Term without being hindered in any way whatsoever by the Lessor or by any person purporting to act on his behalf, or any other tenant in the Leased Premises.

26.4 The Lessor agrees, with the consent of any implicated third party, to allow the Lessee to conduct research on any space launch activities undertaken by the Lessor, as required by the Lessee for classified research purposes related to national defence and/or security.

26.5 Any dispute, question, or claim arising out of or relating to this Sublease or any part thereof shall be resolved through arbitration as more particularly set out in Schedule "C" hereto.

26.6 Nothing in this Sublease or other documents concerning the subject of this Sublease will or will be construed to create a relationship, partnership or joint venture between the Parties.

26.7 No waiver by the Lessee or the Lessor with respect to the failure to perform or comply to any of the undertakings hereunder shall in any way limit their rights with respect to a different or subsequent failure to perform or comply by the Lessor or the Lessee.

26.8 Neither Party shall disclose any terms of this Sublease to any third party without the prior written consent of the other Party, except as necessary in the reasonable judgment of a Party to comply with judicial or other governmental requirement, or when disclosure is required by a governmental authority or under applicable laws, including any securities exchange on which the securities of a Party or its affiliates are then trading, or as otherwise expressly provided herein, and with reasonable notice provided in writing to the affected Party in advance of the disclosure to ensure confidential markings/redactions are applied if permitted.

26.9 The Parties each agree to retain in confidence all non-public confidential, proprietary and trade secret information and materials, whether in written, oral, electronic or other format, including, without limitation, all business, technical and other information that is marked as "Confidential" or "Proprietary" or that a reasonable person would assume to be confidential based upon the subject matter of such information or the manner in which it was disclosed (the "**Proprietary Information**") of the other Party and agrees to: (i) preserve and protect the confidentiality of the other Party's Proprietary Information; (ii) refrain from using the other Party's Proprietary Information except as contemplated in this Sublease; (iii) disclose the Proprietary Information only to its directors, officers, employees and agents as is reasonably required in connection with the exercise of that Party's rights and obligations under this Sublease and subject to a binding non-disclosure agreement that is at least as protective as this Section; and (iv) not disclose Proprietary Information to any third party, provided, however, that each Party may disclose Proprietary Information of the other Party that is: (a) already in the public domain through no fault of the disclosing Party; (b) discovered or created by the receiving Party without reference to the Proprietary Information of the disclosing Party; (c)

otherwise made known to the receiving Party through no wrongful conduct of the receiving Party or the entity providing the information to the receiving Party; or (d) required to be disclosed by judicial or other governmental action, order or regulation. The confidentiality obligations of this Section shall survive the expiration or termination of this Sublease for a period of two (2) years. Notwithstanding any provision of this Section to the contrary, each Party may, subject to applicable export control laws and regulations, disclose Proprietary Information, including the terms of this Sublease: (i) in confidence, to legal counsel; (ii) in confidence, to accountants, advisors, bankers, and other financing sources, solely for the purposes of securing or maintaining financing; (iii) in confidence, to such Party's insurance broker and any insurers solely for the purposes of securing insurance and in settling any claim for loss; (iv) in connection with the enforcement of this Sublease; and (v) in confidence, in connection with the due diligence investigation of a merger, acquisition, or similar transaction.

26.10 No public announcement, release, or other disclosure of information relating to this Sublease, including the existence of this Sublease or either Party's performance, shall be made except by prior written agreement of the Parties, such agreement not to be unreasonably withheld, conditioned or delayed, except as required under securities disclosure regulations and requirements or other legal requirements.

26.11 At no time shall either Party have any ownership rights, other rights or license to any ideas, designs, concepts, techniques, inventions, discoveries, works of authorship, modifications, improvements, or derivative works, regardless of patentability ("**Inventions**") of the other Party (or the other Party's related third parties, including but not limited to contractors and their respective directors, officers, employees and agents involved in the performance of this Sublease, the Parties' own directors, officers, employees and agents, and any entity or individual with any valid interest the performance of this Sublease) including, without limitation, any Inventions conceived and first reduced to practice during performance of this Sublease. The Parties do not intend to jointly develop any Inventions hereunder.

26.12 All the time limits prescribed herein for the performance of the commitments and conditions of this Sublease are mandatory.

26.13 Where the context permits or requires in this Sublease, the singular includes the plural and the masculine includes the feminine, and vice versa.

