

AGENCY AGREEMENT

January 17, 2025

Credissential Inc.
2004 Sherwood Drive
Sherwood Park, AB
T8A 0Z1, Canada

Attention: Colin Frost
Chief Executive Officer and Director

Beacon Securities Limited ("**Beacon**" or "**Agent**") understands that Credissential Inc. (the "**Corporation**" and, together with the Agent, the "**parties**") proposes to issue and sell (i) a minimum of 4,500,000 of units of the Corporation (the "**Units**") up to a maximum of 12,900,000 Units for gross proceeds of up to \$1,548,000, and (ii) and up to 4,166,667 "private placement" units (the "**Private Placement Units**") for gross proceeds of up to \$500,000. Each Unit will consist of one Common Share to be issued pursuant to Part 5A (the "**Listed Issuer Financing Exemption**") of National Instrument 45-106- *Prospectus Exemptions* ("**NI 45-106**") (the "**LIFE Offering**") and one Common Share purchase warrant (a "**Warrant**") to be issued under any other applicable exemption from any prospectus or registration requirements as contained in NI 45-106 (the "**Warrant Offering**"). The Common Shares (as defined herein) comprising the Units are hereinafter referred to as the "**LIFE Shares**". Each Private Placement Unit will consist of one Common Share (each, a "**Private Placement Share**") and one Warrant to be issued under any applicable exemption from the prospectus or registration requirement as contained in NI 45-106.

The LIFE Shares will be freely trading on the Closing Date (as defined herein). The Private Placement Shares and the Warrants will be issued subject to the statutory hold period expiring four months and one day from the date of issuance.

Each Warrant shall be issued pursuant to and subject to the terms of a warrant indenture (the "**Warrant Indenture**") to be entered into between the Corporation and the Warrant Agent (as defined herein). Each Warrant will, subject to Applicable Securities Laws (as hereinafter defined), be transferable and will entitle the holder to purchase one Common Share (a "**Warrant Share**") at any time on or before the expiry date, being the date that is 60 months after the Closing Date (as hereinafter defined), at an exercise price of \$0.16 per Warrant Share. The Units shall be sold to purchasers at a purchase price of \$0.11 per LIFE Share and \$0.01 per Warrant, for an aggregate purchase price per Unit of \$0.12 (the "**Unit Price**"). The Private Placement Units shall be sold at a purchase price of \$0.12 per Private Placement Unit.

The Units and Private Placement Units sold pursuant to this Agreement are collectively referred to as the "**Offered Units**", and the sale of the Offered Units is collectively referred to as the "**Offering**".

Prior to any solicitation to purchase the Units by the Agent pursuant to the Listed Issuer Financing Exemption, the Corporation shall: (a) have issued and filed a news release announcing the LIFE Offering and any amendment to the LIFE Offering (the "**Prescribed News Release**"); (b) filed the

LIFE Offering Document (as defined herein) with the applicable securities regulatory authorities; and (c) posted the completed LIFE Offering Document on its website. The Corporation shall bear sole responsibility for the accuracy and completeness of the LIFE Offering Document, except any portions thereof that solely pertain to, and are provided in writing by, the Agent.

Subject to the terms and conditions of this Agreement, the Agent hereby offers and agrees to act as, and the Corporation appoints the Agent as, agent of the Corporation to offer the Offered Units for sale on a “best efforts” private placement basis in the Selling Jurisdictions (as defined herein), to purchasers in Canada and to purchasers in certain jurisdictions agreed to by the Corporation and the Agent, all in the manner contemplated by this Agreement. The Corporation acknowledges and agrees that the Agent may, but is not obligated to, purchase any of the Offered Units as principal. The Corporation agrees that the Agent shall be permitted to appoint, at its sole expense, other registered dealers or other dealers duly qualified in their respective jurisdictions, as its agents, to assist in the Offering in the Selling Jurisdictions (as hereinafter defined) and that the Agent may determine, and shall be solely responsible for, the remuneration payable to such other dealers appointed by it.

In consideration of the Agent’s services hereunder, the Agent will receive from the Corporation on Closing a cash-commission equal to 7.0% of the gross proceeds of the Offering (the “**Agent’s Commission**”). In addition, the Agent will receive from the Corporation compensation options (the “**Compensation Options**”) entitling the Agent to purchase for \$0.12 that number of units (the “**Compensation Option Units**”) equal to 7% of the aggregate number of Offered Units issued by the Corporation under the Offering. The Compensation Options shall have a term of 36 months from the Closing Date. Each Compensation Option Unit shall be comprised of one Common Share (a “**Compensation Option Share**”) and one Common Share purchase warrant (a “**Compensation Option Warrant**”), with each Compensation Option Warrant having terms and conditions substantially the same as the Warrants. The Corporation also agrees to pay the Agent a corporate finance fee of: (i) \$66,500 (the “**Work Fee**”), payable in cash or in Private Placement Units at \$0.12 per Private Placement Unit, at the option of the Agent, and (ii) 138,800 additional Compensation Options.

The parties acknowledge and agree that none of the Units, Private Placement Units, LIFE Shares, Private Placement Shares, Warrants, or Warrant Shares have been, and nor will be, registered under the U.S. Securities Act (as hereinafter defined), or the securities laws of any state of the United States.

This offer is conditional upon and subject to the additional terms and conditions set forth below.

1. INTERPRETATION

1.1 **Definitions:** Unless expressly provided otherwise, where used in this Agreement or any schedule hereto, the following terms shall have the following meanings, respectively:

“**ABCA**” means the *Business Corporations Act* (Alberta);

“**Agent’s Fee**” shall have the meaning given thereto in the opening paragraphs of this Agreement;

“**Agent**” shall have the meaning given thereto in the opening paragraphs of this Agreement;

“**Agreement**” means the agreement resulting from the acceptance by the Corporation of the offer made by the Agent by this letter, including the schedules attached hereto, as amended or supplemented from time to time;

“**Alberta Act**” means the *Securities Act* (Alberta) and the rules and regulations promulgated thereunder, together with applicable published policy statements, instruments, rules, orders and notices of the ASC as amended, supplemented or replaced from time to time;

“**Applicable Canadian Securities Laws**” means the Applicable Securities Laws in the Designated Provinces;

“**Applicable Laws**” means the Applicable Securities Laws and all applicable federal, provincial, state and local laws and regulations of a Governmental Authority having jurisdiction over the Corporation, including any Subsidiaries, or the Agent, as applicable;

“**Applicable Securities Laws**” means, collectively, the applicable securities laws of each of the Selling Jurisdictions, their respective regulations, rulings, rules, orders and prescribed forms thereunder and the applicable policy statements issued thereunder by the Canadian Securities Regulators, and comparable regulators in other Selling Jurisdictions, and the rules and policies of the Exchange;

“**ASC**” means the Alberta Securities Commission;

“**Audited Financial Statements**” means the audited consolidated financial statements of the Corporation as at, and for the financial years ended June 30, 2024 and 2023, together with the notes thereto and Auditors’ report thereon;

“**Auditors**” means Kenway Mack Slusarchuk Stewart LLP;

“**Business Day**” means a day that is not a Saturday, Sunday, a day on which banks are closed in the City of Toronto, Ontario or Calgary, Alberta, or civic or statutory holiday in the City of Toronto, Ontario or Calgary, Alberta;

“**Canadian Securities Regulators**” means, collectively, the securities commissions or similar regulatory authorities of each of the Designated Provinces;

“**Closing Date**” means January 17, 2025, or such earlier or later date or dates as the Corporation and the Agent may agree;

“**Closing Time**” means 8:30 a.m. (Toronto time) on the Closing Date, or such other time as the Corporation and the Agent may agree;

“**Common Shares**” means the Class A common shares in the capital of the Corporation;

“**Compensation Option Certificate**” means the definitive certificate or certificates representing the Compensation Options;

“Compensation Option” shall have the meaning given thereto in the opening paragraphs of this Agreement;

“Compensation Option Share” shall have the meaning given thereto in the opening paragraphs of this Agreement;

“Compensation Option Unit” shall have the meaning given thereto in the opening paragraphs of this Agreement;

“Compensation Option Warrant” shall have the meaning given thereto in the opening paragraphs of this Agreement;

“Compensation Warrant Shares” means the Common Shares issuable pursuant to the exercise of the Compensation Option Units;

“Convertible Note” means the convertible note between the Corporation and Helena Special Opportunities LLC;

“Corporate Presentation” means the corporate presentation prepared by the Corporation in connection with the Offering dated January 2025;

“Corporation” means Credissential Inc.;

“Corporation Intellectual Property” means all Corporation Owned IP, all Licensed IP and all Intellectual Property (whether owned by the Corporation or third party) used by the Corporation or a Subsidiary in carrying on their respective business;

“Corporation Owned IP” means the Intellectual Property that is owned by, or purported to be owned by, the Corporation or a Subsidiary

“Corporation’s Information Record” means all information contained in any press release, material change report (excluding any confidential material change report), annual information form, management’s discussion and analysis, financial statements, circulars or other document of the Corporation which has been publicly filed by or on behalf of the Corporation pursuant to Applicable Securities Laws or otherwise, and all documents and information which has been provided to the Agent and their counsel by or on behalf of the Corporation;

“CRA” means the Canada Revenue Agency;

“Designated Provinces” in the case of the LIFE Offering and the Warrant Offering means each of the provinces and territories of Canada, except Quebec, and in the case of the Private Placement Offering means all of the provinces and territories of Canada;

“Distribution” means “distribution” or “distribution to the public” as those terms are defined under Applicable Securities Laws;

“Exchange” means the Canadian Securities Exchange;

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

“IFRS” shall have the meaning given thereto in Section 5.1(u);

“including” means including without limitation;

“insider” shall have the meaning given to it in the Alberta Act;

“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) issued patents and patent applications (whether provisional or non-provisional) including divisionals, continuations, continuations-in-part, substitutions, reissues, re-examinations, extensions, or restorations of any of the foregoing, and other Governmental Authority-issued indicia of invention ownership (including certificates of invention, petty patents, and patent utility models);
- (ii) trademarks, service marks, brands, certification marks, logos, trade dress, trade names, and other similar indicia of source or origin, whether registered or unregistered, 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;
- (iii) copyrights and works of authorship (whether registered or unregistered and whether or not copyrightable), moral rights and all registrations, applications for registration, and renewals of any of the foregoing;
- (iv) telephone numbers, internet domain names and social media account or usernames (including “handles”), whether or not trademarks, all associated web addresses, URLs, websites and web pages, social media accounts and pages and all content and data thereon or relating thereto, whether or not copyrights;
- (v) mask works, and all registrations, applications for registration, and renewals thereof;
- (vi) industrial designs, and all design patents, registrations, applications for registration, and renewals thereof;
- (vii) trade secrets, know-how, inventions (whether or not patentable), discoveries, improvements, technology, business and technical information,

databases, data compilations and collections, tools, methods, processes, techniques, and other confidential and proprietary information and all rights therein;

