

**SOLVONIS THERAPEUTICS PLC**

as the Purchaser

and

**AWAKN LIFE SCIENCES CORP.**

as the Company

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**ARRANGEMENT AGREEMENT**

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February 22, 2025

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## ARRANGEMENT AGREEMENT

**THIS AGREEMENT** is made as of the 22 day of February, 2025,

**BETWEEN:**

**SOLVONIS THERAPEUTICS PLC**, a company existing under the laws of England and Wales (the "**Purchaser**")

- and -

**AWAKN LIFE SCIENCES CORP.**, a company existing under the laws of the Province of British Columbia (the "**Company**").

**WHEREAS:**

- A. the Company and the Purchaser entered into a binding letter of intent dated December 15, 2024 (the "**Binding LOI**"), setting out the terms of the proposed acquisition of the Company by the Purchaser;
- B. the Company and the Purchaser intend that the proposed acquisition of the Company by the Purchaser, on the terms set out in the Binding LOI, be effected by way of an Arrangement (defined below) under the provisions of the BCBCA (defined below)
- C. the Company Board (defined below) has, taking into account, among other things, the receipt of financial and legal advice, determined that the Arrangement is in the best interests of the Company;
- D. the Company Board has approved the Arrangement and other transactions contemplated by this Agreement and determined to recommend approval of the Company Arrangement Resolution (defined below) to the Company Voting Securityholders (defined below);
- E. the Purchaser has entered into the Company Voting Support Agreements (defined below) with the Company Supporting Shareholders (defined below), pursuant to which, among other things, the Company Supporting Shareholders agree, subject to the terms and conditions thereof, to vote their Company Shares, Company Warrants, Company DSUs and Company RSUs, (all as defined below) held by them in favour of the Company Arrangement Resolution;
- F. the Purchaser Board has, taking into account, among other things, the receipt of financial and legal advice, determined that the Arrangement is in the best interests of the Purchaser;
- G. the Purchaser Board has approved the Arrangement and other transactions contemplated by this Agreement; and

H. in furtherance of the proposed acquisition on the terms set out in the Binding LOI, the Company and the Purchaser wish to enter into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters related to the transaction herein provided for.

**NOW THEREFORE**, in consideration of the covenants and agreements herein contained, the Parties agree as follows:

## **ARTICLE 1 INTERPRETATION**

### **1.1 Defined Terms**

As used in this Agreement (including the recitals hereto), the following terms have the following meanings:

**"Admission"** means the admission of the Consideration Shares and the Concurrent Financing Shares to the equity shares (transition) category of the FCA's Official List and to trading on the Main Market for listed securities of the LSE.

**"Admission Condition"** means Admission having occurred.

**"affiliate"** has the meaning specified in National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators.

**"Agreement"** means this Arrangement Agreement, together with the Schedules attached hereto, the Company Disclosure Letter and the Purchaser Disclosure Letter, as same may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof.

**"Arrangement"** means an arrangement pursuant to the provisions of Division 5 of Part 9 of the BCBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms of this Agreement, the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

**"Arrangement Issued Securities"** means all securities to be issued by the Purchaser pursuant to the Arrangement, including the Consideration Shares.

**"associate"** has the meaning specified in the *Securities Act* (British Columbia).

**"Authorization"** means, with respect to any Person, any order, permit, approval, consent, waiver, licence or similar authorization of any Governmental Entity having jurisdiction over the Person, and includes the Company Licenses and the Purchaser Licenses.

**"BCBCA"** means the *Business Corporations Act* (British Columbia).

**"Binding LOI"** has the meaning specified in Recital A.

**"Breaching Party"** has the meaning specified in Section 4.7(3).

**"Business Day"** means any day of the year, other than a Saturday, Sunday or any day on which major banks are generally closed for business in Vancouver, British Columbia or London, England.

**"Closing Certificate"** has the meaning specified in the Plan of Arrangement.

**"Code"** has the meaning specified in Section 2.13.

**"Collective Agreement"** means a collective bargaining agreement, memorandum of understanding or other agreement with any trade union, employee association or similar organization.

**"Company"** means Awakn Life Sciences Corp., a company existing under the laws of the Province of British Columbia.

**"Company Acquisition Proposal"** means, other than the transactions contemplated by this Agreement and other than any transaction involving only the Company and/or one or more of its wholly-owned Subsidiaries, any offer, proposal or inquiry (written or oral) from any Person or group of Persons other than the Purchaser (and/or any affiliate of the Purchaser), after the date of this Agreement relating to:

- (a) any sale, disposition, alliance or joint venture (or any lease, long-term supply agreement or other arrangement having the same economic effect as the foregoing), direct or indirect, in a single transaction or a series of related transactions, of assets representing 20% or more of the consolidated assets or contributing 20% or more of the consolidated revenue of the Company and its Subsidiaries or of 20% or more of the voting or equity securities of the Company or any of its Subsidiaries (or rights or interests in such voting or equity securities);
- (b) any direct or indirect take-over bid, exchange offer, treasury issuance or other transaction that, if consummated, would result in such Person or group of Persons beneficially owning 20% or more of any class of voting, equity or other securities of the Company or any of its Subsidiaries (including securities convertible or exercisable or exchangeable for voting, equity or other securities of the Company or any of its Subsidiaries);
- (c) any plan of arrangement, merger, amalgamation, consolidation, share exchange, business combination, reorganization, recapitalization, liquidation, dissolution, winding up or exclusive license involving the Company or any of its Subsidiaries; or
- (d) any other similar transaction or series of transactions involving the Company or any of its Subsidiaries.

**"Company Arrangement Resolution"** means the special resolution approving the Plan of Arrangement to be considered at the Company Meeting, substantially in the form of Schedule "B".

**"Company Board"** means the board of directors of the Company as constituted from time to time.

**"Company Board Recommendation"** has the meaning specified in Section 2.4(2).

**"Company Business"** means the businesses carried on by the Company and its Subsidiaries.

**"Company Change in Recommendation"** has the meaning specified in Section 7.2(1)(d)(ii).

**"Company Circular"** means the notice of the Company Meeting to be sent to Company Voting Securityholders, and the management information circular to be prepared in connection with the Company Meeting, together with any amendments thereto or supplements thereof, and any other information circular or proxy statement which may be prepared in connection with the Company Meeting.

**"Company Data"** means all confidential and proprietary data contained in the Company Systems and all other information and data compilations used by the Company or any of its Subsidiaries, whether or not in electronic form.

**"Company Disclosure Letter"** means the disclosure letter dated the date of this Agreement and delivered by the Company to the Purchaser with this Agreement.

**"Company DSU Holders"** means the holders of Company DSUs.

**"Company DSUs"** means deferred share units of the Company issued pursuant to the Company's omnibus long-term incentive plan dated May 8, 2023, as approved and confirmed by the shareholders of the Company at the annual general meeting held on June 27, 2023.

**"Company Financial Statements"** has the meaning specified in Section (i) of Schedule "C".

**"Company Intellectual Property Rights"** has the meaning specified in Section (x)(i) of Schedule "C".

**"Company Licenses"** means all material permits, licenses, franchises, approvals, Authorizations, registrations, certificates, variances and similar rights obtained, or required to be obtained, from Governmental Entities for the operation of the Company Business, including those set out in section 1.1 of the Company Disclosure Letter.

**"Company Material Adverse Effect"** means any change, event, occurrence, effect, state of facts or circumstance that, individually or in the aggregate with other such changes, events, occurrences, effects, state of facts or circumstances, is or would reasonably be expected to be material and adverse to the current and future business, operations, results of operations, assets, properties, capitalization, condition (financial or otherwise) or liabilities (contingent or otherwise) of the Company and its Subsidiaries, taken as a whole, except any such change, event, occurrence, effect, state of facts or circumstance resulting from:

- (a) general conditions in the clinical-stage biotechnology industry as a whole;
- (b) any change in global, national or regional political conditions of Canada, the United States, U.S. states or the United Kingdom in which the Company has material operations or globally (including the outbreak or escalation of war or acts of terrorism) or in general economic, business, regulatory, political or market conditions or in national or global financial, banking or capital markets of Canada, the United States, U.S. states or the or the United Kingdom in which the Company has material operations or globally;
- (c) any adoption, proposal, implementation or change in Law or any interpretation of Law by any Governmental Entity;
- (d) any change in IFRS applicable to the Company;
- (e) any natural disaster (including those arising from or out of climatic or other natural events or conditions such as drought and other weather conditions);
- (f) general outbreaks of illness;
- (g) the failure by the Company to meet any internal, third party or public projections, forecasts, guidance or estimates of revenues or earnings or other financial or operating metrics (it being understood that the causes or facts underlying or contributing to any such failure may be taken into account in determining whether a Company Material Adverse Effect has occurred, to the extent not otherwise excepted by another clause of this definition);
- (h) the announcement or disclosure of this Agreement or the transactions contemplated hereby, including any loss or threatened loss of, or adverse change or threatened adverse change in, the relationship of the Company or its Subsidiaries with the Company's employees, customers, suppliers, partners and other Persons with which the Company or any of its Subsidiaries has business relations;
- (i) any action taken (or omitted to be taken) by the Company or its Subsidiaries that is consented to by the Purchaser expressly in writing or expressly required by this Agreement;
- (j) any actions taken (or omitted to be taken) by the Company upon the written request of the Purchaser; or
- (k) any change in the market price or trading volume of any securities of the Company (it being understood that the causes or facts underlying or contributing to such change in market price or trading volume may be taken into account in determining whether a Company Material Adverse Effect has occurred, to the extent not otherwise excepted by another clause of this definition);



provided, however, that with respect to clauses (a) through to and including (f), such matter does not have a materially disproportionate effect on the Company and its Subsidiaries, taken as a whole, relative to other comparable companies and entities operating in the industry in which the Company and/or its Subsidiaries operate, and unless expressly provided in any particular section of this Agreement, references in certain sections of this Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative or interpretive for purposes of determining whether a "Company Material Adverse Effect" has occurred.

**"Company Material Contract"** means any Contract:

- (a) that if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Company Material Adverse Effect;
- (b) relating directly or indirectly to the guarantee of any material liabilities or material obligations or to material indebtedness for borrowed money;
- (c) restricting the incurrence of indebtedness by the Company or any of its Subsidiaries (including by requiring the granting of an equal and rateable Lien) or the incurrence of any Liens on any properties or assets of the Company or any of its Subsidiaries, or restricting the payment of dividends by the Company in each case, in any material respect;
- (d) under which a Person made payments to the Company and its Subsidiaries in excess of \$250,000 during the calendar year ended December 31, 2024;
- (e) under which the Company and/or its Subsidiaries made payments to any Person in excess of \$250,000 during the calendar year ended December 31, 2024;
- (f) under which the Company or any of its Subsidiaries is obligated to make or expects to receive payments in excess of \$250,000 over the remaining term;
- (g) providing for the establishment, investment in, organization or formation of any joint venture, limited liability company, partnership or similar entity that is material to the Company and its Subsidiaries;
- (h) that creates an exclusive dealing arrangement or right of first offer or refusal that materially limits the Company Business;
- (i) with a Governmental Entity for a value in excess of \$250,000;
- (j) that contains any material exclusivity or non-solicitation obligations of the Company or any of its Subsidiaries;
- (k) providing for severance or change in control payments in excess of \$250,000;

- (l) providing for the purchase, sale or exchange of, or option to purchase, sell or exchange, any property or asset where the purchase or sale price or agreed value or fair market value of such property or asset exceeds \$250,000;
- (m) that limits or restricts in any material respect (A) the ability of the Company or any Subsidiary to engage in any line of business or carry on business in any geographic area, or (B) the scope of Persons to whom the Company or any of its Subsidiaries may sell products or deliver services; or
- (n) that is otherwise material to the Company and its Subsidiaries, taken as a whole.

**"Company Meeting"** means the annual general and special meeting of Company Voting Securityholders, including any adjournment or postponement of such annual general and special meeting in accordance with the terms of this Agreement, to be called and held in accordance with the Interim Order to consider the Company Arrangement Resolution and for any other purpose as may be set out in the Company Circular and agreed to in writing by the Purchaser.

**"Company Optionholders"** means the holders of Company Options.

**"Company Options"** means options to purchase Company Shares issued pursuant to the Company's omnibus long-term incentive plan dated May 8, 2023, as approved and confirmed by the shareholders of the Company at the annual general meeting held on June 27, 2023.

**"Company Required Approval"** has the meaning specified in Section 2.2(1)(b).

**"Company RSU Holders"** means the holders of Company RSUs.

**"Company RSUs"** means restricted share units of the Company issued pursuant to the Company's omnibus long-term incentive plan dated May 8, 2023, as approved and confirmed by the shareholders of the Company at the annual general meeting held on June 27, 2023.

**"Company Securityholders"** means, collectively, the Company Shareholders, the Company Optionholders, the Company RSU Holders, the Company DSU Holders and the Company Warrantholders.

**"Company Shareholders"** means the registered or beneficial holders of the Company Shares, as the context requires.

**"Company Shares"** means the common shares in the authorized share structure of the Company.

**"Company Superior Proposal"** means any *bona fide* written Company Acquisition Proposal from Person(s) who are an arm's length third party or parties, made after the date of this Agreement, that:

- (a) complies with Securities Laws in all material respects and did not result from or involve a breach of Article 5 or any confidentiality or other agreement between the

Person making the Company Acquisition Proposal and the Company or any of its Subsidiaries;

- (b) is reasonably capable of being completed without undue delay, taking into account, all financial, legal, regulatory and other aspects of such proposal and the Person making such proposal;
- (c) is not subject to any financing contingency and in respect of which adequate arrangements have been made to ensure that the required consideration will be available to effect payment in full for all of the Company Shares or assets, as the case may be;
- (d) is not subject to any due diligence or access condition;
- (e) the Company Board determines, in its good faith judgment, after receiving the advice of its outside legal and financial advisors and after taking into account all the terms and conditions of the Company Acquisition Proposal, including all legal, financial, regulatory and other aspects of such Company Acquisition Proposal and the party making such Company Acquisition Proposal, would, if consummated in accordance with its terms, but without assuming away the risk of non-completion, result in a transaction which is more favourable, from a financial point of view, to the Company Shareholders, than the Arrangement; and
- (f) in the event that the Company does not have the financial resources to pay the Company Termination Fee, the terms of such Company Acquisition Proposal provide that the Person making such Company Superior Proposal shall advance or otherwise provide the Company the cash required for the Company to pay the Company Termination Fee and such amount shall be advanced or provided on or before the date such Company Termination Fee becomes payable.

**"Company Superior Proposal Notice"** has the meaning specified in Section 5.3(1)(e)(iv).

**"Company Supporting Shareholders"** has the meaning specified in the definition for "Company Voting Support Agreements".

**"Company Systems"** means all information technology and computer systems (including computer Software, information technology and telecommunication hardware and other equipment) relating to the generation, transmission, storage, maintenance or Processing of data and information, whether or not in electronic form, used in the conduct of the business of the Company or any of its Subsidiaries.

**"Company Termination Fee Event"** has the meaning specified in Section 7.4(2)(b).

**"Company Voting Securityholders"** means collectively, the Company Shareholders, the Company RSU Holders, the Company DSU Holders and the Company Warrantholders.

**"Company Voting Support Agreements"** means, collectively, the voting support agreements dated on or before the date hereof between the Purchaser and certain Company Shareholders (the **"Company Supporting Shareholders"**), substantially in the form of Schedule "E".

**"Company Warrantholders"** means the holders of Company Warrants.

**"Company Warrants"** means the outstanding warrants to purchase Company Shares issued by the Company.

**"Concurrent Financing"** means an equity financing conducted by the Purchaser to raise sufficient working capital to fund its operations for a period of 12 months following the Effective Date.

**"Concurrent Financing Shares"** means the new Purchaser Shares to be allotted and issued pursuant to the Concurrent Financing.

**"Consideration"** means the consideration to be received by the Company Securityholders pursuant to the Plan of Arrangement as consideration for their Company Shares, Company Warrants, Company RSUs and Company DSUs, being: (a) for each Company Share that is issued and outstanding immediately prior to the Effective Time, 46.67 Consideration Shares. (b) for each Company Warrant that is outstanding immediately prior to the Effective Time, 46.67 Purchaser Replacement Warrants; (c) for each Company RSU that is outstanding immediately prior to the Effective Time, 46.67 Consideration Shares and (d) for each Company DSU that is outstanding immediately prior to the Effective Time, 46.67 Consideration Shares.

**"Consideration Shares"** means the Purchaser Shares to be issued in exchange for Company Shares, Company RSUs and Company DSUs pursuant to the Arrangement.

**"Constating Documents"** means the notice of articles or articles of incorporation, amalgamation, or continuation, as applicable, and articles or by-laws, as applicable, and all amendments to such notice of articles, articles or by-laws.

**"Contract"** means any legally binding agreement, commitment, engagement, contract, franchise, licence, obligation or undertaking (written or oral) to which a Party or any of its respective Subsidiaries is a party or by which it or any of its respective Subsidiaries is bound or affected or to which any of their respective properties or assets is subject.

**"Court"** means the Supreme Court of British Columbia.

**"CSE"** means the Canadian Securities Exchange.

**"CSE Approval"** means any required approvals of the CSE.

**"David Nutt Shares"** means the 260,000 Company Shares to be issued to Professor Davit Nutt in relation to a commercial agreement and the Company deeming required milestones to be reached to immediately issue the Company Shares.

**"Dissent Rights"** means the rights of dissent of the registered Company Shareholders as at the Record Date in respect of the Company Arrangement Resolution as described in the Plan of Arrangement.

**"Effective Date"** means the date upon which the Arrangement becomes effective pursuant to the Plan of Arrangement.

**"Effective Time"** means 12:01 a.m. (Vancouver time) on the Effective Date, or such other time as the Parties agree to in writing before the Effective Date.

**"Employee Plans"** means all health, welfare, supplemental unemployment benefit, change of control, retention, bonus, profit sharing, option, insurance, compensation, incentive, incentive compensation, deferred compensation, share purchase, share compensation, disability, pension, vacation, notice of termination, severance or termination pay, retirement or retirement savings plans, or other employee benefit plans, policies, trusts, funds, agreements, or arrangements for the benefit of any employee, former employee, independent contractor, former independent contractor, officer, former officer, director or former director of a Party or any of its Subsidiaries or any of the spouses, beneficiaries or dependents of any such Persons, which are maintained by or binding upon the Party or any of its Subsidiaries or in respect of which the Party or any of its Subsidiaries has an actual or contingent liability, excluding all obligations for severance and termination pursuant to a statute.

**"Fairness Opinion"** means the verbal and subsequent written opinion of Evans & Evans, Inc. to the effect that, as of the date of such opinions, the Arrangement is fair, from a financial point of view, to the Company Voting Securityholders.

**"FCA"** means the Financial Conduct Authority.

**"Final Order"** means the final order of the Court made pursuant to Section 291 of the BCBCA, after a hearing upon the fairness of the terms and conditions of the Arrangement, in a form acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal.

**"Governmental Entity"** means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, ministry, agency or instrumentality, domestic or foreign, (ii) any subdivision, agent or authority of any of the foregoing, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (iv) any stock exchange, including the LSE and the CSE.

**"Indemnified Persons"** has the meaning specified in Section 8.6(1).

**"Intellectual Property"** means any and all rights in, arising out of, or associated with any of the following in any jurisdiction throughout the world: (i) patents, applications for patents and reissues, divisions, continuations, renewals, extensions and continuations-in-part of patents or patent applications; (ii) proprietary and non-public business information, including inventions (whether patentable or not), invention disclosures, improvements, discoveries, trade secrets, confidential information, know-how, methods, processes, designs, technology, technical data, schematics, formulae and customer lists, and documentation relating to any of the foregoing; (iii) copyrights, copyright registrations and applications for copyright registration; (iv) mask works, mask work registrations and applications for mask work registrations; (v) designs (including industrial designs), design registrations, design registration applications and integrated circuit topographies; (vi) trade names, business names, corporate names, domain names, website names and world wide web addresses, common law trade-marks, trade-mark registrations, trade mark applications, trade dress and logos, service marks, brands, certification marks, and other similar indicia of source or origin, together with the goodwill connected with the use of and symbolized by, and all registrations, applications for registration, and renewals of, any of the foregoing; (vii) Software; and (viii) all other intellectual or industrial property and proprietary rights, and all causes of action and rights to sue, recover and retain damages, or seek and obtain other remedies arising from or relating to any of the foregoing, including for any past, present or future infringement, misuse, misappropriation, dilution or violation anywhere in the world.

**"Interim Order"** means the interim order of the Court contemplated by Section 2.2 and made pursuant to Section 291 of the BCBCA, in a form acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as such order may be amended by the Court with the consent of the Company and the Purchaser, each acting reasonably.

**"Key Regulatory Approvals"** means (i) the UK Regulatory Approvals; (and (ii) the CSE Approval in connection with the consummation of the Arrangement.

**"Law"** means, with respect to any Person, any and all applicable law (statutory, common law, civil law or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended.

**"Lien"** means any mortgage, charge, pledge, hypothec, security interest, prior claim, encroachments, option, right of first refusal or first offer, occupancy right, covenant, assignment, lien (statutory or otherwise), defect of title, or restriction or adverse right or claim, or other third party interest or encumbrance of any kind, in each case, whether contingent or absolute.

**"LSE"** means the London Stock Exchange.

**"MD&A"** means management's discussion and analysis.

"**MI 61-101**" means Multilateral Instrument 61-101 *Protection of Minority Shareholders in Special Transactions* of the Canadian Securities Administrators.

"**Misrepresentation**" means an untrue statement of a material fact or an omission to state a material fact required or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made.

"**officer**" has the meaning specified in the *Securities Act* (British Columbia).

"**Ordinary Course**" means, with respect to an action taken by a Party or any Subsidiary, that such action is consistent with the past practices of such Party or such Subsidiary and is taken in the ordinary course of the normal day-to-day operations of the business of such Party or such Subsidiary.

"**Outside Date**" means May 15, 2025 or such later date as may be agreed to in writing by the Parties, subject to the right of any Party to extend the Outside Date to a date that is ten (10) Business Days following the Company Meeting if the Company Meeting is postponed or adjourned in accordance with the terms hereof; provided that notwithstanding the foregoing, no Party shall be permitted to extend the Outside Date if the failure of the applicable condition to be satisfied is primarily the result of such Party's failure to comply with its covenants herein.

"**Parties**" means the Company and the Purchaser and "**Party**" means any one of them.

"**Permitted Liens**" means, in respect of a Party or any of its Subsidiaries, any one or more of the following:

- (a) Liens for Taxes which are not yet due or delinquent or that are being properly contested in good faith by appropriate proceedings and in respect of which reserves have been provided in such Party's most recent publicly filed financial statements;
- (b) inchoate or statutory Liens of contractors, subcontractors, mechanics, workers, suppliers, materialmen, carriers and others in respect of the construction, maintenance, repair or operation of assets, provided that such Liens are related to obligations not due or delinquent, are not registered against title to any assets and in respect of which adequate holdbacks are being maintained as required by applicable Law;
- (c) the right reserved to or vested in any Governmental Entity by any statutory provision or by the terms of any lease, licence, franchise, grant or permit of a Party or any of its Subsidiaries, to terminate any such lease, licence, franchise, grant or permit, or to require annual or other payments as a condition of their continuance;
- (d) easements, servitudes, restrictions, restrictive covenants, rights of way, licenses, permits and other similar rights in real or immovable property that in each case do not materially detract from the value or materially interfere with the use of the real or immovable property subject thereto;

- (e) zoning and building by-laws and ordinances, regulations made by public authorities that in each case do not materially detract from the value or materially interfere with the use of the real or immovable property subject thereto;
- (f) such other imperfections or irregularities of title or Lien that, in each case, do not materially adversely affect the use of the properties or assets subject thereto or otherwise materially adversely impair business operations of such properties;
- (g) agreements with any Governmental Entity and any public utilities or private suppliers of services that in each case do not materially detract from the value or materially interfere with the use of the real or immovable property subject thereto; and
- (h) the Liens listed and described in section 1.1 of the Company Disclosure Letter.

**"Person"** includes any individual, partnership, association, body corporate, organization, trust, estate, trustee, executor, administrator, legal representative, government (including Governmental Entity), syndicate or other entity, whether or not having legal status.

**"Personal Data"** means any information that, alone or in combination with other information, allows the identification of a natural Person, including name, street address, telephone number, e-mail address, photograph, social security number, driver's license number, passport number or customer or account number, IP address, biometric information, and any persistent identifier or any other information that is otherwise considered personal information, personal data, protected health information, or other personally identifiable information under applicable Law.

**"Plan of Arrangement"** means the plan of arrangement of the Company under the BCBCA, substantially in the form of Schedule "A", subject to any amendments or variations to such plan made in accordance with Section 8.1 hereof, the Plan of Arrangement itself or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.

**"Privacy and Information Security Requirements"** means (i) all Laws that govern Processing of Personal Data, data privacy or information security in the United States and Canada, including the Telephone Consumer Protection Act of 1991, as amended (United States), and the CAN-SPAM Act, as amended (United States); (ii) all Laws applicable to the information security of Company Systems; (iii) all Contracts that relate to the Processing of Personal Data and/or protecting the security or privacy of personally identifiable information or Personal Data as such terms, or similar terms, are defined under applicable Laws; (iv) all Privacy Notices; and (v) all requirements of the Personal Information Protection and Electronic Documents Act (Canada).

**"Privacy Notices"** means any notices, policies, disclosures, or public representations by the Company or Purchaser, as applicable, or any of their respective Subsidiaries, associated with or otherwise in respect of Personal Data, including the Processing thereof by the Company or Purchaser, as applicable, or any of their respective Subsidiaries.



**"Process"** or **"Processing"** shall mean the collection, use, storage, processing, distribution, transfer, import, export, protection (including security measures), disposal or disclosure or other activity regarding data, including Personal Data (whether electronically or in any other form or medium).

**"Purchaser"** means Solvonis Therapeutics Plc, a company existing under the laws of England and Wales.

**"Purchaser Board"** means the board of directors of the Purchaser as constituted from time to time.

**"Purchaser Business"** means the businesses carried on by the Purchaser and its Subsidiaries.

**"Purchaser Convertibles"** has the meaning specified in Section (f)(ii) of Schedule "D".

**"Purchaser Data"** means all confidential and proprietary data contained in the Purchaser Systems and all other information and data compilations used by the Purchaser or any of its Subsidiaries, whether or not in electronic form.

