

## **FISCAL ADVISORY AGREEMENT**

**THIS AGREEMENT** made as of this 29<sup>th</sup> day of July, 2020

**BETWEEN:**

**MOLECULE INC.**

(the “**Corporation**”)

**AND:**

**EVERTON RESOURCES INC.**

(“**Everton**”)

**AND:**

**GRAVITAS SECURITIES INC.**

(the “**Advisor**”)

**WHEREAS** the Corporation desires to retain the Advisor to provide certain fiscal advisory services based on the Advisor’s knowledge, experience, reputation and contacts and to assist the Corporation in an analysis of Canadian equity markets with a view to optimizing the Corporation’s planned non-brokered private placement offering of securities of the Corporation (the “**Financing Transaction**”).

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that in consideration of the premises and the covenants and agreements hereinafter contained, it is mutually agreed by and between the parties hereto as follows:

### **1. Appointment and Engagement**

The Corporation hereby agrees to retain the Advisor on a non-exclusive basis as its fiscal advisor for a term commencing on the date hereof and ending upon the completion or abandonment of the Financing Transaction.

### **2. Services to be Rendered**

The Advisor shall provide such general consulting and support services as the parties hereto may mutually agree upon from time to time in connection with the Financing Transaction (the “**Services**”).

The Advisor represents, warrants and covenants, to the Corporation that in performing the Services:

- (a) it will comply with all applicable laws, including for greater certainty, securities laws of each of the jurisdictions where the Services are performed; and
- (b) it has not made and will not make, in connection with the Financing Transaction, any representation or warranty with respect to the Corporation or the securities being offered by the Corporation pursuant to the Financing Transaction.

The Corporation represents, warrants and covenants, to the Advisor that:

- (a) it will comply with all applicable laws, including for greater certainty, securities laws of each of the jurisdictions where the Financing Transaction takes place;
- (b) the Corporation has not engaged the Advisor with respect to the Financing Transaction whereby the Advisor would have obligations or responsibilities in respect of the Financing Transaction other than to provide the Services and the completion of the Financing Transaction is the sole responsibility of the Corporation and any investors; and
- (c) the compensation payable herein is payable to the Advisor irrespective of any other commissions or fees which the Corporation may pay to any broker or other third party, including any investors, in respect of the Financing Transaction

and the Corporation acknowledges that:

- (d) the Advisor is not and has not acted as its agent or underwriter in respect of the Financing Transaction, and the consideration payable herein is paid as consideration for the Services only; and
- (e) the Advisor will not be making any recommendations with respect to the Corporation or the Financing Transaction to any investors or potential investors.

### 3. Consideration for Services

In consideration for the services to be rendered by the Advisor hereunder, the Corporation hereby agrees to:

- (i) pay the Advisor a fiscal advisory fee in the aggregate amount of \$ [REDACTED] (inclusive of taxes payable), which fee shall be payable by certified cheque(s), wire transfer(s) or electronic funds transfer forthwith upon completion of the Financing Transaction;
- (ii) pay to the Advisor a corporate finance fee in the aggregate amount of \$ [REDACTED], which fee shall be payable by way of issuance to the Advisor of [REDACTED] Convertible Debentures (as such term is defined below) (the “**Advisory Debentures**”) and certified cheque(s), wire transfer(s) or electronic funds transfer in the amount of [REDACTED] forthwith upon completion of the Financing Transaction; and
- (iii) grant to the Advisor an aggregate of [REDACTED] Advisor Warrants (as defined below).

Forthwith upon completion of the Financing Transaction and upon receipt of all necessary regulatory approvals and consents, as applicable, the Corporation agrees to issue to the Advisor definitive certificates evidencing the Advisor Securities (the “**Advisor Certificates**”), which Advisor Certificates shall reflect the terms and conditions of the Advisor Securities as aforesaid and shall otherwise be in form and substance satisfactory to the Advisor acting reasonably and shall include, among other things, provisions for the appropriate adjustment in the class, number and price of the underlying securities upon exercise of the Advisor Securities upon the occurrence of certain events, excluding the Arrangement (as herein after defined) and the Consolidation, including any subdivision, consolidation or reclassification of the shares, the payment of stock dividends and the amalgamation of the Corporation.