(viii) rights of publicity;

(ix) software; and

(x) all other intellectual or industrial property and proprietary rights;

“Liens” means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, lien, charge, pledge or security interest, whether fixed or floating, or any assignment, lease, option, right of pre-emption, privilege, encumbrance, easement, servitude, right of way, restrictive covenant, right of use or any other right or claim of any kind or nature whatever which affects ownership or possession of, or title to, any interest in, or the right to use or occupy such property or assets;

“LIFE Offering Document” means the offering document of the Corporation filed in accordance with the listed issuer financing exemption set out in Part 5A of NI 45-106 and Form 45-109F19, which was filed on January 8, 2025, in respect of the LIFE Offering;

“LIFE Shares” shall have the meaning given thereto in the opening paragraphs of this Agreement;

“Listed Issuer Financing Exemption” means the listed issuer financing exemption set out in Part 5A of NI 45-106;

“Lock-Up Agreement” has the meaning given to thereto in Section 4(j);

“Material Adverse Effect” means any circumstance or effect that is materially adverse to the condition, financial or otherwise, business, properties or assets, results of operations, capital, liabilities (contingent or otherwise), obligations, cash flows, income, affairs, business operations or prospects, of the Corporation and the Material Subsidiaries, taken as a whole;

“Material Agreements” shall have the meaning given thereto in Section 5.1(p);

“material change” shall have the meaning given to it in the Alberta Act;

“material fact” shall have the meaning given to it in the Alberta Act;

“Material Subsidiaries” means Antenna Transfer Inc.;

“misrepresentation” shall have the meaning given to it in the Alberta Act;

“NI 45-106” means National Instrument 45-106 *Prospectus Exemptions*;

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

“Non-LIFE Securities” shall have the meaning given thereto in Section 3.1(a);

“Offered Units” shall have the meaning given thereto in the opening paragraphs of this Agreement;

“Offering Documents” means, collectively as the context requires, Subscription Agreements for the Offered Units, the LIFE Offering Document, the Warrant Indenture and this Agreement;

“Offering” shall have the meaning given thereto in the opening paragraphs of this Agreement;

“person” means an individual, corporation, limited liability company, limited partnership, general partnership or association, joint venture, trust, bank, investment club, government or agency or political subdivisions thereof and every other form of legal or business entity of any nature or kind whatsoever;

“Prescribed News Release” shall have the meaning given thereto in the opening paragraphs of this Agreement;

“Private Placement Offering” means the issue and sale of the Private Placement Units in accordance with the terms and conditions of this Agreement;

“Private Placement Shares” means the Common Shares in the capital of the Corporation that form part of the Private Placement Units;

“Promissory Notes” means the promissory notes between the Corporation and 721785 N.B. Inc. and between the Corporation and 1440229 B.C. Ltd.

“Purchaser” means a purchaser of Offered Units sold pursuant to this Agreement;

“Qualified Institutional Buyer” means a “qualified institutional buyer” as defined in Rule 144A of the U.S. Securities Act;

“Regulation S” means Regulation S under the U.S. Securities Act;

“Selling Firm” means any investment dealer or broker (other than the Agent) with which the Agent has a contractual relationship in respect of the Distribution of the Offered; **“Selling Jurisdictions”** means, collectively, the Designated Provinces and such other jurisdictions as the Agent and the Corporation may agree the Offered Units may be sold;;

“Standard Listing Conditions” means the standard and customary post-closing conditions imposed by the Exchange for the listing of securities in similar circumstances;

“Subscription Agreements” means the agreements entered into by each Purchaser and the Corporation in respect of the Purchaser’s subscription for Offered Units in the form and on terms and conditions satisfactory to each of the Corporation and the Agent

“Subsidiary” means those entities that would be a “subsidiary” of the Corporation pursuant to the Applicable Securities Laws and includes the Material Subsidiaries, Cash Offer Capital Corp., 1328623 B.C. Ltd. and Blue Copper Asset Fund, 1000035581 Ontario and 1469617 B.C. Ltd.

“Survival Limitation Date” means the second anniversary of the Closing Date;

“Tax Act” means the *Income Tax Act* (Canada), as amended from time to time including any specific proposals to amend the Tax Act that are publicly announced by the Minister of Finance (Canada) to have effect prior to the date hereof;

“Tax Return” means any return, report, declaration, designation, election, undertaking, waiver, notice, filing, information return, statement, form, certificate or any other document or materials relating to taxes, including any related or supporting information with respect to any of those documents or materials listed in the foregoing, filed or to be filed with any Governmental Authority in connection with the determination, assessment, collection or administration of taxes;

“Transfer Agent” means Alliance Trust Company of Canada at its principal offices in Calgary, Alberta;

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

“U.S. Person” means a “U.S. person” as that term is defined in Rule 902(k) of Regulation S;

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

“United States” means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia;

“Units” shall have the meaning given thereto in the opening paragraphs of this Agreement;

“Warrant Agent” means Alliance Trust Company;

“Warrant Certificate” means the definitive certificate or certificates representing the Warrants;

“Warrant Indenture” shall have the meaning given thereto in the opening paragraphs of this Agreement; and

“Warrant Shares” shall have the meaning given thereto in the opening paragraphs of this Agreement; and

“Warrants” shall have the meaning given thereto in the opening paragraphs of this Agreement;

1.2 **Division and Headings:** The division of this Agreement into sections, subsections, paragraphs and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent therewith, references herein to sections, subsections, paragraphs and other subdivisions are to sections, subsections, paragraphs and other subdivisions of this Agreement.

1.3 **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

1.4 **Currency:** Except as otherwise indicated, all amounts expressed herein in terms of money refer to lawful currency of Canada and all payments to be made hereunder shall be made in such currency.

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

0 – Intellectual Property

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

2. APPOINTMENT OF AGENT

2.1 Based upon the foregoing and subject to the terms and conditions set out below, the Corporation hereby appoints the Agent and the Agent hereby accepts such appointment, to effect the sale of the Offered Units for up to maximum gross proceeds of \$2,048,000, on a best efforts basis to persons resident in the Selling Jurisdictions. The Agent agrees to use its best efforts to sell the Offered Units, but it is hereby understood and agreed that the Agent shall act as agent only and are under no obligation to purchase any of the Offered Units, although the Agent may subscribe for Offered Units if they so desire.

2.2 The Agent may retain one or more registered securities brokers or investment dealers (each a “**Selling Firm**”) to act as selling agent in connection with the sale of the Offered Units but the compensation payable to such Selling Firm shall be the sole responsibility of the Agent, and only as permitted by and in compliance with all Applicable Securities Laws and the Agent will require each such Selling Firm to so agree.

2.3 The Agent shall act as custodian of funds received from the Purchasers pending the closing of the Offering. Such funds shall be released at the Closing Time in accordance with Section 6 hereof.

3. COMPLIANCE WITH APPLICABLE SECURITIES LAWS

3.1 **Sale on Exempt Basis.** The Agent shall offer for sale and sell the Offered Units in the Selling Jurisdictions as follows:

- (a) in each of the Designated Provinces: (i) up to \$1,419,000 in gross proceeds will be from the sale of LIFE Shares that will be offered by way of the Listed Issue Financing Exemption; and (ii) up to \$629,000 in gross proceeds will be from the sale of Warrants sold in the Warrant Offering and the Private Placement Units sold under the Offering (collectively, the “**Non-LIFE Securities**”) will be offered by way of any applicable exemption from the prospectus requirements as contained in NI 45-106 (other than the Listed Issuer Financing Exemption);
- (b) in those jurisdictions outside of Canada and the United States as may be determined by the Corporation and the Agent (each acting reasonably) pursuant to relevant prospectus or registration exemptions in accordance with Applicable Securities Laws in those jurisdictions, in a manner such that the offer and sale of the Offered Units does not obligate the Corporation to file a prospectus, a registration statement or other offering document or deliver an offering memorandum or other offering document under Applicable Securities Laws, and does not require the Corporation to become subject to any continuous or ongoing disclosure requirements of those jurisdictions; and
- (c) The certificates or ownership statements, if any, issued to a Canadian resident, representing the Non-LIFE Securities and each certificate or ownership statement issued in transfer thereof, prior to date that is four months and a day after the Closing Date, and the Compensation Option Certificate and the certificates representing the Compensation Option Warrants and Compensation Option Shares issuable upon due exercise of the Compensation Options, and the Compensation Warrant Shares issuable upon due exercise of the Compensation Option Warrants, will bear or be deemed to bear, as applicable, the following legends substantially in the following forms with the necessary information inserted:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE CLOSING DATE].”

3.2 **Filings.** The Corporation agrees to comply with Applicable Securities Laws on a timely basis in connection with the Offering and undertakes to file, or cause to be filed, within the periods stipulated under Applicable Securities Laws, all forms or undertakings required to be filed by the Corporation in connection with the issue and sale of the Offered Units so that the placement of the Offered Units may lawfully occur without the necessity of filing a prospectus or a registration statement in the Selling Jurisdictions, and the Agent undertakes to use their commercially reasonable efforts to cause Purchasers to complete any forms required by Applicable Securities Laws. All fees payable in connection with such filings shall be at the expense of the Corporation.

3.3 Offering Memorandum, General Solicitation or Advertising. Other than the Offering Documents and the Corporate Presentation, none of the Corporation nor the Agent shall provide or shall have provided to prospective purchasers of Offered Units any document or other material that would constitute an offering memorandum or future oriented financial information within the meaning of Applicable Securities Laws. Neither the Corporation nor the Agent shall engage or shall have engaged in any form of general solicitation or general advertising in connection with the offer and sale of Offered Units, including, but not limited to, causing the sale of the Offered Units to be advertised in any newspaper, magazine, printed public media, printed media or similar medium of general and regular paid circulation, broadcast over radio, television or telecommunications, including electronic display, or conduct any seminar or meeting relating to the offer and sale of the Offered Units whose attendees have been invited by general solicitation or advertising.

3.4 Compliance with Other Securities Laws The Agent shall, and shall require any Selling Firm to agree to, observe and distribute the Offered Units in a manner that complies with all applicable laws and regulations in each jurisdiction into and from which it may offer to sell the Offered Units or distribute the Offering Documents in connection with the distribution of the Offered Units and will not, and will require any Selling Firm not to, directly or indirectly, offer, sell or deliver any Offered Units or distribute the Offering Documents or any other document to any person in any jurisdiction, except in a manner which will not require the Corporation to comply with the registration, prospectus, continuous disclosure, filing or other similar requirements under the Applicable Securities Laws of any jurisdictions (other than the Designated Provinces).

3.5 Listed Issuer Financing Exemption. In respect of the LIFE Offering, the Corporation is relying on the Listed Issuer Financing Exemption, a Canadian prospectus exemption under Applicable Securities Laws for reporting issuers listed on a Canadian stock exchange wishing to raise capital equity. The Corporation confirms and acknowledges to the Agent that the Listed Issuer Financing Exemption relies on the Corporation's continuous disclosure record, as supplemented with a short offering document, to allow the Corporation to distribute freely tradeable listed equity securities to the public. Accordingly, the Corporation represents and warrants to the Agent that it: (i) has active business operations or its principal asset is not cash (or an equivalent) or its exchange listing; and (ii) has prepared the LIFE Offering Document that is considered a "core" document under the secondary market civil liability regime of Applicable Securities Laws.

