

AGENCY AGREEMENT

February 26, 2021

Mednow Inc.
4484 Main Street
Vancouver, BC V3V 5R5

Attention: Mr. Amir Ali Reyhany Bozorg, Director & Co-Founder

Dear Sir:

Gravitas Securities Inc. (“**GSI**”), Eight Capital (“**Eight**”) and Stifel Nicolaus Canada Inc. (collectively, the “**Co-Lead Agents**”) and Canaccord Genuity Corp. and Raymond James Ltd. (collectively, together with the Co-Lead Agents, the “**Agents**”) hereby agree to offer for purchase and sale on a 'commercially reasonable efforts' agency basis and Mednow Inc. (the “**Corporation**”) upon and subject to the terms hereof, agrees to issue and sell through the Agents, a minimum of 3,703,703 and a maximum of up to 5,185,185 units of the Corporation (each, an “**Offered Unit**” and collectively, the “**Offered Units**”) at a price of \$6.75 per Offered Unit (the “**Offering Price**”).

Each Offered Unit is comprised of one (1) Class A common share in the capital of the Corporation (a “**Common Share**”, and in respect of a Common Share underlying an Offered Unit, a “**Unit Share**” and collectively, the “**Unit Shares**”) and one-half of one (1/2) transferable Common Share purchase warrant of the Corporation (each whole warrant, a “**Unit Warrant**” and collectively, the “**Unit Warrants**”). Each Unit Warrant is exercisable to acquire one (1) Common Share (each, a “**Unit Warrant Share**” and collectively, the “**Unit Warrant Shares**”) at a price of \$8.50 per Unit Warrant Share (the “**Exercise Price**”), subject to adjustment, at any time up to 5:00 p.m. (Vancouver time) on the date that is 24 months following the Closing Date (as hereinafter defined). The Unit Warrants will be subject to the terms of the Warrant Indenture (as hereinafter defined). The description of the Unit Warrants herein is a summary only and is subject to the specific attributes and provisions set forth in the Warrant Indenture. In case of any inconsistency between the description of the Unit Warrants in this Agreement and the terms of the Unit Warrants set forth in the Warrant Indenture, the provisions of the Warrant Indenture will govern.

The Co-Lead Agents have been granted an over-allotment option, exercisable, in whole or in part, at the sole discretion of the Co-Lead Agents, at any time up to 30 days following the Closing Date, to purchase an additional number of Offered Units equal to 14.28572% of the Offered Units sold pursuant to the Offering (each, an “**Over-Allotment Unit**” and collectively, the “**Over-Allotment Units**”) at a price equal to the Offering Price per Over-Allotment Unit to cover the Agents’ over-allocation position, if any, and for market stabilization purposes (the “**Over-Allotment Option**”). If exercised, any Over-Allotment Units issued upon exercise of the Over-Allotment Option shall be deemed to form part of the Offering for the purposes hereof. Unless the context otherwise requires, all references to the “Offering” and “Offered Units” shall include any Over-Allotment Units issued or issuable in connection with the exercise of the Over-Allotment Option.

The offering of the Offered Units by the Corporation described in this Agreement is hereinafter referred to as the “**Offering**”.

The net proceeds of the Offering to the Corporation shall be used by the Corporation substantially in accordance with the disclosure set out under “Use of Proceeds” in the Final Prospectus (as hereinafter defined), subject to the qualifications set out therein.

The Agents understand that the Corporation has prepared and, concurrently with or immediately after the execution hereof, will file a final long form prospectus and all necessary documents relating thereto and will take all commercially reasonable steps necessary to qualify the Offered Units, the Unit Shares, the Unit Warrants, the Agents’ Warrants, the CF Fee Units, the CF Fee Unit Shares and the CF Fee Unit Warrants (each, as hereinafter defined) for distribution in each of the provinces of Alberta, British Columbia, Manitoba, Ontario and Saskatchewan (collectively, the “**Qualifying Jurisdictions**”) and to permit the offer and sale of the Offered Units on a private placement basis to, or for the account or benefit of, persons in the United States (as hereinafter defined). The Agents intend to make a public offering of the Offered Units in the Qualifying Jurisdictions upon the terms set forth herein and in the Prospectus (as defined below). The Corporation acknowledges and agrees that the Agents may offer and sell the Offered Units to or through any affiliate of the Agents and that any such affiliate may offer and sell the Offered Units. The Co-Lead Agents shall be entitled to appoint a selling group consisting of other registered dealers for the purposes of arranging for purchasers of the Offered Units.

In consideration of the Agents’ services to be rendered in connection with the Offering, the Corporation shall:

- (a) pay to the Agents (i) at the Closing (as hereinafter defined) a cash commission (the “**Cash Fee**”) equal to 8% of the aggregate gross proceeds realized by the Corporation in respect of the sale of the Offered Units, and (ii) at the closing of the sale of Over-Allotment Units, on exercise of the Over-Allotment Option, a cash commission equal to 8% of the aggregate gross proceeds realized by the Corporation in respect of the sale of the Over-Allotment Units;
- (b) issue to the Agents (i) at the Closing, that number of non-transferable warrants of the Corporation (each, an “**Agents’ Warrant**” and collectively, the “**Agents’ Warrants**”) equal to 8% of the number of Offered Units issued under the Offering, and (ii) at the closing of the sale of Over-Allotment Units, on exercise of the Over-Allotment Option, that number of Agents’ Warrants equal to 8% of the number of Over-Allotment Units issued upon exercise of the Over-Allotment Option. Each Agents’ Warrant will be exercisable into one (1) unit of the Corporation (each, an “**Agents’ Unit**” and collectively, the “**Agents’ Units**”) for a period of 24 months from the date of issuance thereof at an exercise price equal to the Offering Price. Each Agents’ Unit will be comprised of one (1) Common Share (each, an “**Agents’ Unit Share**” and collectively, the “**Agents’ Unit Shares**”) and one-half of one (1/2) transferable Common Share purchase warrant of the Corporation (each whole warrant, an “**Agents’ Unit Warrant**” and collectively, the “**Agents’ Unit Warrants**”). Each Agents’ Unit Warrant will be exercisable to acquire one (1) Common Share (each, an “**Agents’ Unit Warrant Share**” and collectively, the “**Agents’ Unit Warrant Shares**”) for a period of 24 months from the date of issuance thereof at the exercise price of \$8.50 per Agent Unit Warrant; and

- (c) pay to GSI and Eight at the Closing and at the closing of the sale of the Over-Allotment Units on exercise of the Over-Allotment Option, a corporate finance fee (the “**Corporate Finance Fee**”) equal to 5% of the aggregate cash proceeds received from the sale of the Offered Units and the Over-Allotment Units (on exercise of the Over-Allotment Option), which will be paid by way of issuing such number of units of the Corporation (on the same terms and conditions as the Offered Units) (each, a “**CF Fee Unit**” and collectively, the “**CF Fee Units**”), as is equal to the quotient obtained by dividing the Corporate Finance Fee by the Offering Price. Each CF Fee Unit will be comprised of one (1) Common Share (each, a “**CF Fee Unit Share**” and collectively, the “**CF Fee Unit Shares**”) and one-half of one (1/2) Common Share purchase warrant of the Corporation (each whole warrant, a “**CF Fee Unit Warrant**” and collectively, the “**CF Fee Unit Warrants**”), with each CF Fee Unit Warrant exercisable at the Exercise Price to acquire one (1) Common Share (each, a “**CF Fee Unit Warrant Share**” and collectively, the “**CF Fee Unit Warrant Shares**”) for a period of two (2) years from the date of issuance thereof.

The obligation of the Corporation to pay the Cash Fee and the Corporate Finance Fee and issue the Agents’ Warrants and the CF Fee Units shall arise at the Closing Time (as defined below) against payment for the Offered Units, and at such time the Cash Fee and the Agents’ Warrants shall be fully earned by the Agents and the Corporate Finance Fee and the CF Fee Units shall be fully earned by GSI and Eight.

The following are the schedules attached to this Agreement, which schedules are deemed to be a part hereof and are hereby incorporated by reference herein:

Schedule “A” Form of Lock-Up Agreement

Schedule “B” Matters to be Addressed in the Canadian Counsel Opinion

DEFINITIONS

In this Agreement, in addition to the terms defined above or elsewhere in this Agreement, the following terms shall have the following meanings:

“**Agents**” means the Co-Lead Agents, Canaccord Genuity Corp. and Raymond James Ltd.;

“**Agents’ Unit**” has the meaning ascribed to such term above;

“**Agents’ Unit Share**” has the meaning ascribed to such term above;

“**Agents’ Unit Warrant**” has the meaning ascribed to such term above;

“**Agents’ Unit Warrant Share**” has the meaning ascribed to such term above;

“**Agents’ Warrant**” has the meaning ascribed to such term above;

“**Agreement**” means the agreement resulting from the acceptance by the Corporation of the offer made hereby;

“Alternative Proposal” has the meaning ascribed thereto in paragraph 16;

“Anti-Money Laundering Laws” has the meaning ascribed thereto in paragraph 10(jj)(i);

“Applicable Laws” means all applicable laws, rules, regulations, policies, statutes, ordinances, codes, orders, consents, decrees, judgments, decisions, rulings, awards, or guidelines, the terms and conditions of any permits, including any judicial or administrative interpretation thereof, of any Governmental Authority;

“Business Day” means a day which is not a Saturday, Sunday or statutory or civic holiday in the City of Vancouver;

“Canadian Securities Regulators” means the applicable securities commission or securities regulatory authority in each of the Qualifying Jurisdictions;

“Cash Fee” has the meaning ascribed to such term above;

“CDS” means CDS Clearing and Depository Services Inc.;

“CF Fee Unit” has the meaning ascribed to such term above;

“CF Fee Unit Share” has the meaning ascribed to such term above;

“CF Fee Unit Warrant” has the meaning ascribed to such term above;

“CF Fee Unit Warrant Share” has the meaning ascribed to such term above;

“Closing” means the completion of the issue and sale by the Corporation of the Offered Units (including the Over-Allotment Units) as contemplated by this Agreement;

“Closing Date” means such date of Closing as the Corporation and the Agents may agree;

“Closing Time” means 8:00 a.m. (Vancouver time) on the Closing Date and, if applicable, on each Over-Allotment Closing Date, or such other time as the Corporation and the Co-Lead Agents may agree;

“Co-Lead Agents” means GSI, Eight and Stifel Nicolaus Canada Inc.;

“Common Shares” means the Class A common shares in the capital of Corporation which the Corporation is authorized to issue, as constituted on the date hereof;

“Confidential Information” means financial, operating, technical, and other information and materials concerning the Corporation and its properties, which is furnished to the Agents or to any of their respective directors, officers, and employees or to the Agents’ accounting and legal advisors by the Corporation or any director, officer, employee, financial or accounting advisor, legal advisor, representative or other agent of the Corporation, to the extent that such information would be construed by a reasonable business person in comparable circumstances to be proprietary in nature. Notwithstanding the foregoing, Confidential Information does not include information which: (a) is or becomes generally available to the public other than as a result of a disclosure by

the Agents not permitted hereunder; (b) was available to the Agents on a non-confidential basis prior to its disclosure to the Agents by the Corporation; (c) becomes available to the Agents on a non-confidential basis from a source other than the Corporation, provided that such source is not to the knowledge of the Agents bound by a confidentiality agreement with, or other confidentiality obligation to the Corporation; or (d) is independently developed by the Agents without reference to any Confidential Information.

“Corporate Finance Fee” has the meaning ascribed to such term above;

“Corporation” means Mednow Inc.;

“Corporation's Auditors” means MNP LLP or such other firm of chartered professional accountants as the Corporation may have appointed or may from time to time appoint as auditors of the Corporation;

“COVID-19” has the meaning ascribed thereto in subparagraph 11(rr);

“Eight” means Eight Capital;

“Engagement Letter” means the letter agreement dated January 19, 2021 between the Corporation and the Co-Lead Agents relating to the Offering;

“Exercise Price” has the meaning ascribed to such term above;

“Final Prospectus” means the (final) long form prospectus prepared by the Corporation in accordance with NI 41-101 relating to the distribution of the Offered Units and for which a receipt will be issued by the British Columbia Securities Commission on its own behalf and, as principal regulator, on behalf of each of the other Canadian Securities Regulators;

“Financial Statements” means the financial statements of the Corporation included in the Prospectus, including the notes to such statements and the related auditors' report on such statements, if any;

“Governmental Authority” means any (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, ministry, central bank, court, tribunal, arbitral body, bureau or agency, domestic or foreign, (b) any subdivision, agent, commission, board, or authority of any of the foregoing, or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any foregoing, and any stock exchange or self-regulatory authority and, for greater certainty, includes the Securities Regulators;

“GSI” means Gravititas Securities Inc.;

“Infringe” has the meaning ascribed thereto in subparagraph 11(tt);

“Intellectual Property” means intellectual property rights, including: (i) patents and inventions; (ii) trademarks, service marks, trade dress, trade names, corporate names, logos, slogans and internet domain names, together with all goodwill associated with each of the foregoing; (iii)

copyrights and copyrightable works in whatever form or medium; (iv) registrations, applications and renewals for any of the foregoing; (v) proprietary computer software (including but not limited to data, data bases and documentation); (vi) trade secrets, confidential information and know-how; and (vii) all licenses, agreements and other contracts and commitments relating to any of the foregoing;

“Listing Date” means the date that the Common Shares of the Corporation are listed on the TSXV;

“Lock-up” has the meaning ascribed thereto in subparagraph 13(h);

“Locked-up Person” has the meaning ascribed thereto in subparagraph 13(h);

“Locked-up Securities” has the meaning ascribed thereto in subparagraph 13(h);

“Losses” has the meaning ascribed thereto in paragraph 21;

“Marketing Materials” has the meaning ascribed to “marketing materials” in NI 41-101 (including any template version, revised template version or limited use version thereof) provided to a potential investor in connection with the Offering;

“Material Adverse Effect” or **“Material Adverse Change”** means any effect or change on the Corporation or its business that is or is reasonably likely to be materially adverse to the results of operations, affairs, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flow, prospects, income or business operations of the Corporation or its business, taken as a whole, after giving effect to this Agreement and the transactions contemplated hereby or that is or is reasonably likely to prevent the completion of the transactions contemplated by this Agreement;

“Material Contracts” means a contract described under the heading “Material Contracts” in the Final Prospectus;

“misrepresentation”, “material fact”, “material change”, “affiliate”, “associate”, and “distribution” shall have the respective meanings ascribed thereto in the *Securities Act* (British Columbia);

“MI 11-102” means Multilateral Instrument 11-102 – *Passport System* and its companion policy;

“NI 41-101” means National Instrument 41-101 – *General Prospectus Requirements*;

“NI 51-102” means National Instrument 51-102 – *Continuous Disclosure Obligations*;

“NP 11-202” means *National Policy 11-202 – Process for Prospectus Reviews in Multiple Jurisdictions*;

“OFAC” has the meaning ascribed thereto in subparagraph 11(kk);

“OFAC Person” has the meaning ascribed thereto in subparagraph 11(kk);

“Offered Units” has the meaning ascribed to such term above;

“Offering” means the issuance and sale of the Offered Units pursuant to this Agreement;

“Offering Documents” has the meaning ascribed thereto in subparagraph 6(a)(iii);

“Offering Price” has the meaning ascribed to such term above;