For the purpose of this Agreement, the following terms shall have the following meanings:

“**Advisor Warrant**” means a warrant exercisable for a period of thirty-six (36) months from the date of the Liquidity Event to purchase one Unit at a price per Unit of \$0.20.

“**Agency Agreements**” means an agreement dated the date hereof entered into between the Corporation, Everton and Gravititas Securities Inc. in its capacity as agent with respect to the Brokered Financing.

“**Convertible Debenture**” means a convertible debenture of the Corporation: (a) with a principal amount of \$1,000 (b) bearing interest (“**Interest**”) at the simple rate of 8.0% per annum; and (c) maturing on the thirty-six (36) month anniversary of the Liquidity Event (the “**Maturity Date**”). All accrued and unpaid Interest will be paid in instalments within 30 days of (or the next business day immediately following such date) of each of June 30th and December 31st (each, an “**Interest Payment Date**”) following the earlier of the Liquidity Event and the Termination Date (as defined below) and occurring on or prior to the earlier of: (i) the Conversion Date (as defined below); (ii) the Accelerated Conversion Date; and (iii) the Maturity Date. Unless converted, the principal amount and any accrued and unpaid Interest then outstanding under the Convertible Debentures will be paid in cash on the Maturity Date. For greater certainty, in the event that a Convertible Debenture is converted in accordance with this Agreement and the terms of a Convertible Debenture certificate to be issued by the Resulting Issuer, any Interest accrued between the immediately preceding Interest Payment Date, and the Conversion Date or the Accelerated Conversion Date, as the case may be, will be converted together with the then outstanding principal amount of the Convertible Debenture into Units. The principal amount and any accrued and unpaid Interest then outstanding under the Convertible Debentures will be convertible into Units at a price per Unit of \$0.20 (the “**Unit Conversion Price**”) at the sole option of the holder of the Convertible Debentures (“**Debentureholders**”) at any time prior to 4:00 P.M. (Toronto Time) on the last business day preceding the Maturity Date (the “**Conversion Option**”, and the date of such conversion, the “**Conversion Date**”). If at any time prior to the Maturity Date and following the one (1) year anniversary of the final closing date of the Financing Transaction, the daily volume weighted average price (VWAP) on the CSE of the Resulting Issuer Shares is greater than \$0.50 for twenty (20) consecutive trading days, the Resulting Issuer will have the option (the “**Acceleration Option**”), but not the obligation, to provide notice (an “**Acceleration Notice**”) to the Debentureholders that the principal amount and any accrued and unpaid Interest then outstanding under the Convertible Debentures will be converted into Units at a price per Unit equal to the Unit Conversion Price on a date that is not less than thirty (30) days following the date of issuance of such Acceleration Notice (the “**Accelerated Conversion Date**”).

“**Arrangement**” means the plan of arrangement to be implemented pursuant to the Arrangement Agreement.

“**Arrangement Agreement**” means the arrangement agreement between Everton and the Corporation dated November 27, 2019, as amended.

“**Assumption Date**” has the meaning assigned to it in section 7 of this Agreement.

“**Brokered Financing**” means a brokered private placement of subscription receipts being offered by the Corporation concurrently with the Financing Transaction.

“**Common Share**” means one common share in the capital stock of the Corporation which, immediately upon the Assumption Date, shall be exchanged for one Resulting Issuer Share, without payment of any additional consideration or action on the part of the holder thereof, and “**Common Shares**” means more than one of them.

“**Consolidation**” means, the consolidation of Everton’s outstanding share capital on the basis of ten pre-consolidation common shares for each one post-consolidation common shares, which consolidation shall be effected immediately prior to completion of the Arrangement.

“**CSE**” means the Canadian Securities Exchange.

“**Everton**” means Everton Resources Inc., a Corporation existing pursuant to the federal laws of Canada.

“**Financing Security**” means Subscription Receipts, the Convertible Debentures underlying the Subscription Receipts, and the Resulting Issuer Shares and Warrants receivable upon conversion of the Convertible Debentures.