4. COVENANTS OF THE CORPORATION

The Corporation hereby covenants that it shall:

- (a) allow the Agent and their respective representatives to conduct all due diligence investigations regarding the Corporation and the Subsidiaries that the Agent may reasonably require to be conducted up to and prior to the Closing Date
- (b) use its commercially reasonable best efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of Applicable Securities Laws to the date which is 24 months following the Closing Date; provided that the Corporation shall not be required to comply with this Section 4(a)

following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Corporation ceases to be a “reporting issuer” (within the meaning of Applicable Securities Laws);

- (c) use its commercially reasonable best efforts to maintain the listing of the Common Shares on the Exchange or such other recognized stock exchange or quotation system as the Agent, may approve, acting reasonably, to the date that is 24 months following the Closing Date; provided that the Corporation shall not be required to comply with this Section 4(c) following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Corporation ceases to be a “reporting issuer” (within the meaning of Applicable Securities Laws);
- (d) use the net proceeds received by it from the sale of the Offered Units in the manner specified in the Subscription Agreements for the Non-LIFE Securities, as applicable, and to use the net proceeds received by it from the sale of the Offered Units in the manner specified in the LIFE Offering Document for the LIFE Shares;
- (e) duly execute and deliver this Agreement and the Subscription Agreements at the Closing Time and comply with and satisfy all terms, conditions and covenants therein contained to be complied with or satisfied by the Corporation;
- (f) pay all Convertible Notes and Promissory Notes in a timely manner and in any event as they become due;
- (g) have made or obtained, as applicable, at or prior to the Closing Time, all consents, approvals, permits, authorizations or filings as may be required by the Corporation under Applicable Securities Laws necessary for the consummation of the transactions contemplated herein, other than satisfaction by the Corporation of the Standard Listing Conditions;
- (h) execute and file with the applicable Canadian Securities Regulators, and the Exchange all forms, notices and certificates required to be filed by the Corporation pursuant to the Applicable Securities Laws and the policies of the Exchange in the time required by the Applicable Securities Laws and the policies of the Exchange, including, for greater certainty, Form 45-106F1 of NI 45-106 and any other forms, notices and certificates pursuant to the closing conditions set forth in Section 8 hereof;
- (i) not, directly or indirectly, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, or agree to or announce any intention to issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, any additional Common Shares or any securities convertible into or exchangeable for Common Shares, other than issuances: (i) pursuant to the Offering and the issuance of Common Shares upon the exercise of the Compensation Options; (ii) under existing director or employee stock options, bonus or purchase plans or similar share compensation arrangements as detailed in the Corporation’s Information Record;

(iii) under director or employee stock options or bonuses granted subsequently; (iv) upon the exercise of convertible securities, warrants or options outstanding prior to the Closing Date; or (v) previously scheduled payments and/or other corporate acquisitions disclosed to the Agent, from the date hereof and continuing for a period of 4 months from the Closing Date without the prior written consent of Agent, such consent not to be unreasonably withheld or delayed.

- (j) on or before the Closing Date, use its commercially reasonable efforts to cause each of the directors and officers of the Corporation to execute a lock-up undertaking (the “**Lock-Up Agreement**”) in a form acceptable to the Agent, acting reasonably, whereby such directors, officers and shareholders of the Corporation shall agree not to sell, transfer or otherwise dispose of or agree to sell, transfer or otherwise dispose of (or announce any intention to do so), any Common Shares or securities exchangeable or convertible into Common Shares for a period beginning on the date hereof and continuing for a period of four months from the Closing Date without the prior written consent of the Agent, such consent not to be unreasonably withheld or there occurs a take-over bid or similar transaction involving a change of control of the Corporation;; and
- (k) the Corporation shall perform and carry out all acts and things to be completed by it as provided in the Subscription Agreement;

5. REPRESENTATIONS AND WARRANTIES OF THE CORPORATION

5.1 The Corporation represents and warrants to the Agent, and acknowledges that each of them is relying upon such representations and warranties in connection with the Offering, that:

- (a) the Corporation is a duly incorporated company and validly existing and in good standing under the corporate laws of its jurisdiction of incorporation and no proceedings have been instituted or, to the knowledge of the Corporation, are pending for the dissolution or liquidation or winding-up of the Corporation;
- (b) the shares of each of the Material Subsidiaries are owned by the Corporation legally and beneficially, free and clear of all Liens, charges and encumbrances of any kind whatsoever;
- (c) each of the Material Subsidiaries is duly incorporated and validly existing and in good standing under the laws of its jurisdiction of incorporation and no proceedings have been instituted or are pending for the dissolution or liquidation or winding-up of the Material Subsidiaries;
- (d) other than the Material Subsidiaries, the Corporation has no direct or indirect Subsidiaries or any investment or proposed investment in any Person which would otherwise be material to the business and affairs of the Corporation on a consolidated basis;
- (e) PACT Cloud Ltd, is a holding company that does not own or control any assets, including real or personal property, intellectual property, cash, securities, or other

financial instruments, has not entered into any employment, consulting or similar arrangements, and, other than in relation to the Reseller Agreement with VZ Hybrid Compute (UK) Limited dated March 7, 2024, has no liabilities or obligations other than those related to its formation, maintenance and good standing under Applicable Laws, has not engaged in any business operations, transactions or activities, and is not a party to any contracts, agreements or commitments;

- (f) the Corporation: (i) is a “reporting issuer” (within the meaning of Applicable Securities Laws) or the equivalent in the provinces of British Columbia, Alberta and Ontario, and (ii) is not in default of any of the requirements of Applicable Securities Laws of the Designated Provinces in any material respect;
- (g) the Common Shares are listed for trading on the Exchange and the Corporation is not in default of any of the listing requirements of the Exchange applicable to the Corporation;
- (h) the LIFE Shares, Private Placement Shares, Warrant Shares, and the shares issued as part of the Compensation Option Units, will, at the time of issue, be duly allotted, validly issued and outstanding as fully paid and non-assessable Common Shares and will be free of all material Liens, charges and encumbrances, and will conform to all statements relating thereto contained in the Subscription Agreements and Warrant Indenture;
- (i) the form and terms of the certificates for the LIFE Shares, Private Placement Shares, Warrants, Warrant Shares and Compensation Options, if any, have been approved and adopted by the directors of the Corporation at or prior to the Closing Time and will not conflict, at such time, with any Applicable Laws, including the ABCA, or the rules of the Exchange or the articles of the Corporation;
- (j) the authorized capital of the Corporation consists of an unlimited number of Common Shares of which 40,871,330 Common Shares are issued and outstanding as of the date hereof, each as fully paid and non-assessable shares in the capital of the Corporation and an unlimited number of Class A, Class B and Class preferred shares of which nil are issued and outstanding;
- (k) no person, firm or corporation has any agreement, option, right or privilege, whether pre-emptive, contractual or otherwise, capable of becoming an agreement for the purchase, acquisition, subscription for or issuance of any of the unissued securities of the Corporation or the Material Subsidiaries, or other securities convertible, exchangeable or exercisable for shares of the Corporation or the Material Subsidiaries;
- (l) no document forming part of the Corporation’s Information Record contains any untrue statement of a material fact as at the date thereof nor do they omit to state a material fact which, at the date thereof, was required to have been stated or was necessary to prevent a statement that was made from being false or misleading in the circumstances in which it was made and each such document was prepared in

accordance with and comply with Applicable Securities Laws of the Designated Provinces in all material respects and the Corporation is not in material default of its filings under, nor has it failed to file or publish any document required to be filed or published under Applicable Securities Laws of the Designated Provinces;

- (m) each of the Corporation and the Material Subsidiaries has the corporate power and capacity to own the assets owned by it and to carry on the business carried on and proposed to be carried on by it, and each of the Corporation and the Material Subsidiaries is duly qualified to carry on business in all jurisdictions in which it carries on business;
- (n) each of the Corporation and the Subsidiaries have conducted and is conducting its business in compliance in all material respects with all Applicable Laws, including rules, policies and regulations of each jurisdiction in which its business is carried on, is in compliance in all material respects with all terms and provisions of all contracts, agreements, indentures, leases, policies, instruments and licences that are material to the conduct of its business and all such contracts, agreements, indentures, leases, policies, instruments and licences are valid and binding in accordance with their terms and in full force and effect, and no material breach or default by the Corporation, or the Subsidiaries or event which, with notice or lapse or both, could constitute a material breach or default by the Corporation, or the Subsidiaries, exists with respect thereto;
- (o) the Corporation has all requisite corporate power and authority to enter into the Offering Documents and to perform the transactions described herein, and the issuance and sale by the Corporation of the Offered Units at the Closing Time will have been duly authorized by all necessary corporate action of the Corporation, and the Offering Documents have been, or prior to the Closing Time will have been duly executed and delivered by the Corporation and will upon execution and delivery in accordance with the terms hereof be, valid and binding obligations of the Corporation enforceable against the Corporation in accordance with their respective terms, subject to bankruptcy, insolvency, moratorium or similar laws affecting creditors' rights generally and except as limited by the application of equitable remedies which may be granted in the discretion of a court of competent jurisdiction and that enforcement of the rights to indemnity and contribution set out in the Offering Documents, as applicable, as may be limited by Applicable Laws;
- (p) neither the Corporation nor any of the Material Subsidiaries is in violation of its constating documents or in default in the performance or observance of any material obligation, agreement, covenant or condition contained in any material contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease, license or other agreement or instrument to which the Corporation or any of the Material Subsidiaries is a party or by which it or any of them may be bound, or to which any of the property or assets of the Corporation or any of the Material Subsidiaries is subject, and which is material to the Corporation or any of the Material Subsidiaries (collectively, the "**Material Agreements**");