“Over-Allotment Closing Date” means the dates on which Over-Allotment Units are to be offered, as the Corporation and the Agents may agree;

“Over-Allotment Option” has the meaning ascribed thereto on the face page of this Agreement;

“Over-Allotment Units” has the meaning ascribed thereto on the face page of this Agreement;

“Passport System” means the system and process for prospectus reviews provided for under MI 11-102 and NP 11-202;

“person” shall be broadly interpreted and shall include any individual, corporation, partnership, limited liability company, joint venture, association, trust or other legal entity;

“Preliminary Prospectus” means (i) the second amended and restated preliminary prospectus for the Province of British Columbia dated January 27, 2021, which amended and restated the amended and restated the preliminary prospectus dated December 9, 2020, which amended and restated the preliminary prospectus dated October 28, 2020, (ii) the amended and restated preliminary prospectus for the province of Ontario dated January 27, 2021, which amended and restated the preliminary prospectus dated December 9, 2020 and (iii) the preliminary prospectus in the provinces of Alberta, Manitoba and Saskatchewan dated January 27, 2021, prepared by the Corporation relating to the distribution of the Offered Units for which receipts were issued by the British Columbia Securities Commission on its own behalf and, as principal regulator, on behalf of each of the other Canadian Securities Regulators;

“Prospectus” means, collectively, the Preliminary Prospectus and the Final Prospectus and any amendments thereto;

“Qualifying Jurisdictions” means, collectively, Alberta, British Columbia, Manitoba, Ontario and Saskatchewan, as well as such other jurisdictions as agreed to between the Corporation and the Agents in writing;

“Sanctions” has the meaning ascribed thereto in subparagraph 11(kk);

“Sanctioned Country” has the meaning ascribed thereto in subparagraph 11(kk);

“Sales Tax” has the meaning ascribed thereto in subparagraph 25(b);

“Securities” means the Offered Units, the Unit Shares, the Unit Warrants, the Unit Warrant Shares, the Agents’ Warrants, the Agents’ Units, the Agents’ Unit Shares, the Agents’ Unit Warrants, the Agents’ Unit Warrant Shares, the CF Fee Units, the CF Fee Unit Shares, the CF Fee Unit Warrants and the CF Fee Unit Warrant Shares;

“Securities Laws” means, unless the context otherwise requires, all applicable securities laws in each of the Qualifying Jurisdictions and the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, orders, blanket rulings and other regulatory instruments of the securities regulatory authorities in such jurisdictions;

“Securities Regulators” means, collectively, the TSXV and the Canadian Securities Regulators;

“Selling Firm” has the meaning ascribed thereto in subparagraph 4(a);

“Standard Listing Conditions” has the meaning ascribed thereto in subparagraph 5(a)(v);

“Standard Term Sheet” has the meaning ascribed to “standard term sheet” in NI 41-101;

“Supplementary Material” means, collectively, any amendment to the Final Prospectus, any amendment or supplemental prospectus or ancillary materials that may be filed by or on behalf of the Corporation under the Securities Laws relating to the distribution of the Securities hereunder;

“Transfer Agent” means the registrar and transfer agent of the Corporation, namely Endeavor Trust Corporation;

“TSXV” means the TSX Venture Exchange;

“Unit Shares” has the meaning ascribed thereto on the face page of this Agreement;

“Unit Warrants” has the meaning ascribed thereto on the face page of this Agreement;

“Unit Warrant Shares” has the meaning ascribed thereto on the face page of this Agreement;

“U.S.” or **“United States”** means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“U.S. Affiliate” means a registered United States broker-dealer affiliate(s) of the Agents;

“U.S. Exchange Act” means the United States Securities Exchange Act of 1934, as amended;

“U.S. Securities Act” means the United States Securities Act of 1933, as amended;

“Warrant Agent” means Endeavor Trust Corporation; and

“Warrant Indenture” means an indenture in respect of the Unit Warrants to be entered into between the Corporation and the Warrant Agent on or before the Closing Date.

In this Agreement, “to the best of the knowledge of” means, unless otherwise expressly stated, a statement of the declarant’s knowledge of the facts or circumstances to which such phrase related, after having made due and applicable inquiries and investigations in connection with such facts and circumstances; and “to the knowledge of the Corporation”, “to the Corporation’s knowledge”, “to the best of the knowledge of the Corporation” or “to the best of the Corporation’s knowledge” means, unless otherwise expressly stated, a statement as to the best knowledge of each of the senior officers of the Corporation about the facts or circumstances to which such phrase related, after

having made due and applicable inquiries and investigations in connection with such facts and circumstances that would ordinarily be made in the discharge of each such officer's duties.

TERMS AND CONDITIONS

1. **Appointment of Agents.** The Corporation appoints the Agents as its exclusive agents in respect of the Offering and the Agents accept the appointment and agree to act as the exclusive agents of the Corporation in respect of the Offering and to use commercially reasonable efforts to sell the Offered Units in the Qualifying Jurisdictions. It is hereby understood and agreed that the Agents shall act as agents only and are under no obligation to purchase any of the Offered Units, although the Agents may subscribe for the Offered Units if they so desire. The obligations of the Agents under this Agreement are several (and not joint) and no Agent shall be liable to the Corporation under this Agreement with respect to any default by another Agent or a Selling Firm appointed by another Agent.

2. **Minimum Offering.** The Closing of the Offering is subject to aggregate gross proceeds from the Offering being a minimum of \$25,000,000 (the "**Minimum Offering**"). All funds received by the Agents for subscriptions will be held in trust by the Agents until the Minimum Offering has been obtained or will be returned to the subscribers without interest or deduction if the Minimum Offering is not obtained within the period required to complete the Offering pursuant to Securities Laws unless the subscribers have otherwise instructed the Agents.

3. **Compliance with Securities Laws.**
 - (a) The Corporation represents and warrants to the Agents that the Corporation has prepared and filed the Preliminary Prospectus and other related documents required by applicable Canadian Securities Laws with the Canadian Securities Regulators and has obtained a receipt from the British Columbia Securities Commission for the Preliminary Prospectus which also evidences that a receipt has been issued or is deemed to have been issued for the Preliminary Prospectus by the other Canadian Securities Regulators.

 - (b) The Corporation will use its best efforts to resolve as soon as possible any comments of the Canadian Securities Regulators relating to the Preliminary Prospectus, and in any event no later than February 26, 2021 (or, in any case, by such later date or dates as may be determined by the Agents and the Corporation acting reasonably), file the Final Prospectus and obtain, pursuant to the Passport System, a receipt from the British Columbia Securities Commission (as principal regulator) evidencing the issuance or deemed issuance by the Canadian Securities Regulators of receipts for the Final Prospectus in respect of the proposed distribution of the Offered Units, the Unit Shares, the Unit Warrants, the Agents' Warrants, the CF Fee Units, the CF Fee Unit Shares and the CF Fee Unit Warrants.

 - (c) The Corporation will promptly fulfil and comply with, to the satisfaction of the Agents, acting reasonably, applicable Canadian Securities Laws required to be fulfilled or complied with by the Corporation to enable the Offered Units to be

lawfully distributed to the public in the Qualifying Jurisdictions through the Agents or any other investment dealers or brokers registered as such in the Qualifying Jurisdictions.

- (d) Until the date on which the distribution of the Offered Units (including the Over-Allotment Units) is completed, the Corporation will promptly take, or cause to be taken, all additional steps and proceedings that may from time to time be required or desirable under applicable Canadian Securities Laws to continue to qualify the distribution of the Offered Units in the Qualifying Jurisdictions.

4. **Due Diligence.** Prior to the filing of the Final Prospectus and continuing until the Closing, the Corporation shall have permitted the Agents to review each of the Preliminary Prospectus and the Final Prospectus and shall allow each Agent to conduct any due diligence investigations which it requires in order to fulfill its obligations as agent under the Securities Laws and in order to enable it to responsibly execute the certificates in the Preliminary Prospectus and the Final Prospectus required to be executed by it. Following the filing of the Final Prospectus and up to the later of the Closing Date and the date of completion of the distribution of the Offered Units, the Corporation shall allow each of the Agents to conduct any due diligence investigations which it requires to confirm as at any date that it continues to have reasonable grounds for the belief that the Final Prospectus and any Supplementary Material does not contain a misrepresentation as at such date or as at the date of such Final Prospectus or any Supplementary Material and to otherwise fulfill its obligations as an agent under applicable Canadian Securities Laws. The Corporation also covenants to secure the cooperation of the Corporation's professional advisors (including its legal advisors and auditors) to participate in any due diligence conference calls required by the Agents, and the Corporation consents to the use and the disclosure of information obtained during the course of the due diligence investigation (including during any due diligence conference call) where such disclosure is required by law or required by the Agents to maintain a defense to any regulatory or other civil action. The Corporation further covenants, during the term of this Agreement, to keep the Agents informed of all material changes relating to the Corporation, whether or not requested by the Agents.

5. **Distribution and Certain Obligations of the Agents.**

- (a) The Agents shall, and shall use commercially reasonable efforts to require any investment dealer or broker (other than the Agents) with which the Agents have a contractual relationship in respect of the distribution of the Offered Units (each, a **"Selling Firm"**) to agree to comply with the Securities Laws in connection with the distribution of the Offered Units and shall offer the Offered Units for sale to the public directly and through Selling Firms upon the terms and conditions set out in the Final Prospectus and this Agreement. The Agents shall, and shall use commercially reasonable efforts to require any Selling Firm to, offer for sale to the public and sell the Offered Units only in those jurisdictions where they may be lawfully offered for sale or sold. The Agents shall: (i) use commercially reasonable efforts to complete and cause each Selling Firm to complete the distribution of the Offered Units as soon as reasonably practicable; and (ii) promptly notify the Corporation when, in their opinion, the Agents and the Selling Firms have ceased

distribution of the Offered Units and provide a breakdown of the number of Offered Units distributed in each of the Qualifying Jurisdictions where such breakdown is required for the purpose of calculating fees payable to the Securities Regulators.

- (b) The Agents shall use commercially reasonable efforts, and shall use commercially reasonable efforts to require any Selling Firm to agree to, distribute the Offered Units in a manner which complies with and observes all applicable laws and regulations in each jurisdiction into and from which they may offer to sell the Securities, or distribute the Prospectus or any Supplementary Material in connection with the distribution of the Offered Units and will not, directly or indirectly, offer, sell or deliver any Offered Units or deliver the Prospectus or any Supplementary Material to any person in any jurisdiction other than in the Qualifying Jurisdictions except in a manner which will not require the Corporation to comply with the registration, prospectus, filing, continuous disclosure or other similar requirements under the applicable securities laws of such other jurisdictions or pay any additional governmental filing fees which relate to such other jurisdictions. Subject to the foregoing and with the prior written agreement of the Corporation, the Agents and any Selling Firm shall be entitled to offer and sell the Offered Units in such other jurisdictions in accordance with any applicable securities and other laws in such jurisdictions in which the Agents and/or Selling Firms offer the Offered Units provided that the Corporation is not required to file a prospectus or other disclosure document or become subject to continuing obligations in such other jurisdictions, in accordance with the provisions of this Agreement.
- (c) For the purposes of this paragraph 4, the Agents shall be entitled to assume that the Offered Units are qualified for distribution in any Qualifying Jurisdiction where a receipt or similar document for the Final Prospectus shall have been obtained from the applicable Canadian Securities Regulators (including a receipt for the Final Prospectus issued under the Passport System) following the filing of the Final Prospectus unless otherwise notified in writing.
- (d) The Agents shall use commercially reasonable efforts to cause the distribution of the Offered Units to occur in such a manner that the minimum distribution requirements for the initial listing and posting for trading of the Common Shares on the TSXV are satisfied. The Agents will provide the TSXV with the information required by the TSXV setting forth the anticipated distribution of the Offering based upon subscriptions for the Offered Units received as of the date of any request by the Corporation.

6. Marketing Materials.

- (a) During the distribution of the Offered Units:
 - (i) the Corporation will comply with all applicable Securities Laws relating to its activities during the period of distribution of the Offered Units;

- (ii) the Corporation and the Agents, shall approve in writing, prior to the time Marketing Materials are provided to potential investors, a template version of any Marketing Materials reasonably requested to be provided by the Agents to any such potential investor, such Marketing Materials to comply with Securities Laws. The Corporation shall file a template version of such Marketing Materials with the Canadian Securities Regulators as soon as reasonably practicable after such Marketing Materials are so approved in writing by the Corporation and the Agents, and in any event on or before the day the Marketing Materials are first provided to any potential investor of Offered Units, and such filing shall constitute the Agents' authority to use such Marketing Materials in connection with the Offering. Any comparables shall be redacted from the template version in accordance with NI 41-101 prior to filing such template version with the Canadian Securities Regulators and a complete template version containing such comparables and any disclosure relating to the comparables, if any, shall be delivered to the Canadian Securities Regulators by the Corporation. The Corporation shall prepare and file with the Canadian Securities Regulators a revised template version of any Marketing Materials provided to potential investors of Offered Units where required under Securities Laws; and
 - (iii) the Corporation and the Agents, on a several basis (not joint, and not joint and several), covenant and agree:
 - (A) not to provide any potential investor of Offered Units with any Marketing Materials unless a template version of such Marketing Materials has been filed by the Corporation with the Canadian Securities Regulators on or before the day such Marketing Materials are first provided to any potential investor of Offered Units; and
 - (B) not to provide any potential investor with any materials or information in relation to the distribution of the Offered Units or the Corporation other than: (a) such Marketing Materials that have been approved and filed in accordance with subparagraph 5(a)(ii) and that are otherwise in compliance with applicable Canadian Securities Laws; (b) the Prospectus; and (c) any Standard Term Sheets approved in writing by the Corporation and the Agents.
- (b) No Agent will be liable under this paragraph 5 with respect to a default by any of the other Agents or a Selling Firm appointed by any of the other Agents.

7. Deliveries on Filing and Related Matters.

- (a) The Corporation shall deliver to the Agents and their counsel:
 - (i) at the time of filing of the Final Prospectus, a copy of the Final Prospectus in the English language signed and certified by the Corporation as required by the Securities Laws;
 - (ii) prior to the filing of the Final Prospectus with the Canadian Securities Regulators, a “long form” comfort letter dated the date of the Final Prospectus, in form and substance satisfactory to the Agents, acting reasonably, addressed to the Agents, the Agents’ counsel, and the Corporation from the Corporation’s Auditors with respect to financial and accounting information relating to the Corporation contained in the Final Prospectus, which letter shall be based on a review by the Corporation’s Auditors within a cut-off date of not more than two (2) Business Days prior to the date of the letter, which letter shall be in addition to any auditors’ report contained in the Final Prospectus and any auditors’ consent letter or comfort letter addressed to the Canadian Securities Regulators;
 - (iii) prior to the filing of the Final Prospectus with the Canadian Securities Regulators, a consent of Thorsteinssons LLP dated as of the date of the Final Prospectus with respect to the tax commentary included in the sections of the Prospectus entitled “Eligibility for Investment” and “Certain Canadian Federal Income Tax Considerations” addressed to the Canadian Securities Regulators, in form and content acceptable to the Agents, acting reasonably;
 - (iv) prior to the filing of the Final Prospectus with the Canadian Securities Regulators, copies of correspondence indicating that the application for the listing and posting for trading on the TSXV of the Common Shares, including the Unit Shares, the Unit Warrant Shares, the Agents’ Unit Shares, the Agents’ Unit Warrant Shares, the CF Fee Unit Shares and the CF Fee Unit Warrant Shares, has been approved for listing subject only to satisfaction by the Corporation of customary post-closing conditions imposed by the TSXV (the “**Standard Listing Conditions**”); and
 - (v) prior to the filing of the Final Prospectus with the Canadian Securities Regulators, a copy of any other document required to be filed by the Corporation under Canadian Securities Laws, including without limitation any marketing materials and template versions thereof.
- (b) The Corporation shall also prepare and deliver promptly to the Agents signed copies of all Supplementary Material required to be filed by the Corporation in compliance with the Securities Laws. Any Supplementary Material shall be in form and substance satisfactory to the Agents, acting reasonably. Concurrently with the delivery of any Supplementary Material, the Corporation shall deliver to the

Agents, with respect to such Supplementary Material, documents similar to those referred to in subparagraph 6(a).