**"Purchaser Disclosure Letter"** means the disclosure letter dated the date of this Agreement and delivered by the Purchaser to the Company with this Agreement.

**"Purchaser Financial Statements"** has the meaning specified in Section (j) of Schedule "D".

**"Purchaser Licenses"** means all permits, licenses, franchises, approvals, authorizations, registrations, certificates, variances and similar rights obtained, or required to be obtained, from Governmental Entities for the operation of the business of the Purchaser and its Subsidiaries.

**"Purchaser Material Adverse Effect"** means any change, event, occurrence, effect, state of facts or circumstance that, individually or in the aggregate with other such changes, events, occurrences, effects, state of facts or circumstances, is or would reasonably be expected to be material and adverse to the current and future business, operations, results of operations, assets, properties, capitalization, condition (financial or otherwise) or liabilities (contingent or otherwise) of the Purchaser and its Subsidiaries, taken as a whole, except any such change, event, occurrence, effect, state of facts or circumstance resulting from:

- (a) general conditions in the mental health treatment industry as a whole;
- (b) any change in global, national or regional political conditions of Canada, the United States, U.S. states or United Kingdom in which the Purchaser has material operations or globally (including the outbreak or escalation of war or acts of terrorism) or in general economic, business, regulatory, political or market conditions or in national or global financial, banking or capital markets of Canada, the United States, U.S. states or United Kingdom in which the Purchaser has material operations or globally;

- (c) any adoption, proposal, implementation or change in Law or any interpretation of Law by any Governmental Entity;
- (d) any change in IFRS applicable to the Purchaser;
- (e) any natural disaster (including those arising from or out of climatic or other natural events or conditions such as drought and other weather conditions);
- (f) general outbreaks of illness;
- (g) the failure by the Purchaser to meet any internal, third party or public projections, forecasts, guidance or estimates of revenues or earnings or other financial or operating metrics (it being understood that the causes or facts underlying or contributing to any such failure may be taken into account in determining whether a Purchaser Material Adverse Effect has occurred, to the extent not otherwise excepted by another clause of this definition);
- (h) the announcement or disclosure of this Agreement or the transactions contemplated hereby, including any loss or threatened loss of, or adverse change or threatened adverse change in, the relationship of the Purchaser or its Subsidiaries with the Purchaser's employees, customers, suppliers partners and other Persons with which the Purchaser or any of its Subsidiaries has business relations;
- (i) any action taken (or omitted to be taken) by the Purchaser or its Subsidiaries that is consented to by the Company expressly in writing or expressly required by this Agreement;
- (j) any actions taken (or omitted to be taken) by the Purchaser upon the written request of the Company; or
- (k) any change in the market price or trading volume of any securities of the Purchaser (it being understood that the causes or facts underlying or contributing to such change in market price or trading volume may be taken into account in determining whether a Purchaser Material Adverse Effect has occurred, to the extent not otherwise excepted by another clause of this definition);

provided, however, that with respect to clauses (a) through to and including (f), such matter does not have a materially disproportionate effect on the Purchaser and its Subsidiaries, taken as a whole, relative to other comparable companies and entities operating in the industry in which the Purchaser and/or its Subsidiaries operate, and unless expressly provided in any particular section of this Agreement, references in certain sections of this Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative or interpretive for purposes of determining whether a "Purchaser Material Adverse Effect" has occurred.

**"Purchaser Material Contract"** means any Contract:

- (a) that if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Purchaser Material Adverse Effect;
- (b) relating directly or indirectly to the guarantee of any material liabilities or material obligations or to material indebtedness for borrowed money;
- (c) restricting the incurrence of indebtedness by the Purchaser or any of its Subsidiaries (including by requiring the granting of an equal and rateable Lien) or the incurrence of any Liens on any properties or assets of the Purchaser or any of its Subsidiaries, or restricting the payment of dividends by the Purchaser in each case, in any material respect;
- (d) under which a Person made payments to the Purchaser and its Subsidiaries in excess of \$250,000 during the calendar year ended December 31, 2024;
- (e) under which the Purchaser and/or its Subsidiaries made payments to any Person in excess of \$250,000 during the calendar year ended December 31, 2024;
- (f) under which the Purchaser or any of its Subsidiaries is obligated to make or expects to receive payments in excess of \$250,000 over the remaining term;
- (g) providing for the establishment, investment in, organization or formation of any joint venture, limited liability company, partnership or similar entity that is material to the Purchaser and its Subsidiaries;
- (h) that creates an exclusive dealing arrangement or right of first offer or refusal that materially limits the Purchaser Business;
- (i) with a Governmental Entity for a value in excess of \$250,000;
- (j) that contains any material exclusivity or non-solicitation obligations of the Purchaser or any of its Subsidiaries;
- (k) providing for severance or change in control payments in excess of \$250,000;
- (l) providing for the purchase, sale or exchange of, or option to purchase, sell or exchange, any property or asset where the purchase or sale price or agreed value or fair market value of such property or asset exceeds \$250,000;
- (m) that limits or restricts in any material respect (A) the ability of the Purchaser or any Subsidiary to engage in any line of business or carry on business in any geographic area, or (B) the scope of Persons to whom the Purchaser or any of its Subsidiaries may sell products or deliver services; or
- (n) that is otherwise material to the Purchaser and its Subsidiaries, taken as a whole.

**"Purchaser Replacement Warrants"** has the meaning specified in Section 2.7(1)(b).

**"Purchaser Shareholders"** means the registered or beneficial holders of the Purchaser Shares, as the context requires.

**"Purchaser Shares"** means the ordinary shares in the authorized share structure of the Purchaser.

**"Purchaser Systems"** means all information technology and computer systems (including computer Software, information technology and telecommunication hardware and other equipment) relating to the generation, transmission, storage, maintenance or Processing of data and information, whether or not in electronic form, used in the conduct of the business of the Purchaser or any of its Subsidiaries.

**"Purchaser Termination Fee Event"** has the meaning specified in Section 7.4(2)(c).

**"Purchaser Registrar"** means the Purchaser's UK share registrar, Share Registrars Limited.

**"Regulatory Approval"** means any consent, waiver, permit, exemption, review, order, decision or approval of, or any registration and filing with, any Governmental Entity, or the expiry, waiver or termination of any waiting period imposed by Law or a Governmental Entity, in each case in connection with the Arrangement, and includes the Key Regulatory Approvals.

**"Representative"** has the meaning specified in Section 5.1(1).

**"Section 3(a)(10) Exemption"** means the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof.

**"Securities Authorities"** means the British Columbia Securities Commission and any other applicable securities commissions or securities regulatory authority of a province or territory of Canada.

**"Securities Laws"** means (a) the *Securities Act* (British Columbia), and any other applicable provincial securities Laws, (b) the U.S. Securities Act and the U.S. Exchange Act and the rules and regulations promulgated thereunder, in each case, to the extent applicable, and (c) the policies, rules and regulations of the CSE and the LSE.

**"SEDAR+"** means the System for Electronic Document Analysis and Retrieval+.

**"Share Exchange"** has the meaning specified in Section 2.13.

**"Software"** means computer software and programs (both source code and object code form), all proprietary rights in the computer software and programs and all documentation and other materials related to the computer software and programs.

**"Subject Securities"** has the meaning specified in Section 2.2(2).

**"Subsidiary"** has the meaning specified in National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators.

**"Tax Act"** means the *Income Tax Act* (Canada).

**"Tax Returns"** means any and all returns, reports, declarations, elections, notices, forms, designations, filings, and statements (including estimated tax returns and reports, withholding tax returns and reports, and information returns and reports) filed or required to be filed in respect of Taxes.

**"Taxes"** means (i) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments in the nature of a tax imposed by any Governmental Entity, whether computed on a separate, consolidated, unitary, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, provincial sales, use, value-added, excise, special assessment, stamp, withholding, business, franchising, real or personal property, unclaimed property, escheat, health, employee health, payroll, workers' compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, import or export, and including all license and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions; and (ii) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (i) above or this clause (ii).

**"Termination Fee"** has the meaning specified in Section 7.4(2)(a).

**"Terminating Party"** has the meaning specified in Section 4.7(3).

**"Termination Notice"** has the meaning specified in Section 4.7(3).

**"UK Regulatory Approvals"** means approval of the FCA of a prospectus required to be published by the Purchaser in relation to Admission.

**"United States"** or **"U.S."** means the United States of America, its territories and possessions, any State of the United States and the District of Colombia.

**"U.S. Exchange Act"** means the United States *Securities Exchange Act of 1934*, as the same has been, and hereafter from time to time may be, amended.

**"U.S. Securities Act"** means the United States Securities Act of 1933, as the same has been, and hereafter from time to time may be, amended.

## **1.2 Certain Rules of Interpretation**

In this Agreement, unless otherwise specified:

- (1) **Headings, etc.** The provision of a Table of Contents, the division of this Agreement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect the construction or interpretation of this Agreement.
- (2) **Currency.** All references to dollars or to \$ are references to Canadian dollars.
- (3) **Gender and Number.** Any reference to gender includes all genders. Words importing the singular number only include the plural and vice versa.
- (4) **Certain Phrases and References, etc.** The words "including", "includes" and "include" mean "including (or includes or include) without limitation," and "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without duplication, of." Unless stated otherwise, "Article", "Section", and "Schedule" followed by a number or letter mean and refer to the specified Article or Section of or Schedule to this Agreement. The term "Agreement" and any reference in this Agreement to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be, amended, restated, replaced, supplemented or novated and includes all schedules to it.
- (5) **Capitalized Terms.** All capitalized terms used in any Schedule, the Company Disclosure Letter or the Purchaser Disclosure Letter have the meanings ascribed to them in this Agreement.
- (6) **Knowledge.** Where any representation or warranty is expressly qualified by reference to the knowledge of the Company, it is deemed to refer to the knowledge of the Company's Chief Executive Officer and Chief Financial Officer, after due and diligent inquiry. Where any representation or warranty is expressly qualified by reference to the knowledge of the Purchaser, it is deemed to refer to the knowledge of the Purchaser's Chief Executive Officer and Chief Financial Officer, after due and diligent inquiry.
- (7) **Accounting Terms.** All accounting terms are to be interpreted in accordance with IFRS and all determinations of an accounting nature in respect of the Company required to be made shall be made in a manner consistent with IFRS.
- (8) **Statutes.** Any reference to a statute refers to such statute and all rules and regulations made under it, as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise.
- (9) **Computation of Time.** A period of time is to be computed as beginning on the day following the event that began the period and ending at 4:30 p.m. on the last day of the period, if the last day of the period is a Business Day, or at 4:30 p.m. on the next Business Day if the last day of the period is not a Business Day.
- (10) **Time References.** References to time are to local time, Toronto, Ontario.

- (11) **Subsidiaries.** To the extent any covenants or agreements relate, directly or indirectly, to a Subsidiary of the Company or the Purchaser, each such provision shall be construed as a covenant by the Company or the Purchaser, as applicable, to cause (to the fullest extent to which it is legally capable) such Subsidiary to perform the required action.

### 1.3 Schedules

- (1) The schedules attached to this Agreement, the Company Disclosure Letter and the Purchaser Disclosure Letter form an integral part of this Agreement for all purposes of it.
- (2) Each of the Company Disclosure Letter and the Purchaser Disclosure Letter, and all information contained therein, constitute confidential information and may not be disclosed except in accordance with the terms hereof.

## ARTICLE 2 THE ARRANGEMENT

### 2.1 Arrangement

The Company and the Purchaser agree that the Arrangement will be implemented in accordance with and subject to the terms and conditions of this Agreement and the Plan of Arrangement.

### 2.2 Interim Order

- (1) As soon as reasonably practicable after the date of this Agreement, but in any event at a time so as to permit the Company Meeting to be held on or before the date specified in Section 2.3(1), the Company shall petition to the Court in a manner reasonably acceptable to the Purchaser pursuant to Section 291 of the BCBCA and, in cooperation with the Purchaser, prepare, file and diligently pursue an application for the Interim Order, which must provide, among other things:
- (a) for the Persons and classes of Persons to whom notice is to be provided in respect of the Arrangement and the Company Meeting and for the manner in which such notice is to be provided, such notice to include, *inter alia*, that such Persons have the right to appear at the hearing before the Court at which the fairness of the Arrangement is to be adjudged;
  - (b) that the required level of approval (the "**Company Required Approval**") for the Company Arrangement Resolution shall be not less than (i) 66 2/3% of the votes cast on the Company Arrangement Resolution by Company Shareholders voting as a single class present in person or represented by proxy and entitled to vote at the Company Meeting; (ii) 66 2/3% of the votes cast by Company Voting Securityholders, voting together as a single class present in person or represented by proxy and entitled to vote at the Company Meeting; and if required under Securities Laws, a simple majority of the votes attached to Company Shares voting as a single class held by Company Shareholders present in person or represented

by proxy and entitled to vote at the Company Meeting excluding for this purpose votes attached to Company Shares held by Persons described in items (a) through (d) of section 8.1(2) of MI 61-101; and (iii) any other shareholder approvals required by the CSE;

- (c) that the terms, restrictions and conditions of the Company's Constatting Documents relating to the holding of a meeting of Company Shareholders, including quorum requirements and all other matters, shall, unless varied by the Interim Order, apply in respect of the Company Meeting;
  - (d) for the grant of the Dissent Rights only to those Company Shareholders who are registered Company Shareholders as at the Record Date, contemplated in the Plan of Arrangement;
  - (e) for the notice requirements with respect to the presentation of the petition to the Court for the Final Order;
  - (f) that the Company Meeting may be adjourned or postponed from time to time by the Company in accordance with the terms of this Agreement without the need for additional approval of the Court;
  - (g) confirmation of the record date for the purposes of determining the Company Voting Securityholders entitled to notice of and to vote at the Company Meeting in accordance with the Interim Order;
  - (h) that the record date for the Company Voting Securityholders entitled to notice of and to vote at the Company Meeting will not change in respect of any adjournment(s) of the Company Meeting, unless required by Securities Laws or with the prior written consent of the Purchaser; and
  - (i) for such other matters as the Purchaser may reasonably require, subject to obtaining the prior consent of the Company, such consent not to be unreasonably withheld or delayed.
- (2) In seeking the Interim Order, the Company shall advise the Court that it is the Purchaser's intention to rely upon the Section 3(a)(10) Exemption with respect to the issuance of all Arrangement Issued Securities to be issued pursuant to the Arrangement, based and conditioned on the Court's approval of the Arrangement and its determination that the Arrangement is procedurally and substantively fair and reasonable to Company Securityholders whose rights are affected by the Arrangement (collectively, the "**Subject Securities**") whom will be issued Arrangement Issued Securities pursuant to the Arrangement, following a hearing and after considering the terms and conditions thereof.



## **2.3 The Company Meeting**

The Company shall:

- (1) convene and conduct the Company Meeting in accordance with the Interim Order, the Company's Constatting Documents and applicable Laws as soon as reasonably practicable and, in any event but subject to compliance by the Purchaser with its obligations in Section 2.4, on or before the Outside Date (or such later date as may be agreed to by the Parties in writing or as required as a result of a delay by the Purchaser in providing the information required pursuant to Section 2.4) for the purpose of considering the Arrangement Resolution, and not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Company Meeting without the prior written consent of the Purchaser, except:
  - (a) in the case of an adjournment, as required for quorum purposes (in which case the Company Meeting shall be adjourned and not cancelled);
  - (b) as required by Law or by a Governmental Entity;
  - (c) as required or permitted under, Section 4.7(3) or Section 5.3(4); or
  - (d) for an adjournment for the purpose of attempting to obtain the Company Required Approval;
- (2) solicit proxies in favour of the approval of the Arrangement Resolution and against any resolution submitted by any Company Voting Securityholder that is inconsistent with the Arrangement Resolution and the completion of any of the transactions contemplated by this Agreement, other than in respect of a Company Superior Proposal, including, if so requested by the Purchaser, at the Purchaser's expense, using dealer and proxy solicitation services firms and cooperating with any Persons engaged, with the consent of the Company, by the Purchaser to solicit proxies in favour of the approval of the Arrangement Resolution;
- (3) provide the Purchaser with copies of or access to information regarding the Company Meeting generated by any transfer agent, dealer or proxy solicitation services firm which has been retained by the Company, as reasonably requested in writing from time to time by the Purchaser;
- (4) permit the Purchaser at its expense to, on behalf of the management of the Company, directly or through a soliciting dealer approved in writing by the Company, actively solicit proxies in favour of the Company Arrangement Resolution on behalf of management of the Company in compliance with Law and disclose in the Company Circular that the Purchaser may make such solicitations;
- (5) consult with the Purchaser in fixing the record date for the Company Meeting and the date of the Company Meeting and give notice to the Purchaser of the Company Meeting;

- (6) promptly advise the Purchaser, at such times as the Purchaser may reasonably request in writing and at least on a daily basis on each of the last ten (10) Business Days prior to the date of the Company Meeting, if so requested by the Purchaser, as to the aggregate tally of the proxies received by the Company in respect of the Company Arrangement Resolution;
- (7) promptly advise the Purchaser of any communication (written or oral) from any Person in opposition to the Arrangement, written notice of dissent, purported exercise or withdrawal of Dissent Rights, and provide the Purchaser with an opportunity to review and comment upon any written communications sent by or on behalf of the Company to any such Person and to participate in any discussions, negotiations or proceedings involving any such Person;
- (8) not make any payment or settlement offer, or agree to any payment or settlement prior to the Effective Time with respect to any claims regarding the Arrangement or Dissent Rights without the prior written consent of the Purchaser, acting reasonably, unless required by Law;
- (9) not, except as set out in the Interim Order and only with the consent of the Purchaser, change the record date for the Company Voting Securityholders entitled to vote at the Company Meeting in connection with any adjournment or postponement of the Company Meeting, unless required by Law;
- (10) at the reasonable written request of the Purchaser from time to time and in accordance with applicable Law, provide the Purchaser with a list (in both written and electronic form) of (i) the registered Company Shareholders, together with their addresses and respective holdings of Company Shares, (ii) the names, addresses and holdings of all Persons having rights issued by the Company to acquire Company Shares (including holders of Company Options, Company RSUs, Company DSUs and Company Warrants), and (iii) to the extent available to the Company, participants and book-based nominee registrants such as CDS & Co., CEDE & Co. and DTC, and non-objecting beneficial owners of Company Shares, together with their addresses and respective holdings of Company Shares;
- (11) notwithstanding the receipt by the Company of a Company Superior Proposal in accordance with Article 5, unless otherwise agreed to in writing by the Purchaser, continue to take all reasonable steps necessary to hold the Company Meeting and to cause the Arrangement to be voted on at the Company Meeting and not propose to adjourn or postpone the Company Meeting other than as permitted or required by Section 2.3(1); and
- (12) permit the Purchaser and Purchaser's Representatives to attend the Company Meeting.

## **2.4 The Company Circular**

- (1) The Company shall promptly prepare and complete, in reasonable consultation with the Purchaser, the Company Circular together with any other documents required by Law and the Interim Order in connection with the Company Meeting and the Arrangement, and the Company shall, promptly after obtaining the Interim Order, cause the Company Circular

and such other documents to be filed and sent to each Company Voting Securityholder and other Person as required by the Interim Order and applicable Law, in each case so as to permit the Company Meeting to be held by the date specified in Section 2.3(1).

- (2) The Company shall ensure that the Company Circular complies in all material respects with applicable Law and the Interim Order, does not contain any Misrepresentation (other than in respect to any written information with respect to the Purchaser that is furnished in writing by or on behalf of the Purchaser for inclusion in the Company Circular) and provides the Company Voting Securityholders with sufficient information to permit them to form a reasoned judgement concerning the matters to be placed before the Company Meeting. Without limiting the generality of the foregoing, the Company Circular must include, subject to the receipt of a Company Superior Proposal, (i) a copy of the Fairness Opinions; (ii) a statement that the Company Board (or committee thereof, as applicable) has received the Fairness Opinions, and the Company Board has unanimously determined (with directors abstaining or recusing themselves as required by Law or the Company's Constating Documents), after receiving legal and financial advice: (A) that the Arrangement is fair to the Company Voting Securityholders; (B) that the Arrangement and the entering into of this Agreement is in the best interests of the Company; and (C) that the Company Board (with directors abstaining or recusing themselves as required by Law or the Company's Constating Documents) recommends that the Company Voting Securityholders vote in favour of the Arrangement Resolution (collectively, the "**Company Board Recommendation**"), and (iii) a statement that each of the Company Supporting Shareholders have entered into Company Voting Support Agreements pursuant to which they intend to vote all of their Company Shares, Company Warrants, Company RSUs and Company DSUs, as applicable, in favour of the Arrangement Resolution and against any resolution submitted by any Company Shareholder that is inconsistent therewith.
- (3) The Company shall indemnify and save harmless the Purchaser and each of its representatives from and against any and all liabilities, claims, demands, losses, costs, damages and expenses to which they may be subject or may suffer, in any way caused by, or arising, directly or indirectly, from or in consequence of:
  - (a) any Misrepresentation or alleged Misrepresentation in any information included in the Company Circular, other than the information relating to the Purchaser, its affiliates or the Consideration Shares and the Purchaser Replacement Warrants furnished to the Company in writing by the Purchaser for inclusion in the Company Circular; and
  - (b) any order made, or any inquiry, investigation or proceeding by any Securities Authority or other Governmental Entity, to the extent based on any Misrepresentation or any alleged Misrepresentation in the Company Circular other than the information relating to the Purchaser, its affiliates or the Consideration Shares and the Purchaser Replacement Warrants furnished to the Company in writing by the Purchaser for inclusion in the Company Circular.

- (4) The Company shall not be responsible for any information in the Company Circular relating to the Purchaser, its affiliates or the Consideration Shares and Purchaser Replacement Warrants furnished to the Company in writing by the Purchaser for inclusion in the Company Circular.
- (5) The Company shall give the Purchaser and its legal counsel a reasonable opportunity to review and comment on drafts of the Company Circular and other related documents, including an Annual Information Form to be filed and incorporated by reference, if any, and shall give reasonable consideration to any comments made by the Purchaser and its counsel, and agrees that all information relating solely to the Purchaser, its affiliates and the Consideration Shares and Purchaser Replacement Warrants included in the Company Circular and any information describing the terms of the Arrangement and/or the Plan of Arrangement must be in a form and content satisfactory to the Purchaser, acting reasonably. The Company shall provide the Purchaser with a final copy of the Company Circular prior to its mailing to the Company Voting Securityholders.
- (6) The Purchaser shall, in the form required by applicable Law, as soon as reasonably practicable after the date hereof, and in any event within ten (10) days of the date hereof, provide the Company with all information regarding the Purchaser, its affiliates and the Consideration Shares and Purchaser Replacement Warrants as required by Law (and in particular, Securities Law) for inclusion in the Company Circular or in any amendments or supplements to such Company Circular. The Purchaser and not the Company shall be responsible for such information and shall ensure that such information does not include any Misrepresentation concerning the Purchaser, its affiliates and the Consideration Shares and the Purchaser Replacement Warrants.
- (7) The Purchaser shall indemnify and save harmless the Company and each of its representatives from and against any and all liabilities, claims, demands, losses, costs, damages and expenses to which they may be subject or may suffer, in any way caused by, or arising, directly or indirectly, from or in consequence of:
  - (a) any Misrepresentation or alleged Misrepresentation in any information included in the Company Circular relating to the Purchaser, its affiliates or the Consideration Shares and the Purchaser Replacement Warrants furnished to the Company in writing by the Purchaser for inclusion in the Company Circular pursuant to Section 2.4(6); and
  - (b) any order made, or any inquiry, investigation or proceeding by any Securities Authority or other Governmental Entity, to the extent based on any Misrepresentation or any alleged Misrepresentation in any information included in the Company Circular relating to the Purchaser, its affiliates or the Consideration Shares and the Purchaser Replacement Warrants furnished to the Company in writing by the Purchaser for inclusion in the Company Circular pursuant to Section 2.4(6).

- (8) The Purchaser shall not be responsible for any information in the Company Circular relating to the Company.
- (9) The Purchaser and the Company shall also use their commercially reasonable efforts to obtain any necessary consents, if required, from any of their respective auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the Company Circular and to the identification in the Company Circular of each such advisor.
- (10) Each Party shall promptly notify the other Party if it becomes aware (in the case of the Company only with respect to the Company, and in the case of the Purchaser only with respect to the Purchaser, its affiliates and the Consideration Shares and the Purchaser Replacement Warrants) that the Company Circular contains a Misrepresentation, or otherwise requires an amendment or supplement. The Parties shall, in a manner consistent with this Section 2.4, co-operate in the preparation of any such amendment or supplement as required or appropriate, and the Company shall, in a manner provided in the Interim Order or as required by Law, promptly mail, file or otherwise publicly disseminate any such amendment or supplement to the Company Circular to Company Voting Securityholders and, if required by the Court or by applicable Law, file the same with the Securities Authorities or any other Governmental Entity as required.

## **2.5 Final Order**

If the Interim Order is obtained and the Company Arrangement Resolution is passed at the Company Meeting, as provided for in the Interim Order and as required by applicable Law, the Company shall take all steps necessary or desirable to submit the Arrangement to the Court and diligently pursue a petition for the Final Order pursuant to Section 291 of the BCBCA, as soon as reasonably practicable, but in any event not later than five (5) Business Days after the Company Arrangement Resolution is passed at the Company Meeting, or such other date as may be agreed to by the Parties in writing, acting reasonably.