- (q) the execution and delivery of the Offering Documents and the performance of the transactions contemplated hereunder and thereunder, the offering and sale of the Offered Units does not and will not:
 - (i) require the consent, approval, authorization, registration or qualification of or with any Governmental Authority, stock exchange (including the Exchange), securities regulatory authority (including the Canadian Securities Regulators and SEC) or other third party, except such as have been obtained or will be obtained prior to the Closing Date; or (ii) such as may be required following the Closing Date as the case may be in order to comply with certain notice filing requirements under Applicable Securities Laws;
 - (ii) result in a breach of or default under, nor create a state of facts which, after notice or lapse of time or both, would result in a breach of or default under, nor conflict with:
 - (A) any of the terms, conditions or provisions of the constating documents or resolutions of the shareholders, directors or any committee of directors of the Corporation or the Material Subsidiaries; or
 - (B) any statute, rule, regulation or law applicable to the Corporation or the Material Subsidiaries, including Applicable Securities Laws, or any judgment, order or decree of any Governmental Authority, agency or court having jurisdiction over the Corporation or the Material Subsidiaries; or
 - (C) any Material Agreement; or
 - (iii) give rise to any lien, charge or claim in or with respect to the properties or assets now owned by each of the Corporation and the Material Subsidiaries or the acceleration of or the maturity of any debt under any indenture, mortgage, lease, agreement or instrument binding or affecting it or any of its properties;
- (r) at the Closing Time, the Offered Units will have been duly authorized for issuance and sale pursuant to this Agreement and the Offered Units when created, issued and delivered by the Corporation pursuant to this Agreement, against payment of the consideration set forth herein, will, at the time of issue, be duly allotted, validly issued and outstanding as fully paid and non-assessable, and will be free of all Liens, charges, and encumbrances. The Offered Units conform and will conform to all statements relating thereto contained in the Offering Documents and such descriptions conform to the rights set forth in the instruments defining the same. The Offered Units are not subject to the preemptive rights of any shareholder of the Corporation, and, at the Closing Time, all corporate action required to be taken by

the Corporation for the authorization, issuance, sale and delivery of the Offered Units will have been validly taken;

- (s) the Transfer Agent, at its principal offices in the City of Calgary, Alberta has been duly appointed as registrar and transfer agent for the Common Shares of the Corporation;
- (t) the minute books and records of the Corporation and the Material Subsidiaries made available to counsel for the Agent in connection with its due diligence investigation of the Corporation are all of the minute books and records of the Corporation and the Material Subsidiaries and contain copies of all material proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders, the directors and all committees of directors of the Corporation and the Material Subsidiaries to the date of review of such corporate records and minute books and there have been no other material meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of the Corporation or the Material Subsidiaries to the date of this Agreement not reflected in such minute books and other records other than any meetings, resolutions and proceedings in connection with the transactions contemplated hereunder;
- (u) the Audited Financial Statements of the Corporation, are true and correct in every material respect and present fairly and accurately the consolidated financial position and results of the operations of the Corporation for the period then ended and such financial statements have been prepared in accordance with International Financial Reporting Standards (“**IFRS**”) applied on a consistent basis;
- (v) the Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management’s general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS, and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management’s general or specific authorization, (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any difference, (v) material information relating to the Corporation and the Subsidiaries is made known to those responsible for the preparation of the financial statements during the period in which the financial statements have been prepared and that such material information is disclosed to the public within the time periods required by Applicable Laws, and (vi) all significant deficiencies and material weaknesses in the design or operation of such internal controls that could adversely affect any of the Corporation’s or the Subsidiaries’ ability to disclose to the public information required to be disclosed by them in accordance with Applicable Law and all fraud, whether or not material, that involves management or employees that have a significant role in the Corporation’s or the Subsidiaries’ internal controls have been disclosed to the audit committee of the Corporation;

- (w) there has been no change in accounting policies or practices of the Corporation or the Material Subsidiaries since June 30, 2024;
- (x) the audit committee of the Corporation is comprised and operates in accordance with the requirements of National Instrument 52-110 – *Audit Committees*;
- (y) the Corporation and the Material Subsidiaries are not indebted to any of its directors or officers, other than on account of directors' fees, salaries, bonus and other employment or consulting compensation or expenses accrued but not paid, or to any of its shareholders;
- (z) the Corporation is not in default of the Convertible Notes;
- (aa) the Corporation is not in default of the Promissory Notes;
- (bb) none of the directors or officers of the Corporation nor any of its shareholders is indebted or under any obligation to the Corporation or the Subsidiaries, on any account whatsoever, other than for (i) payment of salary, bonus and other employment or consulting compensation, (ii) reimbursement for expenses duly incurred in connection with the business of the Corporation, and (iii) for other standard employee benefits made generally available to all employees;
- (cc) the Corporation and the Material Subsidiaries have not guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any person, firm or corporation whatsoever;
- (dd) there are no material liabilities of the Corporation, whether direct, indirect, absolute, contingent or otherwise which are not disclosed or reflected in the Audited Financial Statements except those incurred in the ordinary course of its business since June 30, 2024;
- (ee) since June 30, 2024, there has not been any adverse material change of any kind whatsoever in the financial position or condition of the Corporation or any damage, loss or other change of any kind whatsoever in circumstances materially affecting its business, affairs, capital, prospects or assets, or the right or capacity of the Corporation to carry on its business, such business having been carried on in the ordinary course;
- (ff) there are no material off-balance sheet transactions, arrangements or obligations (including contingent obligations) of the Corporation or other persons that would reasonably be expected to result in a Material Adverse Effect in respect of the Corporation and the Material Subsidiaries, taken as a whole;
- (gg) the compensation arrangements with respect to the Corporation's Named Executive Officers (as such term is defined in NI 51-102) are as disclosed in the Corporation's Information Record as at the date or dates thereof and except as disclosed therein, there are no pensions, profit sharing, group insurance or similar plans or other deferred compensation plans of any kind whatsoever affecting the Corporation;

- (hh) to the knowledge of the Corporation there are no “significant acquisitions”, “significant dispositions” or “significant probable acquisitions” planned for the Corporation;
- (ii) neither the Corporation nor any of the Material Subsidiaries has approved, entered into any binding agreement in respect of, nor has any knowledge of, the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by the Corporation or the Material Subsidiaries, whether by asset sale, transfer of shares or otherwise;
- (jj) all material Corporation Owned IP is set out in Schedule “A” attached hereto. The Corporation or a Subsidiary owns all right, title and interest in and to the Corporation Owned IP, free and clear of all liens and each of the Corporation and the Material Subsidiaries has the right to use all the Corporation Intellectual Property used by it in carrying on its business as currently conducted. To the knowledge of the Corporation, the Corporation Owned IP is valid and enforceable and all registrations, if any, and filings necessary to preserve the rights of the Corporation and the Subsidiary in such Corporation Owned IP have been made and are in good standing. The Corporation has taken all reasonable steps to protect the Corporation’s rights in and to the Corporation Intellectual Property, in each case in accordance with industry practice;
- (kk) the Corporation and the Material Subsidiaries have entered into valid and enforceable agreements pursuant to which the Corporation and the Material Subsidiaries, as applicable have been granted all licenses and permissions to use, reproduce, sub-license, sell, modify, update, enhance or otherwise exploit any element of the Licensed IP to the extent required for the operation, conduct and maintenance of the Corporation’s and the Material Subsidiaries’ business. The inbound licenses are valid, binding and enforceable on all parties thereto in accordance with their respective terms and there exists no event or condition that violates or breaches or will result in a violation or breach of, or otherwise constitutes (with or without due notice or lapse of time or both) a default by any party thereunder. To the knowledge of the Corporation, all registrations, if any, and filings necessary to preserve the rights of the Corporation and the Material Subsidiaries in the Licensed IP have been made and are in good standing;
- (ll) neither the Corporation nor any of the Material Subsidiaries is a party to or bound by any Contract or other obligation that limits or impairs its ability to use, exploit, sell, transfer, assign or convey, or that otherwise affects, any of the (A) Company Owned IP, or (B) any material Intellectual Property used by the Corporation or a Subsidiary. Neither the Corporation nor any of the Material Subsidiaries has 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 Owned IP. Other than inbound licenses relating to off-the-shelf, commercially available software that has not been customized for the Corporation or a Subsidiary, the Corporation is not obligated to pay any royalties, fees or other compensation to any

person in respect of its ownership, use or license of any Company Intellectual Property. Without limiting the generality of the foregoing:

- (i) no third party that has licensed Intellectual Property to the Corporation or the Subsidiary has ownership or license rights to improvements or derivative works made by the Corporation or a Subsidiary in or to the Intellectual Property owned by such third party and licensed to the Corporation or the Subsidiary;
 - (ii) no Contracts to which the Corporation or any Subsidiary is a party or is otherwise bound grants any third party exclusive rights to or under any Company Owned IP or the right to sublicense any Company Owned IP; and
 - (iii) each of the Corporation and the Material Subsidiaries has obtained non-terminable (other than for cause) licenses (sufficient for the conduct of its business) to all Intellectual Property owned by any third party that is incorporated into, integrated or bundled by the Corporation or the Subsidiary with any products or services;
- (mm) to the knowledge of the Corporation, the Corporation Owned IP and all Licensed IP licensed by the Corporation pursuant to inbound licenses constitutes all Intellectual Property that is necessary for the operation, conduct and maintenance of the Corporation's business and the consummation of the transactions contemplated herein will not impair, alter or limit in any way, such ownership or rights;
- (nn) each of the Corporation and the Material Subsidiaries have taken commercially reasonable steps (including security precautions) to maintain the confidentiality of material confidential or nonpublic information included in the Company Intellectual Property, including trade secrets, and to maintain its rights therein, All of the Corporation's and the Material Subsidiaries' employees or contractors involved in the creation of Intellectual Property have transferred and assigned all of their rights in to and such Corporation Owned IP to the Corporation pursuant to written assignment agreements and have waived their moral rights and rights of a similar nature in and to such Intellectual Property
- (oo) there are no material amendments to the Material Agreements that have been, or are required to be or, to the knowledge of the Corporation or any of the Material Subsidiaries, are proposed to be, made;
- (pp) neither the Corporation nor any Material Subsidiaries owns any real property;
- (qq) the Corporation has no knowledge of any proposed or planned disposition of Common Shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding Common Shares;
- (rr) none of the directors, officers or employees of the Corporation or the Material Subsidiaries, any Person who owns, directly or indirectly, more than 10% of any

class of securities of the Corporation or securities of any person exchangeable for more than 10% of any class of securities of the Corporation, or any associate or affiliate of any of the foregoing, had or has any material interest, direct or indirect, in any transaction or any proposed transaction (including, without limitation, any loan made to or by any such Person) with the Corporation or any Material Subsidiary which, as the case may be, materially affects, is material to or would reasonably be expected to materially affect the Corporation, on a consolidated basis;