- (c) Delivery of the Preliminary Prospectus, the Final Prospectus, the Marketing Materials and any Supplementary Material by the Corporation shall constitute the representation and warranty of the Corporation to the Agents that, as at their respective dates of filing:
 - (i) all information and statements (except information and statements relating solely to the Agents and provided by the Agents in writing) contained in the Preliminary Prospectus or the Final Prospectus or the Marketing Materials or any Supplementary Material, as the case may be, are true and correct, in all material respects, and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation and the Offered Units;
 - (ii) no material fact or information has been omitted therefrom (except facts or information relating solely to the Agents) which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances under which they were made; and
 - (iii) except with respect to any information relating solely to the Agents and provided by the Agents in writing, such documents comply with the requirements of the Securities Laws.

Such deliveries shall also constitute the Corporation's consent to the Agents' use of the Preliminary Prospectus, the Final Prospectus, the Marketing Materials and any Supplementary Material in connection with the distribution of the Offered Units in the Qualifying Jurisdictions.

- (d) The Corporation shall cause commercial copies of the Final Prospectus and any Supplementary Material to be delivered to the Agents without charge, in such numbers and in such cities as the Agents may reasonably request by written or oral instructions to the Corporation's financial printer of the Final Prospectus and any Supplementary Material given forthwith after the Agents have been advised that the Corporation has complied with the Securities Laws in the Qualifying Jurisdictions. Such delivery shall be effected as soon as practicable and, in any event, on or before the date which is the later of (i) two (2) Business Days after the Canadian Securities Regulators have issued a receipt for the Final Prospectus, and (ii) two (2) Business Days after the date on which the Agents provide print and delivery instructions and on or before a date which is two (2) Business Days after the Canadian Securities Regulators issue receipts for or accept for filing, as the case may be, any Supplementary Material.
- (e) The Agents shall deliver to each purchaser of the Offered Units a copy of the Final Prospectus in compliance with Securities Laws. The Agents shall send a copy of all

amendments to the Prospectus to all persons to whom copies of the Prospectus are sent.

8. **Material Changes.**

- (a) During the period prior to the Agents notifying the Corporation of the completion of the distribution of the Offered Units (including the Over-Allotment Units), the Corporation shall promptly inform the Agents in writing of the full particulars of:
 - (i) any of the representations or warranties made by the Corporation in this Agreement no longer being true and correct in all material respects at any particular time;
 - (ii) any material change (actual, anticipated, contemplated, threatened, financial or otherwise) or any event or the discovery of any fact or circumstance which the Corporation believes is material to the business, affairs, operations, securities, assets, liabilities (contingent or otherwise), financial condition or prospects of the Corporation or any of its affiliates taken as a whole, which the Corporation receives notice of, or discovers;
 - (iii) any material fact which has arisen or has been discovered and would have been required to have been stated in the Preliminary Prospectus or the Final Prospectus had the fact arisen or been discovered on, or prior to, the date of such documents;
 - (iv) any change in any material fact contained in the Preliminary Prospectus, the Final Prospectus, or any Supplementary Material (collectively, the “**Offering Documents**”) or whether any event or state of facts has occurred after the date hereof, which, in any case, is, or may be, of such a nature as to render any of the Offering Documents untrue or misleading in any material respect or to result in any misrepresentation in any of the Offering Documents, or which would result in the Final Prospectus or any Supplementary Material not complying (to the extent that such compliance is required) with Securities Laws; and
 - (v) any actual or threatened hearing, proceeding, litigation or investigation or any communication to or request made of the Corporation or, to the Corporation’s knowledge, of any other person from any Securities Regulators, stock exchange or regulatory authority, domestic or foreign, which might reasonably be considered relevant to this Agreement or the Offering, in each case relating to the Corporation, any of its affiliates, the Offering, any other transaction or any opinion.
- (b) The Corporation will comply with Securities Laws and prepare and file promptly any Supplementary Material which may be necessary and will otherwise comply with all legal requirements necessary to continue to qualify the Offered Units, the Unit Shares, the Unit Warrants, the Agents’ Warrants, the CF Fee Units, the CF

Fee Unit Shares and the CF Fee Unit Warrants for distribution in each of the Qualifying Jurisdictions.

- (c) In addition to the provisions of paragraphs 6(a) and 6(b) hereof, the Corporation shall in good faith discuss with the Agents any change, event or fact contemplated in paragraphs 6(a) and 6(b) which is of such a nature that there is or could be reasonable doubt as to whether notice should be given to the Agents under subparagraph 6(a) hereof and shall consult with the Agents with respect to the form and content of any amendment or other Supplementary Material proposed to be filed by the Corporation, it being understood and agreed that no such amendment or other Supplementary Material shall be filed with any Securities Regulator prior to the review thereof by the Agents and their counsel, acting reasonably and without undue delay.
- (d) If during the period of distribution of the Offered Units there shall be any change in Securities Laws which, in the opinion of the Agents, acting reasonably, requires the filing of any Supplementary Material, upon written notice from the Agents, the Corporation shall, to the satisfaction of the Agents, acting reasonably, promptly prepare and file any such Supplementary Material with the appropriate Securities Regulators where such filing is required.

9. Covenants of the Corporation. The Corporation hereby covenants to the Agents that the Corporation:

- (a) will advise the Agents, promptly after receiving notice thereof, of the time when the Final Prospectus and any Supplementary Material has been filed and receipts therefor have been obtained pursuant to the Passport System and will provide evidence reasonably satisfactory to the Agents of each such filing and copies of such receipts;
- (b) will advise the Agents, promptly after receiving notice or obtaining knowledge thereof, of:
 - (i) the issuance by any Canadian Securities Regulator of any order suspending or preventing the use of the Preliminary Prospectus, the Final Prospectus or any Supplementary Material;
 - (ii) the institution, threatening or contemplation of any proceeding for any such purposes;
 - (iii) any order, ruling, or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation (including the Offered Units) has been issued by any Securities Regulator or the institution, threatening or contemplation of any proceeding for any such purposes; or
 - (iv) any requests made by any Canadian Securities Regulator for amending or supplementing the Preliminary Prospectus or the Final Prospectus or for

additional information, and will use its best efforts to prevent the issuance of any order referred to in (i) above and, if any such order is issued, to obtain the withdrawal thereof promptly;

- (c) will, if during the period of distribution of the Offered Units there shall be any change in applicable Canadian Securities Laws which requires the filing of any Supplementary Material, to the satisfaction of the Agents, acting reasonably, promptly prepare and file such Supplementary Material with the appropriate Canadian Securities Regulator in each of the Qualifying Jurisdictions where such filing is required;
- (d) will use its commercially reasonable efforts to promptly do, make, execute, deliver or cause to be done, made executed or delivered, all such acts, documents and things as the Agents may reasonably require from time to time for the purpose of giving effect to this Agreement and take all such steps as may be reasonably within its power to implement to its full extent the provisions of this Agreement;
- (e) except to the extent the Corporation participates in a merger or business combination transaction which the Corporation's board of directors determines is in the best interest of the Corporation and following which the Corporation will be in a position to apply to the Canadian Securities Regulators to cease to be a “reporting issuer”, will use its commercially reasonable efforts to maintain its status as a “reporting issuer” (or the equivalent thereof) not in default of the requirements of the Securities Laws of each of the Qualifying Jurisdictions to the date which is 36 months following the Listing Date;
- (f) except to the extent the Corporation participates in a merger or business combination transaction which the Corporation's board of directors determines is in the best interest of the Corporation and following which the Corporation is not listed on the TSXV, the Corporation will use its commercially reasonable efforts to maintain the listing of the Common Shares on the TSXV or such other recognized stock exchange or quotation system as the Agents may approve, acting reasonably, to the date that is 36 months following the Closing Date so long as the Corporation meets the minimum listing requirements of the TSXV or such other exchange or quotation system;
- (g) during the distribution of the Offered Units, the Corporation will consult with the Agents and promptly provide to the Agents drafts of any press releases of the Corporation for review by the Agents and the Agents’ counsel prior to issuance, provided that any such review will be completed in a timely manner; and
- (h) will use the net proceeds of the Offering contemplated herein in the manner described in the Final Prospectus under the heading “Use of Proceeds”.

10. Representations as to the Offering Documents and the Marketing Materials

- (a) The Corporation has prepared and delivered to the Agents copies of the Offering Documents and Marketing Materials each for use by the Agents in connection with their solicitation of purchase of, or offering of, the Offered Units.
- (b) Filing of the Offering Documents and the Marketing Materials shall constitute a representation and warranty by the Corporation to the Agents that:
 - (i) as at their respective dates and as at their respective dates of filing, as applicable, the information and statements (excluding any information or statement relating solely to the Agents furnished in writing by the Agents) contained in the Offering Documents and the Marketing Materials (A) contain no misrepresentation and (B) constitute full, true and plain disclosure of all material facts relating to the Corporation the Offered Units and the Offering as required by applicable Canadian Securities Laws;
 - (ii) as at their respective dates and as at their respective dates of filing, as applicable, except with respect to any information or statement relating solely to the Agents furnished in writing by the Agents, such documents comply in all material respects with the requirements of applicable Canadian Securities Laws; and
 - (iii) as at their respective dates and as at their respective dates of filing, the statistical and market-related data included in the Offering Documents and the Marketing Materials are based on or derived from sources that are, to the knowledge of the Corporation, reliable and accurate in all material respects.

Such filings shall also constitute the Corporation's consent to the Agents' use of the Offering Documents and the Marketing Materials in connection with the distribution of the Offered Units in the Qualifying Jurisdictions in compliance with this Agreement and applicable Canadian Securities Laws.

11. Representations and Warranties of the Corporation. The Corporation represents and warrants to the Agents that each of the following representations and warranties is true and correct on the date of this Agreement:

- (a) **Incorporation and Organization:** The Corporation is a corporation duly incorporated and valid existing under the laws of the *Canada Business Corporations Act* and has all requisite corporate power and capacity to carry on its business as now conducted or proposed to be conducted and to own or lease and operate its property and assets (including licences and other similar rights).
- (b) **Capacity:** The Corporation has all requisite corporate power, authority and capacity to: (i) enter into and deliver this Agreement and the Material Contracts and to perform its obligations hereunder (including the execution and delivery of the Warrant Indenture, the Prospectus and the filing of each Prospectus with the Canadian Securities Regulators in accordance with this Agreement); and (ii) create,

offer, issue, grant and sell, as applicable, the Securities in accordance with the provisions of this Agreement and the Warrant Indenture.

- (c) **Authorized Capital:** The authorized capital of the Corporation consists of: (i) an unlimited number of Common Shares, of which as of the date hereof, 16,110,518 Common Shares are issued and outstanding as fully paid and non-assessable; (ii) an unlimited number of Class B common shares, of which as of the date hereof, no Class B common shares are issued and outstanding; and (iii) an unlimited number of Class C common shares, of which as of the date hereof, no Class C common shares are issued and outstanding. As of the date hereof, other than 1,647,004 warrants of the Corporation with an exercise price of \$0.80 per Common Share, 1,408,250 warrants of the Corporation with an exercise price of \$2.63 per Common Share and 1,611,000 stock options of the Corporation with an exercise price of \$1.75 per Common Share, no Person will have any agreement, option, right or privilege (whether pre-emptive, contractual or otherwise) capable of becoming an agreement for the purchase, acquisition, subscription for or issue of any securities of the Corporation.
- (d) **Subsidiaries:** The Corporation does not beneficially own or exercise control or direction over outstanding voting shares of any company or entity.
- (e) **Listing:** The Corporation has made an application to the TSXV so that at the time of issue of the Unit Shares, the Unit Warrant Shares, the Agents' Unit Shares, the Agents' Unit Warrant Shares, the CF Fee Unit Shares and the CF Fee Unit Warrant Shares, and the Common Shares will have been conditionally approved for listing on the TSXV, subject only to the Standard Listing Conditions.
- (f) **Certain Securities Law Matters:** The Corporation is not a reporting issuer or the equivalent thereof in any jurisdiction and is not in default of any material requirement of the Securities Laws. The Corporation is not required to file reports with the United States Securities and Exchange Commission pursuant to Section 13(a) or Section 15(d) of the U.S. Exchange Act. In relation to the Offering, distribution, sales and marketing of the Securities offered under the Prospectus, the Corporation has complied with all applicable corporate and securities laws and administrative policies including without limitation, the Securities Laws and applicable laws of foreign jurisdictions.
- (g) **No Shareholders Agreement:** The Corporation is not a party to, and does not have any knowledge of, any shareholders agreement or similar agreement affecting the business, affairs or governance of the Corporation or the rights of shareholders of the Corporation (including, without limitation, the ability of such shareholders to transfer or vote their shares).
- (h) **Rights to Acquire Securities:** No person has any agreement, option, right or privilege (whether pre-emptive, contractual or otherwise) capable of becoming an agreement for the purchase, acquisition, subscription for or issue of any of the

unissued Common Shares or other securities of the Corporation, except as disclosed by the Corporation in the Prospectus.