## **2.6 Court Proceedings**

The Purchaser shall cooperate with and assist the Company in seeking the Interim Order and the Final Order, including by providing to the Company on a timely basis any information required by applicable Law to be supplied by the Purchaser in connection therewith as requested by the Company in writing. In connection with all Court proceedings relating to obtaining the Interim Order and the Final Order, the Company shall:

- (a) diligently pursue, and reasonably cooperate with the Purchaser in diligently pursuing, the Interim Order and, subject to the approval of the Company Arrangement Resolution at the Company Meeting, the Final Order;
- (b) provide legal counsel to the Purchaser with a reasonable opportunity to review and comment upon drafts of all materials to be filed with the Court in connection with the Arrangement, and give reasonable consideration to all such comments;

- (c) provide legal counsel to the Purchaser with copies of any notice of appearance, evidence or other documents served on the Company or its legal counsel in respect of the court proceedings (including in respect of the application for the Interim Order and petition for the Final Order or any appeal from them), and any notice, written or oral, indicating the intention of any Person to appeal, or oppose the granting of, or otherwise make submissions in respect of, the Interim Order or the Final Order;
- (d) ensure that all material filed with the Court in connection with the Arrangement is consistent with this Agreement and the Plan of Arrangement;
- (e) not file any material with the Court in connection with the Arrangement or serve any such material, or agree to modify or amend any material so filed or served, except as contemplated by this Agreement or with the Purchaser's prior written consent, acting reasonably, provided the Purchaser may, in its sole discretion, withhold its consent with respect to any increase in the Consideration or other modification or amendment to such filed or served materials that expands or increases the Purchaser's obligations, or diminishes or limits the Purchaser's rights, set forth in any such filed or served materials or under this Agreement;
- (f) oppose any proposal from any Person that the Final Order contain any provision inconsistent with this Agreement, and if required by the terms of the Final Order or by Law to return to Court with respect to the Final Order do so only after notice to, and in reasonable consultation and cooperation with, the Purchaser; and
- (g) not object to legal counsel to the Purchaser making such submissions on the hearing of the application for the Interim Order and the petition for the Final Order as such counsel considers appropriate, provided the Purchaser advises the Company of the nature of any such submissions prior to the hearing and such submissions are consistent with this Agreement and the Plan of Arrangement.

## 2.7 Options, RSUs, DSUs and Warrants

- (1) The Parties acknowledge and agree that:
  - (a) 1,784,828 Company Options will be cancelled for no consideration;
  - (b) 15,073,183 Company Warrants will be cancelled in exchange for the issuance to the Company Warrantholders of 703,465,432 Purchaser Warrants (the "**Purchaser Replacement Warrants**");
  - (c) 998,300 Company RSUs will be cancelled in exchange for the issuance to the Company RSU Holders of 46,590,661 Consideration Shares;
  - (d) 526,872 Company DSUs will be cancelled in exchange for the issuance to the Company DSU Holders of 24,589,116 Consideration Shares,

and the Company shall take all such actions as may be necessary or desirable to give effect to the foregoing.

## **2.8 Plan of Arrangement and Effective Date**

- (1) The Company shall amend the Plan of Arrangement from time to time at the reasonable request of the Purchaser, provided that no such amendment is inconsistent with the Interim Order or the Final Order, is prejudicial to the Company or the Company Securityholders or would reasonably be expected to delay, impair or impede the Arrangement.
- (2) Unless another time or date is agreed to in writing by the Parties, within two (2) Business Days of the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of the conditions set out in Article 6 (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Date), each of the Parties shall execute and deliver such closing documents and instruments and such other documents as may be required to give effect to the Arrangement and the Company shall proceed to file any documents as required pursuant to Section 292 of the BCBCA, and such other documents as may be required to give effect to the Arrangement pursuant to Division 5 of Part 9 of the BCBCA.
- (3) The Arrangement shall become effective at the Effective Time on the Effective Date, whereupon, the transactions comprising the Arrangement shall be deemed to occur in the order set out in the Plan of Arrangement without any further act or formality.
- (4) From and after the Effective Time, the Plan of Arrangement shall have all of the effects provided by applicable Law, including the BCBCA.

## **2.9 Payment of Consideration**

The Purchaser will, as soon as possible following receipt of the Final Order and the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of the conditions set out in Article 6 (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Date) and in any case not later than one (1) Business Day prior to the Effective Date, deposit or cause to be deposited with the Purchaser Registrar pending the Effective Time an irrevocable direction for the issuance of sufficient Purchaser Shares to satisfy the aggregate Consideration to be paid to Company Shareholders (other than Company Shareholders who have validly exercised their Dissent Rights and who have not withdrawn their notice of dissent), Company RSU Holders and Company DSU Holders pursuant to the Plan of Arrangement. The Purchaser shall issue the Purchaser Replacement Warrants directly to the Company Warrantholders in exchange for their Company Warrants.

## **2.10 Withholding Taxes**

- (1) The Purchaser and the Company shall be entitled to deduct and withhold from any Consideration payable or otherwise deliverable to any Company Voting Securityholder such amounts as the Purchaser and the Company (as applicable), acting reasonably, may be permitted or required to deduct and withhold therefrom under any provision of applicable Laws in respect of Taxes. To the extent that such amounts are so deducted, withheld and remitted, such amounts shall be treated for all purposes under this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid. Such withheld amounts shall be remitted to the applicable government authority in the manner and time required under applicable Law.
- (2) Each of the Purchaser and the Company shall be permitted to sell or otherwise dispose of, on behalf of a Company Voting Securityholder, such portion of the consideration deliverable under the Arrangement to such Company Voting Securityholder as is necessary to provide sufficient funds to enable the Purchaser or the Company to deduct, withhold or remit any amount for the purposes of Section 2.10(1) and such party shall notify the applicable Company Voting Securityholder of the details of such disposition, including the gross and net proceeds and any adjustments thereto, and remit any unapplied balance of the net proceeds of such sale to the Company Voting Securityholder.

## **2.11 U.S. Securities Law Matters**

- (1) The Parties agree that the Arrangement will be carried out with the intention that all Arrangement Issued Securities will be issued by the Purchaser in reliance on the Section 3(a)(10) Exemption. In order to ensure the availability of the Section 3(a)(10) Exemption and to facilitate the Purchaser's compliance with other United States securities Laws, the Parties agree that the Arrangement will be carried out on the following basis:
  - (a) pursuant to Section 2.2(2), prior to the issuance of the Interim Order, the Court will be advised as to the intention of the Parties to rely on the Section 3(a)(10) Exemption with respect to the issuance of all Arrangement Issued Securities pursuant to the Arrangement, based on the Court's approval of the Arrangement;
  - (b) prior to the issuance of the Interim Order, the Company will file with the Court a copy of the proposed text of the Joint Circular together with any other documents required by Law in connection with the Company Meeting;
  - (c) the Court will be required to satisfy itself as to the substantive and procedural fairness of the Arrangement to the holders of Subject Securities to whom will be issued Arrangement Issued Securities pursuant to the Arrangement;
  - (d) the Interim Order approving the Company Meeting will specify that each Person entitled to receive Arrangement Issued Securities pursuant to the Arrangement will have the right to appear before the Court at the hearing of the Court to give approval of the Arrangement so long as they enter an appearance within a reasonable time;



- (e) the Company will ensure that each Company Voting Securityholder entitled to receive Arrangement Issued Securities pursuant to the Arrangement will be given adequate and appropriate notice advising them of their right to attend the hearing of the Court to give approval to the Arrangement and providing them with sufficient information necessary for them to exercise that right;
- (f) all Persons entitled to receive Arrangement Issued Securities pursuant to the Arrangement will be advised that such Arrangement Issued Securities have not been registered under the U.S. Securities Act and will be issued by the Purchaser in reliance on the Section 3(a)(10) Exemption, and shall be without trading restrictions under the U.S. Securities Act (other than those that would apply under the U.S. Securities Act to Persons who are, have been within 90 days of the Effective Time, or, at the Effective Time, become affiliates (as defined by Rule 144 of the U.S. Securities Act) of the Purchaser);
- (g) the Final Order approving the terms and conditions of the Arrangement that is obtained from the Court will expressly state that the Arrangement is approved by the Court as fair and reasonable to all Persons entitled to receive Arrangement Issued Securities pursuant to the Arrangement;
- (h) each holder of Subject Securities will be advised that with respect to Arrangement Issued Securities issued to Persons who are, have been within 90 days of the Effective Time, or, at the Effective Time become, affiliates (as defined by Rule 144 of the U.S. Securities Act) of the Purchaser, such securities will be subject to restrictions on resale under U.S. Securities Laws, including Rule 144 under the U.S. Securities Act;
- (i) the Court will hold a hearing before approving the fairness of the terms and conditions of the Arrangement and issuing the Final Order; and
- (j) the Company shall request that the Final Order shall include a statement to substantially the following effect:

"This Order will serve as a basis of a claim to an exemption, pursuant to section 3(a)(10) of the United States Securities Act of 1933, as amended, from the registration requirements otherwise imposed by that Act, regarding the issuance and distribution of securities of the Purchaser pursuant to the Plan of Arrangement."

## **2.12 Adjustment of Consideration**

Notwithstanding any restriction or any other matter in this Agreement to the contrary, if, between the date of this Agreement and the Effective Time, the issued and outstanding Purchaser Shares shall have been changed into a different number of shares or a different class by reason of any split, consolidation, reclassification, redenomination or stock dividend of the issued and outstanding Purchaser Shares or similar event, provided such action is permitted by Section 4.2,

then the Consideration to be paid per Company Share, Company Warrant, Company RSU and Company DSU shall be appropriately adjusted to provide to Company Voting Securityholders the same economic effect as contemplated by this Agreement and the Plan of Arrangement prior to such action and as so adjusted shall, from and after the date of such event, be the Consideration to be paid per Company Share, Company Warrant, Company RSU and Company DSU, subject to further adjustment in accordance with this Section 2.12.

### **2.13 U.S. Tax Matters**

The exchange of Company Shares, Company RSUs and Company DSUs for Consideration Shares under the Plan of Arrangement ("**Share Exchange**") is intended to qualify as a reorganization within the meaning of Section 368(a) of the U.S. Internal Revenue Code of 1986, as amended ("**Code**") and this Agreement and the Plan of Arrangement are intended to be a "plan of reorganization" within the meaning of the U.S. Treasury Regulations promulgated under Section 368 of the Code for purposes of Sections 354 and 361 of the Code. Each Party hereto shall treat the Share Exchange as a reorganization within the meaning of Section 368(a) of the Code for all U.S. federal income Tax purposes, and shall treat this Agreement and the Plan of Arrangement as a "plan of reorganization" within the meaning of the U.S. Treasury Regulations promulgated under Section 368 of the Code, and shall not take any position on any Tax Return or otherwise take any Tax reporting position inconsistent with such treatment, unless otherwise required by a "determination" within the meaning of Section 1313 of the Code that such treatment is not correct. Each Party hereto shall act in a manner that is consistent with the Parties' intention that the Share Exchange be treated as a reorganization within the meaning of Section 368(a) of the Code for all U.S. federal income Tax purposes, and shall not take any action, or knowingly fail to take any action, if such action or failure to act would reasonably be expected to prevent the Share Exchange from qualifying as a reorganization within the meaning of Section 368(a) of the Code.

## **ARTICLE 3 REPRESENTATIONS AND WARRANTIES**

### **3.1 Representations and Warranties of the Company**

- (1) Except as set forth in the correspondingly numbered paragraph of the Company Disclosure Letter, the Company represents and warrants to the Purchaser as set forth in Schedule "C" and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the entering into of this Agreement.
- (2) The representations and warranties of the Company contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

### **3.2 Representations and Warranties of the Purchaser**

- (1) Except as set forth in the correspondingly numbered paragraph of the Purchaser Disclosure Letter, the Purchaser represents and warrants to the Company as set forth in Schedule "D"

and acknowledges and agrees that the Company is relying upon the representations and warranties in connection with the entering into of this Agreement.

- (2) The representations and warranties of the Purchaser contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

## **ARTICLE 4 COVENANTS**

### **4.1 Conduct of Business of the Company**

- (1) The Company covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except: (i) with the prior written consent of the Purchaser not to be unreasonably withheld; (ii) as required or expressly permitted by this Agreement or the Plan of Arrangement; (iii) as required by applicable Law; or (iv) as expressly contemplated by the Company Disclosure Letter, the Company shall, and shall cause each of its Subsidiaries to, conduct its business in the Ordinary Course and in accordance with Laws, and the Company shall use commercially reasonable efforts to maintain and preserve its and its Subsidiaries' business organization, properties, employees, independent contractors, goodwill and business relationships with customers, suppliers, partners and other Persons with which the Company or any of its Subsidiaries has material business relations.
- (2) Without limiting the generality of Section 4.1(1), the Company covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except: (i) with the prior written consent of the Purchaser not to be unreasonably withheld; (ii) as required or expressly permitted by this Agreement or the Plan of Arrangement; (iii) as required by applicable Law; or (iv) as expressly contemplated in the correspondingly numbered paragraph in the Company Disclosure Letter, the Company shall not, and shall not permit any of its Subsidiaries to, directly or indirectly:
  - (a) amend or propose to amend its Constating Documents, or, in the case of any Subsidiary which is not a corporation, its similar organizational documents, in any manner;
  - (b) split, combine or reclassify any shares of its authorized share structure or declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) or amend any term of any outstanding debt security;
  - (c) redeem, repurchase, or otherwise acquire or offer to redeem, repurchase or otherwise acquire any shares of its authorized share structure or the capital stock of its Subsidiaries;

- (d) issue, deliver, sell, pledge or otherwise encumber, or authorize the issuance, delivery, sale, pledge or other encumbrance of any shares of its authorized share structure or other equity or voting interests, including the capital stock of its Subsidiaries, or any options, warrants or similar rights exercisable or exchangeable for or convertible into such authorized share structure or other equity or voting interests, or other rights that are linked to the price or the value of Company Shares or other share capital of the Company or any Subsidiary except for (i) the issuance of 1,000,000 Company Shares to the members of the Company Board who have acted on the Company's special committee in connection with the Arrangement (ii) the issuance of the David Nutt Shares; and (iii) the issuance of Company Shares issuable in connection with the exercise or settlement, as applicable, of any of the outstanding Company Options, Company RSUs, Company DSUs or Company Warrants;
- (e) amend, modify or waive the terms of any of its securities;
- (f) acquire or agree to acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, in one transaction or in a series of related transactions, assets, securities, properties, interests or businesses or make any investment either by the purchase of securities, contribution of capital, property transfer, or purchase of any other property or assets of any other Person, or acquire any license rights;
- (g) sell, pledge, lease, transfer, license, mortgage, encumber or otherwise transfer or dispose of any of its assets or any interest in any such assets;
- (h) enter into any joint venture or similar agreement, arrangement or relationship;
- (i) make any capital expenditure or commitment to do so in excess of \$100,000;
- (j) prepay any obligation outside of the Ordinary Course or prepay long-term indebtedness before its scheduled maturity or increase, create, incur, assume or otherwise become liable for any indebtedness for borrowed money or guarantees thereof; excluding, however, routine advances to directors or officers of the Company for expenses incurred in the ordinary course of business the Company may receive additional funds under the previously executed promissory grid note;
- (k) make any loan or advance to, or any capital contribution or investment in, or assume, guarantee or otherwise become liable with respect to the liabilities or obligations of, any Person other than a wholly-owned Subsidiary of the Company in the Ordinary Course;
- (l) reduce the stated capital of any of its securities;

- (m) reorganize, amalgamate or merge the Company or any Subsidiary or adopt a plan of liquidation or resolution providing for the liquidation or dissolution of the Company or any of its Subsidiaries;
- (n) grant any Lien (other than Permitted Liens) on any assets of the Company or its Subsidiaries;
- (o) (A) make or rescind any material Tax election, amend, in any manner adverse to the Company, any Tax Return, settle or compromise any material liability for Taxes or change or revoke any of its methods of Tax accounting, or (B) take any action with respect to the computation of Taxes or the preparation of Tax Returns that is in any material respect inconsistent with past practice;
- (p) enter into any interest rate, currency, equity or commodity swaps, hedges, derivatives, forward sales contracts or similar financial instruments;
- (q) make any bonus or profit sharing distribution or similar payment of any kind;
- (r) make any change in the Company's accounting methods, principles or practices, except as required by concurrent changes in IFRS or as required by a Governmental Entity;
- (s) grant any increase in the rate of wages, salaries, bonuses, fees or other remuneration, of any employee, director, officer or independent contractor of the Company or any of its Subsidiaries, or accelerate the vesting of any securities of the Company or any of its Subsidiaries;
- (t) (i) grant, increase or amend any notice of termination, severance, termination pay, change of control, retention, benefit or other entitlement to or of any current or former employee, director, officer or independent contractor of the Company or any of its Subsidiaries; (ii) enter into any new agreement or arrangement with, or amend the terms of any existing agreement or arrangement with, any current or former employee, director, officer or independent contractor of the Company or any of its Subsidiaries; (iii) adopt any new Employee Plan or any amendment or modification of an existing Employee Plan; (iv) increase any funding obligation or accelerate the timing of any funding contribution under any Employee Plan; (v) grant any equity, equity-based or similar awards; (vi) reduce or increase the Company's or any of its Subsidiaries' work force except in the case of this clause (vi) in the Ordinary Course; or (vii) enter into any agreement or arrangement that limits or otherwise restricts in any material respect the Company or any of its Subsidiaries or any successor thereto, or that would, after the Effective Time, limit or restrict in any material respect the Company or any of its affiliates from competing in any manner;
- (u) enter into or amend any Contract with any broker, finder or investment banker;

- (v) cancel, waive, release, assign, settle or compromise any material claims or rights of the Company or its Subsidiaries;
- (w) compromise or settle any litigation, proceeding or governmental investigation relating to the assets or the business of the Company;
- (x) except in the Ordinary Course, amend or modify, or terminate or waive any right under, any Company Material Contract or enter into any contract or agreement that would be a Company Material Contract if in effect on the date hereof;
- (y) knowingly take any action or fail to take any action which action or failure to act would result in the material loss, expiration or surrender of, or the loss of any material benefit under, or reasonably be expected to cause any Governmental Entity to institute proceedings for the suspension, revocation or limitation of rights under, any material Authorizations necessary to conduct its businesses as now conducted or as proposed to be conducted, or fail to prosecute with commercially reasonable due diligence any pending applications to any Governmental Entities for material Authorizations;
- (z) enter into any Collective Agreement;
- (aa) except as contemplated in Section 4.8 *[Indemnification]* amend, modify or terminate any material insurance policy of the Company or any Subsidiary in effect on the date of this Agreement;
- (bb) abandon or fail to diligently pursue any ongoing application for any material licences, permits, Authorizations or registrations;
- (cc) grant or commit to grant an exclusive licence or otherwise transfer any Intellectual Property or exclusive rights in or in respect thereto that is material to the Company and its Subsidiaries taken as a whole, other than in the Ordinary Course or to wholly-owned Subsidiaries;
- (dd) materially change its business or regulatory strategy;
- (ee) knowingly take any action or knowingly enter into any transaction (other than a transaction undertaken in the ordinary course of business or a transaction contemplated by this Agreement that could reasonably be expected to have the effect of materially reducing or eliminating the amount of the Tax cost "bump" pursuant to paragraphs 88(1)(c) and 88(1)(d) of the Tax Act in respect of the securities of any affiliates or Subsidiaries and other non-depreciable capital property owned by the Company or any of its Subsidiaries on the date hereof, upon an amalgamation or winding-up of the Company or any of its Subsidiaries (or any of their respective successors); or

- (ff) authorize, agree, resolve or otherwise commit, whether or not in writing, to do any of the foregoing.
- (3) The Company shall use its commercially reasonable efforts to cause its current insurance (or re-insurance) policies maintained by the Company or any of its Subsidiaries not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and reinsurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect; provided that, neither the Company nor any of its Subsidiaries shall obtain or renew any insurance (or re-insurance) policy for a term exceeding 12 months.

#### **4.2 Conduct of Business of the Purchaser**

- (1) The Purchaser covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, the Purchaser shall, and shall cause each of its Subsidiaries to, conduct its business in the Ordinary Course and in accordance with Laws, and the Purchaser shall use commercially reasonable efforts to maintain and preserve its and its Subsidiaries' business organization, properties, employees, independent contractors, goodwill and business relationships with customers, suppliers, partners and other Persons with which the Purchaser or any of its Subsidiaries has material business relations.
- (2) Without limiting the generality of Section 4.2(1), the Purchaser covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except: (i) with the prior written consent of the Company not to be unreasonably withheld; (ii) as required or expressly permitted by this Agreement or the Plan of Arrangement; (iii) as required by applicable Law; or (iv) as expressly contemplated in the correspondingly numbered paragraph in the Purchaser Disclosure Letter, the Purchaser shall not, and shall not permit any of its Subsidiaries to, directly or indirectly:
  - (a) amend or propose to amend its Constating Documents, or, in the case of any Subsidiary which is not a corporation, its similar organizational documents, in any manner;
  - (b) split, combine or reclassify any shares of its authorized share structure or declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) or amend any term of any outstanding debt security;
  - (c) redeem, repurchase, or otherwise acquire or offer to redeem, repurchase or otherwise acquire any shares of its authorized share structure or the capital stock of its Subsidiaries;

- (d) issue, deliver or sell, or authorize the issuance, delivery or sale, of any shares of its authorized share structure or other equity or voting interests, other than (i) the issuance of Purchaser Shares issuable in connection with the exercise or settlement, as applicable, of outstanding convertible securities of the Purchaser in accordance with the terms thereof and (ii) the issuance of securities of the Purchaser pursuant to the Concurrent Financing;
  - (e) reorganize, amalgamate or merge the Purchaser or any Subsidiary or adopt a plan of liquidation or resolution providing for the liquidation or dissolution of the Purchaser or any of its Subsidiaries;
  - (f) make any change in the Purchaser's accounting methods, principles or practices, except as required by concurrent changes in IFRS or as required by a Governmental Entity;
  - (g) materially change its business in any manner adverse to the Company Shareholders;
  - (h) take any action that would result in the need for shareholder approval of the Purchaser of the transactions contemplated by this Agreement; or
  - (i) authorize, agree, resolve or otherwise commit, whether or not in writing, to do any of the foregoing.
- (3) The Purchaser shall use its commercially reasonable efforts to cause its current insurance (or re-insurance) policies maintained by the Purchaser or any of its Subsidiaries not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and reinsurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect; provided that, neither the Purchaser nor any of its Subsidiaries shall obtain or renew any insurance (or re-insurance) policy for a term exceeding 12 months.

#### **4.3 Covenants Regarding the Arrangement**

- (1) Subject to Section 4.4, each of the Company and the Purchaser shall, respectively, use commercially reasonable efforts to take, or cause to be taken, all actions and to do or cause to be done all things required or advisable under Law to consummate and make effective, as soon as reasonably practicable, the transactions contemplated by this Agreement, including:
- (a) to satisfy, or cause the satisfaction of, all conditions precedent in this Agreement and take all steps set forth in the Interim Order and Final Order applicable to it and comply promptly with all requirements imposed by Law on it or its Subsidiaries with respect to this Agreement or the Arrangement;



- (b) to obtain, as soon as practicable following execution of this Agreement, and maintain all third party or other consents, waivers, permits, exemptions, orders, approvals, agreements, amendments or confirmations that are (i) necessary to be obtained under the Company Material Contracts in connection with the Arrangement or this Agreement, (ii) required in order to maintain the Company Material Contracts in full force and effect following completion of the Arrangement, in each case, on terms that are reasonably satisfactory to the Purchaser;
  - (c) to oppose, lift or rescind any injunction, restraining or other order, decree or ruling seeking to restrain, enjoin or otherwise prohibit or delay or otherwise adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which it is a party or brought against it or its directors or officers challenging the Arrangement or this Agreement; and
  - (d) not taking any action, or refrain from taking any commercially reasonable action, or permitting any action to be taken or not taken, which would reasonably be expected to prevent, materially delay or otherwise impede the consummation of the Arrangement or the transactions contemplated by this Agreement.
- (2) The Purchaser shall use its commercially reasonable efforts to obtain and maintain in force the UK Regulatory Approval.
- (3) The Purchaser shall on or before the Effective Date reserve a sufficient number of Consideration Shares to be issued upon completion of the Arrangement and Purchaser Shares for issuance upon the exercise of Purchaser Replacement Warrants from time to time.
- (4) The Company shall promptly notify the Purchaser of:
  - (a) any Company Material Adverse Effect;
  - (b) any notice or other communication from any Person alleging that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such Person is required in connection with this Agreement or the Arrangement;
  - (c) any notice or other communication from any Person to the effect that such Person is terminating or otherwise materially adversely modifying its relationship with the Company or any of its Subsidiaries as a result of this Agreement or the Arrangement;
  - (d) any notice or other communication from any Governmental Entity in connection with this Agreement (and the Company shall contemporaneously provide a copy of any such written notice or communication to the Purchaser); or

- (e) any filing, actions, suits, claims, investigations or proceedings commenced or, to its knowledge, threatened against, relating to or involving or otherwise affecting the Company or any of its Subsidiaries.
- (5) The Company will, in all material respects, conduct itself so as to keep the Purchaser fully informed as to the material decisions required to be made or material actions required to be taken with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of confidentiality obligation owed to a third party for which the Company has used commercially reasonable efforts to obtain a waiver and such waiver could not be obtained.
- (6) The Purchaser shall promptly notify the Company in writing of:
  - (a) any Purchaser Material Adverse Effect;
  - (b) any notice or other communication from any Governmental Entity in connection with this Agreement (and the Purchaser shall contemporaneously provide a copy of any such written notice or communication to the Company); and
  - (c) any filing, actions, suits, claims, investigations or proceedings commenced or, to its knowledge, threatened against, relating to or involving or otherwise affecting the Purchaser or any of its Subsidiaries.

#### **4.4 Key Regulatory Approvals**

- (1) As soon as reasonably practicable after the date hereof, each Party, or where appropriate, both Parties jointly, shall make all notifications, filings, applications and submissions with Governmental Entities required or advisable, and shall use commercially reasonable efforts to obtain and maintain, the Key Regulatory Approvals and such other Regulatory Approvals, if any, reasonably deemed by any of the Parties to be necessary to discharge their respective obligations under this Agreement or otherwise advisable under Laws in connection with the Arrangement and this Agreement.
- (2) The Parties shall cooperate with one another in connection with obtaining these Regulatory Approvals required or desirable in connection herewith including by providing or submitting on a timely basis all documentation and information that is required, or in the opinion of the Purchaser or Company, each acting reasonably, advisable, in connection with obtaining these Regulatory Approvals and using their commercially reasonable efforts to ensure that such information does not contain a Misrepresentation.
- (3) The Parties shall cooperate with and keep one another fully informed as to the status of and the processes and proceedings relating to obtaining these Regulatory Approvals, and shall promptly notify each other of any communication from any Governmental Entity in respect of the Arrangement or this Agreement, and shall not make any submissions or filings, participate in any meetings or any material conversations with any Governmental Entity in respect of any filings, investigations or other inquiries related to the Arrangement or this

Agreement unless it consults with the other Party in advance and, to the extent not precluded by such Governmental Entity, gives the other Party the opportunity to review drafts of any submissions or filings, or attend and participate in any communications or meetings. Despite the foregoing, submissions, filings or other written communications with any Governmental Entity may be redacted as necessary before sharing with the other Party to address reasonable attorney-client or other privilege or confidentiality concerns, provided that a Party must provide external legal counsel to the other Party non-redacted versions of drafts or final submissions, filings or other written communications with any Governmental Entity on the basis that the redacted information will not be shared with its clients.