- (ss) other than as disclosed to the Agent in writing, the Corporation has filed in a timely manner all Tax Returns required to be filed by it on or before the date of this Agreement and has paid all material applicable taxes of whatsoever nature for all tax years prior to the date of this Agreement to the extent that such taxes have become due; and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any Tax Return by the Corporation, the assessment or reassessment of the Corporation for any taxation year, or the payment of any material tax, governmental charge, penalty, interest or fine against the Corporation. Except as disclosed in the Corporation's Information Record, to the knowledge of the Corporation, there are no actions, suits, proceedings, audits, investigations or claims in progress, now threatened or pending against the Corporation which could result in a material liability in respect of taxes, charges or levies upon the Corporation. The Corporation has deducted, withheld or remitted (where required by applicable law) from amounts paid or credited by it to each of its present or former officers, directors, employees or consultants and any person who is a non-resident of Canada, the amount of all material taxes and other amounts, including, but not limited to, income tax and other deductions, required to be deducted or withheld therefrom, and has remitted the same or will remit the same when due to the proper Government Authority within the time required under applicable tax legislation. The Corporation has collected and remitted all material amounts on account of any sales, use or transfer taxes, including without limitation, as applicable, goods and services tax and harmonized sales tax levied under the *Excise Tax Act* (Canada) and any comparable provincial legislation and provincial sales taxes required by applicable law to be collected and remitted by it to the appropriate governmental authority. Without limiting the generality of the foregoing, the Corporation is in material compliance with all registration, collection, remittance, timely reporting and record keeping obligations under the *Excise Tax Act* (Canada) and applicable provincial sales tax legislation;
- (tt) the Corporation and the Material Subsidiaries have been assessed for all applicable taxes to and including the year ended June 30, 2024 and have received all appropriate refunds, made adequate provision for taxes payable for all subsequent periods and the Corporation and the Material Subsidiaries are not aware of any material contingent tax liability of the Corporation or the Material Subsidiaries not adequately reflected in the Audited Financial Statements or the Material Subsidiaries' financial statements, as the case may be;

- (uu) except as disclosed in the Corporation's Information Record, there are no material actions, suits, investigations, judgments or proceedings of any kind whatsoever outstanding or, to the Corporation's knowledge, any material actions, suits, judgments, investigations or proceedings, pending, threatened against or affecting the Corporation or any of the Subsidiaries, or to the Corporation's knowledge, its directors or officers at law or in equity or before or by any federal, provincial, state, municipal or other Governmental Authority, commission, board, bureau or agency of any kind whatsoever;
- (vv) none of the Corporation, the Subsidiaries nor to the knowledge of the Corporation any of their directors or officers are in breach of any law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever where non-compliance would have a Material Adverse Effect;
- (ww) neither the Corporation nor any of its Subsidiaries has incurred, nor to the knowledge of the Corporation is reasonably expected to incur, any liability or obligation arising from the actions, operations, or omissions of any Subsidiary that could reasonably be expected to have a Material Adverse Effect on the Corporation's financial condition, business, or operations;
- (xx) at all relevant times, the Auditors are and have been independent public accountants as required under Applicable Securities Laws and there has never been a reportable event (within the meaning of NI 51-102) between the Corporation and the Auditors nor has there been any event which has led the Auditors to threaten to resign as auditors;
- (yy) except as provided herein, there is no person, firm or corporation which has been engaged by the Corporation to act for the Corporation and which is entitled to any brokerage or finder's fee in connection with this Agreement or the transactions contemplated hereunder;
- (zz) none of the Corporation, the Material Subsidiaries nor, to the Corporation's knowledge, any of their employees or agents have made any unlawful contribution or other payment to any official of, or candidate for, any federal, state, provincial or foreign office, or failed to disclose fully any contribution, in violation of any law, or made any payment to any foreign, Canadian, United States or provincial or state governmental officer or official, or other person charged with similar public or quasi-public duties, other than payments required or permitted by Applicable Laws, in a manner that would reasonably be expected to have a Material Adverse Effect;
- (aaa) the operations of the Corporation are and have been conducted at all times in material compliance with applicable financial recordkeeping and reporting requirements of the money laundering statutes in all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding

by or before any court of Governmental Authority or any arbitrator non-governmental authority involving the Corporation with respect to the Money Laundering Laws is to the knowledge of the Corporation pending or threatened;

- (bbb) no material labour dispute with the employees of the Corporation or the Material Subsidiaries currently exists or, to the knowledge of the Corporation or the Material Subsidiaries, is imminent. None of the Corporation nor the Material Subsidiaries is a party to any collective bargaining agreement and, to the knowledge of the Corporation, no action has been taken or is contemplated to organize any employees of the Corporation or the Material Subsidiaries;
- (ccc) all material information and documentation concerning the Corporation and the Subsidiaries (including but not limited to the Material Agreements), the Offered Units and the Offering, that has been provided to the Agent at their request by the Corporation in connection with this Agreement is, as of the date of such information, true and correct in all material respects and does not omit any fact or information which would make such information misleading. The Corporation has not withheld from the Agent any material facts relating to the Corporation and the Subsidiaries or the Offering;
- (ddd) neither the Corporation nor, to the knowledge of the Corporation, any director, officer, agent, employee, affiliate or person acting on behalf of the Corporation is currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department (“OFAC”); and the Corporation will not knowingly, directly or indirectly, use the proceeds of the Offering, or knowingly lend, contribute or otherwise make available such proceeds to any joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any United States sanctions administered by OFAC;
- (eee) the LIFE Offering Document, together with any document filed by the Corporation under securities legislation in a jurisdiction of Canada on or after the earlier of the date that is 12 months before the date of the LIFE Offering Document and the date that the Corporation's most recent audited annual financial statements were filed, contains disclosure of all material facts relating to the Life Shares being distributed under the LIFE Offering Document and does not contain a misrepresentation;
- (fff) no material change has occurred in respect of the Corporation since January 8, 2025, being the date of the Prescribed News Release announcing the Offering;
- (ggg) the Corporation issued and filed the Prescribed News Release in respect of the Offering on January 8, 2025 and such news releases included the following statement: "There is an offering document dated January 8, 2025, related to the Offering that can be accessed under the Corporation's profile at www.sedarplus.com and on the Corporation's website at www.credissential.com. Prospective investors should read this offering document before making an investment decision.";

- (hhh) the Corporation has posted the LIFE Offering Document on its website;
- (iii) the Corporation has been a reporting issuer for at least 12 months prior to January 8, 2025, being the date of the Prescribed News Release announcing the Offering;
- (jjj) during the 12 month period immediately preceding the LIFE Offering, neither the Corporation nor any person or company with whom the Corporation completed a restructuring transaction, either ceased its operations or had as its principal assets cash, cash equivalents or its exchange listing;
- (kkk) the use of proceeds to be received by the Corporation from the Offering shall not be allocated to an acquisition that is a significant acquisition under NI 51-102, a restructuring transaction (as defined in NI 51-102) or any other transaction for which shareholder approval is required;
- (III) the total dollar amount of the distribution, combined with the dollar amount of all other distributions made by the Corporation under Section 5A of NI 45-106 during the 12 months immediately before January 8, 2025, will not, assuming completion of the distribution of the LIFE Offering, exceed the greater of the following: (i) \$5,000,000; and (ii) 10% of the aggregate market value of the Common Shares, to a maximum of \$10,000,000;
- (mmm) the distribution under the LIFE Offering, combined with all other distributions made by the Corporation under Section 5A of NI 45-106 during the 12 months immediately preceding January 8, 2025, will not result in an increase of more than 50% to the Corporation's issued and outstanding Common Shares, as of January 8, 2025; and
- (nnn) the Corporation reasonably expects that its available funds, together with the net proceeds of the Offering, will be sufficient to meet the Corporation's business objectives and liquidity requirements over a period of 12 months following the Closing Date;
- (ooo) to the knowledge of the Corporation, the Corporate Presentation does not contain any misrepresentation;
- (ppp) to the knowledge of the Corporation, the Corporate Presentation complies in all material respects with applicable Securities Laws;
- (qqq) neither the Corporation nor any of its Material Subsidiaries has committed an act of bankruptcy or sought protection from the creditors thereof before any court or pursuant to any legislation, proposed a compromise or arrangement to the creditors thereof generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to be declared bankrupt or wound up, taken any proceeding to have a receiver appointed of any of the assets thereof, had any person holding any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement or other security interest or receiver take possession of any of the property thereof, had an execution or distress become enforceable or levied upon

any portion of the property thereof or had any petition for a receiving order in bankruptcy filed against it.

5.2 The representations and warranties of the Corporation contained in this Agreement shall be true at the Closing Time as though they were made at the Closing Time and they shall survive the completion of the transactions contemplated under this Agreement in accordance with Section 12.

6. REPRESENTATIONS AND WARRANTIES OF THE AGENT

6.1 The Agent hereby represents and warrants to the Corporation and acknowledges that the Corporation is relying upon such representations and warranties in connection with the entering into of this Agreement, that:

- (a) the Agent is, and will remain so, until the completion of the Offering, appropriately registered under Applicable Securities Laws so as to permit it to lawfully fulfill its obligations hereunder;
- (b) the Agent has good and sufficient right and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein;
- (c) the Agent has not and will not, in connection with the Offering, make any representation or warranty with respect to the Corporation or the Offered Units except pursuant to (i) the Offering Documents; or (ii) any disclosure otherwise expressly authorized in writing by the Corporation; and
- (d) the Agent, and any member of the selling group that may receive Compensation Options, is an accredited investor as such term is defined in NI 45-106.

6.2 The Agent hereby covenants and agrees with the Corporation and acknowledges that the Corporation is relying on such covenants in connection with entering into of this Agreement, the following:

- (a) it will conduct activities in connection with the Offering, including arranging for purchasers of the Offered Units in compliance with Applicable Securities Laws and only solicit offers to purchase Offered Units from such persons listed in such manner that, pursuant to Applicable Securities Laws, no prospectus, registration statement or similar document needs to be delivered or filed, other than any prescribed reports of the issue and sale of the Offered Units;
- (b) it will not deliver to any prospective purchaser any document or materials which constitutes or is deemed to be an offering memorandum under Applicable Securities Laws;
- (c) it will not solicit offers to purchase or sell the Offered Units:
 - (i) except in accordance with this Agreement; and

- (ii) in any jurisdiction other than the Selling Jurisdictions;
- (d) it will obtain from each purchaser an executed and duly completed Subscription Agreement in a form reasonably acceptable to the Corporation and to the Agent relating to the transactions herein contemplated, together with all documentation as may be necessary in connection with the distribution of the Offered Units; and
- (e) it will use commercially reasonable efforts to cause each selling group member to agree, for the benefit of the Corporation, to comply with and shall use commercially reasonable efforts to ensure that each selling group member complies with the provisions of this Agreement as apply to such Agent as if such provisions applied to such selling group member.

The parties to this Agreement acknowledge that the Offered Units and the underlying securities thereof have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and the Offered Units may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. Person.

6.3 The representations and warranties of the Agent contained in this Agreement shall be true at the Closing Time as though they were made at the Closing Time and they shall survive the completion of the transactions contemplated under this Agreement in accordance with Section 12.

7. CLOSING

7.1 The closings shall take place at the Closing Time at the offices of the Corporation, or at such other place or places as the Agent and the Corporation may agree upon. At the Closing Time, the Corporation shall duly and validly deliver to the Agent, or its nominee, certificates in definitive form and/or book-entry only securities in accordance with the “non-certificated inventory” rules and procedures of CDS representing the Offered Units registered in the name of CDS & Co. or in such other name or names as shall be designated by the Agent against payment by the Agent, or its nominee, to the Corporation in respect of the Offered Units to be settled through the Agent. The payment made to the Corporation will be net of the Commission and net of amounts payable pursuant to Section 11. In addition, the Corporation shall, at the Closing Time issue to the Agent the Compensation Options by execution and delivery to the Agent, or its nominee, of the Compensation Option Certificates.