- (i) **No Pre-emptive Rights:** The issue of the Offered Units will not be subject to any pre-emptive right or other contractual right to purchase securities granted by the Corporation or to which the Corporation is subject.
- (j) **Prospectus:** The Prospectus contains full, true and plain disclosure of all material facts in relation to the Corporation, the Corporation's business and its securities, will contain no misrepresentations, will be accurate in all material respects and will omit no fact, the omission of which will make such representations misleading or incorrect in any material respect. There is no fact known to the Corporation which the Corporation has not disclosed in the Prospectus which results in a Material Adverse Effect, or so far as the Corporation can reasonably foresee, will have a Material Adverse Effect or materially adversely affect the ability of the Corporation to perform its obligations under this Agreement. The Corporation has a reasonable basis for disclosing any forward-looking information in the Prospectus and is not, as of the date hereof, required to update any such forward-looking statements pursuant to NI 51-102.
- (k) **No Significant Acquisition:** The Corporation has not completed a 'significant acquisition' (as such term is defined in NI 51-102) requiring disclosure in the Prospectus. The Corporation is not engaged in any proposed acquisition of a business or related business that has progressed to a state where a reasonable person would believe that the likelihood of the Corporation completing the acquisition is high, and that, if completed by the Corporation, would be a 'significant acquisition' (as such term is defined in NI 51-102).
- (l) **Transfer Agent:** The Transfer Agent has been appointed by the Corporation as the registrar and transfer agent for the Common Shares.
- (m) **Warrant Agent:** The Warrant Agent at its office in Vancouver, British Columbia will, on or before the Closing Date, have been duly appointed as the warrant agent in respect of the Unit Warrants.
- (n) **Warrant Indenture:** The Corporation has, or will have by the Closing Date, duly executed and delivered the Warrant Indenture and the Corporation will comply with all of covenants of the Corporation therein.
- (o) **Issue of Securities:** All necessary corporate action has been taken, or will be taken before Closing, to authorize the valid creation, issue, grant, sale of and the delivery of certificates (whether in definitive form or electronic form) representing the Unit Shares, the Unit Warrants, the Unit Warrant Shares, the Agents' Warrants, the Agents' Unit Shares, the Agents' Unit Warrants, the Agents' Unit Warrant Shares, the CF Fee Unit Shares, the CF Fee Unit Warrants and the CF Fee Unit Warrant Shares and,

- (i) at Closing, the Offered Units, comprised of the Unit Shares and Unit Warrants will be validly created and issued, and the Unit Shares will be validly issued as fully paid and non-assessable Common Shares and the Unit Warrants will be validly created and issued, as applicable; and upon exercise of the Unit Warrants, the Unit Warrant Shares will be validly issued as fully paid and non-assessable Common Shares;
 - (ii) at Closing, the Agents' Warrants will be validly created and issued; upon the exercise of the Agents' Warrants, the Agents' Units will be validly created and issued, comprised of the Agents' Unit Shares validly issued as fully paid and non-assessable Common Shares and the Agents' Unit Warrants validly created and issued; and upon the exercise of the Agents' Unit Warrants, the Agents' Unit Warrant Shares will be validly issued as fully paid and non-assessable Common Shares; and
 - (iii) at Closing, the CF Fee Units, comprised of the CF Fee Unit Shares and CF Fee Unit Warrants will be validly created and issued, and the CF Fee Unit Shares will be validly issued as fully paid and non-assessable Common Shares and the CF Fee Unit Warrants will be validly created and issued; and upon the exercise of the CF Fee Unit Warrants, the CF Fee Unit Warrant Shares will be validly issued as fully paid and non-assessable Common Shares.
- (p) **Consents, Approvals and Conflicts:** None of the offering, sale, creation, grant and delivery of the Securities, as applicable, the execution and delivery of this Agreement, the Warrant Indenture or the Prospectus, the compliance by the Corporation with the provisions of this Agreement or the consummation of the transactions contemplated herein and therein including, without limitation, the issue of the Offered Units upon the terms and conditions as set forth herein, do or will (i) subject to compliance by the Agents with the provisions of this Agreement, require the consent, approval, authorization, order or agreement of, or registration or qualification with, any governmental agency, body or authority, court, stock exchange, securities regulatory authority or other person, except (A) such as have been, or will by the Closing Date, be obtained, or (B) such as may be required under the Securities Laws of any of the Qualifying Jurisdictions and the policies of the TSXV and will be obtained by the Closing Date, or (ii) conflict with or result in any breach or violation of any of the provisions of, or constitute a default under, any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the Corporation is a party or by which it or any of its properties or assets is bound, or the notice of articles or articles or any other constating document of the Corporation or any resolution passed by the directors (or any committee thereof) or shareholders of the Corporation, or to the knowledge of the Corporation, any statute or any judgment, decree, order, rule, policy or regulation of any court, governmental authority, arbitrator, stock exchange or securities regulatory authority applicable to the Corporation or any of its properties or assets which could have a Material Adverse Effect.

- (q) **Authority and Authorization:** The Corporation has all requisite corporate power and capacity to enter into this Agreement and the Warrant Indenture and to do all acts and things and execute and deliver all documents as are required hereunder and thereunder to be done, observed, performed or executed and delivered by it in accordance with the terms hereof and thereunder and the Corporation has taken, or will have taken before Closing, all necessary corporate action to authorize the execution, and delivery of, and performance of its obligations under, this Agreement and the Warrant Indenture in accordance with the provisions thereof and to observe and perform its obligations under this Agreement, including, without limitation, the issue of the Offered Units, the Agents' Warrants and the CF Fee Units upon the terms and conditions set forth herein.
- (r) **No Material Adverse Change:** Subsequent to July 31, 2020 there has not been any Material Adverse Change and there has been no event or occurrence that would reasonably be expected to result in a Material Adverse Change except as disclosed in the Prospectus.
- (s) **Validity and Enforceability:** This Agreement has been authorized, executed and delivered by the Corporation and constitutes a valid and legally binding obligation of the Corporation enforceable against the Corporation in accordance with the terms hereof and the Warrant Indenture will be authorized, executed and delivered by the Corporation on or prior to the Closing Date and will constitute a valid and legally binding obligation of the Corporation enforceable against the Corporation in accordance with the terms thereof, except in any case as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law.
- (t) **No Cease Trade Order:** No order preventing, ceasing or suspending trading in any securities (including the Unit Shares) of the Corporation or prohibiting the issue and sale of securities by the Corporation is issued and outstanding and no proceedings for either of such purposes have been instituted or, to the best of the knowledge of the Corporation, are pending, contemplated or threatened.
- (u) **Accounting Controls:** The Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance: (i) that transactions are completed in accordance with the general or a specific authorization of management or directors of the Corporation; (ii) that transactions are recorded as necessary to permit the preparation of consolidated financial statements for the Corporation in conformity with International Financial Reporting Standards and to maintain asset accountability; (iii) that access to assets of the Corporation is permitted only in accordance with the general or a specific authorization of management or directors of the Corporation; (iv) that the recorded accountability for assets of the Corporation is compared with the existing assets of the Corporation at reasonable intervals and appropriate action is taken with respect to any

differences therein; and (v) regarding the prevention or timely detection of unauthorized acquisition, use or disposition of the Corporation's assets that could have a material effect on its financial statements or interim financial statements.

- (v) **Financial Statements:** The Corporation's audited Financial Statements for the period from incorporation on January 17, 2018 to July 31, 2018 and for the years ended July 31, 2019 and July 31, 2020 (the “**Audited Financial Statements**”) and all notes thereto and the Corporation's unaudited interim Financial Statements for the three (3) months ended October 31, 2020 and all notes thereto (i) comply as to form in all material respects with the requirements of the applicable Securities Laws, (ii) present fairly, in all material respects, the financial position, the results of operations and cash flows and the shareholders' equity and other information purported to be shown therein at the respective dates and for the respective periods to which they apply, (iii) have been prepared in conformity with International Financial Reporting Standards, consistently applied throughout the period covered thereby, and all adjustments necessary for a fair presentation of the results for such periods have been made in all material respects, and (iv) contain and reflect adequate provision or allowance for all reasonably anticipated liabilities, expenses and losses of the Corporation, and, except as disclosed in the Prospectus or the Financial Statements there has been no change in accounting policies or practices of the Corporation since July 31, 2020.
- (w) **Auditors:** The Corporation's Auditors who audited the Audited Financial Statements and who provided their audit report thereon are independent public accountants as required under applicable Securities Laws and there has not, during the last two (2) financial years, been a reportable event (within the meaning of NI 51-102) between the Corporation and any such auditor.
- (x) **Audit Committee:** The audit committee of the Corporation is comprised and operates in accordance with the requirements of National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators, as applicable.
- (y) **Changes in Financial Position:** The Corporation has not:
 - (i) paid or declared any dividend or incurred any material capital expenditure or made any commitment therefor;
 - (ii) incurred any obligation or liability, direct or indirect, contingent or otherwise, except in the ordinary course of business; and
 - (iii) other than as disclosed in the Prospectus, since July 31, 2020, entered into any material transaction or made a significant acquisition.
- (z) **Insolvency:** The Corporation has not committed an act of bankruptcy or sought protection from the creditors thereof before any court or pursuant to any legislation, proposed a compromise or arrangement to the creditors thereof generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to be declared bankrupt or wound up, taken any proceeding to have a receiver

appointed of any of the assets thereof, had any person holding any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement or other security interest or receiver take possession of any of the property thereof, had an execution or distress become enforceable or levied upon any portion of the property thereof or had any petition for a receiving order in bankruptcy filed against it.

- (aa) **No Contemplated Changes:** The Corporation has not approved and has not entered into any agreement in respect of, or has any knowledge of:
- (i) the purchase of any material property or assets or any interest therein or, other than as disclosed in the Prospectus, the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by the Corporation whether by asset sale, transfer of shares or otherwise;
 - (ii) the change of control (by sale or transfer of shares or sale of all or substantially all of the property and assets of the Corporation or otherwise) of the Corporation; or
 - (iii) a proposed or planned disposition of shares by any shareholder who owns, directly or indirectly, 10% or more of the shares of the Corporation.
- (bb) **Taxes and Tax Returns:** The Corporation has filed in a timely manner all necessary tax returns and notices that are due and has paid all applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been alleged to be due and the Corporation is not aware of any tax deficiencies or interest or penalties accrued or accruing, or alleged to be accrued or accruing, thereon where, in any of the above cases, it might reasonably be expected to have a Material Adverse Effect and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return by any of them or the payment of any material tax, governmental charge, penalty, interest or fine against any of them. There are no material actions, suits, proceedings, investigations or claims now threatened or, to the best knowledge of the Corporation, pending against the Corporation which could reasonably be expected to result in a material liability in respect of taxes, charges or levies of any governmental authority, penalties, interest, fines, assessments or reassessments or any matters under discussion with any governmental authority relating to taxes, governmental charges, penalties, interest, fines, assessments or reassessments asserted by any such authority and the Corporation has withheld (where applicable) from each payment to each of the present and former officers, directors, employees and consultants thereof the amount of all taxes and other amounts, including, but not limited to, income tax and other deductions, required to be withheld therefrom, and has paid the same or will pay the same when due to the proper tax or other receiving authority within the time required under applicable tax legislation.

- (cc) **Compliance with Laws, Licenses and Permits:** The Corporation has conducted and is conducting its business in compliance in all material respects with all applicable laws, rules, regulations, tariffs, orders and directives of each jurisdiction in which it carries on business and possesses all material approvals, consents, certificates, registrations, authorizations, permits and licenses issued by the appropriate provincial, state, municipal, federal or other regulatory agency or body necessary to carry on the business currently carried on by it, is in compliance in all material respects with the terms and conditions of all such approvals, consents, certificates, authorizations, permits and licenses and with all laws, regulations, tariffs, rules, orders and directives material to the operations thereof, and the Corporation has not received any notice of the modification, revocation or cancellation of, or any intention to modify, revoke or cancel or any proceeding relating to the modification, revocation or cancellation of any such approval, consent, certificate, authorization, permit or license which, singly or in the aggregate, if the subject of an unfavourable decision, order, ruling or finding, would have a Material Adverse Effect.
- (dd) **Agreements and Actions:** The Corporation is not in violation of any term of any constating document thereof in any material respect. The Corporation is not in violation of any term or provision of any agreement, indenture or other instrument applicable to it which would, or could reasonably be expected to, result in any Material Adverse Effect. The Corporation is not in default in the payment of any material obligation owed which is now due, if any, and there is no action, suit, proceeding or investigation commenced, threatened or, to the knowledge of the Corporation after due inquiry, pending which, either in any case or in the aggregate, could reasonably be expected to result in any Material Adverse Effect or which places, or could reasonably be expected to place, in question the validity or enforceability of this Agreement or any document or instrument delivered, or to be delivered, by the Corporation pursuant hereto.
- (ee) **Legislation:** The Corporation is not aware of any proposed material changes to existing legislation, or proposed legislation published by a legislative body, which it anticipates will materially and adversely affect the business, affairs, operations, assets, liabilities (contingent or otherwise) of the Corporation.
- (ff) **No Defaults:** The Corporation is not in default of any material term, covenant or condition under or in respect of any judgement, order, agreement or instrument to which it is a party or to which it or any of the property or assets thereof are or may be subject, and no event has occurred and is continuing, and no circumstance exists which has not been waived, which constitutes a default in respect of any commitment, agreement, document or other instrument to which the Corporation is a party or by which it is otherwise bound entitling any other party thereto to accelerate the maturity of any material amount owing thereunder or which could have a Material Adverse Effect.
- (gg) **Compliance with Employment Laws:** The Corporation is in compliance in all material respects with all applicable laws respecting employment and employment

practices, terms and conditions of employment, pay equity and wages and has not and is not engaged in any unfair labour practices.

- (hh) **No Litigation:** There are no actions, suits, proceedings, inquiries or investigations existing, pending or, to the knowledge of the Corporation after due inquiry, threatened against any of the property or assets thereof, at law or equity, or before or by any court, federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which could reasonably be expected to result in a Material Adverse Effect or materially adversely affects the ability of any of them to perform the obligations thereof and the Corporation is not subject to any judgement, order, writ, injunction, decree, award, rule, policy or regulation of any Governmental Authority, which, either separately or in the aggregate, could reasonably be expected to result in a Material Adverse Effect or materially adversely affects the ability of the Corporation to perform its obligations under this Agreement.
- (ii) **Unlawful Payments:** The Corporation has not nor, to the best knowledge of the Corporation, has any director, officer, agent, employee or other person acting on behalf of the Corporation, (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity, (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds, (iii) violated or is in violation of any provision of the *Corruption of Foreign Officials Act* (Canada) or the *Foreign Corrupt Practices Act* (United States), or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment.
- (jj) **Anti-Money Laundering:**
 - (i) the operations of the Corporation are and have been conducted, at all times, in material compliance with all applicable financial recordkeeping and reporting requirements of applicable anti-money laundering statutes of the jurisdictions in which the Corporation conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “**Anti-Money Laundering Laws**”), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Corporation with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Corporation, threatened;
 - (ii) the Corporation has not, directly or indirectly: (A) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any governmental agency, authority or instrumentality of any jurisdiction; or (B) made any contribution to any candidate for public office, in either case where either the payment or the purpose of such contribution, payment or gift was, is or would be prohibited under the *Canada Corruption of Foreign Public Officials Act* (Canada) or the *Proceeds of Crime (Money*

Laundrying) and Terrorist Financing Act (Canada) or the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (United States) or the rules and regulations promulgated thereunder or under any other legislation of any relevant jurisdiction covering a similar subject matter applicable to the Corporation, and the Corporation's operations, and will not use any portion of the proceeds of the Offering, in contravention of such legislation; and

- (iii) the Corporation or, to the best knowledge of the Corporation, any director, officer, agent, employee, affiliate or person acting on behalf of the Corporation has not been or is not currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department and the Corporation will not directly or indirectly use any proceeds of the distribution of the Offered Units or lend, contribute or otherwise make available such proceeds to the Corporation or to any affiliated entity, joint venture partner or other person or entity, to finance any investments in, or make any payments to, any country or person targeted by any of the sanctions of the United States.
- (kk) **Designated Persons:** Neither the Corporation nor any director, officer, agent, employee or affiliate of the Corporation is an individual or entity (an “**OFAC Person**”), or is owned or controlled by an OFAC Person, that is currently the subject or target of any sanctions administered or enforced by the U.S. government (including, without limitation, the Office of Foreign Assets Control of the U.S. Treasury Department (“**OFAC**”)) or the U.S. Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person”), the United Nations Security Council, the European Union, Her Majesty’s Treasury, or other relevant sanctions authority (collectively, “**Sanctions**”), nor is the Corporation located, organized or resident in a country or territory that is the subject or the target of Sanctions (each, a “**Sanctioned Country**”); and the Corporation will not directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other OFAC Person:
 - (i) to fund or facilitate any activities of or business with any OFAC Person that, at the time of such funding or facilitation, is the subject or the target of Sanctions;
 - (ii) to fund or facilitate any activities or business in any Sanctioned Country in violation of Sanctions; or
 - (iii) in any other manner that will result in a violation by any OFAC Person (including any OFAC Person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions. Since incorporation, the Corporation and its Subsidiary have not knowingly engaged in and are not now knowingly engaged in any dealings or transactions with any OFAC Person that at the time of the dealing or

transaction is or was the subject or the target of Sanctions or with any Sanctioned Country in violation of Sanctions.