- (4) Each Party shall promptly notify the other Party if it becomes aware that any (i) application, filing, document or other submission for one of these Regulatory Approval contains a Misrepresentation, or (ii) any of these Regulatory Approval contains, reflects or was obtained following the submission of any application, filing, document or other submission containing a Misrepresentation, such that an amendment or supplement may be necessary or advisable. In such case, the Party shall, in consultation with and subject to the prior approval of the other Party (such approval not to be unreasonably withheld), co-operate in the preparation, filing and dissemination, as applicable, of any such amendment or supplement.
- (5) The Parties shall request that these Regulatory Approvals be processed by the applicable Governmental Entity on an expedited basis and, to the extent that a public hearing is held, the Parties shall request the earliest possible hearing date for the consideration of these Regulatory Approvals.
- (6) If any objections are asserted with respect to the transactions contemplated by this Agreement under any Law, or if any proceeding is instituted or threatened by any Governmental Entity challenging or which could lead to a challenge of any of the transactions contemplated by this Agreement as not in compliance with Law, the Parties shall use their commercially reasonable efforts consistent with the terms of this Agreement to resolve such proceeding so as to allow the Effective Time to occur on or prior to the Outside Date.

#### **4.5 Access to Information; Confidentiality**

- (1) The Company shall give the Purchaser and its Representatives (a) upon reasonable notice, reasonable access during normal business hours to its and its Subsidiaries' (i) premises, (ii) property and assets (including all books and records, whether retained internally or otherwise), (iii) Contracts, and (iv) senior personnel, so long as the access does not unduly interfere with the Ordinary Course conduct of the business of the Company; and (b) such financial and operating data or other information with respect to the assets or business of the Company as the Purchaser from time to time reasonably requests. Without limiting the foregoing, and subject to the terms of any existing Contracts, the Company shall, upon the Purchaser's request, facilitate discussions between the Purchaser and any third party from whom consent may be required. Notwithstanding this Section 4.5, the Company shall not

be obligated to provide access to, or to disclose, any information to the Purchaser if the Company reasonably determines, based on the opinion of outside legal counsel, that such access or disclosure would jeopardize any privilege claim by the Company or any of its Subsidiaries.

- (2) The Purchaser shall give the Company and its Representatives (a) upon reasonable notice, reasonable access during normal business hours to its and its Subsidiaries' (i) premises, (ii) property and assets (including all books and records, whether retained internally or otherwise), (iii) Contracts, and (iv) senior personnel, so long as the access does not unduly interfere with the Ordinary Course conduct of the business of the Purchaser; and (b) such financial and operating data or other information with respect to the assets or business of the Purchaser as the Company from time to time reasonably requests. Without limiting the foregoing, and subject to the terms of any existing Contracts, the Purchaser shall, upon the Company's request, facilitate discussions between the Company and any third party from whom consent may be required. Notwithstanding this Section 4.5, the Purchaser shall not be obligated to provide access to, or to disclose, any information to the Company if the Purchaser reasonably determines, based on the opinion of outside legal counsel, that such access or disclosure would jeopardize any privilege claim by the Purchaser or any of its Subsidiaries.
- (3) Investigations made by or on behalf of a Party, whether under this Section 4.5 or otherwise, will not waive, diminish the scope of, or otherwise affect any representation or warranty made by the other Party under this Agreement.
- (4) The Parties acknowledge that sections 14 through 17 of the Binding LOI continue to apply and that any information provided under Section 4.5(1) or Section 4.5(2) hereof that is non-public and/or proprietary in nature shall be subject to such provisions of the Binding LOI. For greater certainty, if this Agreement is terminated in accordance with its terms, the obligations of the Parties under the aforementioned sections of the Binding LOI shall survive the termination of this Agreement in accordance with its terms.

#### **4.6 Communications**

- (1) The Company and the Purchaser shall consult with each other in issuing any press release or otherwise making any public announcement or statement concerning the transactions contemplated hereby and shall agree on the text of joint press releases by which the Company and the Purchaser will announce (i) the execution of this Agreement and (ii) the completion of the Arrangement. The Parties shall co-operate in the preparation of presentations, if any, to Company Securityholders regarding the Arrangement. A Party must not issue any press release or make any other public statement or disclosure with respect to this Agreement or the Arrangement without the consent of the other Party (which consent shall not be unreasonably withheld, conditioned or delayed), and a Party must not make any filing with any Governmental Entity (except as contemplated by this Article 4) with respect to this Agreement or the Arrangement without the consent of the other Party (which consent shall not be unreasonably withheld, conditioned or delayed); provided that any Party that is required to make disclosure by Law shall use its commercially reasonable

efforts to give the other Party prior oral or written notice and a reasonable opportunity to review or comment on the disclosure or filing (other than with respect to confidential information contained in such disclosure or filing). The Party making such disclosure shall give reasonable consideration to any comments made by the other Party or its counsel, and if such prior notice is not possible, shall give such notice immediately following the making of such disclosure or filing.

- (2) Each of the Company and the Purchaser agrees that the Company will file the material change report required to be filed following the public announcement of this Agreement by the Company not later than the tenth (10th) day following such announcement and that the copy of this Agreement to be publicly filed in connection with such material change report will contain such redactions as each Party may reasonably request, provided such redactions are permitted by applicable Law.

#### **4.7 Notice and Cure Provisions**

- (1) Each Party shall promptly notify the other Party of the occurrence, or failure to occur, of any event or state of facts which occurrence or failure would, or would be reasonably likely to:
  - (a) cause any of the representations or warranties of such Party contained in this Agreement to be untrue or inaccurate in any material respect at any time from the date of this Agreement to the Effective Time;
  - (b) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such Party under this Agreement; or
  - (c) result in the failure to satisfy any of the conditions precedent in favour of the other Party hereto contained in Section 6.1, Section 6.2 and Section 6.3, as the case may be.
- (2) Notification provided under this Section 4.7 will not affect the representations, warranties, covenants, agreements or obligations of the Parties (or remedies with respect thereto) or the conditions to the obligations of the Parties under this Agreement.
- (3) The Purchaser may not elect to exercise its right to terminate this Agreement pursuant to Section 7.2(1)(d)(i) or Section 7.2(1)(d)(iv) and the Company may not elect to exercise its right to terminate this Agreement pursuant to Section 7.2(1)(c)(i) or Section 7.2(1)(c)(ii), unless the Party seeking to terminate the Agreement (the "**Terminating Party**") has delivered a written notice ("**Termination Notice**") to the other Party (the "**Breaching Party**") specifying in reasonable detail all breaches of covenants, or incorrect representations and warranties or other matters which the Terminating Party asserts as the basis for termination. After delivering a Termination Notice, provided the Breaching Party is proceeding diligently to cure such matter and such matter is capable of being cured prior to the Outside Date (with any intentional breach being deemed to be incurable), the Terminating Party may not exercise such termination right until the earlier of (a) the

Outside Date, and (b) if such matter has not been cured by the date that is ten (10) Business Days following receipt of such Termination Notice by the Breaching Party. If the Terminating Party delivers a Termination Notice prior to the date of the Company Meeting, unless the Parties agree otherwise, the Company shall, to the extent permitted by Law, postpone or adjourn the Company Meeting to the earlier of (a) ten (10) Business Days prior to the Outside Date and (b) the date that is ten (10) Business Days following receipt of such Termination Notice by the Breaching Party. If such notice has been delivered prior to the making of the application for the Final Order, such application shall be postponed until the expiry of such period.

#### **4.8 Indemnification**

- (1) The Purchaser shall, from and after the Effective Time, honour all rights to indemnification or exculpation now existing in favour of present and former employees, officers and directors of the Company and its Subsidiaries to the extent that they are contained in the Constatting Documents of the Company or disclosed in the Company Disclosure Letter, and acknowledges that such rights, to the extent that they have been made available to the Purchaser, shall survive unamended the completion of the Plan of Arrangement and shall continue in full force and effect in accordance with their terms for a period of not less than six (6) years from the Effective Date.
- (2) This Section 4.8 shall survive the consummation of the Arrangement and is intended to be for the benefit of, and shall be enforceable by, the present and former employees, officers and directors of the Company, its Subsidiaries and their respective heirs, executors, administrators and personal representatives and shall be binding on the Purchaser, the Company, its Subsidiaries and their respective successors and assigns, and, for such purpose, the Company hereby confirms that it is acting as agent and trustee on behalf of the present and former employees, officers and directors of the Company, its Subsidiaries and their respective heirs, executors, administrators and personal representatives.

#### **4.9 CSE Delisting**

Subject to Laws, the Purchaser and the Company shall use their commercially reasonable efforts to cause the Company Shares to be de-listed from the CSE with effect promptly following the acquisition by the Purchaser of the Company Shares pursuant to the Arrangement.

### **ARTICLE 5 COMPANY ACQUISITION PROPOSALS**

#### **5.1 Non-Solicitation**

- (1) Except as expressly provided in this Article 5, the Company and its Subsidiaries shall not, directly or indirectly, through any officer, director, employee, representative (including any financial or other adviser) or agent of the Company or of any of its Subsidiaries (collectively "**Representatives**" which for greater certainty does not include a shareholder of the Company who is not otherwise an officer, director, employee, representative

(including any financial or other advisor) or an agent of the Company or any of its Subsidiaries), and shall not permit any such Person to:

- (a) solicit, assist, initiate, encourage or otherwise facilitate, (including by way of furnishing or providing copies of, access to, or disclosure of, any confidential information, properties, facilities, books or records of the Company or any Subsidiary or entering into any form of agreement, arrangement or understanding) any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, a Company Acquisition Proposal;
  - (b) enter into or otherwise engage or participate in any discussions or negotiations with any Person (other than the Purchaser or any of its affiliates) regarding any inquiry, proposal or offer that constitutes or would reasonably be expected to constitute or lead to, a Company Acquisition Proposal, it being acknowledged and agreed that the Company may communicate with any Person for purposes of advising such Person of the restrictions in this Agreement and, also advising such Person that their Company Acquisition Proposal does not constitute a Company Superior Proposal or is not reasonably expected to constitute or lead to a Company Superior Proposal; or
  - (c) make a Company Change in Recommendation, other than in respect of a Company Superior Proposal.
- (2) The Company shall, and shall cause its Subsidiaries and its Representatives to, immediately cease and terminate, and cause to be terminated, any solicitation, encouragement, discussion, negotiations, or other activities commenced on or prior to the date of this Agreement with any Person (other than the Purchaser) with respect to any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, a Company Acquisition Proposal, and in connection therewith the Company shall:
- (a) discontinue access to and disclosure of all information and any confidential information, properties, facilities, books and records of the Company or any Subsidiary of the Company; and
  - (b) within two (2) Business Days of the date hereof, to the extent it is permitted to do so, request, and exercise all rights it has to require (i) the return or destruction of all copies of any confidential information regarding the Company or any Subsidiary provided to any such Person other than the Purchaser; and (ii) the destruction of all material including or incorporating or otherwise reflecting such confidential information regarding the Company or any Subsidiary, to the extent that such information has not previously been returned or destroyed, using its commercially reasonable efforts to ensure that such requests are fully complied with in accordance with the terms of such rights or entitlements.
- (3) The Company represents and warrants that, in the 12 months prior to the date hereof, the Company has not waived any confidentiality, standstill, non-disclosure, use, business

purposes or similar agreement or restriction to which the Company or any Subsidiary is a party relating to a Company Acquisition Proposal, and covenants and agrees that (i) the Company shall take all necessary action to enforce each confidentiality, standstill, non-disclosure, use, business purpose or similar agreement or restriction to which the Company or any Subsidiary is a party in connection with a potential or actual Company Acquisition Proposal, and (ii) neither the Company, nor any Subsidiary nor any of their respective Representatives will, without the prior written consent of the Purchaser (which may be withheld or delayed in the Purchaser's sole and absolute discretion), release any Person from, or waive, amend, suspend or otherwise modify such Person's obligations respecting the Company, or any of its Subsidiaries, under any confidentiality, standstill, non-disclosure, use, business purpose or similar agreement or restriction to which the Company or any Subsidiary is a party in connection with a potential or actual Company Acquisition Proposal, it being acknowledged and agreed that the automatic termination of any standstill provisions of any such agreement or restriction as a result of entering into and announcement of this Agreement by the Company pursuant to the express terms of any such agreement or restriction, shall not be a violation of this Section 5.1 and that the Company shall not be prohibited from considering a Company Superior Proposal from a party whose obligations so terminated automatically upon the entering into and announcement of this Agreement.

## **5.2 Notification of Company Acquisition Proposals**

- (1) If after the date of this Agreement, the Company or any of its Subsidiaries or any of their respective Representatives, receives or otherwise becomes aware of any inquiry, proposal or offer that constitutes or could reasonably be expected to constitute or lead to a Company Acquisition Proposal, or any request for copies of, access to, or disclosure of, confidential information relating to the Company or any Subsidiary, including but not limited to information, access, or disclosure relating to the properties, facilities, books or records of the Company or any Subsidiary, the Company (a) shall promptly notify the Purchaser, at first orally, and then, and in any event within 24 hours in writing, of such Company Acquisition Proposal, inquiry, proposal, offer or request, including a description of its material terms and conditions, the identity of all Persons making the Company Acquisition Proposal, inquiry, proposal, offer or request, and shall provide the Purchaser with copies of all documents, correspondence or other material received in respect of, from or on behalf of any such Person and such other details of such Company Acquisition Proposal, inquiry, proposal, offer or request as the Purchaser may reasonably request in writing; and (b) may contact the Person making such Company Acquisition Proposal, inquiry, proposal, offer or request and its Representatives solely for the purpose of clarifying the terms and conditions of such Company Acquisition Proposal, inquiry, proposal, offer or request so as to determine whether such Company Acquisition Proposal, inquiry, proposal, offer or request is, or would reasonably be expected to lead to, a Company Superior Proposal.
- (2) The Company shall keep the Purchaser reasonably informed on a current basis of the status of developments and negotiations with respect to any Company Acquisition Proposal, inquiry, proposal, offer or request, including any changes, modifications or other



amendments to any such Company Acquisition Proposal, inquiry, proposal, offer or request and shall provide to the Purchaser copies of all material or substantive correspondence and documents if in writing or electronic form, and if not in writing or electronic form, a description of the material terms of such correspondence and documents sent or communicated to the Company by or on behalf of any Person making such Company Acquisition Proposal, inquiry, proposal, offer or request, including the providing the identity of the Person making such Company Acquisition Proposal, inquiry, proposal or offer and the material terms and conditions thereof and copies of all material or substantive documents received in respect of, from or on behalf of any such Person.

### **5.3 Responding to and Accepting a Company Acquisition Proposal**

- (1) Notwithstanding Section 5.1, if at any time, prior to obtaining the Company Required Approval, the Company receives an unsolicited written Company Acquisition Proposal, the Company may engage in or participate in discussions or negotiations with such Person regarding such Company Acquisition Proposal and may provide copies of, access to or disclosure of confidential information, properties, facilities, books or records of the Company or its Subsidiaries, and may ultimately accept a Company Superior Proposal that might be made by such Person, if and only if:
  - (a) the Company Board first determines in good faith, after consultation with its financial advisors and its outside legal counsel, that such Company Acquisition Proposal constitutes or could reasonably be expected to constitute or lead to a Company Superior Proposal (disregarding for such determination any due diligence or access condition), and, after consultation with its outside legal counsel, that the failure to engage in such discussions or negotiations would be inconsistent with its fiduciary duties;
  - (b) such Person was not restricted from making such Company Acquisition Proposal pursuant to an existing confidentiality, standstill, non-disclosure, use, business purpose or similar agreement or restriction with the Company or its Subsidiaries;
  - (c) the Company Acquisition Proposal did not arise, directly or indirectly, as a result of a violation by the Company of this Article 5;
  - (d) the Company enters into a confidentiality and standstill agreement with such Person on customary terms, provided that such confidentiality and standstill agreement may allow such Person to make a Company Acquisition Proposal confidentially to the Company Board that constitutes, or could reasonably be expected to constitute or lead to, a Company Superior Proposal; and
  - (e) the Company promptly provides the Purchaser with:
    - (i) written notice stating the Company's intention to participate in such discussions or negotiations and to provide such copies, access or disclosure;

- (ii) prior to providing any such copies, access or disclosure, a true, complete and final executed copy of the confidentiality and standstill agreement referred to in Section 5.3(1)(d);
  - (iii) any non-public information concerning the Company and its Subsidiaries provided to such other Person which was not previously provided to the Purchaser;
  - (iv) written notice of any determination of the Company Board that such Company Acquisition Proposal constitutes a Company Superior Proposal and of the intention of the Company Board to enter into such definitive agreement, together with a written notice from the Company Board regarding the value and financial terms that the Company Board, in consultation with its financial advisors, has determined should be ascribed to any non-cash consideration offered under such Company Superior Proposal (the "**Company Superior Proposal Notice**") together with all documentation related to and detailing the Company Superior Proposal; and
  - (v) the Company or its Representatives has provided the Purchaser a copy of the proposed definitive agreement for the Company Superior Proposal; and
  - (f) prior to making any Company Change in Recommendation or approving or recommending any Company Acquisition Proposal that constitutes a Company Superior Proposal, the Company Board shall have determined, in good faith, after consultation with the Company's outside legal counsel that it is necessary for the Company Board to enter into a definitive agreement with respect to such Company Superior Proposal in order to satisfy their fiduciary duties to the Company.
- (2) Nothing contained in this Agreement shall prevent the Company from:
- (i) complying with Section 2.17 of National Instrument 62-104 – *Takeover Bids and Issuer Bids* and similar provisions under Securities Laws relating to the provision of a directors' circular in respect of a Company Acquisition Proposal; or
  - (ii) calling and/or holding a meeting of shareholders requisitioned by Company Shareholders in accordance with applicable Laws or taking any other action with respect to a Company Acquisition Proposal to the extent ordered by a court of competent jurisdiction in accordance with applicable Laws.
- (3) At the Purchaser's request, the Company Board shall promptly reaffirm the Company Board Recommendation by press release after any Company Acquisition Proposal which is not determined to be a Company Superior Proposal is publicly announced. The Company shall provide the Purchaser and its outside legal counsel with a reasonable opportunity to review the form and content of any such press release and shall make all reasonable

amendments to such press release as requested by the Purchaser and its outside legal counsel.

- (4) If the Company provides a Company Superior Proposal Notice to the Purchaser after a date that is less than ten (10) Business Days before the Company Meeting, the Company shall either proceed with or shall postpone or adjourn the Company Meeting to a date acceptable to both Parties (acting reasonably) that is not more than ten (10) Business Days after the scheduled date of the Company Meeting, but in any event to a date that is not less than five (5) Business Days prior to the Outside Date.
- (5) Nothing contained in this Section 5.3 shall limit in any way the obligation of the Company to convene and hold the Company Meeting in accordance with Section 2.3 of this Agreement.

#### **5.4 Breach by Subsidiaries and Representatives**

Without limiting the generality of the foregoing, the Company shall advise its Subsidiaries and their respective Representatives of the prohibitions set out in this Article 5 and any violation of the restrictions set forth in this Article 5 by the Company, its Subsidiaries or their respective Representatives is deemed to be a breach of this Article 5 by the Company.

### **ARTICLE 6 CONDITIONS**

#### **6.1 Mutual Conditions Precedent**

Save in respect of the Admission Condition, the Parties are not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions may only be waived, in whole or in part, by the mutual consent of each of the Parties:

- (1) **Company Arrangement Resolution.** The Company Required Approval of Company Voting Securityholders of the Company Arrangement Resolution at the Company Meeting has been obtained in accordance with the Interim Order and applicable Law.
- (2) **Interim and Final Order.** The Interim Order and the Final Order have each been obtained on terms consistent with this Agreement, and have not been set aside or modified in a manner unacceptable to either the Company or the Purchaser, each acting reasonably, on appeal or otherwise.
- (3) **Key Regulatory Approvals.** Each of the Key Regulatory Approvals has been made, given or obtained on terms acceptable to the Purchaser and the Company, each acting reasonably, and each such Key Regulatory Approval is in force and has not been modified or rescinded.
- (4) **Concurrent Financing.** The Purchaser shall have received binding commitments for the Concurrent Financing (with the only conditions to closing of the Concurrent Financing being the satisfaction of the UK Regulatory Approvals and the Admission Condition).

- (5) **Illegality.** No Law is in effect that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company or the Purchaser from consummating the Arrangement.
- (6) **Securities Laws.** The distribution of the Consideration Shares and the Purchaser Replacement Warrants pursuant to the Arrangement shall be exempt from the prospectus requirements of applicable Securities Laws in Canada either by virtue of exemptive relief from the securities regulatory authorities of each of the provinces of Canada or by virtue of exemptions under applicable Securities Laws and shall not be subject to resale restrictions under applicable Securities Laws (other than as applicable to control Persons or pursuant to Section 2.6 of National Instrument 45-102 – *Resale of Securities*).
- (7) **U.S. Securities Exemption.** The issuance of the Consideration Shares to the Company Shareholders, Company RSU Holders and Company DSU Holders, and the issuance of Purchaser Shares upon the exercise of Purchaser Replacement Warrants from time to time, shall be exempt from the registration requirements of the U.S. Securities Act pursuant to the Section 3(a)(10) Exemption.
- (8) **Change of Control.** All officers of the Company will have waived any change of control or severance entitlements under existing employment or consulting agreements with the Company, that would otherwise have been triggered as a consequence of the Arrangement.
- (9) **Cancellation of Company Options.** All of the Company's Options shall have been voluntarily cancelled by the Company and the Company Optionholders.
- (10) **Admission Condition.** Admission having occurred.

## **6.2 Additional Conditions Precedent to the Obligations of the Purchaser**

The Purchaser is not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions are for the exclusive benefit of the Purchaser and may only be waived, in whole or in part, by the Purchaser in its sole discretion:

- (1) **Representations and Warranties.** The representations and warranties of the Company set forth in Section (b) [*Organization and Qualification*], Section (c) [*Authority Relative to this Agreement*], Section (f) [*Capitalization*] and Section (u) [*Authorizations and Legal Compliance*] of Schedule "C" were true and correct as of the date of this Agreement and are true and correct as of the Effective Time other than for *de minimis* inaccuracies, and all other representations and warranties of the Company set forth in this Agreement were true and correct as of the date of this Agreement and are true and correct as of the Effective Time in all respects, except where any failure or failures of such representations and warranties to be so true and correct would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect (disregarding any materiality or "Company Material Adverse Effect" qualification contained in any such representation and warranty for the purpose of determining whether any such failure or failures would not, individually or in the aggregate, reasonably be expected to result in such a Company

Material Adverse Effect), in each case except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date, and the Company has delivered a certificate confirming same to the Purchaser, executed by one (1) senior officer of the Company (without personal liability) addressed to the Purchaser and dated the Effective Date.

- (2) **Performance of Covenants.** The Company has fulfilled or complied in all material respects with each of the covenants of the Company contained in this Agreement to be fulfilled or complied with by it on or prior to the Effective Time, and has delivered a certificate confirming same to the Purchaser, executed by one (1) senior officer of the Company (without personal liability) addressed to the Purchaser and dated the Effective Date.
- (3) **No Legal Action.** There is no action or proceeding (whether, for greater certainty, by a Governmental Entity or any other Person other than the Purchaser or its Subsidiaries) pending or threatened in any jurisdiction to:
  - (a) cease trade, enjoin, prohibit, or impose any limitations, damages or conditions on, the Purchaser's ability to acquire, hold, or exercise full rights of ownership over, any Company Shares, including the right to vote the Company Shares;
  - (b) prohibit or restrict the Arrangement, or the ownership or operation by the Purchaser or its Subsidiaries of a material portion of the business or assets of the Purchaser and its Subsidiaries, the Company or any of its Subsidiaries, or compel the Purchaser or its Subsidiaries to dispose of or hold separate any material portion of the business or assets of the Purchaser and its Subsidiaries, the Company or any of its Subsidiaries as a result of the Arrangement or the transactions contemplated by this Agreement; or
  - (c) prevent or materially delay the consummation of the Arrangement, or if the Arrangement is consummated, have a Company Material Adverse Effect or a material and adverse effect on the Purchaser.
- (4) **Dissent Rights.** Dissent Rights have not been exercised (excluding any dissent rights that have been exercised and subsequently withdrawn) with respect to more than 5% of the issued and outstanding Company Shares.
- (5) **Company Material Adverse Effect.** Since the date of this Agreement, there shall have not occurred or have been disclosed to the public (if previously undisclosed to the public) a Company Material Adverse Effect.
- (6) **Voting Support Agreements.** The Company shall have entered into Company Voting Support Agreements with Company Shareholders holding at least 40% of the issued and outstanding Company Shares.

- (7) **No Reverse Takeover.** The Purchaser's professional advisors shall be satisfied that the Arrangement will not be regarded, pursuant to UK Listing Rules, as a "reverse takeover" or any analogous event that would result in the Purchaser being required to cancel its listing or change its listing category, or being unable to comply with its continuing obligations (each, an "RTO").