8. CLOSING CONDITIONS

The Agent’s obligation to complete the closing of the Offering at the Closing Time shall be subject to the accuracy of the representations and warranties of the Corporation contained in this Agreement, the Warrant Indenture and in certificates required to be delivered by the Corporation hereunder as of the date of this Agreement and as of the Closing Date, the performance by the Corporation of its obligations under this Agreement and the Warrant Indenture, and the following conditions:

8.1 Delivery of Opinions

- (a) The Agent shall have received a favourable legal opinion, dated the Closing Date, in form and substance satisfactory to the Agent and its counsel, on behalf of the Agent, acting reasonably and subject to customary qualifications and assumptions, which issuer of the legal opinion many in turn rely upon, as to matters of fact, on certificates of public officials and officers of the Corporation, as to the matters set forth below:
 - (i) the due incorporation, valid existence and corporate power and capacity of the Corporation;
 - (ii) the corporate power and authority of the Corporation to carry out the transactions contemplated by the Offering Documents and this Agreement and to issue the Offered Units as contemplated by this Agreement;
 - (iii) the authorized and issued share capital of the Corporation;
 - (iv) that the execution and delivery of the Offering Documents, the Warrant Certificates and the Compensation Option Certificates, the consummation of the transactions contemplated by this Agreement, the performance by the Corporation of its obligations hereunder and thereunder, and the sale or issuance of the LIFE Shares, Private Placement Shares, Warrants, Warrant Shares, Compensation Options and the Compensation Option Units, issuable pursuant to the Compensation Options will not result in a breach of the Articles of the Corporation or any corporate or securities law of the Province of Alberta or federal laws of Canada applicable therein;
 - (v) that all requisite corporate action has been taken by the Corporation to allot and authorize the issue, sale and delivery of LIFE Shares, Private Placement Shares, Warrants, Warrant Shares, Compensation Options, Compensation Option Shares, Compensation Option Warrants and the Compensation Warrant Shares and that, on receipt of payment in full therefor and satisfaction of the other conditions to the issuance thereof, said Common Shares shall be validly issued and outstanding as fully paid and non-assessable shares;
 - (vi) that each of the Offering Documents, the Warrant Certificates and the Compensation Option Certificates has been duly authorized, executed and delivered by the Corporation and constitutes a legal, valid and binding obligation of the Corporation enforceable against the Corporation in accordance with its terms, subject to bankruptcy, insolvency, creditor arrangement laws and other laws affecting creditors' rights generally and by general principles of equity except as to indemnity, contribution and waiver;
 - (vii) the form and terms of the definitive certificates representing the Warrants and the Compensation Options and Compensation Option Warrants have

been duly approved and adopted by the directors of the Corporation and complies in all material respects with all legal requirements relating thereto;

- (viii) that all requisite corporate action has been taken by the Corporation to authorize the execution and delivery of each of the Offering Documents, the Warrant Certificates and the Compensation Option Certificates;
- (ix) that the offering, sale, issuance and delivery of the LIFE Shares, Private Placement Shares and Warrants, by the Corporation to the Purchasers in accordance with the Subscription Agreements and LIFE Offering Document, as applicable, and the issuance of the Compensation Options in accordance with the terms thereof to the Agent are not subject to the prospectus requirements of Applicable Canadian Securities Laws and no documents are required to be filed, proceedings taken or approvals, permits, consents, orders or authorizations of any regulatory authorities obtained under Applicable Canadian Securities Laws to permit such offering, sale, issuance and delivery; it being noted that the Corporation must file a Form 45-106F1 – *Report of Exempt Distribution* and/or similar forms with the relevant securities regulators within 10 days of the Closing Date, accompanied by the applicable prescribed regulatory fees;
- (x) the issuance of the Warrant Shares upon due exercise of the Warrants is exempt from or is not be subject to the prospectus requirement of Applicable Securities Laws and no filing, proceeding, approval, permit, consent or authorization is required to be made, taken or obtained under Applicable Canadian Securities Laws to permit the issuance of the Warrant Shares upon the due exercise of the Warrants;
- (xi) the issuance of the Compensation Option Shares and Compensation Option Warrants upon due exercise of the Compensation Options, and the issuance of the Compensation Warrant Shares upon due exercise of the Compensation Option Warrants, will be exempt from or not subject to the prospectus requirement of Applicable Canadian Securities Laws and no filing, proceeding, approval, permit, consent or authorization is required to be made, taken or obtained under Applicable Canadian Securities Laws to permit the issuance of the Compensation Option Shares and Compensation Option upon due exercise of the Compensation Options and the issuance of the Compensation Warrant Shares upon due exercise of the Compensation Option Warrants
- (xii) the first trade of the Non-LIFE Securities and the Compensation Option Shares, the Compensation Option Warrants and the Compensation Warrant Shares, will be a Distribution and subject to the prospectus requirements of Applicable Canadian Securities Laws, unless:
 - (A) at the time of such trade, the Corporation is and has been a “reporting issuer” (as defined under Applicable Canadian Securities

Laws) in a jurisdiction of Canada for the four months immediately preceding the “trade” (within the meaning of applicable Canadian securities laws);

- (B) at least four months have elapsed from the “distribution date” (as defined in National Instrument 45-102 - *Resale of Securities* (“**NI 45-102**”)) of the securities;
 - (C) any certificates representing the Non-LIFE Securities or the Compensation Option Shares, the Compensation Option Warrants or the Compensation Warrant Shares, if issued prior the date that is four months and one day after the Closing Date, are endorsed with the legend required by item 3(i) of Section 2.5(2) of NI 45-102;
 - (D) if the Non-LIFE Securities or the Compensation Option Shares, the Compensation Option Warrants or the Compensation Warrant Shares are issued prior the date that is four months and one day after the Closing Date, and are entered into a direct registration or other electronic book-entry system, or if the Purchaser did not directly receive a certificate representing the such securities, as applicable, the Purchaser received written notice containing the applicable legend restriction notation set out in Section 2.5(2)(3)(i) of NI 45-102;
 - (E) the trade is not a “control distribution” (as defined in NI 45-102);
 - (F) no unusual effort is made to prepare the market or to create a demand for the security that is the subject of the trade;
 - (G) no extraordinary commission or consideration is paid to a person or Corporation in respect of the trade; and
 - (H) if the selling security holder is an “insider” (within the meaning of Applicable Canadian Securities Laws) or officer of the Corporation, the selling security holder has no reasonable grounds to believe that the Corporation is in default of securities legislation (as defined in NI 14-101 – *Definitions*).
- (xiii) the first trade of the LIFE Shares, will be a Distribution and subject to the prospectus requirements of Applicable Canadian Securities Laws, unless:
- (A) at the time of such trade, the Corporation is and has been a “reporting issuer” (as defined under applicable Canadian securities laws) in a jurisdiction of Canada for the four months immediately preceding the “trade” (within the meaning of Applicable Canadian Securities Laws);
 - (B) the trade is not a “control distribution” (as defined in NI 45-102);

- (C) no unusual effort is made to prepare the market or to create a demand for the security that is the subject of the trade;
 - (D) no extraordinary commission or consideration is paid to a person or Corporation in respect of the trade; and
 - (E) if the selling security holder is an “insider” (within the meaning of applicable Canadian securities laws) or officer of the Corporation, the selling security holder has no reasonable grounds to believe that the Corporation is in default of securities legislation (as defined in NI 14-101 – *Definitions*);
- (xiv) as to the due appointment of the Transfer Agent as transfer agent and registrar for the Common Shares and as Warrant Agent for the Warrants; and
- (xv) the Corporation is a “reporting issuer”, or its equivalent, in each of the provinces of British Columbia, Alberta and Ontario, and it is not listed as in default of Applicable Securities Laws in such provinces.
- (a) The Agent shall have received a favourable legal opinion, dated the Closing Date, in form and substance satisfactory to the Agent and its counsel, acting reasonably, as to the matters set forth below, which counsel in turn may rely upon, as to matters of fact, on certificates of public officials and officers of the Corporation and the Subsidiaries:
- (i) as to the due incorporation, valid existence and corporate power and capacity of the Material Subsidiaries;
 - (ii) as to the registered ownership of the issued and outstanding shares of the Material Subsidiaries; and
 - (iii) as to the authorized and issued share capital of the Material Subsidiaries.

8.2 Delivery of Certificates

- (a) The Agent shall have received one or more certificates and/or book-entry only securities in accordance with the “non-certificated inventory” rules and procedures of CDS evidencing the LIFE Shares, Private Placement Shares, Warrants, and Compensation Options;
- (b) The Agent shall have received a certificate dated the Closing Date, as applicable, and signed by the President and Chief Executive Officer and the Chief Financial Officer of the Corporation or other officers of the Corporation acceptable to the Agent, certifying for and on behalf of the Corporation after having made due inquiry that and without personal liability:

- (i) Since the date hereof, there has been (A) no material change (whether actual, anticipated, contemplated or threatened, whether financial or otherwise) in the business, financial condition, affairs, operations, business prospects, assets or liabilities (contingent or otherwise) or capital of the Corporation and the Material Subsidiaries on a consolidated basis; and (B) no transaction has been entered into by any of the Corporation or the Material Subsidiaries which constitutes a material change;
 - (ii) no order, ruling or determination having the effect of suspending the sale or ceasing the trading of the Common Shares or any other securities of the Corporation has been issued by any securities regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened under any Applicable Securities Laws or by any other regulatory authority;
 - (iii) the Corporation has complied with and satisfied the covenants, terms and conditions of this Agreement on its part to be complied with and satisfied up to the Closing Time;
 - (iv) the representations and warranties of the Corporation contained in this Agreement are true and correct in all material respects (except for such representations and warranties of the Corporation qualified by materiality or which refer to a Material Adverse Effect, which shall be true and correct in all respects) as if made at and as of the Closing Time, except for any representations, warranties and certifications that speak only as of a specified date, in which case such representations, warranties and certifications are accurate as of such date;
 - (v) the responses to the questions posed to each of management of the Corporation at the due diligence session held on January 16, 2025 remain true and complete in all material respects, as if such statements were made at and as of the Closing Time; and
 - (vi) such other matters as the Agent may reasonably request;
- (c) The Agent shall have received a certificate of the Corporation, dated the Closing Date, and signed by the President and Chief Executive Officer and the Chief Financial Officer of the Corporation or other officers of the Corporation acceptable to the Agent, certifying for and on behalf of the Corporation, with respect to:
- (i) the constating documents of the Corporation;
 - (ii) the resolutions of the directors of the Corporation relevant to the allotment, issue and sale of the Offered Units, the underlying securities, and the authorization of the Offering Documents and other agreements and transactions contemplated by this Agreement; and

- (iii) the incumbency and signatures of signing officers of the Corporation; and
- (d) The Agent shall have received a certificate of status or equivalent thereof in respect of the Corporation and the Material Subsidiaries.