26.14 Capitalization and headings in this Sublease are for convenience only and do not affect the scope, intent or interpretation of any provision contained herein.

26.15 The annexes and schedules form an integral part of this Sublease.

26.16 Nothing in this Sublease shall be construed as a restriction, waiver or derogation from the federal Crown prerogative.

26.17 The Lessor's and Lessee's successors, assigns and legal representatives are bound by this Sublease and by all terms, conditions and obligations contained herein to the same extent as if they were parties to it. In this Sublease, whenever any mention of one of the Parties is made, such reference shall be deemed to include in all appropriate cases the successors and assigns of that Party as if such successors and assigns were named by name.

26.18 The Lessee considers the information contained below to be government information that is normally available to the general public and, accordingly, reserves the right to make available to the general public the following information;

- address of the Leased Premises;
- name and address of the Lessor;
- Sublease start date;
- date of expiry of the Sublease;
- option to renew and date of renewal;
- surface area of the Leased Premises.

The Lessor consents to this information being communicated to the general public and will not object in any way to such communication.

26.19 The Parties agree to use best efforts to prepare a Notice of Lease for the purposes of registering this Sublease in the Nova Scotia Land Registration System.

26.20 If any provision, condition or undertaking of this Sublease or its application to any person or circumstance becomes or is found to be invalid, illegal or unenforceable, the provision, condition or undertaking:

- a) shall be deemed to be severed from the remainder of this Sublease and its invalidity, inapplicability or illegality shall not affect the other provisions of this Sublease in any way;
- b) will continue to apply and be enforceable to the fullest extent permitted by law against any person and in circumstances other than those in respect of which it has been determined to be invalid, inapplicable, illegal or unenforceable. Neither Party shall be required to enforce any provision, undertaking or condition of this Sublease against any person if the person must, in order to comply with such provision, condition or undertaking, contravene any applicable law, rule or regulation.

IN WITNESS WHEREOF, the Parties have signed as follows:

The Lessor signed at Halifax, in the Province of Nova Scotia, this 28th day of January, 2026.

MARITIME LAUNCH SERVICES (NOVA SCOTIA) LTD.

(Signed) Stephen Matier

Stephen E. Matier
President & CEO

The Lessee signed at Saint-Jean-sur-Richelieu, Province of Quebec, this _____ day of _____ 2026.

HIS MAJESTY THE KING IN RIGHT OF CANADA as represented by the
Minister of National Defence

(Signed) David Thompson

David Thompson
Director General
Portfolio Requirements

SCHEDULE A

**SURVEY OF CERTAIN BOUNDARIES OF CROWN LANDS
PARCEL P-035/21
LEASED BY MARITIME LAUNCH SERVICES (NOVA SCOTIA) LTD
NEAR
CANSO, GUYSBOROUGH COUNTY, NOVA SCOTIA**

SCHEDULE B

LEASED PREMISES

[Redacted – Commercially Sensitive]

SCHEDULE C

FACILITY USAGE AGREEMENT

PURPOSE AND INTENT

WHEREAS Maritime Launch Services Inc, (“**MLS**”) is constructing and operating a commercial launch complex for the preparation and launch of commercial and/or government orbital or suborbital missions/payloads at Spaceport Nova Scotia, located near Canso, Nova Scotia, Canada (the “**Spaceport**”);

AND WHEREAS the Spaceport is currently provisioned with a single launch pad suitable for suborbital and orbital launch vehicles and controlled roadway access from the public highway;

AND WHEREAS MLS intends to develop additional launch pads and associated facilities for users of the Spaceport;

AND WHEREAS DND wishes to retain its own exclusive use over the existing launch pad and the shared use of associated facilities at the Spaceport to enable DND, DND’s intergovernmental agencies, certain designated commercial parties, and to offer Canada’s allies and partners (each a “**DND User**”) access to space in support of DND’s orbital and suborbital launch initiatives, or other national defence and security requirements and/or interests;

AND WHEREAS the Parties wish to enter into this Agreement in order to confirm the basic tenets of the collaboration and the key terms of service for the use of the Spaceport and DND’s launch pad by DND Users;

AND WHEREAS for and in consideration of the mutual covenants and obligations contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, the Parties agree as follows:

A. RESPONSIBILITIES OF EACH PARTY

1. Subject to the terms and conditions of this Agreement, MLS agrees to build out the Spaceport with the following infrastructure (together, the “**Spaceport Infrastructure**”):
 - a) Access to and development of at least two additional launch pads, to the reasonable requirements of users and capable of accommodating the specialty support equipment to be supplied by users;
 - b) A single launch control centre;
 - c) A single payload test and checkout facility;
 - d) A single payload integration facility
 - e) [Redacted – Commercially Sensitive]
 - f) [Redacted – Commercially Sensitive]
 - g) [Redacted – Commercially Sensitive]
 - h) [Redacted – Commercially Sensitive]
 - i) [Redacted – Commercially Sensitive]
 - j) [Redacted – Commercially Sensitive]
 - k) [Redacted – Commercially Sensitive]
2. Upon execution of this Agreement, MLS agrees to undertake the following:
 - a) [Redacted – Commercially Sensitive] (the “**DND Pad**”);
 - b) [Redacted – Commercially Sensitive]
 - c) [Redacted – Commercially Sensitive]
 - d) Complete the design and engineering work on the Spaceport Infrastructure and commence construction at the earliest opportunity, [Redacted – Commercially Sensitive];
 - e) Provide management and oversight of all construction activities undertaken at the Spaceport by third-party contractors;

- f) Until the Spaceport Infrastructure is completed and the Spaceport fully operational, coordinate construction activities with DND to minimize interference with the use of the Spaceport by DND Users;
 - g) Maintain the Spaceport Infrastructure in good condition and available for DND Users;
 - h) Maintain liability insurance during construction and operation that is prudent and commercially reasonable for a facility of this nature;
 - i) Comply with all requirements of environmental, construction and operating permits and licenses issued to the Spaceport and the laws and regulations governing the operation of a commercial spaceport; and
 - j) Provide general mission support services for DND Users for each launch, including, but not limited to, planning, coordination and scheduling of activities at the Spaceport, notification of the public and the required authorities, control of access to the Spaceport, and interface with Transport Canada for airspace coordination and launch approval support.
3. Upon execution of this Agreement, DND agrees to accept the following:
- a) Responsibility for DND User activities for the DND Pad which may include construction and installation of all infrastructure required to support the launch programs being utilized for the specific missions undertaken by DND Users;
 - b) Responsibility for DND User provision of requisite personnel to facilitate and perform DND User responsibilities in connection with the specific missions to be undertaken by DND Users;
 - c) Responsibility for all DND User activities at the Spaceport related to the delivery, movement, installation, integration, preparation, launch, removal, cleanup for each specific mission at the DND Pad;
 - d) Responsibility for ensuring any DND Users obtain third-party liability insurance and arrange appropriate cross-waivers of liability with mission participants as defined by the launch federal regulator, Transport Canada; and
 - e) Responsibility for coordination with MLS before, during and after each specific mission planned for the DND Pad to allow MLS to notify other users, affect changes to the existing provincial environmental approvals, if necessary, and coordinate the shared use of the Spaceport Infrastructure.

B LIMITATION OF LIABILITY

1. NEITHER PARTY HAS MADE, NOR MAKES, ANY REPRESENTATION OR WARRANTY, WHETHER WRITTEN OR ORAL, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF DESIGN, OPERATION, QUALITY, WORKMANSHIP, SUITABILITY, RESULT, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE LAUNCH VEHICLES, THE LAUNCH SERVICES, THE SPACEPORT INFRASTRUCTURE OR ANY ASSOCIATED EQUIPMENT OR SERVICES. ANY IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ARE HEREBY EXPRESSLY DISCLAIMED.
2. IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES, FOR THE COST OF PROCUREMENT OF SUBSTITUTE PRODUCTS OR SERVICES, OR FOR LOST REVENUES OR PROFITS, ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, HOWSOEVER CAUSED AND REGARDLESS OF THE THEORY OF LIABILITY.
3. THE PARTIES WILL ADHERE TO THE REQUIREMENTS ADMINISTERED BY THE MINISTER OF TRANSPORT IN CONNECTION WITH THE PERFORMANCE OF THIS AGREEMENT WITH RESPECT TO TOTAL AND CUMULATIVE LIABILITY.

SCHEDULE D

ARBITRATION

[Redacted – Commercially Sensitive]

SCHEDULE D

ARBITRATION

[Redacted – Commercially Sensitive]