### 6.3 Additional Conditions Precedent to the Obligations of the Company

The Company is not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions are for the exclusive benefit of the Company and may only be waived, in whole or in part, by the Company in its sole discretion:

- (1) **Representations and Warranties.** The representations and warranties of the Purchaser set forth in Section (b) [*Organization and Qualification*], Section (c) [*Authority Relative to this Agreement*], Section (f) [*Capitalization*] and Section (v) [*Authorizations and Legal Compliance*] of Schedule "D" were true and correct as of the date of this Agreement and are true and correct as of the Effective Time other than for *de minimis* inaccuracies, and all other representations and warranties of the Purchaser set forth in this Agreement were true and correct as of the date of this Agreement and are true and correct as of the Effective Time in all respects, except where any failure or failures of such representations and warranties to be so true and correct would not, individually or in the aggregate, reasonably be expected to have a Purchaser Material Adverse Effect (disregarding any materiality or "Purchaser Material Adverse Effect" qualification contained in any such representation and warranty for the purpose of determining whether any such failure or failures would not, individually or in the aggregate, reasonably be expected to result in such a Purchaser Material Adverse Effect), in each case except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date, and the Purchaser has delivered a certificate confirming same to the Purchaser, executed by two (2) senior officers of the Purchaser (in each case without personal liability) addressed to the Company and dated the Effective Date.
- (2) **Performance of Covenants.** The Purchaser has fulfilled or complied in all material respects with each of the covenants of the Purchaser contained in this Agreement to be fulfilled or complied with by it on or prior to the Effective Time, and has delivered a certificate confirming same to the Company, executed by two (2) senior officers of the Purchaser (in each case without personal liability) addressed to the Company and dated the Effective Date.
- (3) **No Legal Action.** There is no action or proceeding pending by a Governmental Entity in any jurisdiction that is reasonably likely to:
- (a) cease trade, enjoin, prohibit, or impose any limitations, damages or conditions on, the Purchaser's ability to issue the Consideration Shares or the Purchaser Shares to be issued upon the exercise from time to time of the Purchaser Replacement Warrants; or

- (b) if the Arrangement is consummated, have or be reasonably expected to have a Purchaser Material Adverse Effect.
- (4) **Purchaser Material Adverse Effect.** Since the date of this Agreement, there shall have not occurred or have been disclosed to the public (if previously undisclosed to the public) a Purchaser Material Adverse Effect.
- (5) **Deposit of Consideration.** Subject to obtaining the Final Order and the satisfaction or waiver of the other conditions precedent contained herein in its favour (other than conditions which, by their nature, are only capable of being satisfied as of the Effective Time), the Purchaser has deposited or caused to be deposited with the Purchaser Registrar in escrow, an irrevocable direction for the issuance of the aggregate Consideration Shares to be paid pursuant to the Arrangement.

#### **6.4 Satisfaction of Conditions**

Save for the Admission Condition, the conditions precedent set out in Section 6.1, Section 6.2 and Section 6.3 will be conclusively deemed to have been satisfied, waived or released when the Closing Certificate is executed by the Parties. The Parties acknowledge and agree that the Purchaser will use commercially reasonable efforts for Admission to occur at 8:00 a.m. Greenwich Mean Time on the Business Day immediately following the Arrangement becoming effective in accordance with the Plan of Arrangement, or as soon as reasonably practicable thereafter, at which time the Admission Condition shall be deemed to have been satisfied.

#### **6.5 Frustration of Conditions**

Neither the Purchaser nor the Company may rely on the failure of any condition set forth in Section 6.1, Section 6.2 or Section 6.3, as applicable, to be satisfied if such failure was caused by such Party's breach in any material respect of any provision of this Agreement or failure in any material respect to use the standard of efforts required from such Party to consummate the transactions contemplated hereby.

### **ARTICLE 7 TERM AND TERMINATION**

#### **7.1 Term**

This Agreement shall be effective from the date hereof until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms.

#### **7.2 Termination**

- (1) This Agreement may be terminated prior to the Effective Time (notwithstanding any approval of this Agreement or the Company Arrangement Resolution by Company Voting Securityholders or the approval of the Arrangement by the Court) by:

- (a) the mutual written agreement of the Parties; or
- (b) either the Company or the Purchaser:
  - (i) if the Company Required Approval is not obtained at the Company Meeting in accordance with the Interim Order; provided that a Party may not terminate this Agreement pursuant to this Section 7.2(1)(b)(i) if the failure to obtain the Company Required Approval has been caused by, or is a result of, a breach by such Party of any of its representations or warranties or the failure of such Party to perform any of its covenants or agreements under this Agreement;
  - (ii) if, after the date of this Agreement, any Law is enacted, made, enforced or amended, as applicable, that makes the consummation of the Arrangement illegal or otherwise permanently prohibits or enjoins the Company or the Purchaser from consummating the Arrangement, and such Law has, if applicable, become final and non-appealable, provided the Party seeking to terminate this Agreement pursuant to this Section 7.2(1)(b)(ii) has used its commercially reasonable efforts to, as applicable, appeal or overturn such Law or otherwise have it lifted or rendered non-applicable in respect of the Arrangement;
  - (iii) if the Effective Time does not occur on or prior to the Outside Date, provided that a Party may not terminate this Agreement pursuant to this Section 7.2(1)(b)(ii) if the failure of the Effective Time to so occur has been caused by, or is a result of, a breach by such Party of any of its representations or warranties or the failure of such Party to perform any of its covenants or agreements under this Agreement; or
  - (iv) if the Purchaser's professional advisors determine that the Arrangement, if consummated, would be deemed to be an RTO under the UK Listing Rules;
- (c) the Company, if:
  - (i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Purchaser under this Agreement occurs that would cause any condition in Section 6.3(1) [*Purchaser Reps and Warranties Condition*] or Section 6.3(2) [*Purchaser Covenants Condition*] not to be satisfied, and such breach or failure is incapable of being cured or is not cured on or prior to the Outside Date in accordance with the terms of Section 4.7(3); provided that the Company is not then in breach of this Agreement so as to directly or indirectly cause any condition in Section 6.2(1) [*Company Reps and Warranties Condition*] or Section 6.2(2) [*Company Covenants Condition*] not to be satisfied; or



- (ii) since the date of this Agreement, there has occurred and is continuing a Purchaser Material Adverse Effect, which is incapable of being cured on or prior to the Outside Date; or
  - (iii) binding commitments for the Concurrent Financing have not been received on or before the Outside Date (with the only conditions to closing of the Concurrent Financing being the satisfaction of the UK Regulatory Approvals and the Admission Condition); or
  - (iv) the Company determines, in its sole discretion, that the terms of the Concurrent Financing are unsatisfactory; or
  - (v) the Company wishes to enter into a definitive written agreement with respect to a Company Superior Proposal, subject to compliance with Article 5;
- (d) the Purchaser, if:
- (i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Company under this Agreement occurs that would cause any condition in Section 6.2(1) [*Company Reps and Warranties Condition*] or Section 6.2(2) [*Company Covenants Condition*] not to be satisfied, and such breach or failure is incapable of being cured on or prior to the Outside Date or is not cured in accordance with the terms of Section 4.7(3); provided that the Purchaser is not then in breach of this Agreement so as to directly or indirectly cause any condition in Section 6.3(1) [*Purchaser Reps and Warranties Condition*] or Section 6.3(2) [*Purchaser Covenants Condition*] not to be satisfied; or
  - (ii) the Company Board or any committee of the Company Board (A) fails to unanimously recommend or withdraws, amends, modifies or qualifies, or publicly proposes to withdraw, amend, modify or qualify, the Company Board Recommendation, (B) accepts, approves, endorses or recommends, or publicly proposes to accept, approve, endorse or recommend or takes no position or a neutral position, in each case with respect to a publicly announced, or otherwise publicly disclosed, Company Acquisition Proposal for more than five Business Days (or beyond the third Business Day prior to the date of the Company Meeting, if sooner), (C) accepts, approves, endorses, recommends or executes or enters into (other than a confidentiality agreement permitted by and in accordance with Section 5.3) or publicly proposes to accept, approve, endorse, recommend or execute or enter into, any agreement, letter of intent, understanding or arrangement relating to a Company Acquisition Proposal or any proposal or offer that could reasonably be expected to lead to a Company Acquisition Proposal; (D) fails to publicly reaffirm the Company Board Recommendation (without qualification) within five Business Days after having been

requested in writing by the Purchaser to do so (collectively, a "**Company Change in Recommendation**"), or (E) the Company breaches Article 5 in any material respect; or

- (iii) any event occurs as a result of which the condition set forth in Section 6.2(4) [*Dissent Rights Condition*] is not capable of being satisfied by the Outside Date; or
- (iv) since the date of this Agreement, there has occurred and is continuing a Company Material Adverse Effect, which is incapable of being cured on or prior to the Outside Date; or
- (v) the Purchaser's professional advisors are satisfied that the Arrangement will be regarded, pursuant to UK Listing Rules, as an RTO.

- (2) The Party desiring to terminate this Agreement pursuant to this Section 7.2 (other than pursuant to Section 7.2(1)(a)) shall give written notice of such termination to the other Party, specifying in reasonable detail the basis for such Party's exercise of its termination right.

### **7.3 Effect of Termination/Survival**

If this Agreement is terminated pursuant to Section 7.1 or Section 7.2, this Agreement shall become void and of no further force or effect without liability of any Party (or any shareholder, director, officer, employee, agent, independent contractor or representative of such Party) to any other Party to this Agreement, except that: (a) in the event of termination under Section 7.1 as a result of the Effective Time occurring, Section 4.8 shall survive for a period of six (6) years following such termination; and (b) in the event of termination under Section 7.2, this Section 7.3, Section 8.2 through to and including Section 8.15, and Section 2.7(2) shall survive, and provided further that no Party shall be relieved of any liability for any wilful and material breach by it of this Agreement. As used in this Section 7.3, "wilful" breach means a breach that is a consequence of an act undertaken by the Breaching Party with the actual knowledge that the taking of such act would, or would be reasonably expected to, cause a breach of this Agreement.

### **7.4 Termination Fees**

- (1) Despite any other provision in this Agreement relating to the payment of fees and expenses, including the payment of brokerage fees:
  - (a) if a Company Termination Fee Event occurs, the Company shall pay the Purchaser the Termination Fee in accordance with Section 7.4(3); and
  - (b) if a Purchaser Termination Fee Event occurs, the Purchaser shall pay the Company the Termination Fee in accordance with Section 7.4(4).
- (2) For the purposes of this Agreement:

- (a) **"Termination Fee"** means \$1,000,000;
- (b) **"Company Termination Fee Event"** means the termination of this Agreement:
  - (i) by the Purchaser, pursuant to Section 7.2(1)(d)(ii) [*Company Change in Recommendation or Breach of Article 5*];
  - (ii) by the Company, pursuant to Section 7.2(1)(c)(iv) [*Concurrent Financing Unsatisfactory to Company*];
  - (iii) by the Company, pursuant to Section 7.2(1)(c)(v) [*Company Superior Proposal*];
  - (iv) pursuant to any subsection of Section 7.2 by the Company if at such time the Purchaser is entitled to terminate this Agreement pursuant to Section 7.2(1)(d)(ii);
- (c) **"Purchaser Termination Fee Event"** means the termination of this Agreement:
  - (i) by the Company pursuant to Section 7.2(1)(c)(iii) [*Failure to Obtain Binding Commitments for Concurrent Financing*];
  - (ii) by the Purchaser or the Company pursuant to Section 7.2(1)(b)(iv) [*Arrangement Determined to be an RTO*] or pursuant to any subsection of Section 7.2 if at such time the Purchaser or the Company are entitled to terminate this Agreement pursuant to Section 7.2(1)(b)(iv); *or*
  - (iii) by the Purchaser pursuant to Section 7.2(1)(d)(v) [*Arrangement Determined to be an RTO*].
- (3) If a Company Termination Fee Event occurs, the Company shall pay the Termination Fee to the Purchaser by wire transfer of immediately available funds as follows:
  - (a) if the Company Termination Fee Event occurs pursuant to Section 7.4(2)(b)(i) within two (2) Business Days of the occurrence of such Company Termination Fee Event; *or*
  - (b) if the Company Termination Fee Event occurs pursuant to Section 7.4(2)(b)(ii) or 7.4(2)(b)(iii), prior to or concurrently with such Company Termination Fee Event;
- (4) If a Purchaser Termination Fee Event occurs, the Purchaser shall pay the Termination Fee to the Company by wire transfer of immediately available funds as follows:
  - (a) if the Purchaser Termination Fee Event occurs pursuant to Section 7.4(2)(c)(i), within two (2) Business Days of the occurrence of such Purchaser Termination Fee Event; *or*

- (b) if the Purchaser Termination Fee Event occurs pursuant to Section 7.4(2)(c)(ii), prior to or concurrently with such Purchaser Termination Fee Event.
- (5) Each Party acknowledges that the agreements contained in this Section 7.4 are an integral part of the transactions contemplated by this Agreement, and that without these agreements the other Party would not enter into this Agreement, and that the amounts set out in this Section 7.4 represent liquidated damages which are a genuine pre-estimate of the damages, including opportunity costs, which the other Party will suffer or incur as a result of the event giving rise to such damages and resultant termination of this Agreement, and is not a penalty. The Party obligated to pay the Termination Fee under Section 7.4 irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive.
- (6) Subject to Section 7.3, each Party hereby expressly acknowledges and agrees that, upon any termination of this Agreement under circumstances where such Party is entitled to the Termination Fee and such Termination Fee is paid in full within the prescribed time period, it shall be precluded from any other remedy against the other Party or its Subsidiaries and shall not seek to obtain any recovery, judgment or damages of any kind against the other Party or its Subsidiaries in connection with this Agreement.

## **ARTICLE 8 GENERAL PROVISIONS**

### **8.1 Amendments**

This Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Company Meeting but not later than the Effective Time, be amended, subject to the Plan of Arrangement, the Interim Order, the Final Order and applicable Law, by mutual written agreement of the Parties, and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) modify any representation or warranty contained in this Agreement or in any document delivered pursuant to this Agreement;
- (c) waive compliance with or modify any of the covenants contained in this Agreement and waive or modify performance of any of the obligations of the Parties; and/or
- (d) waive compliance with or modify any mutual conditions contained in this Agreement.

### **8.2 Expenses**

- (1) Except as expressly otherwise provided in this Agreement, all out-of-pocket third party transaction expenses incurred in connection with this Agreement and the Plan of Arrangement and the transactions contemplated hereunder and thereunder, including all

costs, expenses and fees of the Company incurred prior to or after the Effective Time in connection with, or incidental to, the Plan of Arrangement, shall be paid by the Party incurring such expenses, whether or not the Arrangement is consummated.

- (2) The Company confirms that no broker, finder or investment banker is or will be entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement. The Company further confirms that estimates of all of its third party transaction expenses to be incurred in connection with this Agreement and the Plan of Arrangement and the transactions contemplated hereunder and thereunder, including all costs, expenses and fees of the Company to be incurred prior to or after the Effective Time in connection with, or incidental to, the Plan of Arrangement, are disclosed in section (cc) of the Company Disclosure Letter.

### 8.3 Notices

Any notice or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or email and addressed:

- (a) to the Purchaser at:

Solvonis Therapeutics Plc  
Eccleston Yards, 25 Eccleston Place  
London, United Kingdom, SW1W 9NF

Attention: Anthony Tennyson  
Email: [Redacted]

with a copy (which shall not constitute notice) to:

DuMoulin Black LLP  
15<sup>th</sup> Floor, 1111 West Hastings Street  
Vancouver, BC V6E 2J3

Attention: [Redacted]  
Email: [Redacted]

- (b) to the Company at:

Awakn Life Sciences Corp.  
301 – 217 Queen Street West, Suite 401  
Toronto, ON M5V 0R2

Attention: Jonathan Held  
Email: [Redacted]

with a copy (which shall not constitute notice) to:

Irwin Lowy LLP  
301 – 217 Queen Street West, Suite 401  
Toronto, ON M5V 0R2

Attention: [Redacted]  
Email: [Redacted]

Any notice or other communication is deemed to be given and received (i) if sent by personal delivery, same day courier or email, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day or (ii) if sent by overnight courier, on the next Business Day. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice or other communication must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a notice will be assumed not to be changed. Sending a copy of a notice or other communication to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that Party. The failure to send a copy of a notice or other communication to legal counsel does not invalidate delivery of that notice or other communication to a Party.

#### **8.4 Time of the Essence**

Time is of the essence in this Agreement.

#### **8.5 Injunctive Relief**

The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at Law in the event that any of the provisions of this Agreement were not performed by a Party in accordance with their specific terms or were otherwise breached by a Party. It is accordingly agreed that each Party shall be entitled to specific performance, injunctive and other equitable relief to prevent breaches of this Agreement, and to enforce compliance with the terms of this Agreement against the other Party without any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief, this being in addition to any other remedy to which a Party may be entitled at Law or in equity.

#### **8.6 Third Party Beneficiaries**

- (1) Except as provided in Section 4.8 which, without limiting its terms, is intended as stipulations for the benefit of the third Persons mentioned in such provisions (such third Persons referred to in this Section 8.6 as the "**Indemnified Persons**"), the Company and the Purchaser intend that this Agreement will not benefit or create any right or cause of action in favour of any Person, other than the Parties and that no Person, other than the Parties, shall be entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

- (2) Despite the foregoing, the Purchaser acknowledges to each of the Indemnified Persons their direct rights against it under Section 4.8 of this Agreement, which are intended for the benefit of, and shall be enforceable by, each Indemnified Person, his or her heirs and his or her legal representatives, and for such purpose, the Company confirms that it is acting as trustee on their behalf, and agrees to enforce such provisions on their behalf. The Parties reserve their right to vary or rescind the rights at any time and in any way whatsoever, if any, granted by or under this Agreement to any Person who is not a Party, without notice to or consent of that Person, including any Indemnified Person.

### **8.7 Waiver**

No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

### **8.8 Entire Agreement**

This Agreement, including the Schedules hereto, the Company Disclosure Letter and the Purchaser Disclosure Letter constitutes the entire agreement between the Parties with respect to the transactions contemplated by this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement. The Parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement.

### **8.9 Successors and Assigns**

- (1) This Agreement becomes effective only when executed by the Company and the Purchaser. After that time, it will be binding upon and enure to the benefit of the Company, the Purchaser and their respective successors and permitted assigns.
- (2) Neither this Agreement nor any of the rights or obligations under this Agreement are assignable or transferable by any Party without the prior written consent of the other Party.

### **8.10 Severability**

If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction, that provision will be severed from this Agreement and the remaining provisions shall remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent

of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

#### **8.11 Governing Law**

- (1) This Agreement will be governed by and interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.
- (2) Each Party irrevocably attorns and submits to the non-exclusive jurisdiction of the British Columbia courts situated in the City of Vancouver and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.

#### **8.12 Rules of Construction**

The Parties to this Agreement waive the application of any Law or rule of construction providing that ambiguities in any agreement or other document shall be construed against the Party drafting such agreement or other document.

#### **8.13 No Liability**

No director or officer of the Purchaser or any of its affiliates shall have any personal liability whatsoever to the Company under this Agreement or any other document delivered in connection with the transactions contemplated hereby on behalf of the Purchaser. No director or officer of the Company or any of its Subsidiaries shall have any personal liability whatsoever to the Purchaser under this Agreement or any other document delivered in connection with the transactions contemplated hereby on behalf of the Company or any of its Subsidiaries.

#### **8.14 Language**

The Parties expressly acknowledge that they have requested that this Agreement and all ancillary and related documents thereto be drafted in the English language only. Les parties aux présentes reconnaissent avoir exigé que la présente entente et tous les documents qui y sont accessoires soient rédigés en anglais seulement.

#### **8.15 Counterparts**

This Agreement may be executed in any number of counterparts (including counterparts by electronic transmission) and all such counterparts taken together shall be deemed to constitute one and the same instrument. The Parties shall be entitled to rely upon delivery of an executed electronic copy of this Agreement, and such executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

*[Remainder of page intentionally left blank.]*



**IN WITNESS WHEREOF** the Parties have executed this Arrangement Agreement.

**SOLVONIS THERAPEUTICS PLC**

By: "Nicholas Nelson"  
Name: Nicholas Nelson  
Title: Director

**AWAKN LIFE SCIENCES CORP.**

By: "Jonathan Held"  
Name: Jonathan Held  
Title: Chief Financial Officer

**SCHEDULE A  
TO THE ARRANGEMENT AGREEMENT**

**PLAN OF ARRANGEMENT  
UNDER DIVISION 5 OF PART 9 OF THE  
BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA)**

**ARTICLE ONE  
DEFINITIONS AND INTERPRETATION**

Section 1.01    *Definitions*

In this Plan of Arrangement, unless the context otherwise requires, the following words and terms with the initial letter or letters thereof capitalized shall have the meanings ascribed to them below:

- (a)    **"affiliate"** has the meaning ascribed thereto under the *Securities Act* (British Columbia);
- (b)    **"Arrangement"** means the arrangement of the Company under Division 5 of Part 9 of the BCBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations thereto made in accordance with the terms of the Arrangement Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Purchaser and the Company, each acting reasonably;
- (c)    **"Arrangement Agreement"** means the arrangement agreement dated as of February 22, 2025 between the Purchaser and the Company, together with the respective disclosure letters delivered by the Purchaser and the Company to each other in connection with the Arrangement Agreement, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof;
- (d)    **"Arrangement Resolution"** means the special resolution of the Company Voting Securityholders approving this Plan of Arrangement, to be considered at the Company Meeting, substantially in the form attached as Schedule B to the Arrangement Agreement, subject to any amendments or variations thereto in accordance with Section 8.1 of the Arrangement Agreement and Section 6.01 of this Plan of Arrangement or at the direction of the Court in the Interim Order or Final Order;
- (e)    **"BCBCA"** means the *Business Corporations Act* (British Columbia) and the regulations made thereunder, as promulgated or amended from time to time;
- (f)    **"Business Day"** means a day other than a Saturday, a Sunday or any other day on which commercial banking institutions in London, United Kingdom, Toronto, Ontario or in Vancouver, British Columbia are authorized or required by applicable Law to be closed;
- (g)    **"Company"** means Awakn Life Sciences Corp., a corporation incorporated under the provincial laws of British Columbia;
- (h)    **"Company DSU Holders"** means the holders of Company DSUs;

- (i) **"Company DSUs"** means deferred share units of the Company issued pursuant to the Company Incentive Plan;
- (j) **"Company Incentive Plan"** means the omnibus long-term incentive plan of the Company, which was last approved by the Company's Shareholders on June 27, 2023;
- (k) **"Company Meeting"** means the annual and special meeting of the Company Voting Securityholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order for the purpose of considering and, if thought fit, approving the Arrangement Resolution;
- (l) **"Company RSU Holders"** means the holders of Company RSUs;
- (m) **"Company RSUs"** means restricted share units of the Company issued pursuant to the Company Incentive Plan;
- (n) **"Company Shareholder"** means a holder of one or more Company Shares;
- (o) **"Company Shares"** means the common shares in the capital of the Company;
- (p) **"Company Voting Securityholders"** means, collectively, the Company Shareholders, the Company DSU Holders, the Company RSU Holders and the Company Warrantheolders;
- (q) **"Company Warrantheolder"** means a holder of one or more Company Warrants;
- (r) **"Company Warrants"** means warrants to purchase Company Shares;
- (s) **"Consideration Shares"** means the consideration to be received by each Company Shareholder (other than a Dissenting Company Shareholder), Company RSU Holder and Company DSU Holder pursuant to the Plan of Arrangement from the Purchaser in respect of each Company Share, Company RSU and Company DSU that is issued and outstanding immediately prior to the Effective Time, consisting of 46.67 Purchaser Shares for each Company Share, Company RSU and Company DSU, respectively;
- (t) **"Court"** means the Supreme Court of British Columbia, or other court as applicable;
- (u) **"Dissent Rights"** shall have the meaning ascribed to such term in Section 4.01 hereof;
- (v) **"Dissenting Company Shareholder"** means a registered Company Shareholder who (i) has duly and validly exercised their Dissent Rights in strict compliance with the dissent procedures set out in Division 2 of Part 8 of the BCBCA, as modified by the Interim Order and this Plan of Arrangement and (ii) has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights;
- (w) **"Effective Date"** means the date designated by the Purchaser and the Company by notice in writing as the effective date of the Arrangement, after all of the conditions to completion of the Arrangement as set forth in the Arrangement Agreement have been satisfied or waived (excluding conditions that by their terms cannot be satisfied until the Effective Date) and all documents agreed to be delivered hereunder have been delivered to the satisfaction of the parties thereto, acting reasonably, and in the absence of such agreement, three (3) Business Days following the satisfaction or waiver of all conditions to completion

of the Arrangement as set forth in the Arrangement Agreement (excluding conditions that by their terms cannot be satisfied until the Effective Date);

- (x) **"Effective Time"** means 12:01 a.m. (Vancouver time) on the Effective Date or such other time as the Company and the Purchaser may agree upon in writing;
- (y) **"Exchange Ratio"** means 46.67;
- (z) **"Final Order"** means the order of the Court approving the Arrangement pursuant to Section 291 of the BCBCA, after being informed of the intention to rely upon the exemption from registration pursuant to Section 3(a)(10) of the U.S. Securities Act with respect to the Consideration Shares and Replacement Warrants issued pursuant to the Arrangement in form and substance acceptable to the Company and the Purchaser each acting reasonably, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement, as such order may be affirmed, amended, modified, supplemented or varied by the Court (with the consent of the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Date or, if appealed, unless such appeal is withdrawn, abandoned or denied, as affirmed or amended on appeal (provided that any such amendment, modification or variation is acceptable to the Company and the Purchaser, each acting reasonably);
- (aa) **"Former Company Shareholders"** means the Company Shareholders immediately prior to the Effective Time;
- (bb) **"Governmental Authority"** means (a) any multinational, federal, provincial, territorial, state, regional, municipal, local or other government or governmental body and any division, agent, official, agency, commission, board or authority of any government, governmental body, quasi-governmental or private body exercising any statutory, regulatory, expropriation or taxing authority under the authority of any of the foregoing, (b) any domestic, foreign or international judicial, quasi-judicial or administrative court, tribunal, commission, board, panel or arbitrator acting under the authority of any of the foregoing, and (c) any stock exchange, including the Canadian Securities Exchange and the London Stock Exchange;
- (cc) **"Interim Order"** means the interim order of the Court pursuant to Section 291 of the BCBCA following the application as contemplated by the Arrangement Agreement and after being informed of the intention to rely upon the exemption from registration provided by Section 3(a)(10) of the U.S. Securities Act with respect to the Consideration Shares and Replacement Warrants issued pursuant to the Arrangement, in form and substance acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as such order may be amended, modified, supplemented or varied by the Court (provided that any such amendment, modification, supplement or variation is acceptable to the Company and the Purchaser, each acting reasonably);
- (dd) **"Lien"** means any pledge, claim, lien, charge, option, hypothec, mortgage, security interest, restriction, adverse right, prior assignment, lease, sublease, royalty, levy, right to possession or any other encumbrance, easement, license, right of first refusal, covenant, voting trust or agreement, transfer restriction under any shareholder or similar agreement, right or restriction of any kind or nature whatsoever, whether contingent or absolute, direct

or indirect, or any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;

- (ee) **"Parties"** means the Purchaser and the Company and **"Party"** means either of them;
- (ff) **"Person"** includes any individual, partnership, association, body corporate, organization, trust, estate, trustee, executor, administrator, legal representative, government (including any governmental agency, syndicate or other entity, whether or not having legal status;
- (gg) **"Plan of Arrangement"** means this plan of arrangement and any amendments or variations hereto made in accordance with Section 8.1 of the Arrangement Agreement or this plan of arrangement or made at the direction of the Court;
- (hh) **"Purchaser"** means Solvonis Therapeutics Plc, a corporation existing under the laws of England and Wales;
- (ii) **"Purchaser Registrar"** means the Purchaser's UK share registrar, Share Registrars Limited;
- (jj) **"Purchaser Shares"** means the ordinary shares in the capital of the Purchaser;
- (kk) **"Replacement Warrant"** shall have the meaning ascribed thereto in Section 3.01(d);
- (ll) **"Replacement Warrant Certificate"** means the warrant certificates issued by Purchaser representing the Replacement Warrants;
- (mm) **"U.S. Securities Act"** means the *United States Securities Act of 1933*, as amended and the rules and regulations promulgated thereunder; and
- (nn) **"Tax Act"** means the *Income Tax Act* (Canada).