8.3 Other Matters

- (a) The Corporation shall have made and/or obtained all necessary filings, approvals, consents and acceptances to or from, as the case may be, the Canadian Securities Regulators, the Exchange and the SEC required to be made or obtained by the Corporation in connection with the Offering, on terms which are acceptable to the Corporation and the Agent, on behalf of the Agent, acting reasonably, prior to the Closing Date, or within the prescribed time period following any of the closing dates as applicable, it being understood that the Agent will do all that is reasonably required to assist the Corporation to fulfil this condition;
- (b) The Agent and its counsel shall have been provided with all information and documentation reasonably requested relating to their due diligence inquiries and investigations;
- (c) The Corporation's board of directors shall have duly authorized and approved all matters relating to the Offering;
- (d) The Agent shall have received the executed Lock-Up Agreement from each director and officer of the Corporation in favour of the Agent in a form reasonably satisfactory to the Agent as required pursuant to Section 4(k);
- (e) The Agent and its counsel shall have received excerpts from the list of reporting issuers not in default maintained by the applicable Canadian Securities Regulators; and
- (f) The Agent and its counsel shall have been furnished with such documents and opinions as they may reasonably require for the purpose of enabling them to evidence the accuracy of any of the representations or warranties, or the fulfilment of any of the conditions, herein contained; and all proceedings required to be taken in connection with the issuance and sale of the Offered Units as herein contemplated shall be satisfactory in form and substance to the Agent, and its counsel, acting reasonably.

8.4 The Corporation agrees that the aforesaid legal opinions and certificates to be delivered at the Closing Time, will be addressed to the Agent and its counsel.

8.5 The Corporation agrees that all terms and conditions contained in this Agreement, including those terms in this Section 8 shall be construed as conditions and complied with so far as they relate to acts to be performed or caused to be performed by it, that it will use its commercially reasonable efforts to cause such conditions to be satisfied by it, and that any breach or failure by the Corporation to comply with any such conditions shall entitle the Agent to terminate its obligations hereunder by notice to that effect given to the Corporation at or prior to

the Closing Time. It is understood that the Agent may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to their rights in respect of any such terms and conditions or any other or subsequent breach or non-compliance of the Corporation, provided that to be binding on the Agent, any such waiver or extension must be in writing and signed by the Agent.

9. TERMINATION

9.1 Without limiting any of the other provisions of this Agreement, the Agent will be entitled, at its option, to terminate and cancel, without any liability on its part or on the part of the Purchasers, its obligations under this Agreement by giving written notice to the Corporation at any time prior to the Closing Time, if, after the date hereof and at any time prior to such closing dates:

- (a) there shall have occurred any change in any material fact, material adverse change (actual, intended, anticipated or threatened) or the Agent shall have discovered any previously undisclosed material fact in relation to the Corporation, which, in the sole opinion of the Agent, acting reasonably, prevents or restricts trading in or the distribution of the Offered Units or the underlying securities or materially adversely affects or would reasonably be expected to materially adversely affect the market price or value of the Offered Units or the underlying securities;
- (b) there shall have occurred any change in the Applicable Securities Laws of any province of Canada or any inquiry, investigation or other proceeding (whether formal or informal) by any Governmental Authority is commenced, announced or threatened, or any order is issued under or pursuant to any statute of Canada or any province thereof or any stock exchange, in relation to the Corporation, any of its Subsidiaries or any of its officers or directors (except for any inquiry, investigation or other proceeding based upon activities of the Agent and not upon activities of the Corporation) which, in the sole opinion of the Agent, acting reasonably, prevents or restricts trading in or the distribution of the Offered Units or the underlying securities or materially adversely affects or would reasonably be expected to materially adversely affect the market price or value of the Offered Units or the underlying securities;
- (c) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence or catastrophe, accident, public protest, law or regulation of any Governmental Authority, war or act of terrorism, novel pandemic or continued pandemic of national or international consequence or any law or regulation which, in the sole opinion of the Agent, acting reasonably, materially adversely affects or involves, or may materially adversely affect or involve, the financial markets or the business, operations or affairs of the Corporation or the market price or value or marketability of the Offered Units or the underlying securities;
- (d) the state of the financial markets, whether national or international, is such that in the sole opinion of the Agent, acting reasonably, it would be impractical or unprofitable to offer or continue to offer the Offered Units for sale;

- (e) a cease trading order with respect to any securities of the Corporation is made by any securities regulator or other competent authority by reason of the fault of the Corporation or its directors, officers and agents and such cease trading order has not been rescinded or withdrawn;
- (f) the Agent, acting reasonably, is not satisfied in its sole discretion with its due diligence review and investigations;
- (g) the Corporation is in breach of a material term, condition or covenant of this Agreement any representation or warranty given by the Corporation in this Agreement becomes or is false or misleading;
- (h) any condition of this Agreement shall remain outstanding and uncompleted at any time after the time which it is required to be completed, except such as have been waived by the Agent;; or
- (i) by mutual agreement of the parties.

9.2 The rights of termination contained herein are in addition to any other rights or remedies that the Agent may have in respect of any default, act or failure to act or non-compliance by the Corporation in respect of any of the matters contemplated by this Agreement or otherwise. In the event of any such termination, there shall be no further liability on the part of the Agent to the Corporation or on the part of the Corporation to the Agent except in respect of any liability which may have arisen prior to or arise after such termination under any of Sections 10 or 11.

10. INDEMNITY AND CONTRIBUTION

10.1 The Corporation (the “**Indemnitor**”) hereby agrees to indemnify and hold the Agent, any of its affiliates and the directors, officers, employees, agents and shareholders of the Agent (collectively, the “**Indemnified Parties**” and each, an “**Indemnified Party**”) harmless from and against any and all expenses, losses (other than indirect, special or consequential losses or loss of profits), claims, actions, damages or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims, and the reasonable fees and expenses of its counsel that may be incurred in advising with respect to and/or defending any claim that may be made against an Indemnified Party, to which an Indemnified Party may become subject or otherwise involved in any capacity under any statute or ordinary law or otherwise) caused or incurred, directly or indirectly, by reason of or in connection with, the performance of professional services rendered to the Indemnitor by an Indemnified Party hereunder or otherwise in connection with the matters referred to in this Agreement, including, without limitation, the following:

- (a) any information or statement (except any information or statement relating solely to, or provided by or on behalf of, the Agent) contained in the Offering Documents, which at the time and in light of the circumstances under which it was made contains or is alleged to contain a misrepresentation or any omission or any alleged omission to state therein any fact or information (except facts or information relating solely to the Agent) required to be stated therein or necessary to make any

of the statements therein not misleading in light of the circumstances in which they are made;

- (b) the omission or alleged omission to state in any certificate of the Indemnitor or of any officers of the Indemnitor delivered in connection with the Offering any material fact (except facts or information relating solely to the Agent) required to be stated therein where such omission or alleged omission constitutes or is alleged to constitute a misrepresentation;
- (c) any order made or any inquiry, investigation or proceeding commenced or threatened by any securities regulatory authority, stock exchange or by any other competent authority, based upon any misrepresentation (as defined in the Alberta Act) or alleged misrepresentation (except a misrepresentation relating solely to the Agent) in the Offering Documents (except any document or material delivered or filed solely by the Agent) based upon any failure or alleged failure to comply with Applicable Securities Laws (other than any failure or alleged failure to comply by the Agent) preventing and restricting the trading in or the sale of the Common Shares in any province of Canada;
- (d) the non-compliance or alleged non-compliance by the Indemnitor with any material requirement of Applicable Securities Laws, including the Indemnitor's non-compliance with any statutory requirement to make any document available for inspection; or
- (e) material breach of any representation, warranty or covenant of the Indemnitor contained in this Agreement or the failure of the Indemnitor to comply in all material respects with any of its obligations hereunder.

10.2 The foregoing indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:

- (a) an Indemnified Party has been grossly negligent, engaged in willful misconduct, committed any fraudulent act, or has violated any law or regulation in the course of the performance of its services under this Agreement; and
- (b) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were caused directly by the gross negligence, fraud, willful misconduct or material breach of agreement referred to in the foregoing Section 10.2(a).

10.3 If for any reason (other than the occurrence of any of the events itemized in the foregoing Sections 10.2(a) or 10.2(b)), the foregoing indemnification is unavailable to the Indemnified Party or insufficient to hold it harmless, then the Indemnitor shall contribute to the amount paid or payable by the Indemnified Party as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitor on the one hand and the Indemnified Party on the other hand but also the relative fault of the Indemnitor and the Indemnified Party, as well as any relevant equitable considerations; provided that the Indemnitor shall, in any event, contribute to the amount paid or payable by the Indemnified Party as

a result of such expense, loss, claim, damage or liability, any excess of such amount over the amount of the fees received by the Agent pursuant to this Agreement.

10.4 Promptly after receipt of notice of the commencement of any legal proceeding against an Indemnified Party or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Indemnitor, the Indemnified Party will notify the Indemnitor in writing of the particulars. The omission so to notify the Indemnitor shall not relieve the Indemnitor of any liability which the Indemnitor may have to the Indemnified Party except only to the extent that any such delay in giving or failure to give notice as herein required materially prejudices the defence of such action, suit, proceeding, claim or investigation or results in any material increase in the liability which the Indemnitor would otherwise have under this indemnity had the Indemnified Party not so delayed in giving or failed to give the notice required hereunder.

10.5 The Indemnitor shall be entitled, at its own expense, to participate in and, to the extent it may wish to do so, assume the defence thereof, provided such defence is conducted by experienced and competent counsel. Upon the Indemnitor notifying the Indemnified Party in writing of its election to assume the defence and retaining counsel, the Indemnitor shall not be liable to the Indemnified Party for any legal expenses subsequently incurred by them in connection with such defence. If such defence is assumed by the Indemnitor, the Indemnitor throughout the course thereof will provide copies of all relevant documentation to the Indemnified Party, will keep the Indemnified Party advised of the progress thereof and will discuss with the Indemnified Party all significant actions proposed.

10.6 Notwithstanding the foregoing Section 10.5, an Indemnified Party shall have the right, at the Indemnitor's expense, to employ counsel of the Indemnified Party's choice, in respect of the defence of any action, suit, proceeding, claim or investigation if: (i) the employment of such counsel has been authorized by the Indemnitor; or (ii) the Indemnitor has not assumed the defence and employed counsel therefor within a reasonable time after receiving notice of such action, suit, proceeding, claim or investigation; or (iii) counsel retained by the Indemnitor has advised the Indemnified Party that representation of both parties by the same counsel would be inappropriate for any reason, including because there may be legal defences available to the Indemnified Party which are different from or in addition to those available to the Indemnitor (in which event and to that extent, the Indemnitor shall not have the right to assume or direct the defence on the Indemnified Party's behalf) or that there is a conflict of interest between the Indemnitor and the Indemnified Party or the subject matter of the action, suit, proceeding, claim or investigation may not fall within the indemnity set forth herein (in either of which events the Indemnified Party shall not have the right to assume or direct the defence on the Indemnified Party's behalf). In connection therewith, the reasonable fees and expenses (on normal commercial terms) of counsel retained by the Indemnified Party as well as the reasonable costs (including an amount to reimburse the Indemnified Party for time spent at their normal per diem rates) shall be paid by the Indemnitor as they occur.