- (ll) **Non-Arm's Length Transactions:** Except as disclosed in the Prospectus or to the Agents, the Corporation does not owe any amount to, nor has the Corporation made any present loans to, or borrowed any amount from or is otherwise indebted to, any officer, director, employee or securityholder of the Corporation or any person not dealing at “arm's length” (as such term is defined in the *Income Tax Act* (Canada)) with the Corporation except for usual employee reimbursements and compensation paid or other advances of funds in the ordinary and normal course of the business of the Corporation. Except as disclosed in the Prospectus and except usual employee or consulting arrangements made in the ordinary and normal course of business, the Corporation is not a party to any contract, agreement or understanding with any officer, director, employee or securityholder of the Corporation or any other person not dealing at arm's length with the Corporation. The Corporation is in compliance with National Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.
- (mm) **Underwriting Conflict:** The Corporation is a “connected issuer” with GSI as Kia Besharat, Senior Managing Director, Investment Banking & Head of Capital Markets Origination of GSI is a director of the Corporation. The Corporation hereby covenants that proceeds from the Offering will not be applied for the benefit of Mr. Besharat and GSI, except insofar as GSI may receive the Cash Fee, the Agents’ Warrants, the CF Fee Units, any securities issuable pursuant to exercise of the Agents’ Warrants or the CF Fee Units and payment of the Agents’ expenses (including legal fees) from the Corporation in connection with the Offering. These relationships give rise to the potential for conflicts of interest between the interests of GSI and purchasers of the Offered Units and in respect of a prospective investment in the Corporation by clients of GSI. The engagement of GSI and the appointment of Mr. Besharat to the board of directors of the Corporation were not conditional on one another, and engagement of the Agents hereunder may be terminated pursuant to the terms hereof. Mr. Besharat recused himself at the board meeting of the Corporation which approved the Offering and the terms thereunder.
- (nn) **Minute Books:** The minute book of the Corporation that has been or will be made available to the Agents or counsel to the Agents, is complete and accurate in all material respects, except for minutes of board meetings or resolutions of the board of directors that have not been formally approved by the board of directors or items in the minute book that are not current, but which are not material in the context of the Corporation.
- (oo) **Commission:** Other than the Agents, there is no person acting or purporting to act at the request or on behalf of the Corporation that is entitled to any brokerage or finder's fee in connection with the transactions contemplated by this Agreement as a result of actions taken by the Corporation.

- (pp) **No Withholding of Public Information:** The Corporation has not withheld from the Agents any fact or information relating to the Corporation or to the Offering that would reasonably be expected to be material to the Agents.
- (qq) **COVID-19:** Other than as mandated by a Governmental Authority, as at the date of this Agreement, there has been no closure or suspension to the operations of the Corporation as a result of the novel coronavirus (“**COVID-19**”) pandemic. The Corporation has been monitoring the COVID-19 pandemic and the potential impact at all of its operations and has put in place control measures consistent with evolving industry standards to support the health and safety of all of its employees and residents.
- (rr) **Insurance:** The assets of the Corporation and the business and operations thereof are insured against loss or damage with responsible insurers on a basis consistent with insurance obtained by reasonably prudent participants in a comparable business in comparable circumstances, such coverage is in full force and effect and the Corporation has not failed to comply to promptly give any notice or present any material claim thereunder.
- (ss) **Intellectual Property:** The Corporation owns or has the valid rights to use all of the Intellectual Property. The Corporation has a valid and enforceable right to use all third party Intellectual Property used or held for use in the business of the Corporation. All of the licensees and sublicenses and consent, royalty or other agreements concerning Intellectual Property that are material to the conduct of the business of the Corporation as currently conducted or as currently proposed to be conducted to which the Corporation is a party are valid and binding obligations of the Corporation enforceable in accordance with their terms, and there exists no event or condition that will result in a material violation or breach of or constitute (with or without due notice or lapse of time or both) a default by the Corporation under any such license agreement. To the Corporation’s knowledge, the conduct of the Corporation’s business as currently conducted does not infringe or otherwise impair or conflict with (collectively, “**Infringe**”) any Intellectual Property rights of any third party or any confidentiality obligation owed to a third party, and the Intellectual Property of the Corporation which is material to the conduct of the business of the Corporation as currently conducted or as currently proposed to be conducted is not, to the Corporation’s knowledge, being Infringed by any third party. There is no litigation or order pending or outstanding or, to the Corporation’s knowledge, threatened or pending that seeks to limit or challenge the ownership, use, validity or enforceability of any Intellectual Property of the Corporation and the Corporation’s use of any Intellectual Property owned by a third party, and, to the Corporation’s knowledge, there is no valid basis for the same. The Corporation has not received any communications alleging that the Corporation has violated or, by conducting its business as presently proposed, could violate any Intellectual Property or other proprietary rights of any other person, nor, without undertaking an investigation, is the Corporation aware of any basis therefor.

- (tt) **Security Measures:** The Corporation has security measures and safeguards in place, consistent with generally accepted industry practice and applicable laws, to protect all personal information and data it may collect and that is also created, obtained or kept by any person receiving access to any of such client information and data from the Corporation, or permitted by the Corporation to use, sell, handle or in any way deal with, including, but not limited to, subcontractors, bodies corporate, and physicians, from illegal or unauthorized access or use by them, their personnel or third parties, or access or use by them, their personnel or third parties in a manner that violates the privacy rights of such parties. The Corporation has complied, in all material respects, with all privacy legislation under applicable laws, and has not collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by applicable privacy legislation, whether collected directly or from third parties, in an unlawful manner. The Corporation has taken all reasonable steps to protect personal information against loss or theft and against unauthorized access, copying, use, modification, disclosure or other misuse.
- (uu) **Forecasts, Budgets and Market Data:** The forecasts, budgets or projections provided by or on behalf of the Corporation to the Agents were prepared in good faith, disclosed all relevant material assumptions and contain reasonable estimates of the prospects of the business. Any statistical and market-related data included in the Final Prospectus is based on or derived from sources that the Corporation believes are reliable and accurate, and the Corporation has obtained the consent to the use of such data from such sources to the extent required.
- (vv) **Third Party Partners:** No third-party partners of the Corporation have notified the Corporation that such partner does not intend to continue dealing with the Corporation on substantially the same terms as presently conducted, subject to changes in pricing and volume in the ordinary course of business.
- (ww) **Employee Bonuses:** Other than as disclosed in the Final Prospectus, there are no material bonuses, distributions, commissions, excess salary payments and other amounts owing to employees which will be payable outside the ordinary course of business by the Corporation to any employee of the Corporation after the Closing Date relating to their employment with the Corporation prior to the Closing Date.
- (xx) **Freedom to Operate:** The Company is not a party to any agreement restricting the Company's freedom to operate within a particular area.
- (yy) **Manipulation of Price:** The Corporation has not taken, nor will the Corporation take, directly or indirectly, any action which is designed to or which constitutes or might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Corporation to facilitate the sale or resale of the Common Shares.
- (zz) **Environmental Laws:** The Corporation is not in material violation of any Environmental Laws. The Corporation has all permits, authorizations and

approvals required under any applicable Environmental Laws and is in compliance with its requirements, except as such failure to hold permits, authorizations and approval and non-compliance may not be expected to result in a Material Adverse Change. There are no actual or, to the Corporation's knowledge, pending administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, orders, directions, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Law against the Corporation that may result in a Material Adverse Change, and, to the knowledge of the Corporation, there are no facts or circumstances which would reasonably be expected to form the basis for any such administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, orders, directions, notices of noncompliance or violation, investigation or proceedings.

- (aaa) **Insider Sales:** To the knowledge of the Corporation, no insider (as such term is defined in Canadian Securities Laws) of the Corporation has a present intention to sell any securities of the Corporation held by it.
- (bbb) **Profit Sharing:** There are no profit sharing arrangements in place that provide for any additional payments by the Company.

12. Representations and Warranties of the Agents. The Agents represent, warrant and covenant to and with the Corporation that:

- (a) each of the Agents is a valid and subsisting corporation, duly incorporated and in good standing under the law of the jurisdiction in which it was incorporated;
- (b) each of the Agents has good and sufficient right and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein;
- (c) each of the Agents is a dealer registered under the Securities Laws; and
- (d) each of the Agents will fulfil all legal requirements (including, without limitation, compliance with applicable Securities Laws) to be fulfilled by it to act as the Corporation's agent in undertaking the Offering in the Qualifying Jurisdictions.

13. Closing Deliveries.

- (a) The purchase and sale of the Offered Units shall be completed at each Closing Time, as applicable, at such place as the Co-Lead Agents and the Corporation may agree. At the Closing Time, the Corporation shall duly and validly cause the "instant" deposit of the Offered Units, in uncertificated form to the CDS Clearing and Depository Services Inc. ("CDS") account of the Agents, or in the manner directed by the Agents in writing, registered in the name of "CDS & Co." or in such other name or names as the Agents may direct the Corporation in writing prior to the Closing Time. Alternatively, if requested by the Agents, at the Closing Time, the Corporation shall duly and validly deliver to the Agents one or more definitive share certificate(s) representing the Offered Shares and the Offered Warrants

registered in the name of “CDS & Co.” or in such other name or names as the Agents may direct the Corporation in writing prior to the Closing Time.

- (b) Delivery by the Corporation of the Offered Units shall be against payment by the Agents to the Corporation, at the direction of the Corporation, in lawful money of Canada by certified cheque or wire transfer an amount equal to the aggregate purchase price for the Offered Units, as the case may be, being issued and sold hereunder less the Cash Fee and all of the estimated expenses of the Agents (including, but not limited to, the reasonable fees and disbursements of the Agents’ counsel) payable by the Corporation to the Agents in accordance with paragraph 19 hereof.
- (c) In addition, at or prior to the applicable Closing Time, the Corporation shall duly and validly deliver to the Agents, or as otherwise directed by the Agents, certificates (whether in definitive form or electronic form) representing the Agents’ Warrants, the CF Fee Unit Shares and the CF Fee Unit Warrants, as the case may be, registered in such name or names as the Agents may notify the Corporation in writing prior to Closing.

14. Agents’ Conditions. The obligation of the Agents to complete the transactions contemplated by this Agreement at the Closing Time, shall be subject to the representations and warranties of the Corporation contained in this Agreement being accurate as of the date of this Agreement and as of the Closing Time, and to the following conditions (it being understood that the Agents may waive in whole or in part or extend the time for compliance with any of such terms and conditions without prejudice to its rights in respect of any other of the following terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agents any such waiver or extension must be in writing):

- (a) the Agents shall have received legal opinions addressed to the Agents and the Agents’ legal counsel, dated the Closing Date (and, if applicable, the Over-Allotment Closing Date) and subject to customary qualifications, (i) of DuMoulin Black LLP, the Corporation’s Canadian legal counsel, as to all legal matters reasonably requested by the Agents relating to the Corporation and the creation, issuance and sale of the Offered Units (including, but not limited to those matters identified in Schedule “B” hereto) or, instead of rendering opinions relating to the laws of the Qualifying Jurisdictions, the Corporation's solicitors may engage one or more legal counsel in the Qualifying Jurisdictions or elsewhere to provide such local counsel opinions as may be necessary, and (ii) of Thorsteinssons LLP, the Corporation’s tax counsel, as to tax matters;
- (b) the Agents shall have received an incumbency certificate dated the Closing Date including specimen signatures of the Chief Executive Officer, the Chief Financial Officer and any other officer of the Corporation signing this Agreement or any document delivered hereunder;

- (c) the Agents shall have received a certificate, dated the Closing Date (and, if applicable the Over-Allotment Closing Date), of such two senior officers of the Corporation as are acceptable to the Agents, acting reasonably, addressed to the Agents and the Agents' counsel, in a form satisfactory to the Agents, acting reasonably, certifying for and on behalf of the Corporation, without personal liability, to the best of their knowledge, information and belief, after due enquiry, with respect to:
 - (i) the notice of articles and articles of the Corporation;
 - (ii) the minutes, resolutions or other records of various proceedings and actions of the Corporation's board of directors relating to the Offering, this Agreement, the Warrant Indenture and the Offering Documents;
 - (iii) the incumbency and specimen signatures of signing officers of the Corporation; and
 - (iv) such other matters as the Agents may reasonable request;
- (d) the Agents shall have received a certificate, dated the Closing Date (and, if applicable the Over-Allotment Closing Date), of such two senior officers of the Corporation as are acceptable to the Agents, acting reasonably, addressed to the Agents and the Agents' counsel, in a form satisfactory to the Agents, acting reasonably, certifying for and on behalf of the Corporation, without personal liability, to the best of their knowledge, information and belief, after due enquiry and after having carefully examined the Offering Documents and the Marketing Materials, that:
 - (i) the Corporation has performed all covenants and agreements and satisfied all conditions on its part to be performed or satisfied in all material respects at or prior to the Closing Time;
 - (ii) the representations and warranties of the Corporation in this Agreement and in any certificates or other documents delivered by the Corporation pursuant to or in connection with this Agreement are true and correct in all material respects as at the Closing Time, with the same force and effect as if made on and as at the Closing Time, after giving effect to the transactions contemplated by this Agreement;
 - (iii) receipts have been issued by the Canadian Securities Regulators for the Final Prospectus and no order, ruling or determination having the effect of ceasing the trading or suspending or restricting the sale of the Offered Units or any other securities of the Corporation has been issued or made by any Governmental Authority and is continuing in effect and no proceedings for such purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened by any Governmental Authority;

- (iv) since the respective dates as of which information is given in the Final Prospectus: (A) there has been no material change affecting the Corporation; and (B) no transaction has been entered into by the Corporation other than in the ordinary course of business, which is material to the Corporation, other than as disclosed in the Offering Documents;
- (v) the Prospectus does not contain a misrepresentation and contains full, true and plain disclosure of all material facts relating to the Offering, including the Offered Units; and
- (vi) (A) such officers have carefully examined the Offering Documents and the Marketing Materials and, in their opinion, as of the date of this Agreement and as of the Closing Date (and, if applicable, the Over-Allotment Closing Date) the Offering Documents and Marketing Materials, did not include any untrue statement of a material fact and did not omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and the Offering Documents and Marketing Materials and each amendment or supplement thereto, as of the respective date thereof and as of the Closing Date (and, if applicable, the Over-Allotment Closing Date), did not include any untrue statement of a material fact and did not omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances in which they were made, not misleading, (B) no event has occurred which should have been set forth in a supplement or amendment to the Offering Documents and was not, (C) to their knowledge after reasonable investigation, as of the Closing Date (and, if applicable, the Over-Allotment Closing Date), the representations and warranties of the Corporation in this Agreement are true and correct in all material respects and the Corporation has complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date (and, if applicable, the Over-Allotment Closing Date), and (D) there has not been, subsequent to the date of the most recent Financial Statements included or incorporated by reference in the Offering Documents, any Material Adverse Change in the financial position or results of operations of the Corporation, or any change or development that, singularly or in the aggregate, would involve a Material Adverse Change or a prospective Material Adverse Change, in or affecting the condition (financial or otherwise), results of operations, business, assets or prospects of the Corporation, except as set forth in the Offering Documents;
- (e) the Agents shall have received a letter dated as of the Closing Date (and, if applicable the Over-Allotment Closing Date), in form and substance satisfactory to the Agents, addressed to the Agents and the directors of the Corporation from the Corporation's Auditors confirming the continued accuracy of the comfort letter to be delivered to the Agents pursuant to subparagraph 5(a)(ii) hereof with such changes as may be necessary to bring the information in such letter forward to a date not more than two (2) Business Days prior to the Closing Date, which changes shall be acceptable to the Agents;