In addition, words and phrases used herein and defined in the BCBCA and not otherwise defined herein shall have the same meaning herein as in the BCBCA unless the context otherwise requires.

#### Section 1.02 *Interpretation Not Affected by Headings*

The division of this Plan of Arrangement into articles, sections, paragraphs and subparagraphs and the insertion of headings herein are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement. The terms "this Plan of Arrangement", "hereof", "herein", "hereto", "hereunder" and similar expressions refer to this Plan of Arrangement and not to any particular article, section or other portion hereof and include any instrument supplementary or ancillary hereto.

#### Section 1.03 *Number, Gender and Persons*

In this Plan of Arrangement, unless the context otherwise requires, words importing the singular shall include the plural and *vice versa*, words importing the use of either gender shall include both genders and neuter and the word person and words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture or government (including any governmental agency, political subdivision or instrumentality thereof) and any other entity or group of persons of any kind or nature whatsoever.

Section 1.04 *Date for any Action*

If the date on which any action is required to be taken hereunder is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

Section 1.05 *Statutory References*

Any reference in this Plan of Arrangement to a statute includes all regulations made thereunder, all amendments to such statute or regulation in force from time to time and any statute or regulation that supplements or supersedes such statute or regulation.

Section 1.06 *Currency*

Unless otherwise stated, all references herein to amounts of money are expressed in lawful money of Canada.

Section 1.07 *Governing Law*

This Plan of Arrangement shall be governed, including as to validity, interpretation and effect, by the laws of the Province of British Columbia and the laws of Canada applicable therein.

## **ARTICLE TWO ARRANGEMENT AGREEMENT AND BINDING EFFECT**

Section 2.01 *Arrangement Agreement*

This Plan of Arrangement is made pursuant to, and subject to the provisions of, the Arrangement Agreement.

Section 2.02 *Binding Effect*

As of and from the Effective Time, this Plan of Arrangement will become effective and shall be binding upon the Purchaser and the Company, all registered and beneficial Company Voting Securityholders, including the Dissenting Company Shareholders, the registrar and transfer agent of the Company, the Purchaser Registrar and all other persons at and after the Effective Time, without any further act or formality required on the part of any person.

## **ARTICLE THREE ARRANGEMENT**

Section 3.01 *Arrangement*

Commencing at the Effective Time on the Effective Date, each of the events set out below shall occur and shall be deemed to occur sequentially in the following order without any further authorization, act or formality of or by the Company or the Purchaser or any other person:

- (a) each Company Share held by a Dissenting Company Shareholder in respect of which Dissent Rights have been validly exercised shall be, and shall be deemed to be, transferred

by the holder thereof, free and clear of all Liens, to the Purchaser for the amount therefor determined under Article 4 hereof, and: (i) the name of such Dissenting Company Shareholder shall be removed from the register of the Company Shareholders maintained by or on behalf of the Company and each such Company Share shall be cancelled and cease to be outstanding; (ii) such Dissenting Company Shareholder shall cease to be the holder of each such Company Share or to have any rights as a Company Shareholder other than the right to be paid the fair value for each such Company Share as set out in Article 4; and (iii) the Purchaser shall be, and shall be deemed to be, the transferee of such Company Shares, free and clear of all Liens, and shall be entered in the register of the Company Shareholders maintained by or on behalf of the Company as the holder of such Company Shares;

- (b) each Company Share, (other than any Company Share held by a Dissenting Company Shareholder who has validly exercised their Dissent Right) shall be, and shall be deemed to be transferred by the holder thereof, free and clear of all Liens, to the Purchaser and, in consideration therefor, the Purchaser shall issue and pay the Consideration Shares for each Company Share, subject to Section 3.03 and Article 5, and: (i) the holders of such Company Shares shall cease to be the holders of such Company Shares and to have any rights as holders of such Company Shares, other than the right to be issued the Consideration Shares by the Purchaser in accordance with this Plan of Arrangement; (ii) such holders' names shall be removed from the register of the Company Shareholders maintained by or on behalf of Company; and (iii) the Purchaser shall be, and shall be deemed to be, the transferee of such Company Shares, free and clear of all Liens, and shall be entered in the register of the Company Shareholders maintained by or on behalf of the Company as the holder of such Company Shares;
- (c) each Company RSU outstanding immediately prior to the Effective Time, whether vested or unvested, shall be cancelled and, in consideration therefore, the Purchaser shall issue and pay the Consideration Shares for each Company RSU, subject to Section 3.03 and Article 5, and the Company RSU Holders shall cease to be the holders of such Company RSUs and to have any rights as holders of such Company RSUs, other than the right to be issued the Consideration Shares by the Purchaser in accordance with this Plan of Arrangement;
- (d) each Company DSU outstanding immediately prior to the Effective Time, whether vested or unvested, shall be cancelled and, in consideration therefore, the Purchaser shall issue and pay the Consideration Shares for each Company DSU, subject to Section 3.03 and Article 5, and the Company DSU Holders shall cease to be the holders of such Company DSUs and to have any rights as holders of such Company DSUs, other than the right to be issued the Consideration Shares by the Purchaser in accordance with this Plan of Arrangement;
- (e) each Company Warrant outstanding immediately prior to the Effective Time, shall be transferred to the Purchaser in exchange for a warrant (each a "**Replacement Warrant**") to purchase from the Purchaser such number of Purchaser Shares (rounded down to the nearest whole number) equal to: (A) the Exchange Ratio, multiplied by (B) the number of Company Shares purchasable by such Company Warrant immediately prior to the Effective Time, at an exercise price per Purchaser Share (rounded up to the nearest whole cent) equal to (M) the exercise price per Company Share otherwise purchasable pursuant to such Company Warrant immediately prior to the Effective Time, divided by (N) the Exchange Ratio. Except as set out above, all other terms and conditions of the Replacement Warrant,

including the conditions to and manner of exercising, will be the same as the Company Warrant so exchanged, and shall be governed by the terms of the Replacement Warrant Certificate.

The exchanges, transfers and cancellations provided for in this Section 3.01 will be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto are not completed until after the Effective Date.

#### Section 3.02 *Purchaser Shares*

All Purchaser Shares issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares.

#### Section 3.03 *Fractional Shares*

No fractional Purchaser Shares shall be issued to Former Company Shareholders, Company RSU Holders or Company DSU Holders. The number of Purchaser Shares to be issued to Former Company Shareholders, Company RSU Holders and Company DSU Holders shall be rounded down to the nearest whole Purchaser Share in the event that a Former Company Shareholder, Company RSU Holder or Company DSU Holder is entitled to a fractional share and no person will be entitled to any compensation in respect of a fractional share.

### **ARTICLE FOUR DISSENT RIGHTS**

#### Section 4.01 *Dissent Rights*

Registered Company Shareholders as of the record date for the Company Meeting may exercise rights of dissent ("**Dissent Rights**") in respect of all Company Shares held by such holder as a registered holder thereof as of such date in connection with the Arrangement pursuant to and in strict compliance with the procedures set forth in Division 2 of Part 8 of the BCBCA, as modified by this Article 4, the Interim Order and the Final Order, provided that the written notice setting forth the objection of such registered Company Shareholder to the Arrangement Resolution contemplated by Section 242(1)(a) of the BCBCA must be received by the Company not later than 5:00 p.m. on the day that is two Business Days immediately preceding the date of the Company Meeting (as it may be adjourned or postponed from time to time). Each Dissenting Shareholder who duly exercises its Dissent Rights in accordance with this Section 4.01, shall be deemed to have transferred all Company Shares held by such Dissenting Shareholder and in respect of which Dissent Rights have been validly exercised, to the Company, free and clear of all Liens, as provided in Section 3.01(a) and if such Dissenting Shareholder:

- (a) is ultimately entitled to be paid fair value for their Company Shares, such Dissenting Shareholder: (i) shall be deemed not to have participated in the transactions in Article 3 (other than Section 3.01(a)); (ii) will be entitled to be paid the fair value of such Company Shares by the Purchaser, which fair value, notwithstanding anything to the contrary contained in section 245 of the BCBCA, shall be determined as of the close of business on the Business Day immediately preceding the date on which the Arrangement Resolution was adopted; (iii) will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement if such Dissenting Shareholder had not exercised its Dissent Rights in respect of such Company Shares and (iv) shall be



deemed to have transferred and assigned their Company Shares (free and clear of all Liens) to the Purchaser in accordance with Section 3.01(a); or

- (b) ultimately is not entitled, for any reason, to be paid fair value for such Company Shares, such Dissenting Shareholder shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting holder of Company Shares and shall be entitled to receive only the Consideration Shares contemplated by Section 3.01(b) that such Dissenting Shareholder would have received pursuant to the Arrangement if such Dissenting Shareholder had not exercised its Dissent Rights.

In no circumstances shall the Purchaser or the Company or any other person be required to recognize a person exercising Dissent Rights unless such person is the registered holder of the Company Shares in respect of which such Dissent Rights are purported to be exercised. For greater certainty, in no case shall the Purchaser or the Company or any other person be required to recognize any Dissenting Shareholder as a holder of Company Shares in respect of which Dissent Rights have been validly exercised after the completion of the transfer under Section 3.01(a), and the name of such Dissenting Shareholder shall be removed from the register of Company Shareholders as to those Company Shares in respect of which Dissent Rights have been validly exercised at the same time as the event described in Section 3.01(a) occurs. In addition to any other restrictions under Division 2 of Part 8 of the BCBCA, none of the following persons shall be entitled to exercise Dissent Rights: (i) any holder of Company Warrants; (ii) any Company Shareholder who votes or has instructed a proxyholder to vote such Company Shareholder's Company Shares in favour of the Arrangement Resolution (but only in respect of such Company Shares); and (iii) any beneficial Company Shareholder.

## **ARTICLE FIVE DELIVERY OF CONSIDERATION**

### **Section 5.01    *Delivery of Consideration Shares***

- (a) Following receipt of the Final Order and prior to the Effective Date, the Purchaser shall:
  - (i) irrevocably approve the issue of the Consideration Shares to the registered holders of the Company Shares (other than Company Shares held by any Dissenting Shareholder) to satisfy the aggregate Consideration Shares payable and deliverable to the Company Shareholders in accordance with Section 3.01(b), which Purchaser Shares shall be issued and allotted on the Effective Date as fully paid Purchaser Shares ranking *pari passu* with existing Purchaser Shares; and
  - (ii) deliver a treasury direction to the Purchaser Registrar for the issue of the Consideration Shares to the registered holders of the Company Shares (other than Company Shares held by any Dissenting Shareholder).
- (b) After the Effective Time:
  - (i) each Company Share certificate issued and outstanding immediately prior to the Effective Time following completion of the transactions described in Section 3.01, shall be irrevocably cancelled and the holder of such Company Shares shall no longer have any rights whatsoever to Company Shares, and no certificates or other

ownership of the Company Shares need to be returned to the Company or transferred (physically or electronically) to the Purchaser; and

- (ii) the Company shall instruct the Purchaser to deliver and pay to each holder of any Company Shares following the Effective Time certificates or other evidence of ownership representing the Consideration Shares that such holder is entitled to receive in accordance with Section 3.01 hereof, delivered in the name of and to the address registered in the Company register of shareholders.
- (c) After the Effective Time, each certificate formerly representing Company RSUs and Company DSUs will be deemed to be cancelled.
- (d) After the Effective Time, each certificate formerly representing Company Warrants will be deemed to represent Replacement Warrants as provided in Section 3.01(d), until such Company Warrants are replaced by Replacement Warrant Certificates.

#### Section 5.02 *Withholding Rights*

The Company, the Purchaser, and any other person, as applicable, will be entitled to deduct or withhold or direct any other person to deduct and withhold on their behalf, from any consideration otherwise payable, issuable or otherwise deliverable to any Company Voting Securityholder or any other securityholder of the Company under this Plan of Arrangement (including any payment to Dissenting Company Shareholders, Company RSU Holders, Company DSU Holders or Company Warrantholders) such amounts as the Company, the Purchaser, or any other person, as the case may be, is required to deduct or withhold from such payment under any provision of the Tax Act, and the rules and regulations promulgated thereunder, or any provision of any federal, provincial, territorial, state, local or foreign tax law as is required to be so deducted or withheld by the Company, the Purchaser, or any other person, as the case may be. For all purposes under this Plan of Arrangement, all such deducted or withheld amounts shall be treated as having been paid to the person in respect of which such deduction or withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Authority by or on behalf of the Company, the Purchaser, or any other person, as the case may be. Each of the Company, the Purchaser, or any other person that makes a payment under this Plan of Arrangement, as applicable, is hereby authorized to sell or otherwise dispose, on behalf of a person, such portion of Company Shares, the Purchaser Shares or other security otherwise deliverable to such person under this Plan of Arrangement, as is necessary to provide sufficient funds (after deducting commissions payable and other costs and expenses) to the Company, the Purchaser, or such other person, as the case may be, to enable it to comply with any deduction or withholding permitted or required under this Section 5.02, and shall remit the applicable portion of the net proceeds of such sale to the appropriate Governmental Authority and any amount remaining following the sale, deduction or withholding and remittance shall be paid to the person entitled thereto as soon as reasonably practicable. None of the Company, the Purchaser, or any other person will be liable for any loss arising out of any sale under this Section 5.02.

#### Section 5.03 *Paramountcy*

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Company Shares, Company RSUs, Company DSUs and Company Warrants issued prior to the Effective Time, (b) the rights and obligations of the Company Voting Securityholders, the Company, the Purchaser, and any transfer agent or other depositary therefor in relation thereto,

shall be solely as provided for in this Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Company Shares, Company RSUs, Company DSUs and Company Warrants shall be deemed to have been settled, compromised, released and determined without liability of the Company, or the Purchaser except as set forth in this Plan of Arrangement.

## **ARTICLE SIX AMENDMENTS**

### **Section 6.01**     *Amendments to Plan of Arrangement*

- (a) The Purchaser and the Company reserve the right to amend, modify or supplement this Plan of Arrangement at any time and from time to time, provided that each such amendment, modification or supplement must be (i) set out in writing, (ii) agreed to in writing by the Purchaser and the Company, (iii) filed with the Court and, if made following the Company Meeting, approved by the Court, and (iv) communicated to Company Voting Securityholders if and as required by the Court.
- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Company at any time prior to the Company Meeting provided that the Purchaser shall have consented thereto in writing, with or without any other prior notice or communication, and, if so proposed and accepted by the persons voting at the Company Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Company Meeting shall be effective only if: (i) it is consented to in writing by each of the Purchaser and the Company; and (ii) if required by the Court, it is consented to by the Company Voting Securityholders voting in the manner directed by the Court.
- (d) Notwithstanding the foregoing provisions of this Section 6.01, any amendment, modification or supplement to this Plan of Arrangement may be made by the Purchaser and the Company without the approval or communication to the Court or Company Voting Securityholders, provided that it concerns a matter that, in the reasonable opinion of the Purchaser and the Company, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and does not have the effect of reducing the Consideration Shares and is not otherwise adverse to the economic interest of any Company Voting Securityholder.

## **ARTICLE SEVEN FURTHER ASSURANCES**

### **Section 7.01**     *Further Assurances*

Notwithstanding that the transactions and events set out herein will occur and be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the Company and the Purchaser will make, do and execute, or cause to be made, done and executed, any such further acts, deeds, agreements, transfers, assurances, instruments or documents as may

reasonably be required by any of them in order to further document or evidence any of the transactions or events set out herein.

## **ARTICLE EIGHT**

### **US SECURITIES LAW EXEMPTION**

#### **Section 8.01**     *U.S. Securities Law Exemption*

Notwithstanding any provision herein to the contrary, the Company and the Purchaser each agree that the Plan of Arrangement will be carried out with the intention that, and they will use their commercially reasonable best efforts to ensure that, all: (a) Consideration Shares issued under the Arrangement will be issued and exchanged in reliance on the exemption from the registration requirements of the U.S. Securities Act as provided by Section 3(a)(10) thereof and applicable state securities laws, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement; and (b) Replacement Warrants to be issued to holders of Company Warrants in exchange for Company Warrants outstanding immediately prior to the Effective Time, pursuant to the Plan of Arrangement, whether in the United States, Canada or any other country, will be issued in reliance on the exemption from the registration requirements of the U.S. Securities Act, as provided by Section 3(a)(10) thereof and applicable state securities laws, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement. Company Warrantholders entitled to receive Replacement Warrants will be advised that the Replacement Warrants issued pursuant to the Arrangement have not been registered under the U.S. Securities Act and will be issued by the Purchaser in reliance on the exemption from registration under Section 3(a)(10) of the U.S. Securities Act, but that such exemption does not exempt the issuance of securities upon the exercises of such Replacement Warrants; therefore, the underlying Purchaser Shares issuable upon the exercise of the Replacement Warrants, if any, cannot be issued in the U.S. or to a person in the U.S. in reliance upon the exemption from registration under Section 3(a)(10) of the U.S. Securities Act and the Replacement Warrants may only be exercised pursuant to an effective registration statement or pursuant to a then available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws, if any.

## SCHEDULE "B"

### COMPANY ARRANGEMENT RESOLUTION

BE IT RESOLVED THAT:

1. The arrangement (the "**Arrangement**") under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) (the "**BCBCA**") of Awakn Life Sciences Corp. (the "**Company**"), as more particularly described and set forth in the management proxy circular (the "**Circular**") dated \_\_\_\_\_, 2025 of the Company accompanying the notice of the meeting of the securityholders of the Company to be held on April 15, 2025 (as the Arrangement may be amended, modified or supplemented in accordance with the arrangement agreement (as it may be amended, the "**Arrangement Agreement**") made as of February 19, 2025 between the Company and Solvonis Therapeutics Plc) is hereby authorized, approved and adopted.
2. The plan of arrangement of the Company (as it has been or may be amended, modified or supplemented in accordance with the Arrangement Agreement (the "**Plan of Arrangement**")), the full text of which is set out in appendix D to the Circular, is hereby authorized, approved and adopted.
3. The (i) Arrangement Agreement and related transactions, (ii) actions of the directors of the Company in approving the Arrangement Agreement, and (iii) actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement, and any amendments, modifications or supplements thereto, are hereby ratified and approved.
4. The Company is hereby authorized to apply for a final order from the Supreme Court of British Columbia to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be amended, modified or supplemented and as described in the Circular).
5. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the securityholders of the Company or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of the Company are hereby authorized and empowered to, without notice to or approval of the securityholders of the Company, (i) amend, modify or supplement the Arrangement Agreement or the Plan of Arrangement to the extent permitted thereby and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions.
6. Any officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute and deliver such documents as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such documents.

7. Any officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute or cause to be executed and to deliver or cause to be delivered all such other documents and instruments and to perform or cause to be performed all such other acts and things as such Person determines may be necessary or desirable to give full effect to the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of any such act or thing.

## SCHEDULE "C"

### REPRESENTATIONS AND WARRANTIES OF THE COMPANY

- (a) Directors' Approvals. As of the date hereof the Company Board has unanimously (with directors abstaining or recusing themselves as required by Law or the Company's Constatng Documents) (i) determined that the Arrangement is in the best interests of the Company and is fair to the Company Voting Securityholders, (ii) resolved to recommend to the Company Voting Securityholders that they vote in favour of the Company Arrangement Resolution and (iii) approved the Arrangement pursuant to the Plan of Arrangement and the execution and performance of this Agreement.
- (b) Organization and Qualification. The Company is a company duly continued and validly existing under the applicable Laws of its jurisdiction of continuance and has all necessary corporate power and capacity to own its property and assets as now owned and to carry on its business as it is now being conducted. The Company is duly qualified to do business and is in good standing in each jurisdiction in which the character of its properties, owned, leased, licensed or otherwise held, or the nature of its activities, makes such qualification necessary.
- (c) Authority Relative to this Agreement. The Company has all necessary corporate power and capacity to enter into this Agreement and all other agreements and instruments to be executed by the Company as contemplated by this Agreement, and to perform its obligations hereunder and under such agreements and instruments. The execution and delivery of this Agreement by the Company and the performance by the Company of its obligations under this Agreement have been duly authorized by the Company Board and, except for obtaining the Company Required Approval, the Interim Order and the Final Order in the manner contemplated herein, and the making of all necessary filings under the BCBCA in respect of the Arrangement, no other corporate proceedings on its part are necessary to authorize this Agreement or the Arrangement. This Agreement has been duly executed and delivered by the Company, and constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.
- (d) No Violation. Except as disclosed at section (d) of the Company Disclosure Letter, neither the authorization, execution and delivery of this Agreement by the Company nor the completion of the transactions contemplated by this Agreement or the Arrangement, nor the performance of its obligations hereunder or thereunder, nor compliance by the Company with any of the provisions hereof or thereof will result in a violation or breach of, constitute a default (or an event which, with notice or lapse of time or both, would become a default), require any consent or approval to be obtained or notice to be given under, or give rise to any third party right of termination, cancellation, suspension,

acceleration, penalty or payment obligation or right to purchase or sale under, any provision of:

- (i) its Constatng Documents;
- (ii) any material Authorization or Company Material Contract to which the Company is a party or to which it or any of its properties or assets are bound; or
- (iii) any Laws (assuming compliance with the matters referred to in paragraph (e) below), regulation, order, judgment or decree applicable to the Company or any of its Subsidiaries or any of their respective properties or assets,

except in case of clause (iii) for any violation or breach thereof which would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

- (e) Governmental Approvals. The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the Arrangement requires no consent, waiver or approval or any action by or in respect of, or filing with, or notification to, any Governmental Entity other than: (i) the Interim Order and any approvals required by the Interim Order; (ii) the Final Order; (iii) any requisite filings under the BCBCA in respect of the Arrangement; (iv) compliance with any applicable Securities Laws and stock exchange rules and regulations; (v) receipt of the Key Regulatory Approvals; and (vi) any actions, filings or notifications the absence of which would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

- (f) Capitalization.

- (i) The authorized share structure of the Company consists of an unlimited number of Company Shares. As of the date hereof, there are 41,662,623 Company Shares issued and outstanding.
- (ii) As of the date hereof: (A) 1,784,828 Company Shares are issuable upon the exercise of Company Options, (B) 998,300 Company Shares are issuable upon the settlement of Company RSUs, (C) 526,872 Company Shares are issuable upon the settlement of Company DSUs and (D) 15,073,183 Company Shares are issuable upon the exercise of Company Warrants, the exercise prices and expiration dates (if applicable) and other material terms of which are set forth in section (f) of the Company Disclosure Letter. The Company has made available to the Purchaser a true and complete copy of the omnibus long-term incentive plan governing the Company Options, Company RSUs and Company DSUs, and a true and complete copy of each form of warrant certificate governing the Company Warrants. Additionally, the Company shall issue, prior to closing of the Arrangement, (A) 1,000,000 Company Shares to the members of the Company Board who have acted on the Company's special committee in connection with the Arrangement; and (B) up to 260,000 David Nutt Shares.
- (iii) Except for the Company Options, Company RSUs, Company DSUs and Company Warrants disclosed in section (f) of the Company Disclosure Letter, or as otherwise



disclosed in section (f) of the Company Disclosure Letter, there are no securities, options, warrants, stock appreciation rights, restricted stock units, conversion privileges calls, entitlements or other rights, agreements, arrangements subscriptions, rights, entitlements, understandings or commitments (pre-emptive, contingent or otherwise) of any character whatsoever to which the Company or any of its Subsidiaries is a party or by which any of the Company or its Subsidiaries may be bound, obligating or which may obligate the Company or any of its Subsidiaries to issue, grant, deliver, extend, or enter into any such security, option, warrant, stock appreciation right, restricted stock unit, conversion privilege capital stock, equity interest or other right, agreement, arrangement or commitment.