10.7 No admission of liability and no settlement of any action, suit, proceeding, claim or investigation shall be made without the consent of the Indemnified Party affected. No admission of liability shall be made and the Indemnitor shall not be liable for any settlement of any action, suit, proceeding, claim or investigation made without its consent.

10.8 The Indemnitor hereby waives all rights which it may have by statute or common law to recover contribution from any Indemnified Party in respect of losses, claims, costs, damages, expenses or liabilities which any of them may suffer or incur directly or indirectly (in this paragraph, "losses") by reason of or in consequence of a document containing a misrepresentation; provided, however, that such waiver shall not apply in respect of losses by reason of or in consequence of any misrepresentation which is based upon or results from information or statements furnished by or on behalf of or relating solely to an Indemnified Party.

10.9 To the extent that any Indemnified Party is not a party to this Agreement, the Agent shall obtain and hold the right and benefit of the indemnity provisions hereunder in trust for and on behalf of such Indemnified Party.

10.10 The Indemnitor agrees that in case any legal proceeding shall be brought against the Indemnitor and/or the Indemnified Parties by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, shall investigate the Indemnitor and/or the Indemnified Parties shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Indemnitor by the Indemnified Parties, the Indemnified Parties shall have the right to employ their own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Indemnified Parties for time spent in connection therewith) and out-of-pocket expenses incurred by their personnel at competitive rates in connection therewith shall be paid by the Indemnitor as they occur, provided that in no circumstances will the Indemnitor be required to pay the fees and expenses of more than one legal counsel for all of the Indemnified Parties, unless:

- (a) the Indemnitor and the Indemnified Parties have mutually agreed to the retention of more than one legal counsel for the Indemnified Parties; or
- (b) the Indemnified Parties have or any of them has been advised in writing by legal counsel that representation of all of the Indemnified Parties by the same legal counsel would be inappropriate due to actual or potential differing interests between them.

10.11 The indemnity and contribution obligations of the Indemnitor shall be in addition to any liability which the Indemnitor may otherwise have, shall extend upon the same terms and conditions to the Indemnified Parties and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Indemnitor and each Indemnified Party. The foregoing provisions shall survive the completion of professional services rendered under this Agreement and/or the termination of this Agreement.

11. EXPENSES

The Corporation shall pay all reasonable expenses and fees in connection with the Offering, including, without limitation: (i) all expenses of or incidental to the creation, issue, sale or distribution of the Offered Units; (ii) the fees and expenses of the Corporation's counsel; (iii) all costs incurred in connection with the preparation of documents relating to the Offering; (iv) the reasonable fees and

disbursements of the Agent's counsel, which, in the case of the Agent's Canadian counsel, shall not exceed \$70,000, unless the parties mutually agree, exclusive of disbursements and applicable taxes; and (v) all reasonable fees and expenses incurred by the Agent in connection with its engagement hereunder. All fees and expenses incurred by the Agent or on its behalf shall be payable by the Corporation whether or not the Offering is completed. All reasonable expenses incurred by or on behalf of the Agent and all fees and disbursements of counsel to the Agent payable pursuant to the foregoing, together with the Work Fee and the Commission, shall be deducted from the aggregate purchase price for the Offered Units in accordance with Section 6.

12. SURVIVAL OF REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS

The representations, warranties, covenants, obligations and agreements contained in this Agreement and in any document delivered pursuant to this Agreement and in connection with delivery of and payment for the Offered Units contemplated herein shall survive the delivery of and payment for the Offered Units and the termination of this Agreement and shall continue in full force and effect for the period hereinafter described for the benefit of the Agents (for and on behalf of the Agent and the selling group members) or the Corporation, as the case may be, regardless of the Closing of the Offering. Such representations, warranties, covenants, obligations and agreements of the Corporation shall survive for a period ending on the latest date under Applicable Securities Laws that a purchaser of Offered Units may be entitled to commence an action with respect to the purchase of Offered Units pursuant to the Offering, provided that the representations, warranties, covenants, obligations and agreements of the Corporation shall survive during the pendency of any actions commenced prior to the expiration of such period. Notwithstanding the foregoing, in the case of any fraud or fraudulent misrepresentation of the Corporation, the representations, warranties and covenants of such party contained in this Agreement or in agreements, certificates or other documents referred to in this Agreement or delivered pursuant to this Agreement shall survive the sale of the Offered Units and the termination of this Agreement and shall remain in full force and effect indefinitely.

13. NOTICE

13.1 Any notice or other communication to be given hereunder shall be in writing and shall be given by delivery or electronic transmission, as follows:

- (a) if to the Corporation:

Credissential Inc.
2004 Sherwood Drive
Sherwood Park, AB T8A 0Z1

Attention: Colin Frost
Email: [REDACTED]

with a copy to:

Gowling WLG (Canada) LLP

Suite 2300, Bentall 5
550 Burrard Street
Vancouver BC V6C 2B5

Attention: Deepak Gill

Email: [REDACTED]

or if to the Agent:

Beacon Securities Limited
66 Wellington Street West, Suite 4050
Toronto, Ontario, M5K 1H1

Attention: Justin Gilman

Email: [REDACTED]

with a copy to:

WeirFoulds LLP
66 Wellington Street West, Suite 4100
Toronto, Ontario
M5K 1B7

Attention: Conor Dooley

Email: [REDACTED]

and if so given, shall be deemed to have been given and received upon receipt by the addressee or a responsible officer of the addressee if delivered, or four hours after being transmitted electronically and receipt confirmed during normal business hours, as the case may be. Any party may, at any time, give notice in writing to the others in the manner provided for above of any change of address or email address.

14. MISCELLANEOUS

14.1 Time. Time is of the essence of this Agreement.

14.2 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

14.3 Conflict of Interest. The Corporation acknowledges that the Agent and its affiliates carry on a range of businesses, including providing stockbroking, investment advisory, research, investment management and custodial services to clients and trading in financial products as agent or principal. It is possible that the Agent and other related entities that carry on those businesses may hold long or short positions in securities of companies or other entities, which are or may be involved in the transactions contemplated in this Agreement and effect transactions in those securities for their own account or for the account of their respective clients. The Corporation

agrees that these divisions and entities may hold such positions and effect such transactions without regard to the Corporation's interests under this Agreement.

14.4 Fiduciary. The Corporation hereby acknowledges that the Agent is acting solely as agent in connection with the offer and sale of the Offered Units. The Corporation further acknowledges that the Agent is acting pursuant to a contractual relationship created solely by this Agreement entered into on an arm's length basis, and in no event do the parties intend that the Agent act or be responsible as a fiduciary to the Corporation, its management, shareholders or creditors or any other person in connection with any activity that the Agent may undertake or have undertaken in furtherance of such offer and sale of the Corporation's securities, either before or after the date hereof. The Agent hereby expressly disclaims any fiduciary or similar obligations to the Corporation, either in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions, and the Corporation hereby confirms its understanding and agreement to that effect. The Corporation and the Agent agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Agent to the Corporation regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the Corporation's securities, do not constitute advice or recommendations to the Corporation. The Corporation and the Agent agree that the Agent is acting as principal and not as agent or fiduciary of the Corporation and the Agent has not, and the Agent will not assume, any advisory responsibility in favour of the Corporation with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether the Agent has advised or is currently advising the Corporation on other matters). The Corporation hereby waives and releases, to the fullest extent permitted by law, any claims that the Corporation may have against the Agent with respect to any breach or alleged breach of any fiduciary duty to the Corporation in connection with the transactions contemplated by this Agreement.

14.5 Entire Agreement. The provisions herein contained constitute the entire agreement between the parties relating to the Offering and supersede all previous communications, representations, understandings and agreements between the parties, with respect to the subject matter hereof whether verbal or written.

14.6 Press Releases. Any press release connected with the Offering issued by the Corporation shall be issued only after consultation with the Agent, and in compliance with Applicable Securities Laws. To deal with the possibility that the Offered Units may be offered and sold to persons that are, or are acting for the account or benefit of, purchasers in the United States or U.S. Persons, any such press release shall contain a legend in substantially the following form at the top of the first page: "NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES."; and any such press release shall also contain disclosure substantially in the following form in accordance with Rule 135e under the U.S. Securities Act:

"The securities referred to herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. persons or any persons within the United States absent registration or available exemptions from the registration requirements of the U.S. Securities Act and

applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. 'United States' and 'U.S. person' are as defined in Regulation S under the U.S. Securities Act."

If the Offering is successfully completed, the Agent shall be permitted to publish such advertisements or announcements relating to the services provided hereunder in such newspaper or other publications as it may consider appropriate.

14.7 Further Assurances. Each of the parties hereto shall cause to be done all such acts and things or execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purposes of carrying out the provisions and intent of this Agreement.

14.8 Assignment. Except as contemplated herein, no party hereto may assign this Agreement or any part hereof without the prior written consent of the other parties hereto. Subject to the foregoing, this Agreement shall enure to the benefit of, and shall be binding upon, the Corporation and the Agent and its successors and legal representatives, and nothing expressed or mentioned in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement, or any provisions contained in this Agreement, this Agreement and all conditions and provisions of this Agreement being intended to be and being for the sole and exclusive benefit of such persons and for the benefit of no other person except that the covenants and indemnities of the Corporation set out under the heading "Indemnity and Contribution" shall also be for the benefit of the Indemnified Parties.

14.9 Severability. If any provision of this Agreement is determined to be void or unenforceable in whole or in part, it shall be deemed not to affect or impair the validity of any other provision of this Agreement and such void or unenforceable provision shall be severable from this Agreement.

14.10 Counterparts. This Agreement may be executed by any one or more of the parties to this Agreement in counterparts and may be executed and delivered by facsimile or other electronic means and all such counterparts and electronically transmitted documents shall together constitute one and the same agreement.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

If this Agreement accurately reflects the terms of the transaction which we are to enter into and if such terms are agreed to by the Corporation, please communicate your acceptance by executing where indicated below.

Yours very truly,

BEACON SECURITIES LIMITED

Per: /Justin Gilman/
Authorized Signing Officer

[Signature Page – Agency Agreement]

The foregoing is hereby accepted on the terms and conditions herein set forth as of this 17th day of January, 2025.

CREDISSENTIAL INC.

Per: /Colin Frost/
Authorized Signing Officer

[Signature Page – Agency Agreement]

Intellectual Property

- **Credissential Application**
- **Dealerflow Application**
- **Antenna Transfer**
- **All of the IP relating to Lana Cash**

Patent Application

Applicant	Filing Date	Application Number
Impact Analytics, Inc.	September 6, 2024	PCT/IB2024/058711