- (f) the Common Shares, including the Unit Shares, the Unit Warrant Shares, the Agents' Unit Shares, the Agents' Unit Warrant Shares, the CF Fee Unit Shares and the CF Fee Unit Warrant Shares, shall be listed as of the Closing on the TSXV; provided that if the TSXV does not issue a bulletin in relation to the listing of the Common Shares at the close of business by the market day prior to the Closing Date, then the Closing may be delayed;
- (g) the Co-Lead Agents shall have received from each shareholder and each holder of stock options of the Corporation (each, a "**Locked-up Person**") an executed lock-up agreement substantially in the form attached as Schedule "A" hereto, in which each Locked-up Person covenants and undertakes not to, without the prior written consent of the Co-Lead Agents, offer, sell, contract to sell, lend, swap, monetize, pledge, or enter into any other agreement to transfer the economic consequences of ownership of, or otherwise dispose of or deal with, or publicly announce any such intention, whether through the facilities of a stock exchange, by private placement or otherwise (the "**Lock-up**"), any Common Shares or other equity securities of the Corporation (or securities convertible, exchangeable or exercisable into Common Shares or other equity securities) owned, directly or indirectly, or under control or direction, or with respect to which the Locked-up Person has beneficial ownership, on the date hereof or acquired after the date hereof (the "**Locked-up Securities**"), in whole or in part, for a period beginning on the Closing Date and until and to the extent that such Locked-up Securities are released from the Lock-up in accordance with the following release schedules:
 - (i) in respect of the Common Shares acquired at a price of \$0.00001, for a period of four (4) years from the Closing Date, with 25% of such Locked-up Securities released each quarter commencing on the 39 month anniversary of the Closing Date;
 - (ii) in respect of the Common Shares acquired at a price of \$0.55, for a period of two (2) years from the Closing Date, with 25% of such Locked-up Securities released each quarter commencing on the 15 month anniversary of the Closing Date;
 - (iii) in respect of the Common Share purchase warrants of the Corporation exercisable at a price of \$0.80 per Common Share and the Common Shares issuable upon exercise thereof, for a period of two (2) years from the Closing Date, with 25% of such Locked-up Securities released each quarter commencing on the 15 month anniversary of the Closing Date;
 - (iv) in respect of the Common Shares acquired at a price of \$1.75, for a period of 15 months from the Closing Date, with 50% of such Locked-up Securities released on the 6 month anniversary of the Closing Date and the remaining 50% released on the 15 month anniversary of the Closing Date;
 - (v) in respect of the Common Share purchase warrants of the Corporation exercisable at a price of \$2.63 per Common Share and the Common Shares

issuable upon exercise thereof, for a period of 15 months from the Closing Date, with 50% of such Locked-up Securities released on the 6 month anniversary of the Closing Date and the remaining 50% released on the 15 month anniversary of the Closing Date; and

- (vi) in respect of options of the Corporation exercisable to acquire the Common Shares at a price of \$1.75, for a period of 15 months from the Closing Date, with 50% of such Locked-up Securities released on the 6 month anniversary of the Closing Date and the remaining 50% released on the 15 month anniversary of the Closing Date;
- (h) the Agents shall be satisfied, in their sole discretion, with their due diligence review and investigations, and the Agents and the Agents' counsel shall have been provided with information and documentation, reasonably requested relating to their due diligence inquiries and investigations and shall not have identified any Material Adverse Changes or misrepresentations or any items materially adversely affecting the Corporation's affairs which exist as of the date hereof but which have not been disclosed in the Prospectus;
- (i) the Agents shall have received a certificate of good standing (or equivalent) dated within one (1) Business Day of the Closing Date in respect of the Corporation;
- (j) the Agents shall have received certificates or lists, issued under the Securities Laws of the Qualifying Jurisdictions stating or evidencing that the Corporation is a "reporting issuer" under each of the Qualifying Jurisdictions and not in default under such Securities Laws;
- (k) the Agents shall have received a certificate from the Transfer Agent as to the number of Common Shares issued and outstanding as at a date no more than one (1) Business Days prior to the Closing Date;
- (l) the Agents shall have received the Cash Fee, the Agents' Warrants, the CF Fee Unit Shares and the CF Fee Unit Warrants;
- (m) the Agents shall have received such other closing certificates, opinions, receipts, agreements or documents as the Agents may reasonably request; and
- (n) on each Over-Allotment Closing Date, the Corporation covenants and agrees to deliver to the Agents, opinions, letters and certificates dated the Over-Allotment Closing Date substantially similar to the opinions, letters and certificates referred to in subparagraphs 13(a), 13(b), 13(c), 13(d), 13(e) and 13(f) and such other customary closing certificates and documents as the Co-Lead Agents may reasonably request with respect to the good standing of the Corporation and other matters related to the sale and issuance of the Over-Allotment Units.

- 15. Change of Closing Date.** Subject to the termination provisions contained in paragraph 18, if a material change or a change in a material fact occurs prior to the Closing Date or the Over-Allotment Closing Date, if the Over-Allotment Option is exercised, the Closing Date

or the Over-Allotment Closing Date, as applicable, shall be, unless the Corporation and the Co-Lead Agents otherwise agree in writing or unless otherwise required under applicable Canadian Securities Laws, the fifth Business Day following the later of:

- (a) the date on which all applicable filings or other requirements of applicable Canadian Securities Laws with respect to such material change or change in a material fact have been complied with in all Qualifying Jurisdictions and any appropriate receipt(s) obtained for such filings and notice of such filings from the Corporation or its counsel have been received by the Agents; and
- (b) the date upon which the commercial copies of any Supplementary Material have been delivered in accordance with paragraph 6.

16. Restrictions on Further Issues or Sales. The Corporation shall not, directly or indirectly, issue any Common Shares or other equity securities or other financial instruments convertible or exercisable into Common Shares or other equity securities, or announce any intention to do so, for a period beginning on the date hereof and ending on the day that is 180 days following the later of the Closing Date and the Over-Allotment Closing Date, without the prior written consent of the Co-Lead Agents, on their own behalf and on behalf of the other Agents (such consent not to be unreasonably withheld or delayed), except in conjunction with:

- (a) existing director or employee stock option, bonus or purchase plans or similar share compensation arrangements, existing as of the date hereof, and as detailed in the Final Prospectus;
- (b) the exercise of convertible securities, share purchase warrants or options outstanding prior to the Closing Date, and as detailed in the Final Prospectus; or
- (c) previously scheduled payments and/or other corporate acquisitions, as disclosed in writing to the Agents, and as detailed in the Final Prospectus.

17. Alternative Transaction. The Corporation agrees that until the date on which the distribution of the Offered Units (including the Over-Allotments Units) is completed, none of its directors, officers, agents, accountants, financial advisors or attorneys shall (and the Corporation shall direct and use reasonable best efforts to cause its employees who are not officers or directors not to), directly or indirectly: (i) initiate, solicit, knowingly encourage (including by providing information or assistance) or knowingly facilitate any inquiries, proposals or offers with respect to, or the making or completion of, any proposal that constitutes, or would reasonably be expected to lead to, an alternative financing proposal or a proposal that could prevent the completion of the Offering (an “**Alternative Proposal**”); (ii) provide or cause to be provided any non-public information or data relating to the Corporation in connection with, or have any discussions with, any person or its representatives (other than the Corporation and its representatives) relating to or in connection with an actual or proposed Alternative Proposal; (iii) engage in any discussions or negotiations with any person (other than the Corporation and its representatives) concerning an actual or proposed Alternative Proposal; (iv) approve, endorse or

recommend, agree to or accept any actual or proposed Alternative Proposal; (v) approve, endorse or recommend, agree to or accept or execute or enter into, any letter of intent, agreement in principle, merger agreement, acquisition agreement, option agreement or other similar agreement related to any actual or proposed Alternative Proposal; or (vi) agree to do any of the foregoing. Without limiting the foregoing, the Corporation agrees that any violation of the restrictions set forth in this paragraph by the Corporation, or any affiliate or representative of the Corporation, shall constitute a breach of this Agreement by the Corporation and shall result in the immediate payment to the Co-Lead Agents of an amount equal to the Cash Fee assuming the Offering (including the exercise of the Over-Allotment Option) was fully completed, such amount representing a termination fee from the Corporation to the Co-Lead Agents.

18. **All Terms to be Conditions.** The Corporation agrees that the conditions contained in paragraph 12 will be complied with insofar as the same relate to acts to be performed or caused to be performed by the Corporation and that it will use its commercially reasonable efforts to cause all such conditions to be complied with. Any breach or failure to comply with any of the conditions set out in paragraph 12 shall entitle the Agents to terminate their obligations under this Agreement, by written notice to that effect given to the Corporation at or prior to the Closing Time. It is understood that the Agents may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights of the Agents in respect of any such terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agents any such waiver or extension must be in writing.
19. **Termination Events.** In addition to any other remedies which may be available to the Agents, any Agent may, severally, at its option, terminate and cancel, without any liability on the Agent's part, that Agent's obligations under this Agreement by delivering written notice to that effect to the Corporation at or prior to the Closing Time, if:
 - (a) any inquiry, action, suit, investigation or other proceeding (whether formal or informal) is instituted, announced or threatened or any order is issued by any Governmental Authority in respect of the Corporation or any of its directors and officers (other than an inquiry, investigation, proceeding or order based solely upon the activities or alleged activities of the Agents); or there is any change of law, or the interpretation or administration thereof; or any order to cease trading (including communicating with persons in order to obtain expressions of interest) in any securities of the Corporation is made by a Governmental Authority and that order is still in effect, which in the opinion of the Agent operates to prevent or restrict the trading in the Offered Units or the distribution of the Offered Units or which in the opinion of the Agent, could be expected to have an adverse effect on the market price or value of the Offered Units;
 - (b) there shall occur any material change in the business, financial condition, assets, liabilities (contingent or otherwise), results of operations or prospects of the Corporation, or there shall exist or be discovered by the Agent any material fact which is, or may be, of such a nature as to render the public information record untrue, false or misleading in a material respect or result in a misrepresentation

(other than a change or fact related solely to the Agents), which in the opinion of the Agent could be expected to have an adverse effect on the market price or value of the Offered Units;

- (c) there should develop, occur or come into effect or existence any event, action, state, condition or occurrence of national or international consequence (including any natural catastrophe, act of war, terrorism, pandemic, including, without limitation, matters caused by, related to or resulting from the COVID-19 pandemic, to the extent that there is any adverse development related thereto after the date hereof or the escalation thereof), acts of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions or any action, law, regulation or inquiry which, in the opinion of the Agent, adversely affects or involves, or may adversely affect or involve, the financial markets in Canada, or the business, operations or affairs of the Corporation;
- (d) after the date hereof and prior to the closing of the Offering, the state of financial markets in whether national or international is such that, in the opinion of the Agent, the Offered Units cannot be marketed profitably;
- (e) the Agent, in its sole discretion, is not satisfied with the results of its due diligence investigations; or
- (f) the Corporation is in breach of any term, condition or covenant of this Agreement or any of the representations and warranties made by the Corporation in this Agreement is false or becomes false.

20. Exercise of Termination Right. If this Agreement is terminated by the Agents pursuant to paragraph 18, there shall be no further liability to the Corporation on the part of the Agents or of the Corporation to the Agents, except in respect of any liability which may have arisen or may thereafter arise under paragraphs 16, 21 and 24. The right of the Agents to terminate their respective obligations under this Agreement is in addition to such other remedies as they may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement.

21. Survival of Representations and Warranties. Except as expressly set out herein, all warranties, representations, covenants and agreements of the Corporation and the Agents herein contained or contained in documents submitted or required to be submitted pursuant to this Agreement shall survive the purchase of the Offered Units and shall continue in full force and effect for the benefit of the Agents or the Corporation, as the case may be, regardless of the Closing of the sale of the Offered Units, any subsequent disposition of the Offered Units by the Agents or the termination of the Agents' obligations under this Agreement and shall not be limited or prejudiced by any investigation made by or on behalf of the Agents in accordance with the preparation of the Offering Documents or the distribution of the Offered Units or otherwise, and the Corporation agrees that the Agents shall not be presumed to know of the existence of a claim against the Corporation under this Agreement or any certificate delivered pursuant to this Agreement or in connection

with the purchase and sale of the Offered Units as a result of any investigation made by or on behalf of the Agents in accordance with the preparation of the Offering Documents or the distribution of the Offered Units or otherwise. Notwithstanding the foregoing, the provisions contained in this Agreement in any way related to indemnification or contribution obligations shall survive and continue in full force and effect, indefinitely.

22. Indemnity.

- (a) The Corporation hereby agrees to indemnify and save harmless the Agents, their respective affiliates and their respective directors, officers, employees, partners, agents, advisors and shareholders (collectively, the “**Indemnified Parties**” and individually, an “**Indemnified Party**”) from and against any and all losses (other than loss of profit), expenses, claims, actions, suits, investigations, proceedings, damages, liabilities, obligations, fines, penalties or expenses of whatsoever nature or kind, including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the reasonable fees, disbursements and taxes of their counsel (collectively, “**Losses**”) in connection with any action, suit, proceeding, investigation or claim (including, without limitation, security holder or derivative actions, arbitration proceedings or otherwise) that may be made or threatened against any Indemnified Party or in enforcing this indemnity (collectively, the “**Claims**”) to, which an Indemnified Party may become subject or otherwise involved in (in any capacity) insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly:
 - (i) any breach by the Corporation of its representations, warranties, covenants or obligations to be complied with under this Agreement or under any other document delivered pursuant to this Agreement;
 - (ii) any information or statement (except any information or statement relating solely to the Agents furnished in writing by the Agents) contained in the Prospectus or any other Offering Documents, any Marketing Materials, or in any certificate of the Corporation delivered pursuant to this Agreement that at the time and in light of the circumstances under which it was made contains or is alleged to contain (A) a misrepresentation; or (B) an untrue statement of a material fact or an omission to state a material fact that is required to be stated therein or that is necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;
 - (iii) any omission or alleged omission to state in the Prospectus or any other Offering Documents, any Marketing Materials, or in any certificate of the Corporation delivered pursuant to this Agreement, any fact required to be stated in such document or necessary to make any statement in such document not misleading in light of the circumstances under which it was made;

- (iv) any order made or enquiry, investigation or proceedings commenced or threatened by any securities commission, stock exchange, court or other competent authority, or any change of law or interpretation of administration thereof which prevents or restricts the trading in or the sale or distribution of the Offered Units in the Qualifying Jurisdictions or in the United States;
- (v) the non-compliance or alleged non-compliance or a breach or violation or alleged breach or violation, by the Corporation with any of its obligations under Canadian Securities Laws or United States Securities Laws; or
- (vi) the services provided pursuant to this Agreement, whether performed before or after the Corporation's execution of the Agreement,

and to reimburse each Indemnified Party forthwith, upon demand, for any and all legal or other expenses reasonably incurred by such Indemnified Party in connection with any Claim.