- (iv) All outstanding Company Shares have been duly authorized and validly issued, are fully paid and non-assessable, and all Company Shares issuable upon the exercise or settlement, as applicable, of the Company Options, Company RSUs, Company DSUs and Company Warrants in accordance with their respective terms, have been duly authorized and, upon issuance, will be validly issued as fully paid and non-assessable, and are not and will not be subject to, or issued in violation of, any pre-emptive rights. All outstanding securities of the Company have been issued in compliance with all applicable Laws and Securities Laws.
- (g) Ownership of Subsidiaries. Section (g) of the Company Disclosure Letter includes a complete and accurate list of all entities in which the Company holds an equity interest and the Company's percentage ownership interest in such entities. All of the issued and outstanding shares and other ownership interests in the Subsidiaries of the Company are duly authorized, validly issued, fully paid and, where the concept exists, non-assessable, and all such shares and other ownership interests held directly or indirectly by the Company are legally and beneficially owned free and clear of all Liens (other than Permitted Liens). Except as disclosed in section (g) of the Company Disclosure Letter, there are no Contracts, commitments, understandings or restrictions which require any Subsidiaries of the Company to issue, sell or deliver any shares or other ownership interests, or any securities or obligations convertible into or exchangeable for, any shares or other ownership interests. Except for ownership of equity interests listed on section (g) of the Company Disclosure Letter, the Company, directly or indirectly through any of its Subsidiaries or otherwise, does not own any equity interest of any kind in any other Person.
- (h) Reporting Status and Securities Laws Matters. The Company is a "reporting issuer" or the equivalent and not on the list of reporting issuers in default under applicable Canadian provincial Securities Laws of the provinces of British Columbia, Alberta and Ontario. Except as disclosed in section (h) of the Company Disclosure Letter, the Company is in compliance, in all material respects, with all applicable Securities Laws and there are no current, pending or, to the knowledge of the Company, threatened proceedings before any Securities Authority or other Governmental Entity relating to any alleged non-compliance with any Securities Laws. The Company Shares are listed on, and the Company is in compliance in all material respects with the rules and policies of the CSE. Other than in connection with the Arrangement, no delisting, suspension of trading in or cease trading order with respect to any securities of the Company is in effect or ongoing or, to the knowledge of the Company, expected to be implemented or undertaken.

- (i) Financial Statements. The consolidated annual audited financial statements of the Company as at and for the years ended January 31, 2024 and 2023 (including the notes thereto), all unaudited interim financial statements of the Company and related MD&A filed since that date and management financial statements as at December 31, 2024 (collectively, the "**Company Financial Statements**") were prepared in accordance with IFRS consistently applied (except (a) as otherwise indicated in such financial statements and the notes thereto or, in the case of audited statements, in the related report of the Company's independent auditors, or (b) in the case of unaudited interim statements, are subject to normal period-end adjustments and may omit notes which are not required by applicable Laws in the unaudited statements) and present fairly, in all material respects, the consolidated financial position, financial performance and cash flows of the Company for the dates and periods indicated therein (subject, in the case of any unaudited interim financial statements, to normal period-end adjustments) and reflect reserves required by IFRS in respect of all material contingent liabilities, if any, of the Company on a consolidated basis. There has been no material change in the Company's accounting policies, except as described in the Company Financial Statements, since January 31, 2024.
- (j) Books and Records; Disclosure. The financial books, records and accounts of the Company and its Subsidiaries: (i) have been maintained in accordance with applicable Laws and IFRS on a basis consistent with prior years; (ii) are stated in reasonable detail and accurately and fairly reflect the material transactions, acquisitions and dispositions of the assets of the Company and its Subsidiaries; and (iii) accurately and fairly reflect the basis for the Company Financial Statements.
- (k) Independent Auditors. The Company's current auditors are independent with respect to the Company within the meaning of the rules of professional conduct applicable to auditors in Canada and there has never been a "reportable event" (within the meaning of National Instrument 51-102) with the current, or to the knowledge of the Company, any predecessor, auditors of the Company.
- (l) Minute Books. The corporate minute books of the Company and its Subsidiaries contain minutes of materially all meetings and resolutions of their respective boards of directors and committees of their respective board of directors, other than those portions of minutes of meetings reflecting discussions of the Arrangement, and shareholders, held according to applicable Laws and are complete and accurate in all material respects.
- (m) No Undisclosed Liabilities. The Company and its Subsidiaries have no outstanding indebtedness, liabilities or obligations, whether accrued, absolute, contingent or otherwise, and are not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any Person, other than those specifically identified in the Company Financial Statements, which relate to the proposed Arrangement or incurred in the Ordinary Course and which are not material since the date of the most recent Company Financial Statements.

- (n) No Material Change. Except as publicly disclosed, since October 31, 2024:
- (i) the Company, and its Subsidiaries, has conducted its business only in the Ordinary Course, excluding matters relating to the proposed Arrangement;
  - (ii) there has not occurred any event, occurrence or development or a state of circumstances or facts which has had or would, individually or in the aggregate, reasonably be expected to have any Company Material Adverse Effect; and
  - (iii) there has not been any acquisition or sale by the Company or its Subsidiaries of any material property or assets.
- (o) Litigation. There is no claim, action, suit, grievance, complaint, proceeding, arbitration, charge, audit, indictment or investigation that is pending or has been commenced or, to the knowledge of the Company, is threatened affecting the Company or its Subsidiaries or affecting any of their property or assets (whether owned or leased) at law or in equity, which, individually or in the aggregate, if determined adversely to the Company or its Subsidiaries, has or could reasonably be expected to result in liability to the Company or its Subsidiaries in excess of \$100,000. To the knowledge of the Company, neither the Company, its Subsidiaries nor any of their respective assets or properties are subject to any outstanding judgment, order, writ, injunction or decree material to the Company and its Subsidiaries on a consolidated basis.
- (p) Taxes.
- (i) The Company and each of its Subsidiaries has duly and timely filed all Tax Returns required to be filed prior to the date hereof with the appropriate Governmental Entities and all such Tax Returns are true and correct in all respects.
  - (ii) The Company and each of its Subsidiaries has duly and timely paid all Taxes, including all instalments on account of Taxes for the current year that are due and payable by it whether or not assessed by the appropriate Governmental Entity.
  - (iii) The Company and each of its Subsidiaries has duly and timely withheld and collected, as applicable, all Taxes required to be withheld or collected, as applicable, and has duly and timely paid and remitted the same to the appropriate Governmental Entity.
  - (iv) There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of Taxes or the filing of any Tax Return by, or any payment of Taxes by, the Company or any of its Subsidiaries.
- (q) Data Privacy and Security.
- (i) The Company and each of its Subsidiaries complies, and during the past two (2) years has complied, with all Privacy and Information Security Requirements. Neither the Company nor any of its Subsidiaries have been notified in writing of,

or is the subject of, any complaint, regulatory investigation or proceeding related to Processing of Personal Data by any third party, Governmental Entity, regarding any violations of any Privacy and Information Security Requirement by or with respect to the Company or any of its Subsidiaries.

- (ii) The Company and each of its Subsidiaries employs commercially reasonable organizational, administrative, physical and technical safeguards that comply in all respects with all Privacy and Information Security Requirements to protect Company Data within its custody or control and requires the same of all vendors under Contract with the Company that Process Company Data on its behalf. The Company and each of its Subsidiaries have provided all requisite notices and obtained all required consents, and satisfied all other requirements (including but not limited to notification to applicable Governmental Entities), necessary for the Processing (including international and onward transfer) of all Personal Data in connection with the conduct of the business as currently conducted and in connection with the consummation of the transactions contemplated hereunder.
- (iii) Neither the Company nor any of its Subsidiaries, to the Company's knowledge, has suffered a security breach with respect to any of the Company Data and, to the Company's knowledge, there has been no unauthorized or illegal use of, access or disclosure to, or unavailability of any Company Data. Neither the Company nor any of its Subsidiaries has notified, or been required to notify, any Person of any information security breach or other incident involving Personal Data. To the Company's knowledge, the Company Systems have had no material errors or defects that have not been fully remedied and contain no code designed to disrupt, disable, harm, distort, or otherwise impede in any manner the legitimate operation of such Company Systems (including what are sometimes referred to as "viruses," "worms," "time bombs," or "back doors") that have not been removed or fully remedied. Neither it nor any of its Subsidiaries, have experienced any disruption to, or interruption in, the conduct of its business that effected the business for more than one calendar week, and attributable to a defect, bug, breakdown, unauthorized access, introduction of a virus or other malicious programming, or other failure or deficiency on the part of any computer Software or the Company Systems.

(r) Property.

- (i) The Company and its Subsidiaries do not own any real property. Neither the Company nor its Subsidiaries is a party to any Contract or option to purchase any real property or interest therein.
- (ii) The Company and its Subsidiaries do not lease or sublease any property.
- (iii) The Company and each of its Subsidiaries has good and valid title to, or a valid and enforceable leasehold interest in, all of its and their respective other material assets and property not listed above in paragraph (s) and the Company's and its Subsidiaries' ownership of or leasehold interest in any such property is not subject to any Liens, except for Permitted Liens.

- (s) Sufficiency of Assets. The Company and its Subsidiaries have valid, good and marketable title to all personal property owned by them, free and clear of all Liens other than Permitted Liens. The assets and property owned, leased or licensed by the Company and its Subsidiaries are sufficient, in all material respects, for conducting the business, as currently conducted, of the Company.
- (t) Company Material Contracts. With respect to the Company Material Contracts of the Company:
  - (i) The Company has made available to the Purchaser for inspection true and complete copies of all Company Material Contracts.
  - (ii) Except as would not be reasonably expected to be material to the Company and its Subsidiaries, all of the Company Material Contracts are in full force and effect, and the Company or one of its Subsidiaries is entitled to all rights and benefits thereunder in accordance with the terms thereof. The Company or its applicable Subsidiary, has not waived any rights under a Company Material Contract and no material default or breach exists in respect thereof on the part of the Company or its applicable Subsidiary, or to the knowledge of the Company, on the part of any other party thereto, and, to the knowledge of the Company, no event has occurred which, after the giving of notice or the lapse of time or both, would constitute such a default or breach or trigger a right of termination of any of such Company Material Contracts.
  - (iii) All of the Company Material Contracts are valid and binding obligations of the Company or one of its Subsidiaries, as the case may be, enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction.
  - (iv) As at the date hereof, neither the Company nor any of its Subsidiaries has received written notice that any party to a Company Material Contract, intends to cancel, terminate or otherwise modify or not renew such Company Material Contract, and to the knowledge of the Company, no such action has been threatened.
- (u) Authorizations and Legal Compliance.
  - (i) The Company and its Subsidiaries have obtained and are in compliance with all material Authorizations required by applicable Laws, necessary to conduct their current business as now being conducted. The Company and its Subsidiaries are, and the operations or business of the Company and each Subsidiary is conducted in compliance with all applicable Laws.
  - (ii) All material Authorizations of the Company and its Subsidiaries are in full force and effect, and, to the knowledge of the Company, no suspension or cancellation thereof has been threatened.

- (iii) To the knowledge of the Company, no material Authorizations of the Company or any of its Subsidiaries will in any way be affected by, or terminate or lapse by reason of, the transactions contemplated by this Agreement or any of the other agreements contemplated hereunder or executed herewith.
- (v) Compliance with Laws.
  - (i) To the knowledge of the Company, the Company and each of its Subsidiaries have complied with and are not in violation, in any material respect, of any applicable Laws other than such non-compliance or violations that would not, individually or in the aggregate, result in a Company Material Adverse Effect.
- (w) Employment & Labour Matters.
  - (i) Except as disclosed in section (w)(i) of the Company Disclosure Letter, neither the Company nor any of its Subsidiaries:
    - (1) is a party to or bound by any written employment agreement or written consulting agreement with any director, officer, employee or independent contractor; or
    - (2) is party to or bound by any Collective Agreement or has made any commitment to or conducted negotiations with any trade union, employee association or similar organization with respect to any future Collective Agreement.
  - (ii) The Company and each of its Subsidiaries has been and is now in compliance, in all material respects, with all terms and conditions of employment and all applicable laws with respect to employment and labour, including employment standards, labour relations, wages, hours of work, overtime, human rights, accessibility, privacy, classification of workers, pay equity, immigration, occupational health and safety and workers compensation, and there are no outstanding, or, to the knowledge of the Company, threatened, applications, suits, claims, complaints, investigations, orders, audits, charges or other proceedings against or involving the Company or any of its Subsidiaries with respect to employment and labour related matters nor have there been any such applications, suits, claims, complaints, investigations, orders, audits, charges or other proceedings in the past three (3) years.
  - (iii) Each independent contractor who is, or has been, engaged by the Company or any of its Subsidiaries has, to the knowledge of the Company, been properly classified by the Company or any of its Subsidiaries, as applicable, as an independent contractor and neither the Company nor any of its Subsidiaries has received any notice from any Governmental Entity or other Person disputing such classification.
  - (iv) All Employee Plans of the Company and its Subsidiaries are and have been established, registered, funded and administered in all respects: (1) accordance with applicable Laws and (2) in accordance with their terms. To the knowledge of the

Company, no fact or circumstance exists which could adversely affect the registered status of any such Employee Plan.

(x) Intellectual Property.

- (i) The Company and its Subsidiaries own all right, title and interest in and to, or has validly licensed (and are not in material breach of such licenses), all Intellectual Property that is material to the conduct of the business, as currently conducted, of the Company and its Subsidiaries (collectively, the "**Company Intellectual Property Rights**"). All such Company Intellectual Property Rights are sufficient, in all material respects, for conducting the business, as currently conducted, of the Company and its Subsidiaries, and, all such Company Intellectual Property Rights are valid and enforceable (subject to the effects of bankruptcy, insolvency, reorganization, moratorium or laws relating to or affecting creditors' rights generally).
- (ii) To the knowledge of the Company, the operation of the businesses of the Company and its Subsidiaries, including the use and exploitation of the Company Intellectual Property Rights, do not infringe upon, misappropriate, or otherwise violate the Intellectual Property rights of any third party. To the knowledge of the Company, no third party is infringing upon, misappropriating, or otherwise violating the Company Intellectual Property Rights. No claims have been asserted or are threatened by any person alleging that the conduct of the business of the Company and its Subsidiaries, including the Company Intellectual Property Rights and use of the Licensed IP, infringes, violates or misappropriates any of their Intellectual Property.
- (iii) Neither the Company nor its Subsidiaries (i) are party to or bound by any contract or other obligation that limits or impairs its ability to use, sell, transfer, assign or convey, or that otherwise affects any of the Company Intellectual Property Rights or Company Licensed IP, and (ii) have granted to any person any right, license or permission to use all or any portion of, or otherwise encumbered any of its rights in, or to, any of the Company Intellectual Property Rights or Company Licensed IP.
- (iv) The Company and its Subsidiaries have taken commercially reasonable steps to maintain their rights to and to protect and enforce their rights in the Company Intellectual Property Rights and to protect and preserve the confidentiality of, and their exclusive right to use, all of their trade secrets and material confidential information and know-how, and, to the knowledge of the Company, no such trade secrets, information, or know-how have been improperly used or accessed by, or disclosed (other than under obligations of confidentiality) to any other Person. All current and former employees, independent contractors, advisors and independent contractors of the Company or its Subsidiaries and any third-party having access to their confidential information have executed and delivered to the Company or its Subsidiaries, as applicable, a written legally binding agreement regarding the protection of such confidential information.

- (y) Related Party Transactions. With the exception of any contracts related to the Company Options or agreements referenced in section (w)(w)(i) of the Company Disclosure Letter, there are no Contracts or other transactions currently in place between the Company or any of its Subsidiaries, on the one hand, and: (i) any officer or director of the Company or any of its Subsidiaries; and (ii) any affiliate or associate of any such, officer or director. To the knowledge of the Company, no related party of the Company (within the meaning of MI 61-101) together with its associated entities, beneficially owns or exercises control or direction over 1% or more of the outstanding Company Shares, except for related parties who will not receive a "collateral benefit" (within the meaning of MI 61-101) as a consequence of the transactions contemplated by this Agreement.
- (z) Brokers. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of the Company or any of its Subsidiaries.
- (aa) Insurance. As of the date hereof, the Company and each of its Subsidiaries have such policies of insurance as are set out section (aa) of the Company Disclosure Letter. All insurance maintained by the Company and its Subsidiaries is in full force and effect and in good standing.



## **SCHEDULE "D"**

### **REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**

- (a) Directors' Approvals. As of the date hereof the Purchaser Board has unanimously (with directors abstaining or recusing themselves as required by Law or the Purchaser's Constatng Documents) (i) determined that the Arrangement is in the best interests of the Purchaser and is fair to the Purchaser Shareholders and (ii) approved the Arrangement pursuant to the Plan of Arrangement and the execution and performance of this Agreement.
- (b) Organization and Qualification. The Purchaser is a corporation duly incorporated and validly existing under the Laws of its jurisdiction of incorporation and has all necessary corporate power and authority to own its property and assets as now owned and to carry on its business as it is now being conducted. The Purchaser is duly qualified to do business and is in good standing in each jurisdiction in which the character of its properties, owned, leased, licensed or otherwise held, or the nature of its activities, makes such qualification necessary.
- (c) Authority Relative to this Agreement. The Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by the Purchaser as contemplated by this Agreement, and to perform its obligations hereunder and under such agreements and instruments. The execution and delivery of this Agreement by the Purchaser and the performance by the Purchaser of its obligations under this Agreement have been duly authorized by the Purchaser's board or directors and no other corporate proceedings on its part are necessary to authorize this Agreement, the Arrangement or the issuance of the Consideration Shares or Purchaser Shares issuable upon the exercise of Purchaser Replacement Warrants. This Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.
- (d) No Violation. Neither the authorization, execution and delivery of this Agreement by the Purchaser nor the completion of the transactions contemplated by this Agreement or the Arrangement, nor the performance of its obligations hereunder or thereunder, nor compliance by the Purchaser with any of the provisions hereof or thereof will result in a violation or breach of, constitute a default (or an event which, with notice or lapse of time or both, would become a default), require any consent or approval to be obtained or notice to be given under, or give rise to any third party right of termination, cancellation, suspension, acceleration, penalty or payment obligation or right to purchase or sale under, any provision of:
  - (i) its Constatng Documents;

- (ii) any Authorization or Contract to which the Purchaser is a party or to which it or any of its properties or assets are bound; or
- (iii) any Laws (assuming compliance with the matters referred to in paragraph (d) below), regulation, order, judgment or decree applicable to the Purchaser or any of its Subsidiaries or any of their respective properties or assets;

except in the case of clause (iii) above for such breaches, defaults, consents, terminations, cancellations, suspensions, accelerations, penalties, payment obligations or rights which would not individually or in the aggregate have a Purchaser Material Adverse Effect.

- (e) Governmental Approvals. The execution, delivery and performance by the Purchaser of this Agreement and the consummation by the Purchaser of the Arrangement requires no material consent, waiver or approval or any action by or in respect of, or filing with, or notification to, any Governmental Entity other than: (i) the Interim Order and any approvals required by the Interim Order; (ii) the Final Order; (iii) filings under the BCBCA in respect of the Arrangement; (iv) compliance with any applicable Securities Laws and stock exchange rules and regulations; (v) receipt of the Key Regulatory Approvals; and (vi) any actions, filings or notifications the absence of which would not reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect.

- (f) Capitalization.

- (i) The issued share capital of the Purchaser is divided into 2,295,930,633 ordinary shares of £0.001 each with an aggregate nominal value of £2,295,930.63.
- (ii) As of the date hereof: (A) 55,000,000 Purchaser Shares are issuable upon the exercise of outstanding stock options, (B) 306,333,333 Purchaser Shares are issuable upon the exercise of outstanding warrants (items (A) through (B) are collectively defined herein as the "**Purchaser Convertibles**").
- (iii) Except for the Purchaser Convertibles, there are no securities, options, warrants, stock appreciation rights, restricted stock units, conversion privileges or other rights, agreements, arrangements or commitments (pre-emptive, contingent or otherwise) of any character whatsoever to which the Purchaser or any of its Subsidiaries is a party or by which any of the Purchaser or its Subsidiaries may be bound, obligating or which may obligate the Purchaser or any of its Subsidiaries to issue, grant, deliver, extend, or enter into any such security, option, warrant, stock appreciation right, restricted stock unit, conversion privilege or other right, agreement, arrangement or commitment.
- (iv) All outstanding Purchaser Shares have been duly authorized, validly issued, fully paid, and non-assessable, and all Purchaser Shares issuable upon the exercise of the Purchaser Convertibles, in accordance with their respective terms, have been duly authorized and, upon issuance, will be validly issued as fully paid and non-assessable, and are not and will not be subject to, or issued in violation of, any pre-emptive rights. All outstanding securities of the Purchaser have been issued in compliance with all applicable Laws and Securities Laws.

- (g) Consideration Shares. The Consideration Shares to be issued pursuant to the Arrangement and the Purchaser Shares to be issued upon the exercise of Purchaser Replacement Warrants: (i) have been duly authorized and reserved for issuance and, upon issuance, will be validly issued as fully paid and non-assessable shares in the capital of the Purchaser, ranking *pari passu* with the existing ordinary shares of the Purchaser, (ii) will not have been issued in violation of any pre-emptive rights or contractual rights to purchase securities, (iii) will be listed for trading on the LSE, and (iv) will not be subject to any statutory hold or restricted period under applicable Securities Laws or under applicable Laws of the United Kingdom and will be freely tradable on the LSE by holders thereof.
- (h) Ownership of Subsidiaries. Section (h) of the Purchaser Disclosure Letter includes a complete and accurate list of all Subsidiaries owned, directly or indirectly, by the Purchaser, each of which is wholly-owned by the Purchaser. All of the issued and outstanding shares and other ownership interests in the Subsidiaries of the Purchaser are duly authorized, validly issued, fully paid and, where the concept exists, non-assessable, and all such shares and other ownership interests held directly or indirectly by the Purchaser are legally and beneficially owned free and clear of all Liens (other than Permitted Liens). Except as disclosed in section (h) of the Purchaser Disclosure Letter, there are no Contracts, commitments, understandings or restrictions which require any Subsidiaries of the Purchaser to issue, sell or deliver any shares or other ownership interests, or any securities or obligations convertible into or exchangeable for, any shares or other ownership interests. Except for ownership of equity interests in the Subsidiaries listed on section (h) of the Purchaser Disclosure Letter, the Purchaser, directly or indirectly through any of its Subsidiaries or otherwise, does not own any equity interest of any kind in any other Person.
- (i) Reporting Status and Securities Laws Matters. The Purchaser is a "reporting issuer" or the equivalent and not on the list of reporting issuers in default under applicable Canadian Securities Laws in each of the provinces and territories of Canada. The Purchaser is in compliance, in all material respects, with all applicable Securities Laws and there are no current, pending or, to the knowledge of the Purchaser, threatened proceedings before any Securities Authority or other Governmental Entity relating to any alleged non-compliance with any Securities Laws. The Purchaser Shares are listed on and the Purchaser is in compliance with the rules and policies of, the LSE and no delisting, suspension of trading in or cease trading order with respect to any securities of the Purchaser is in effect and to the knowledge of the Purchaser, no inquiry or investigation (formal or informal) of any Securities Authority or the LSE is in effect or ongoing or, to the knowledge of the Purchaser, expected to be implemented or undertaken. The Purchaser has not taken any action to cease to be a reporting issuer in any province nor has the Purchaser received any notification from any Securities Authority seeking to revoke the reporting issuer status of the Purchaser.
- (j) Financial Statements. The Purchaser's consolidated annual audited financial statements as at and for the fiscal years ended December 31, 2023 and 2022 (including the notes thereto) and related MD&A and all interim financial statements and related MD&A filed since December 31, 2023 (collectively, the "**Purchaser Financial Statements**") were prepared in accordance with IFRS consistently applied (except (a) as otherwise indicated in such

financial statements and the notes thereto or, in the case of audited statements, in the related report of the Purchaser's independent auditors, or (b) in the case of unaudited interim statements, are subject to normal period-end adjustments and may omit notes which are not required by applicable Laws in the unaudited statements) and present fairly, in all material respects, the consolidated financial position, financial performance and cash flows of the Purchaser for the dates and periods indicated therein (subject, in the case of any unaudited interim financial statements, to normal period-end adjustments) and reflect reserves required by IFRS in respect of all material contingent liabilities, if any, of the Purchaser on a consolidated basis. There has been no material change in the Purchaser's accounting policies, except as described in the Purchaser Financial Statements, since December 31, 2023.

