

**DISCOVERY AIR INC. CLASS ACTION
NOTICE OF CERTIFICATION AS A CLASS PROCEEDING**

TO: All persons that hold the 8.375% unsecured convertible subordinated debentures of Discovery Air Inc.

**READ THIS NOTICE CAREFULLY AS IT MAY AFFECT YOUR LEGAL RIGHTS.
YOU MAY NEED TO TAKE PROMPT ACTION**

IMPORTANT DEADLINE:

Opt-Out Deadline (for individuals and entities that wish to exclude themselves from the Class Action. See page 2 for more details.): **Sunday, January 23, 2022**

Opt-Out Forms will not be accepted after this deadline. As a result, it is necessary that you act without delay.

CERTIFICATION OF THIS ACTION AS A CLASS PROCEEDING

In November 2018, an action was commenced in the Ontario Superior Court of Justice against Clairvest Group Inc., Discovery Air Inc., Top Aces Inc., Top Aces Holdings Inc., Kenneth Rotman, Adrian Pasricha, Rod Phillips, Michael M. Grasty, G. John Krediet, Michael Mullen, Alain Benedetti, Thomas Hickey, Paul Bernards, Alan Torrie and Jacob Shavit (“**Defendants**”). The action alleges that the Defendants engaged in oppressive conduct towards owners of Discovery Air Inc. unsecured debentures, and seeks compensation on their behalf.

The Court has not decided whether the Plaintiff or the Defendants are right. The lawyers for the Plaintiff will have to prove the claims in Court.

On April 20, 2021, the Ontario Superior Court of Justice certified this action as a class action. This means that the lawsuit meets the requirements for a class action and may proceed to trial. If you are included, you may have legal rights and options before the Court decides whether the claims being made against the Defendants on your behalf are correct. This notice explains all of these things.

WHO IS BOUND BY THE CLASS ACTION?

The Ontario Superior Court of Justice certified the class action on behalf of the following group (the “**Class**”):

All persons or entities wherever they may reside or are domiciled, that are legal or beneficial owners of the 8.375% convertible unsecured subordinated

debentures of Discovery Air Inc. issued pursuant to the Convertible Debenture Indenture dated May 12, 2011, together with the First Supplemental Convertible Indenture dated November 27, 2014, and the Second Supplemental Convertible Indenture dated May 26, 2017 between Discovery Air Inc. and Computershare Trust Company of Canada.

REQUESTING EXCLUSION FROM THE CLASS

You are automatically part of the Class unless you “opt out” of (exclude yourself from) the action. If you want to keep your right to sue the Defendants on your own over the claims in this case, you need to opt out of the action.

If you want to stay in the Class, you should not opt out. You will not be able to make or maintain any other claims or legal proceeding in relation to the matters alleged in this action. There will not be any financial consequences to you if the action is not successful.

If you do not want to be bound by the class action, you must opt out. If you wish to opt out, you may do so by completing an “Opt Out Form”. If you opt out, you will exclude yourself from the class action. If the class action obtains money or other benefits you will not be able to share in them, and you will not be represented by Class Counsel. If you opt out, you will take full responsibility for initiating or continuing your lawsuit, and for the legal steps necessary to protect your claims. In order to successfully opt out, you must include all of the information requested by the Opt-Out Form.

If you wish to opt out, you must submit your fully completed Opt-Out Form to the address below, no later than **Sunday, January 23, 2022**.

discoveryairclassaction@siskinds.com

Tel: 1- 800 461-6166

The Opt-Out Forms are available by emailing a request to the address above, or by calling the number above.

IMPORTANT: IF YOU DO NOT INTEND TO OPT-OUT OF THIS CLASS ACTION, you are requested to search your records and to submit the set of documents listed below that are in your possession. You may submit your documents through our website www.siskinds.com/discovery or by mail to Siskinds LLP 275 Dundas Street, Unit 1, London, ON N6B 3L1.

PROVIDING DOCUMENTS TO CLASS COUNSEL

PLEASE SEARCH YOUR RECORDS AND SUBMIT THE FOLLOWING SET OF DOCUMENTS:

- a. The Debenture Transaction Form (you can obtain this from www.siskinds.com/discovery)

- b. Detailed documentation concerning every transaction (including purchases and sales) of the debentures that you undertook, along with backup documents (e.g. trading confirmations, account statements, or other documentation from your broker, bank, etc. concerning those transactions); and**
- c. Copies of any documents authorizing any and/or all of your agents to trade in the debentures on your behalf.**

THE LAWYERS THAT REPRESENT THE CLASS MEMBERS

The law firms of Siskinds LLP, Kalloghlian Myers LLP, and Paliare Roland Rosenberg Rothstein LLP (“**Class Counsel**”) jointly represent the Class in the Proceedings. Class Counsel will only be paid if they win a trial or if there is a settlement. The Court must approve their request to be paid. The fees and expenses could be deducted from any money obtained for the Class, or paid separately by the Defendants. Class Counsel can be reached by email or telephone, as provided below:

discoveryairclassaction@siskinds.com

Tel: 1- 800 461-6166

**DISTRIBUTION OF THIS NOTICE HAS BEEN AUTHORIZED BY THE ONTARIO
SUPERIOR COURT OF JUSTICE**