- (b) The Corporation hereby waives any right that the Corporation may have of first requiring an Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity. The Corporation also agrees that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Corporation or any person asserting Claims on behalf of or in right of the Corporation for or in connection with (i) to (vi) above, except and only to the extent any Losses suffered by the Corporation are determined by a court of competent jurisdiction in a final judgment that has become non-appealable to have resulted directly and solely from the gross negligence, willful misconduct or fraud of such Indemnified Party.
- (c) The Corporation shall not, without the Agents' prior written consent, settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate any Claim in respect of which indemnification may be sought hereunder (whether or not any Indemnified Party is a party thereto) unless the Corporation has acknowledged in writing that the Indemnified Parties are entitled to be indemnified in respect of such Claim and such settlement, compromise, consent or termination includes an unconditional release of each Indemnified Party from any liabilities arising out of such Claim without any admission of negligence, misconduct, liability or responsibility by or on behalf of any Indemnified Party.
- (d) Promptly after receiving notice of a Claim against the Agents or any other Indemnified Party or receipt of notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, the Agents or any such other Indemnified Party shall notify the Corporation in writing of the particulars thereof, provided that any delay or omission so to notify the Corporation shall not relieve the Corporation of any liability which the Corporation may have to the Agents or

any other Indemnified Party except and only to the extent that any such delay in or failure to give notice as herein required materially prejudices the defense of such Claim or results in any material increase in the liability which the Corporation may have under this indemnity. The Corporation shall have fourteen (14) calendar days after receipt of the notice to undertake, conduct and control, through counsel of its own choosing and at its own sole expense, the settlement or defense of the Claim. If the Corporation undertakes, conducts and controls the settlement or defense of the Claim, the relevant Indemnified Parties shall have the right to participate in the settlement or defense of the Claim.

- (e) If for any reason the foregoing indemnity is unavailable to the Agents or any other Indemnified Party or insufficient to hold the Agents or any other Indemnified Party harmless in respect of a Claim, the Corporation shall contribute to the amount paid or payable by the Agents or the other Indemnified Party as a result of such Claim in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation on the one hand and the Agents or any other Indemnified Party on the other hand but also the relative fault of the Corporation, the Agents or any other Indemnified Party as well as any relevant equitable considerations; provided that the Corporation shall in any event contribute to the amount paid or payable by the Agents or any other Indemnified Party as a result of such Claim any excess of such amount over the amount of the fees actually received by the Agents under this Agreement.
 - (f) The Corporation hereby constitutes the Co-Lead Agents as trustees for each of the other Indemnified Parties of the Corporation's covenants under this indemnity with respect to those persons and the Co-Lead Agents agree to accept that trust and to hold and enforce those covenants on behalf of those persons.
 - (g) Each Agent may retain counsel to separately represent themselves in the defense of a Claim and the Corporation shall pay the reasonable fees and disbursements of such counsel if: (i) the Corporation does not promptly assume the defense of the Claim no later than fourteen (14) calendar days after receiving actual notice of the Claim; (ii) the Corporation agrees to separate representation; (iii) the Corporation fails to diligently pursue the defenses of the Claim; or (iv) the Agent is advised in writing by counsel that there is an actual or potential conflict in the Corporation's and the Agent's respective interests, or additional defenses are available to the Agents which makes representation by the same counsel inappropriate.
 - (h) The obligations of the Corporation hereunder are in addition to any liabilities which the Corporation may otherwise have to the Agents or any other Indemnified Party.
- 23. Right of First Refusal.** Upon and contingent upon Closing of the Offering until a period that is the later of one (1) year from the Closing Date; or the date of the next financing round for proceeds in excess of \$100,000, GSI and Eight shall be provided with the exclusive right and opportunity to act as lead or co-lead agents (as the case may be) and sole or joint bookrunner(s) (as the case may be) for any offering of securities of the Corporation to be issued and sold in Canada and/or the United States of America by private

placement or public offering or to provide professional, sponsorship or advisory services performed (or normally performed) by a broker or investment dealer. The terms and conditions relating to any such services will be outlined in a separate engagement letter, underwriting agreement, agency agreement or advisory agreement and the fees for such services will be in addition to the fees payable under this Agreement, will be negotiated separately and in good faith and will be consistent with fees paid to North American investment bankers for similar services. If the Corporation is intending to proceed with any such issuance or has received a proposal for any such issuance, the Corporation shall provide to GSI and Eight written notice of the proposed terms thereof (including the commission payable to those agents) and GSI and Eight shall have an opportunity to respond, within five (5) Business Days following receipt of the notice, to the Corporation that they wish to act as lead or co-lead agents (as the case may be), sponsor(s) or advisor(s), as the case may be, on the terms and conditions contained therein. If both GSI and Eight decline, in writing, the Corporation may proceed with such offering or advisory engagement through another agent, advisor or underwriter, provided the arrangements with such agent, advisor or underwriter are no less favourable to the Corporation than the terms offered to GSI and Eight and are entered into within thirty (30) days thereafter. The rights of participation provided by this paragraph shall not terminate in the event that GSI and Eight decline to act as agents, advisors or underwriters, as the case may be.

24. **Selling Group Participation.** The Agents may offer syndicate participation in the normal course of the brokerage business to selling groups of other licensed dealers, brokers and investments dealers, who may or who may not be offered part of the commissions or warrants to be received by the Agents pursuant to this Agreement.
25. **Expenses.** Whether or not the Offering is completed, the Corporation shall pay all reasonable expenses and fees in connection with the Offering contemplated by this Agreement, including, without limitation, all expenses of or incidental to the creation, issue, sale or distribution of the Offered Units, the filing of the Offering Documents and the Marketing Materials, the fees and expenses payable in connection with the distribution of the Offered Units, the fees and expenses of the Corporation's counsel and of local counsel to the Corporation (including United States counsel), the fees and expenses of the auditors and the Transfer Agent for the Common Shares, the fees and expenses of the Warrant Agent, all costs incurred in connection with the preparation and printing of the Offering Documents, the Marketing Materials and certificates representing the Offered Shares, the Offered Warrants, the Agents' Warrants, the CF Fee Unit Shares and the CF Fee Unit Warrants, and all expenses and fees incurred by the Agents which shall include "out of pocket" expenses and the reasonable fees and disbursements of the Agents' counsel (including taxes and disbursements), which fees, taxes and disbursements shall be payable whether or not the Offering is completed. The Agents counsel shall be entitled to the full benefit of the foregoing covenant and shall be entitled to directly enforce the same against the Corporation as if it was a direct party and original signatory to this Agreement and the Corporation hereby waives any and all defences that it may have to such enforcement. The Corporation acknowledges that the \$50,000 retainer advanced to GSI may be applied towards such fees, disbursements and taxes of the Agents' counsel without the prior written consent of the Corporation. All fees and expenses incurred by the Agents or on their behalf shall be payable by the Corporation immediately upon receiving an invoice therefor from

the Agents and shall be payable whether or not the Offering is completed. At the option of the Agents, such fees and expenses may be deducted from the gross proceeds of the Offering otherwise payable to the Corporation at Closing.

26. Agents' Compensation and Tax Matters.

- (a) In consideration of the Agents' agreement to sell the Offered Units, the Corporation agrees to: (i) pay the Cash Fee to the Agents; (ii) issue to the Agents' the Agents' Warrants; and (iii) pay the Corporate Finance Fee to GSI and Eight by way of issuing the CF Fee Units to GSI and Eight, at the Closing Time.
- (b) Fees and other amounts payable under this Agreement may be subject to goods and services tax, harmonized sales tax, value added tax, sales tax or other similar tax ("**Sales Tax**"). If Sales Tax is applicable, an additional amount equal to the Sales Tax will be charged to and will be payable by the Corporation. If any fee or other amount payable under this Agreement is deemed by the *Excise Tax Act* (Canada) or similar federal or provincial legislation to include Sales Tax, the fee or other amount payable shall be increased accordingly.

27. Advertisements.

- (a) The Corporation acknowledges that the Agents shall have the right, subject always to subparagraphs 4(a) and 4(c) of this Agreement, at their own expense, subject to the prior consent of the Corporation, such consent not to be unreasonably withheld, to place such advertisement or advertisements relating to the sale of the Offered Units contemplated herein as the Agents may consider desirable or appropriate and as may be permitted by applicable law. The Corporation and the Agents each agree that they will not make or publish any advertisement in any media whatsoever relating to, or otherwise publicize, the transaction provided for herein so as to result in any exemption from the prospectus and registration or other similar requirements under applicable securities legislation in any of the provinces of Canada or any other jurisdiction in which the Offered Units shall be offered and sold being unavailable in respect of the sale of the Offered Units to prospective purchasers.
- (b) The Corporation agrees that the Agents may make public their involvement with the Corporation in the Offering, including the right of the Agents at their own expense to, following completion of the Offering, place advertisements describing their services to the Corporation, in financial, news or business publications. If requested by the Agents, the Corporation will include a mutually acceptable reference to the Agents in any press release or other public announcement made by the Corporation regarding the matters described in this Agreement.

28. Compliance with United States Securities Laws. Any press release in respect of the Offering shall contain a legend in substantially the following form at the top of the first page: "NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES."; and any such

press release shall also contain disclosure substantially in the following form in accordance with Rule 135e under the U.S. Securities Act:

“The securities referred to herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, persons within the United States absent registration or available exemptions from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. 'United States' are as defined in Regulation S under the U.S. Securities Act.”

29. Agents’ Activities.

- (a) The Corporation acknowledges that the Agents and their affiliates act as principals and agents in the financial banking and investment banking industries in financial markets and, in such capacities, may, in the ordinary course of their activities, hold long or short positions, and may trade or otherwise effect or recommend transactions, for their own account or the accounts of their customers, in debt, equity or derivative securities of the Corporation or their affiliates or any other issuer that may be involved in the transactions contemplated by this Agreement or their affiliates. The Corporation agrees not to seek to restrict or challenge the ability of any of the Agents to carry out such activities.
- (b) The Corporation acknowledges that none of the Agents are advising the Corporation or any other person related to it as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Corporation should consult with its own advisors concerning such matters and be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and the Agents have no liability to Corporation with respect thereto.
- (c) In performing its responsibilities under this Agreement, each of the Agents may use the services of its affiliates provided that it will be responsible for ensuring that such affiliates comply with the terms of this Agreement.

30. Confidentiality.

- (a) The Agents undertake to keep confidential all Confidential Information received from the Corporation and shall not disclose such Confidential Information without the prior written approval of the Corporation except as may be required by law or in connection with legal or regulatory proceedings. If the Agents are requested to disclose Confidential Information as a legal requirement or as part of a legal or regulatory process, the Agents shall, to the extent not prohibited by law, provide the Corporation with prompt notice of such request so that the Corporation can take

whatever action it wishes to take in relation to the request at its own cost. The Agents undertake not to use any Confidential Information received from the Corporation for any other purpose, except as contemplated in this Agreement.

- (b) The obligations of the Agents in this paragraph 29 shall terminate 24 months following the Closing Date or the termination of this Agreement, as applicable.
 - (c) The Corporation shall keep confidential all advice and opinions provided by the Agents, except as provided herein or as required to be disclosed by applicable law or in connection with legal or regulatory proceedings. If the Corporation is requested to disclose any such advice or opinions as a legal requirement or as part of a legal or regulatory process, the Corporation shall provide the Agents with prompt written notice of such request so that the Agents can take whatever action they wish to take in relation to the request.
- 31. Additional Services.** If the Co-Lead Agents are requested to provide any other services to the Corporation in addition to those to be provided under this Agreement, the terms and conditions relating to such additional services will be outlined in a separate letter of agreement and the fees for such services will be negotiated separately and in good faith and will be consistent with fees paid to North American investment bankers for similar services. However, for greater certainty, the Co-Lead Agents will not provide any legal, tax or accounting advice, either pursuant to this Agreement or otherwise.
- 32. Notices.** Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a “**notice**”) shall be in writing addressed as follows:

- (a) If to the Corporation, to:

Mednow Inc.
4484 Main Street
Vancouver, BC
V3V 5R5

Attention: Karim Nassar, CEO
E-mail: karim@mednow.ca

With a copy (for information purposes only and not constituting notice) to:

DuMoulin Black LLP
595 Howe Street, 10th floor
Vancouver, BC V6C 2T5

Attention: Justin Kates
Email: jkates@dumoulinblack.com

(b) to the Agents, to:

Gravitas Securities Inc.

Bay Adelaide Center
333 Bay Street Suite 1700
Toronto, Ontario M5H 2R2

Attention: Blayne Creed, CEO
Email: bcreed@gravitassecurities.com

Eight Capital

100 Adelaide Street West, Suite 2900
Toronto, Ontario M5H 1A3

Attention: Michelle Goh, Principal, Managing Director, Investment
Banking
Email: mgoh@viiicapital.com

Stifel Nicolaus Canada Inc.

145 King Street West, Suite 300
Toronto, Ontario M5H 1J8

Attention: Brandon Roop, Vice President, Investment Banking
Email: roop@stifel.com

Canaccord Genuity Corp.

Brookfield Place
161 Bay Street, Suite 3000
Toronto, Ontario M5J 2S1

Attention: Mike Graham, Vice President, Investment Banking
Email: MJGraham@cgf.com

Raymond James Ltd.

40 King Street West, Suite 5400
Toronto, Ontario M5H 3Y2

Attention: Jimmy Leung, Managing Director, Investment Banking
Email: jimmy.leung@raymondjames.ca

With a copy (for information purposes only and not constituting notice) to:

Minden Gross LLP

145 King Street West, Suite 2200
Toronto, Ontario M5H 4G2

Attention: Andrew Elbaz, Partner
 Email: aelbaz@mindengross.com

or to such other address as any of the parties may designate by giving notice to the others in accordance with this Section 30. Each notice shall be personally delivered to the addressee or sent by e-mail to the addressee. A notice which is personally delivered or delivered by e-mail shall, if delivered prior to 5:00 p.m. (Vancouver time) on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is delivered.

33. **Time of the Essence.** Time shall, in all respects, be of the essence hereof.
34. **Canadian Dollars.** All references herein to dollar amounts are to lawful money of Canada.
35. **Several and Not Joint.** The Corporation understands and agrees that the Agents are not, and will not, be deemed for any purpose to be acting as an agent, joint venture or partner of the other, and that none of the Agents assume responsibility, express or implied, for any actions or omissions of, or the performance of any obligations by any other party hereunder or otherwise. The Corporation further agrees that the obligations of the Agents hereunder shall be several and not joint or joint and several.
36. **Headings.** The headings contained herein are for convenience or reference only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision of this Agreement.
37. **Singular and Plural, etc.** Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.
38. **Entire Agreement.** This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings, including, without limitation, the Engagement Letter. This Agreement may be amended or modified in any respect by written instrument only signed by each of the parties hereto.
39. **Severability.** If one or more provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.
40. **Governing Law.** This Agreement is governed by the laws of British Columbia and the laws of Canada applicable therein, and the parties hereto irrevocably attorn and submit to the jurisdiction of the courts of British Columbia with respect to any dispute related to this Agreement. This Agreement shall be governed and construed in accordance with the laws of British Columbia and federal laws of Canada applicable therein, without regard to principles of conflicts of laws. Any right to trial by jury with respect to any action or

proceeding arising in connection with or as a result of either our engagement or any matter referred to in this Agreement is hereby waived by the parties hereto.