- (k) Books and Records; Disclosure. The financial books, records and accounts of the Purchaser and its Subsidiaries: (i) have been maintained in accordance with applicable Laws and IFRS on a basis consistent with prior years; (ii) are stated in reasonable detail and accurately and fairly reflect the material transactions, acquisitions and dispositions of the assets of the Purchaser and its Subsidiaries; and (iii) accurately and fairly reflect the basis for the Purchaser Financial Statements.
- (l) Independent Auditors. The Purchaser's current auditors are independent with respect to the Purchaser within the meaning of the rules of professional conduct applicable to auditors in Canada and there has never been a "reportable event" (within the meaning of National Instrument 51-102) with the current, or to the best knowledge of the Company any predecessor, auditors of the Company during the last two years.
- (m) Minute Books. The corporate minute books of the Purchaser and its Subsidiaries contain minutes of materially all meetings and resolutions of their respective boards of directors and committees of their respective board of directors, other than those portions of minutes of meetings reflecting discussions of the Arrangement, and shareholders, held according to applicable Laws and are complete and accurate in all material respects.
- (n) No Undisclosed Liabilities. Except as disclosed in section (n) of the Purchaser Disclosure Letter, the Purchaser and its Subsidiaries have no material outstanding indebtedness, liabilities or obligations, whether accrued, absolute, contingent or otherwise, other than incurred in the ordinary course of business, and are not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any Person, other than those specifically identified in the Purchaser Financial Statements, which relate to the proposed Arrangement or incurred in the Ordinary Course and which are not material since the date of the most recent Purchaser Financial Statements.
- (o) No Material Change. Since December 31, 2023, other than the transactions contemplated in this Agreement or as disclosed in the Purchaser's public filings:
  - (i) the Purchaser and its Subsidiaries has conducted its business only in the Ordinary Course, excluding matters relating to the proposed Arrangement;

- (ii) there has not been any event, occurrence, development or state of circumstances or facts that has had or would be reasonably expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect; and
  - (iii) there has not been any acquisition or sale by the Purchaser or its Subsidiaries of any material property or assets.
- (p) Litigation. There is no claim, action, suit, grievance, complaint, proceeding, arbitration, charge, audit, indictment or investigation that is pending or has been commenced or, to the knowledge of the Purchaser, is threatened affecting the Purchaser or its Subsidiaries or affecting any of their property or assets (whether owned or leased) at law or in equity, which, individually or in the aggregate, if determined adversely to the Purchaser or its Subsidiaries, has or could reasonably be expected to result in liability to the Purchaser or its Subsidiaries in excess of \$100,000. To the knowledge of the Purchaser, neither the Purchaser, its Subsidiaries nor any of their respective assets or properties are subject to any outstanding judgment, order, writ, injunction or decree material to the Purchaser and its Subsidiaries on a consolidated basis.
- (q) Taxes.
  - (i) The Purchaser and each of its Subsidiaries has duly and timely filed all Tax Returns required to be filed prior to the date hereof with the appropriate Governmental Entities and all such Tax Returns are true and correct in all respects.
  - (ii) The Purchaser and each of its Subsidiaries has duly and timely paid all Taxes, including all instalments on account of Taxes for the current year that are due and payable by it whether or not assessed by the appropriate Governmental Entity.
  - (iii) The Purchaser and each of its Subsidiaries has duly and timely withheld and collected, as applicable all Taxes required to be withheld or collected, as applicable, and has duly and timely paid and remitted the same to the appropriate Governmental Entity.
  - (iv) There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of Taxes or the filing of any Tax Return by, or any payment of Taxes by, the Purchaser or any of its Subsidiaries.
- (r) Data Privacy and Security.
  - (i) the Purchaser and each of its Subsidiaries complies, and during the past two (2) years has complied, with all Privacy and Information Security Requirements. Neither the Purchaser nor any of its Subsidiaries have been notified in writing of, or is the subject of, any complaint, regulatory investigation or proceeding related to Processing of Personal Data by any third party, Governmental Entity, regarding any violations of any Privacy and Information Security Requirement by or with respect to the Purchaser or any of its Subsidiaries;

- (ii) the Purchaser and each of its Subsidiaries employs commercially reasonable organizational, administrative, physical and technical safeguards that comply in all respects with all Privacy and Information Security Requirements to protect Purchaser Data within its custody or control and requires the same of all vendors under Contract with the Purchaser that Process Purchaser Data on its behalf. The Purchaser and each of its Subsidiaries have provided all requisite notices and obtained all required consents, and satisfied all other requirements (including but not limited to notification to applicable Governmental Entities), necessary for the Processing (including international and onward transfer) of all Personal Data in connection with the conduct of the business as currently conducted and in connection with the consummation of the transactions contemplated hereunder; and
  - (iii) neither the Purchaser nor any of its Subsidiaries, to the Purchaser's knowledge, has suffered a security breach with respect to any of the Purchaser Data and, to the Purchaser's knowledge, there has been no unauthorized or illegal use of, access or disclosure to, or unavailability of any Purchaser Data. Neither the Purchaser nor any of its Subsidiaries has notified, or been required to notify, any Person of any information security breach or other incident involving Personal Data. To the Purchaser's knowledge, the Purchaser Systems have had no material errors or defects that have not been fully remedied and contain no code designed to disrupt, disable, harm, distort, or otherwise impede in any manner the legitimate operation of such Purchaser Systems (including what are sometimes referred to as "viruses," "worms," "time bombs," or "back doors") that have not been removed or fully remedied. Neither it nor any of its Subsidiaries, have experienced any disruption to, or interruption in, the conduct of its business that effected the business for more than one calendar week, and attributable to a defect, bug, breakdown, unauthorized access, introduction of a virus or other malicious programming, or other failure or deficiency on the part of any computer Software or the Purchaser Systems.
- (s) Property.
- (i) The Purchaser and its Subsidiaries do not own any real property. Neither the Purchaser nor its Subsidiaries is a party to any Contract or option to purchase any real property or interest therein.

Each property currently leased or subleased by the Purchaser or its Subsidiaries from a third party (together with the improvements included therewith or therein or located thereon, and all easements and other rights and interests in real property appurtenant thereto and all rights and privileges under the leases related thereto, collectively, the "**Purchaser Leased Properties**") is listed in section (r)(ii) of the Purchaser Disclosure Letter, identifying the documents under which such leasehold interests are held (all written or oral leases, subleases, licenses, concessions and other agreements, including all amendments, modifications, extensions, renewals, guaranties, and other agreements with respect thereto, collectively, the "**Purchaser Lease Documents**"). The Purchaser or its Subsidiaries, as applicable, holds good and valid leasehold interests in the Purchaser Leased Properties, free and clear of all Liens other than Permitted Liens.

- (ii) The Purchaser and each of its Subsidiaries has good and valid title to, or a valid and enforceable leasehold interest in, all of its and their respective other material assets and property not listed above in paragraph (t) and the Purchaser's and its Subsidiaries' ownership of or leasehold interest in any such property is not subject to any Liens, except for Permitted Liens.
- (t) Sufficiency of Assets. The Purchaser and its Subsidiaries have valid, good and marketable title to all personal property owned by them, free and clear of all Liens other than Permitted Liens. The assets and property owned, leased or licensed by the Purchaser and its Subsidiaries are sufficient, in all material respects, for conducting the business, as currently conducted, of the Purchaser.
- (u) Purchaser Material Contracts. With respect to the Purchaser Material Contracts of the Purchaser:
  - (i) The Purchaser has made available to the Company for inspection true and complete copies of all such Purchaser Material Contracts.
  - (ii) Except as would not be reasonably expected to be material to the Purchaser and its Subsidiaries, all of the Purchaser Material Contracts are in full force and effect, and the Purchaser or one of its Subsidiaries is entitled to all rights and benefits thereunder in accordance with the terms thereof. The Purchaser or its applicable Subsidiary has not waived any rights under a Purchaser Material Contract and no material default or breach exists in respect thereof on the part of the Purchaser or its applicable Subsidiary, or to the knowledge of the Purchaser, on the part of any other party thereto, and, to the knowledge of the Purchaser, no event has occurred which, after the giving of notice or the lapse of time or both, would constitute such a default or breach or trigger a right of termination of any of such Purchaser Material Contracts.
  - (iii) All of the Purchaser Material Contracts are valid and binding obligations of the Purchaser or one of its Subsidiaries, as the case may be, enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction.
  - (iv) As at the date hereof, neither the Purchaser nor any of its Subsidiaries has received written notice that any party to a Purchaser Material Contract, intends to cancel, terminate or otherwise modify or not renew such Purchaser Material Contract, and to the knowledge of the Purchaser, no such action has been threatened.
- (v) Authorizations and Legal Compliance.
  - (i) The Purchaser and its Subsidiaries have obtained and are in compliance with all material Authorizations required by applicable Laws, necessary to conduct their current business as now being conducted. The Purchaser and its Subsidiaries are,

and the operations or business of the Purchaser and each Subsidiary is conducted in compliance with all applicable Laws.

- (ii) All material Authorizations of the Purchaser and its Subsidiaries are in full force and effect, and, to the knowledge of the Purchaser, no suspension or cancellation thereof has been threatened.
- (iii) To the knowledge of the Purchaser, no material Authorizations of the Purchaser or any of its Subsidiaries will in any way be affected by, or terminate or lapse by reason of, the transactions contemplated by this Agreement or any of the other agreements contemplated hereunder or executed herewith.

(w) Compliance with Laws.

- (i) The Purchaser and each of its Subsidiaries have complied with and are not in violation, in any material respect, of any applicable Laws other than such non-compliance or violations that would not, individually or in the aggregate, result in a Purchaser Material Adverse Effect.

(x) Employment & Labour Matters.

- (i) Except as disclosed in section (x)(i) of the Purchaser Disclosure Letter, neither the Purchaser nor any of its Subsidiaries:
  - (1) is a party to or bound by any written employment agreement or written consulting agreement with any director, officer, employee or independent contractor; or
  - (2) is party to or bound by any Collective Agreement or has made any commitment to or conducted negotiations with any trade union, employee association or similar organization with respect to any future Collective Agreement.
- (ii) The Purchaser and each of its Subsidiaries has been and is now in compliance, in all material respects, with all terms and conditions of employment and all applicable laws with respect to employment and labour, including employment standards, labour relations, wages, hours of work, overtime, human rights, accessibility, privacy, classification of workers, pay equity, immigration, occupational health and safety and workers compensation, and there are no outstanding, or, to the knowledge of the Purchaser, threatened, applications, suits, claims, complaints, investigations, orders, audits, charges or other proceedings against or involving the Purchaser or any of its Subsidiaries with respect to employment and labour related matters nor have there been any such applications, suits, claims, complaints, investigations, orders, audits, charges or other proceedings in the past three (3) years.
- (iii) Each independent contractor who is, or has been, engaged by the Purchaser or any of its Subsidiaries has, to the knowledge of the Purchaser, been properly classified



by the Purchaser or any of its Subsidiaries, as applicable, as an independent contractor and neither the Purchaser nor any of its Subsidiaries has received any notice from any Governmental Entity or other Person disputing such classification.

- (iv) All Employee Plans of the Purchaser and its Subsidiaries are and have been established, registered, funded and administered in all respects: (1) accordance with applicable Laws and (2) in accordance with their terms. To the knowledge of the Purchaser, no fact or circumstance exists which could adversely affect the registered status of any such Employee Plan.

(y) Intellectual Property.

- (i) The Purchaser and its Subsidiaries own all right, title and interest in and to, or has validly licensed (and are not in material breach of such licenses), all Intellectual Property that is material to the conduct of the business, as currently conducted, of the Purchaser and its Subsidiaries (collectively, the "**Purchaser Intellectual Property Rights**"). All such Purchaser Intellectual Property Rights are sufficient, in all material respects, for conducting the business, as currently conducted, of the Purchaser and its Subsidiaries, and all such Purchaser Intellectual Property Rights are valid and enforceable (subject to the effects of bankruptcy, insolvency, reorganization, moratorium or laws relating to or affecting creditors' rights generally).
- (ii) To the knowledge of the Purchaser, the operation of the businesses of the Purchaser and its Subsidiaries, including the use and exploitation of the Purchaser Intellectual Property Rights, do not infringe upon, misappropriate, or otherwise violate the Intellectual Property rights of any third party. To the knowledge of the Purchaser, no third party is infringing upon, misappropriating, or otherwise violating the Purchaser Intellectual Property Rights. No claims have been asserted or are threatened by any person alleging that the conduct of the business of the Purchaser and its Subsidiaries, including the Purchaser Intellectual Property Rights and use of the Licensed IP, infringes, violates or misappropriates any of their Intellectual Property.
- (iii) Neither the Purchaser nor its Subsidiaries (i) are party to or bound by any contract or other obligation that limits or impairs its ability to use, sell, transfer, assign or convey, or that otherwise affects any of the Purchaser Intellectual Property Rights or Purchaser Licensed IP, and (ii) have granted to any person any right, license or permission to use all or any portion of, or otherwise encumbered any of its rights in, or to, any of the Purchaser Intellectual Property Rights or Purchaser Licensed IP.
- (iv) The Purchaser and its Subsidiaries have taken commercially reasonable steps to maintain their rights to and to protect and enforce their rights in the Purchaser Intellectual Property Rights and to protect and preserve the confidentiality of, and their exclusive right to use, all of their trade secrets and material confidential information and know-how, and, to the knowledge of the Purchaser, no such trade

secrets, information, or know-how have been improperly used or accessed by, or disclosed (other than under obligations of confidentiality) to any other Person. All current and former employees, independent contractors, advisors and independent contractors of the Purchaser or its Subsidiaries and any third-party having access to their confidential information have executed and delivered to the Purchaser or its Subsidiaries, as applicable, a written legally binding agreement regarding the protection of such confidential information.

- (z) Security Ownership. The Purchaser does not beneficially own any securities of the Company or any of its Subsidiaries.
- (aa) Brokers. Except as disclosed in section (aa) of the Purchaser Disclosure Letter, no broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of the Purchaser or any of its Subsidiaries.
- (bb) Insurance. As of the date hereof, the Purchaser and each of its Subsidiaries have such policies of insurance as are set out in section (bb) of the Purchaser Disclosure Letter. All insurance maintained by the Purchaser and its Subsidiaries is in full force and effect and in good standing.

**SCHEDULE "E"**

**FORM OF COMPANY VOTING SUPPORT AGREEMENT**

**Strictly Private and Confidential**

\_\_\_\_\_, 2025

**From: [•] (the "Shareholder")**

**To: Awakn Life Sciences Corp. and to Solvonis Therapeutics Plc (formerly, Graft Polymer (UK) Plc)**

Attention: Jonathan Held (for the Company) and Anthony Tennyson (for Solvonis)

Dear Sirs/Madams:

**Re: Support and Voting Agreement**

1. The Shareholder understands that Solvonis Therapeutics PLC (formerly, Graft Polymer (UK) Plc) ("**Solvonis**") and Awakn Life Sciences Corp. (the "**Company**") have entered into an arrangement agreement dated as of the date hereof (the "**Arrangement Agreement**") contemplating an arrangement (the "**Arrangement**") of the Company pursuant to Division 5 of Part 9 of the *Business Corporations Act* (British Columbia), the result of which, subject to the conditions set out in the Arrangement Agreement, shall be Solvonis's direct or indirect acquisition of all the outstanding equity securities of the Company. The Shareholder is the registered and/or beneficial owner of the securities of the Company set out in Schedule "A" attached hereto (collectively, the "**Subject Securities**", which expression shall include any other securities of the Company directly or indirectly acquired by or issued to the Shareholder, or in which the Shareholder becomes interested or acquires the right to direct the exercise of the voting rights, after the date hereof (including without limitation any common shares issued upon the exercise of options or warrants to purchase common shares or settlement of restricted or deferred share units)).
2. Terms used but not defined in this Agreement that are defined in the Arrangement Agreement shall have the respective meanings ascribed to them in the Arrangement Agreement.
3. This letter agreement (this "**Agreement**") will take effect on the date hereof, and will terminate and be of no further force or effect upon the earliest of: (a) the mutual written agreement of the parties hereto, (b) the termination of the Arrangement Agreement in accordance with its terms, (c) any amendment of the Arrangement Agreement which would reduce the amount of or the form of the Consideration payable to the Shareholder under the Arrangement Agreement without the Shareholder's prior written consent, (d) the Effective Time, (e) the Outside Date, or (f) Solvonis terminating this Agreement by providing notice to the Shareholder if (i) any of the representations and warranties of the Shareholder in this Agreement shall not be true and correct in all material respects; or (ii) the Shareholder shall not have complied with its covenants to Solvonis contained in this Agreement (the date on which such event occurs, being the "**Termination Date**").
4. The Shareholder hereby irrevocably and unconditionally undertakes to the Company and Solvonis, from the date hereof until the Termination Date:

- (a) to vote or to cause to be voted all voting rights attaching to the Subject Securities in favour of the Arrangement and any other matter necessary or advisable for the consummation of the Arrangement or otherwise to promote the success thereof, at any meeting of securityholders of the Company held to consider the Arrangement or any adjournment or postponement thereof, including in connection with any combined or separate vote of any sub-group of securityholders of the Company that may be required to be held and of which sub-group the Shareholder forms part (each a "**Meeting**");
  - (b) to vote or cause to be voted all voting rights attaching to the Subject Securities against any resolution proposed at any meeting of securityholders of the Company (including any adjournment or postponement thereof) that is in support of any Company Acquisition Proposal, or any action, agreement, transaction or proposal that might otherwise reasonably be expected to frustrate or impede the consummation of the Arrangement in accordance with the terms of the Arrangement Agreement, or that would result in a breach of any representation, warranty, covenant, agreement or other obligation of the Shareholder in this Agreement;
  - (c) as soon as practicable and at least ten (10) days prior to the deadline for the delivery of proxies in relation to any Meeting, to deliver or to cause to be delivered to the Company (with a copy to you), a duly executed proxy or proxies directing the holder of such proxy or proxies to vote in favour of the Arrangement, or other similar arrangements to the extent the Subject Securities are held through a broker or other intermediary, and not to amend or revoke such proxy or proxies;
  - (d) to revoke any and all previous proxies granted or voting instruction forms or other voting documents delivered that may conflict or be inconsistent with the matters set forth in this Agreement;
  - (e) not to exercise any Dissent Rights in connection with the Arrangement;
  - (f) not to intentionally take any action that may reasonably be expected to in any way adversely affect, or delay or interfere with, the successful completion of the Arrangement;
  - (g) not to, directly or indirectly, (i) make or participate in or take any action that may reasonably be expected to result in a Company Acquisition Proposal, or (ii) engage in any discussion, negotiation or inquiries relating thereto, or accept, assist or otherwise further the successful completion of any Company Acquisition Proposal;
  - (h) not to, directly or indirectly, sell, transfer, gift, pledge, encumber, grant any option over, assign or otherwise dispose of, or agree to sell, transfer, gift, pledge, encumber, grant any option over or assign any of the Subject Securities or any interest therein, without the prior written consent of Solvonis; and
  - (i) not to grant any proxies or power of attorney, deposit any of its Subject Securities into any voting trust or enter into any voting arrangement, whether by proxy, voting agreement or otherwise, with respect to its Subject Securities, other than pursuant to this Agreement, or agree to take any of such actions.
5. The Shareholder shall not, directly or indirectly, or, if applicable, through any officer, director, employee, representative or agent of the Shareholder:

- (a) solicit, assist, initiate, encourage or facilitate (including, without limitation, by way of furnishing non-public information, entering into any form of written or oral agreement, arrangement or understanding or soliciting proxies) any inquiries, proposals or offers regarding a Company Acquisition Proposal;
  - (b) engage in or facilitate any discussions or negotiations regarding, or provide any confidential information with respect to, any Company Acquisition Proposal;
  - (c) approve or recommend, or propose publicly to approve or recommend, any Company Acquisition Proposal;
  - (d) tender or cause to be tendered any of its Subject Securities to any Company Acquisition Proposal;
  - (e) withdraw support, or propose publicly to withdraw support, from the transactions contemplated by the Arrangement Agreement;
  - (f) subject to section 8, influence the board of directors of the Company to withdraw or modify in a manner adverse to the Company or Solvonis its approval of the transactions contemplated in the Arrangement Agreement;
  - (g) knowingly make any public comments or statements, written or verbal, in its capacity as a securityholder of the Company, that are inconsistent with the obligations of the Shareholder under this Agreement;
  - (h) enter, or propose publicly to enter, into any agreement related to any Company Acquisition Proposal; or
  - (i) join in the requisition of any meeting of the securityholders of the Company for the purpose of considering any resolution related to any Company Acquisition Proposal and/or any matter that could reasonably be expected to delay, prevent or frustrate the successful completion of the Arrangement or any of the transactions contemplated by the Arrangement Agreement.
6. The Shareholder shall immediately cease and cause to be terminated any existing solicitation, discussion or negotiation commenced prior to the date of this Agreement with any Person (other than the Company, Solvonis and their respective Affiliates) by the Shareholder or, if applicable, any of the officers, directors, employees, representatives or agents of the Shareholder with respect to any potential Company Acquisition Proposal, whether or not initiated by the Shareholder or any of the officers, directors, employees, representatives or agents of the Shareholder.
7. Until the Termination Date, the Shareholder shall promptly notify the Company of any inquiry, proposal or offer received by the Shareholder in its capacity as a shareholder of the Company that constitutes or could reasonably be expected to constitute or lead to a Company Acquisition Proposal, including a description of the material terms and conditions thereof, the identity of all Persons making the inquiry, proposal or offer, and copies of all documents, correspondence or other material received in respect of, from or on behalf of any such Person. The Shareholder shall promptly advise the Company, at first orally and then in writing, of any development that causes, or that would reasonably be expected to cause, a breach by the Shareholder of any representation, warranty, covenant or agreement contained in this Agreement.

8. Notwithstanding any provision of this Agreement to the contrary, the Shareholder or a shareholder, officer or director of the Shareholder that is a director or officer of the Company shall not be limited or restricted in any way whatsoever in the exercise of his or her fiduciary duties as a director or officer of the Company, including, without limitation, in responding in his or her capacity as a director of the Company to a Company Acquisition Proposal in the manner contemplated by the Arrangement Agreement, or that is otherwise permitted by, and done in compliance with, the terms of the Arrangement Agreement. Solvonis acknowledges and agrees that the Shareholder is not making any agreement or understanding herein in any capacity other than its capacity as a securityholder of the Company.
9. The Shareholder hereby represents and warrants that:
  - (a) the Shareholder is the sole beneficial owner of the Subject Securities, with good and marketable title thereto free of any and all encumbrances and demands of any nature or kind whatsoever, and has the sole right to vote and sell (in the case of transferable Subject Securities) all of the Subject Securities;
  - (b) except for the Arrangement Agreement, no person has any agreement or option, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option for the purchase, acquisition or transfer from the Shareholder of any of the Subject Securities or any interest therein or right thereto;
  - (c) the only securities of the Company beneficially owned, directly or indirectly, by the Shareholder on the date hereof are the Subject Securities;
  - (d) the Shareholder has the power and capacity to execute and deliver this Agreement and to perform its obligations hereunder;
  - (e) to the extent that the Shareholder is not an individual, the execution, delivery and performance of this Agreement by the Shareholder have been duly authorized by its board of directors or other authorized decision-making body and no other internal approvals or proceedings on its part are necessary to authorize this Agreement;
  - (f) this Agreement has been duly executed and delivered by the Shareholder and constitutes its legal, valid and binding obligation, enforceable against the Shareholder in accordance with its terms, subject to bankruptcy, insolvency and other similar Laws affecting creditors' rights generally, and to general principles of equity; and
  - (g) neither the execution and delivery of this Agreement by the Shareholder, nor the compliance by the Shareholder with any of the provisions hereof, will: (i) result in any breach of, or constitute a default (or an event that with notice or lapse of time or both would become a default), or give rise to any third-party right of termination, cancellation, material modification, acceleration, purchase or right of first refusal, under any term or provision of any constating or governing documents, by-laws or resolutions of the Shareholder (to the extent that the Shareholder is not an individual), or under any of the terms, conditions or provisions of any contract to which the Shareholder is a party or by which the Shareholder or any of its properties or assets (including the Subject Securities) may be bound; (ii) require on the part of the Shareholder any filing with (other than pursuant to the requirements of applicable securities legislation) or permit, authorization, consent or approval of, any governmental entity or any other Person; or (iii) subject to compliance with any approval contemplated by the Arrangement Agreement and applicable Laws,

violate or conflict with any judgement, order, notice, decree, statute, law, ordinance, rule or regulation applicable to the Shareholder or any of its properties or assets.

10. If this Agreement is terminated in accordance with paragraph 3, the provisions of this Agreement will become void and no party shall have liability to any other party, except in respect of a breach of a representation, warranty or covenant of this Agreement that occurred prior to such termination.
11. The parties hereby agree that irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached, and that money damages or other legal remedies would not be an adequate remedy for any such damages. Accordingly, the parties acknowledge and hereby agree that in the event of any breach or threatened breach by the Shareholder, on the one hand, or Solvonis, on the other hand, of any of their respective covenants or obligations set forth in this Agreement, Solvonis, on the one hand, or the Shareholder, on the other hand, shall be entitled to an injunction or injunctions to prevent or restrain breaches or threatened breaches of this Agreement by the other, and to specifically enforce the terms and provisions of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of the other under this Agreement, without any requirement to prove actual damages and without any requirement for the securing or posting of any bond in connection with the obtaining of any such injunction. Each of the parties hereby agrees not to raise any objections to the availability of the equitable remedy of specific performance to prevent or restrain breaches or threatened breaches of this Agreement by it, and to specifically enforce the terms and provisions of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of the other parties under this Agreement. The parties hereto further agree that by seeking the remedies provided for in this paragraph 11, a party shall not in any respect waive its right to seek any other form of relief that may be available to a party under this Agreement in the event that this Agreement has been terminated or in the event that the remedies provided for in this paragraph 11 are not available or otherwise are not granted.
12. Each of the parties hereby acknowledges that it has been afforded the opportunity to obtain independent legal advice and confirms by the execution and delivery of this Agreement that it has either done so or waived its right to do so in connection with the entering into of this Agreement.
13. This Agreement shall be governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein. This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by the parties hereto. This Agreement may be executed in any number of counterparts (including counterparts by facsimile or electronic mail) and all such counterparts taken together shall be deemed to constitute one and the same instrument. The parties shall be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Agreement, and such facsimile or similar executed electronic copy shall be legally effective to create a valid binding agreement between the parties. This Agreement is entered into for the exclusive benefit of the Shareholder, Solvonis, and their successors and assigns. No party may assign, delegate or otherwise transfer any of its rights, interests or obligations under this Agreement without the prior written consent of the other parties hereto, except that Solvonis may assign, delegate or otherwise transfer any of its rights, interests or obligations under this Agreement to an affiliate, without reducing its own obligations hereunder. The provisions of this Agreement will be severable in the event that any of the provisions hereof are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions will remain enforceable to the fullest extent permitted by law.



14. Each of the Shareholder and Solvonis will, from time to time, execute and deliver all such further documents and instruments and do all such acts and things as the other party may reasonably require and at the requesting party's cost to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.
15. Each of the Shareholder and Solvonis hereby consents to the disclosure of the substance of this Agreement in any press release or any circular relating to the Company Meeting and the filing of a copy thereof by the Company at [www.sedarplus.ca](http://www.sedarplus.ca).
16. Except as set forth above or as required by applicable laws or regulations or by any Governmental Authority or in accordance with the requirements of any stock exchange, the Shareholder shall not make any public announcement or statement with respect to this Agreement without the approval of Solvonis, which shall not be unreasonably withheld or delayed. The Shareholder agrees to consult with Solvonis prior to issuing each public announcement or statement with respect to this Agreement, subject to the overriding obligations of applicable law.
17. The parties expressly acknowledge that they have requested that this Agreement and all ancillary and related documents thereto be drafted in the English language only. *Les parties aux présentes reconnaissent avoir exigé que la présente entente et tous les documents qui y sont accessoires soient rédigés en anglais seulement.*
18. If the foregoing is in accordance with your understanding and is agreed to by you, please signify your acceptance by executing the enclosed copies of this letter where indicated below and returning the same to the Shareholder, upon which this letter as so accepted shall constitute an agreement among us.

**[Remainder of page intentionally left blank. Signature page follows.]**

Yours truly,

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[•]

Accepted and agreed on this day of \_\_\_\_\_, 2025.

**SOLVONIS THERAPEUTICS PLC**

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Name:

**SCHEDULE A**  
**SUBJECT SECURITIES**

<b>Type of Subject Securities</b>	<b>Number of Subject Securities</b>
Company Shares	
Company Options	
Company RSUs	
Company DSUs	
Company Warrants	