41. **No Fiduciary Duty.** The Corporation hereby acknowledges that (i) the transactions contemplated hereunder are arm's-length commercial transactions between the Corporation, on the one hand, and the Agents and any affiliate through which they may be acting, on the other, (ii) the Agents are acting as agents but not as fiduciaries of the Corporation and (iii) the Corporation's engagement of the Agents in connection with the Offering and the process leading up to the Offering is as agent and not in any other capacity. Furthermore, the Corporation agrees that it is solely responsible for making its own judgments in connection with the Offering (irrespective of whether the Agents have advised or are currently advising the Corporation on related or other matters). The Agents have not rendered advisory services beyond those, if any, required of an investment dealer by Securities Laws in respect of an offering of the nature contemplated by this Agreement and the Corporation agrees that it will not claim that the Agents have rendered advisory services beyond those, if any, required of an investment dealer by Securities Laws in respect of the Offering, or that the Agents owe a fiduciary or similar duty to the Corporation, in connection with such transaction or the process leading thereto.
42. **Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Corporation and the Agents and their respective successors and permitted assigns. This Agreement shall not be assignable by any party hereto without the prior written consent of the other party.
43. **Further Assurances.** Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.
44. **Effective Date.** This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.
45. **Counterparts.** This Agreement may be executed in two or more counterparts and may be delivered by facsimile transmission or other means of electronic transmission (including portable document format), each of which will be deemed to be an original and all of which will constitute one agreement, effective as of the reference date given above.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

If the Corporation is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Agents.

Yours very truly,

GRAVITAS SECURITIES INC.

By: "Blayne Creed" (signed)
 Name: Blayne Creed
 Title: Chief Executive Officer

EIGHT CAPITAL

By: "Michelle Goh" (signed)
 Name: Michelle Goh
 Title: Principal, Managing Director,
 Investment Banking

STIFEL NICOLAUS CANADA INC.

By: "Harris Fricker" (signed)
 Name: Harris Fricker
 Title: President

CANACCORD GENUITY CORP.

By: "Graham Saunders" (signed)
 Name: Graham Saunders
 Title: Vice Chairman, Head of Origination

RAYMOND JAMES LTD.

By: "Jimmy Leung" (signed)
 Name: Jimmy Leung
 Title: Managing Director, Investment
 Banking

The foregoing is hereby accepted on the terms and conditions therein set forth.

DATED as of the 26th day of February, 2021.

MEDNOW INC.

By: "Amir Ali Reyhany Bozorg" (signed)
Name: Amir Ali Reyhany Bozorg
Title: Director & Co-Founder

I have the authority to bind the corporation to this Agreement.

SCHEDULE “A”
FORM OF LOCK-UP AGREEMENT

_____, 2021

To: Gravitas Securities Inc., Eight Capital and Stifel Nicolaus Canada Inc. (collectively, the **“Co-Lead Agents”**) and Canaccord Genuity Corp. and Raymond James Ltd. (collectively, together with the Co-Lead Agents, the **“Agents”**)

Re: Proposed Initial Public Offering by Mednow Inc. (the **“Corporation”**)

Ladies and Gentlemen:

1. The undersigned understands that the Agents have entered into an agency agreement dated February 26, 2021 (the **“Agency Agreement”**) with the Corporation in respect of an initial public offering (the **“Offering”**) of units of the Corporation.
2. Any capitalized terms used herein but not otherwise defined will have the meanings ascribed to them in the Agency Agreement.
3. In consideration of the benefit that the Offering will confer upon the Corporation, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby agrees not to directly or indirectly, without the prior written consent of the Co-Lead Agents (on their own behalf and on behalf of the other Agents), offer, sell, contract to sell, lend, swap, monetize, pledge, or enter into any other agreement to transfer the economic consequences of ownership of, or otherwise dispose of or deal with, or publicly announce any such intention, whether through the facilities of a stock exchange, by private placement or otherwise, any Class A common shares of the Corporation (**“Common Shares”**) or other equity securities of the Corporation (or securities convertible, exchangeable or exercisable into Common Shares or other equity securities) owned, directly or indirectly, or under control or direction, or with respect to which the undersigned has beneficial ownership, on the date hereof or acquired after the date hereof (the **“Undersigned's Securities”**), in whole or in part, for a period beginning on the Closing Date and until and to the extent that such Undersigned's Securities are released from the restrictions set out herein in accordance with the following release schedules:
 - a. in respect of the Common Shares acquired at a price of \$0.00001, for a period of four (4) years from the Closing Date, with 25% of such Undersigned's Securities released each quarter commencing on the 39 month anniversary of the Closing Date;
 - b. in respect of the Common Shares acquired at a price of \$0.55, for a period of two (2) years from the Closing Date, with 25% of such Undersigned's Securities released each quarter commencing on the 15 month anniversary of the Closing Date;

- c. in respect of the Common Share purchase warrants exercisable at a price of \$0.80 per Common Share and the Common Shares issuable upon exercise thereof, for a period of two (2) years from the Closing Date, with 25% of such Undersigned's Securities released each quarter commencing on the 15 month anniversary of the Closing Date;
 - d. in respect of the Common Shares acquired at a price of \$1.75, for a period of 15 months from the Closing Date, with 50% of such Undersigned's Securities released on the 6 month anniversary of the Closing Date and the remaining 50% released on the 15 month anniversary of the Closing Date;
 - e. in respect of the Common Share purchase warrants exercisable at a price of \$2.63 per Common Share and the Common Shares issuable upon exercise thereof, for a period of 15 months from the Closing Date, with 50% of such Undersigned's Securities released on the 6 month anniversary of the Closing Date and the remaining 50% released on the 15 month anniversary of the Closing Date; and
 - f. in respect of options of the Corporation exercisable to acquire the Common Shares at a price of \$1.75, for a period of 15 months from the Closing Date, with 50% of such Undersigned's Securities released on the 6 month anniversary of the Closing Date and the remaining 50% released on the 15 month anniversary of the Closing Date.
4. Any references in this lock-up agreement to the Undersigned's Securities will also include any Common Shares received by the undersigned upon the exercise of the Undersigned's Securities.
5. Notwithstanding the foregoing, the undersigned may sell, transfer or otherwise dispose of the Undersigned's Securities without the prior written consent required by paragraph 3 above pursuant to: (i) transfers to affiliates of the undersigned, or any company, trust or other entity owned by or maintained for the benefit of the undersigned; (ii) transfers occurring by operation of law or in connection with transactions arising as a result of the death of the undersigned; (iii) transfers made pursuant to a bona fide take-over bid made to all holders of voting securities of the Corporation or similar acquisition or merger transaction, provided that in the event that the take-over or acquisition or merger transaction is not completed, any securities shall remain subject to the restrictions contained in this lock-up agreement; or (iv) transfers to any nominee or custodian where there is no change in beneficial ownership, for bona fide tax planning purposes including, but not limited to, transfers into a registered retirement savings plan or to an affiliate and where the Class A common shares are still subject to and governed by the original lock-up agreement, solely to the extent that in each of (i) and (ii), the recipient of the Undersigned's Securities executes an agreement stating that the transferee is receiving and holding such securities subject to the provisions of this lock-up agreement and there will be no further transfer of such securities except in accordance with this lock-up agreement.
6. The undersigned understands that the Corporation and the Agents are relying upon this lock-up agreement in proceeding toward consummation of the Offering. The undersigned

further understands that this lock-up agreement is irrevocable and will be binding upon the undersigned's legal representatives, successors, and permitted assigns, and will enure to the benefit of the Corporation, the Agents and their respective legal representatives, successors and permitted assigns.

7. The undersigned hereby represents and warrants that he or she has full power and authority to enter into this lock-up agreement, and that he or she will do all such acts and take all such steps as reasonably required in order to fully perform and carry out the provisions of this lock-up agreement. All authority herein conferred will survive the death or incapacity of the undersigned.
8. This lock-up agreement is irrevocable and will be binding on the undersigned and the respective successors, heirs, personal representatives, and assigns of the undersigned, provided however that the undersigned shall not assign this agreement without the prior written consent of Co-Lead Agents, on behalf of the Agents.
9. This lock-up agreement and the rights and obligations of the undersigned shall be governed and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. All matters relating hereto shall be submitted to the court of appropriate jurisdiction in the Province of British Columbia, Canada, for the purpose of this agreement and for all related proceedings.
10. This lock-up agreement may be executed in any number of counterparts, each of which when delivered, either in original, facsimile form, or other means of electronic transmission (including portable document format), shall be deemed to be an original and all of which together shall constitute one and the same document.

[Remainder of page intentionally left blank.]

Yours truly,

NAME OF SECURITYHOLDER:

(Signature of Securityholder)

Number and type of securities of the Corporation
subject to this lock-up agreement:

[Remainder of page intentionally left blank.]

Gravitas Securities Inc. on its own behalf and on behalf of the Agents hereby acknowledges this lock-up agreement this ____ day of _____, 2021.

GRAVITAS SECURITIES INC.

Per: _____

Name: Blayne Creed

Title: Chief Executive Officer

Authorized Signing Officer

SCHEDULE “B”

MATTERS TO BE ADDRESSED IN THE CANADIAN COUNSEL OPINION

- (a) that the Corporation has been duly incorporated and is existing under the laws of Canada and has the corporate power and authority to carry on its business as presently carried on and to own, lease and operate its property and assets;
- (b) that the Corporation is a “reporting issuer” not included on the list of issuers in default in the Qualifying Jurisdictions;
- (c) as to the authorized and issued share capital of the Corporation;
- (d) that the Corporation has all necessary corporate power and authority to: (i) execute, deliver and perform its obligations under each of the Agency Agreement and the Warrant Indenture; (ii) to create, issue, sell, grant and deliver, as applicable, the Securities; and (iii) grant the Over-Allotment Option;
- (e) that all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of each of the Agency Agreement and the Warrant Indenture and the performance of its obligations thereunder, and each of the Agency Agreement and the Warrant Indenture has been duly executed and delivered by the Corporation and constitutes a legal, valid and binding obligation of the Corporation enforceable against it in accordance with its terms, subject to bankruptcy, insolvency and other laws affecting the rights of creditors generally and subject to such other standard assumptions and qualifications including the qualifications that equitable remedies may be granted in the discretion of a court of competent jurisdiction and that enforcement of rights to indemnity, contribution and waiver of contribution set out in the Agency Agreement or the Warrant Indenture, as applicable, may be limited by applicable law;
- (f) that the execution and delivery, as applicable, of the Agency Agreement and the Warrant Indenture, and the fulfillment of the respective terms thereof by the Corporation, and the creation, issuance, sale, grant and delivery, as applicable, of the Securities and the grant of the Over-Allotment Option, do not and will not conflict with or result in any breach or violation of any of the terms, conditions or provisions of, or constitute a default under, whether after notice or lapse of time or both, the articles or by-laws of the Corporation, or any resolution of the board of directors or the shareholders of the Corporation of which counsel is aware or any federal laws of Canada;
- (g) that all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of each of the Prospectus (and any Supplementary Material) and the filing thereof with the Canadian Securities Authorities;
- (h) that the statements in the Final Prospectus under the heading “Eligibility for Investment” are accurate, subject to the assumptions, qualifications, limitations and restrictions set out therein;

- (i) that the statements in the Final Prospectus under the heading “Certain Canadian Federal Income Tax Considerations”, to the extent that such statements summarize matters of law or legal conclusion, fairly summarize the matters described therein in all material respects, subject to the assumptions, qualifications, limitations and restrictions set out therein;
- (j) that the provisions of the Class A common Shares, Class B common shares and Class C common shares in the capital of the Corporation conform, in all material respects, with the descriptions of the Class A common Shares, Class B common shares and Class C common shares in the Final Prospectus under the heading “Description of Securities”;
- (k) that, upon receipt of full payment of the issue price thereof, the Unit Shares and CF Fee Unit Shares will be validly issued as fully paid and non-assessable Class A common shares in the capital of the Corporation;
- (l) that the Unit Warrants, the Agents’ Warrants and the CF Fee Unit Warrants have been validly created and authorized for issue by the Corporation;
- (m) that the Unit Warrant Shares issuable upon exercise of the Unit Warrants, the Agents’ Unit Shares issuable upon exercise of the Agents’ Warrants, the Agents’ Unit Warrant Shares issuable upon exercise of the Agents’ Unit Warrants, and the CF Fee Unit Warrant Shares issuable upon exercise of the CF Fee Unit Warrants have been duly authorized and validly allotted for issuance by the Corporation and, when issued in accordance with the terms of the Warrant Indenture and the certificates governing the Agents’ Warrants, Agents’ Unit Warrants and CF Fee Unit Warrants, as applicable, will be validly issued and outstanding as fully paid and non-assessable Class A common shares in the capital of the Corporation;
- (n) that the Agents’ Unit Warrants issuable upon exercise of the Agents’ Warrants have been duly authorized for issuance by the Corporation and, when issued in accordance with the terms of the certificate governing the Agents’ Warrants, will be validly issued and created by the Corporation;
- (o) that the forms of the certificates or other electronic confirmation representing the Unit Shares, Unit Warrants, Unit Warrant Shares, Agents’ Warrants, Agents’ Unit Shares, Agents’ Unit Warrants, Agents’ Unit Warrant Shares, CF Fee Unit Shares, CF Fee Unit Warrants and CF Fee Unit Warrant Shares have been duly approved by the board of directors of the Corporation and comply with the requirements of the *Canada Business Corporations Act*, the constating documents of the Corporation and the applicable requirements of the TSXV;
- (p) that all necessary documents have been filed, all necessary proceedings have been taken and all necessary authorizations, approvals, permits, consents and orders have been obtained by the Corporation under Canadian Securities Laws to qualify: (i) the distribution of the Offered Units to the public in the Qualifying Jurisdictions by or through persons who are duly registered under the applicable Canadian Securities Laws and who have complied with the relevant provisions of such applicable Canadian Securities Laws; (ii) the grant of the Over-Allotment Option to the Co-Lead Agents; (iii) the issue of the Agents’ Warrants to the Agents; and (iv) the issue of the CF Fee Units to GSI and Eight;

- (q) that no prospectus will be required, no other document will be required to be filed, no proceeding will be required to be taken by the Corporation under the Canadian Securities Laws and no approval, permit, consent, order or authorization of any regulatory authority in the Qualifying Jurisdictions will be required to be obtained by the Corporation under the Canadian Securities Laws to permit the issue and delivery by the Corporation of Common Shares upon the valid exercise of the Unit Warrants, Agents' Warrants, Agents' Unit Warrants and CF Fee Unit Warrants, in accordance with the respective terms and conditions thereof;
- (r) that, subject only to the Standard Listing Conditions, the Unit Shares, the Unit Warrant Shares, the Agents' Unit Shares, the Agents' Unit Warrant Shares, the CF Fee Unit Shares, the CF Fee Unit Warrant Shares and the Common Shares outstanding as of the Closing Date, have been conditionally approved for listing on the TSXV; and
- (s) that Endeavor Trust Corporation has been duly appointed as the transfer agent and registrar for the Common Shares and has been duly appointed as the warrant agent for the Unit Warrants.