“**Liquidity Event**” means (i) an arrangement under the *Business Corporations Act* (Ontario) involving the Corporation and Everton resulting in the Resulting Issuer acquiring all of the issued and outstanding shares of the Corporation such that the Corporation will become a wholly owned subsidiary of the Resulting Issuer and the business of the Corporation will become the business of the Resulting Issuer; and (b) the approval of the CSE of the subsequent listing of the Resulting Issuer Shares on the CSE.

“**Resulting Issuer**” means the entity resulting from the arrangement of Everton and the Corporation in connection with the Liquidity Event.

“**Resulting Issuer Shares**” means the common shares in the capital of the Resulting Issuer.

“**Subscription Receipt**” means a subscription receipt of the Corporation that will automatically convert into Convertible Debentures upon satisfaction of certain escrow conditions in connection with the Liquidity Event.

“**Termination Date**” means the earlier of: (a) December 31, 2020 if the Arrangement has not been completed as at such date; and (b) the date upon which the Corporation has advised the Advisor in its capacity as agent for the Brokered Financing that the Arrangement will not be completed;

“**Unit**” means a unit of the Corporation consisting of: (i) one (1) Common Share; and (ii) one-half of one (1/2) Warrant and “**Units**” means more than one of them.

“**Warrant**” means a share purchase warrant exercisable until the date that is the thirty-six (36) month anniversary of the Liquidity Event to purchase one (1) additional Common Share at a price of \$0.30 and “**Warrants**” means more than one of them.

#### **4. Indemnification**

The Corporation hereby agrees to indemnify the Advisor in accordance with Schedule “A” hereto, which schedule forms part of this agreement and the consideration for which is the entering into of this agreement. Such indemnity (the “**Indemnity**”) shall be in addition to, and not in substitution for, any liability which the Corporation or any other party may have to the Advisor or other parties may have apart from the Indemnity.

#### **5. Additional Services**

If the Advisor is requested to perform a valuation, render a fairness opinion or perform any other services in addition to those described above, the terms and conditions relating to such services will be in addition to the fees payable hereunder and will be negotiated separately and in good faith.

#### **6. Disclosure of Advice**

The Corporation acknowledges and agrees that all written and oral opinions, advice, analysis and materials provided by the Advisor in connection with the engagement hereunder are intended solely for the benefit of the Corporation and the Corporation’s internal use and the Corporation covenants and

agrees that no such opinions, advice or materials shall be used for any other purpose whatsoever or reproduced, disseminated, quoted from or referred to in whole or in part at any time, in any manner or for any purpose, without the prior written consent of the Advisor in each specific instance.

## **7. Completion of Arrangement**

Upon completion of the Arrangement, the Resulting Issuer shall automatically assume and accept, undertake to discharge, perform and fulfill, and be bound and liable and responsible for, all obligations and liabilities of the Corporation under this Debenture certificate from and after the date of completion of the Arrangement (the “**Assumption Date**”), including the obligation to issue all underlying securities as securities of the Resulting Issuer upon due exercise of the Convertible Debenture and to issue the Resulting Issuer Shares underlying the Warrants upon due exercise of the Warrants, such that all references to Common Shares shall be deemed to be references to Resulting Issuer Shares, all references to Units and Warrants shall each be deemed to be references to such same securities of the Resulting Issuer, and all references to the Corporation shall be deemed to be references to the Resulting Issuer.

For the avoidance of doubt, as of the Assumption Date, the holder of a Convertible Debenture shall not have the option to acquire any securities of the Corporation and any and all securities to which such holder will be entitled pursuant to the Convertible Debenture shall be securities of the Resulting Issuer.

Further, to the extent permitted by applicable laws, the Resulting Issuer shall be entitled as of the Assumption Date, in its sole discretion, to exchange the Convertible Debenture for a convertible debenture of the Resulting Issuer without consent of the Holder on the same terms set out herein.

## **8. Confidentiality**

The Advisor, and its directors, officers, employees, consultants, advisors and agents, will keep strictly confidential and will use only for the purpose of performing their respective obligations hereunder all information, whether written or oral, acquired from the Corporation and its subsidiaries and their respective agents and advisors in connection with the Advisor’s engagement hereunder, except information that was made available to the public prior to the engagement of the Advisor hereunder or that hereafter becomes available to the public other than through a breach by either Advisor of its obligations hereunder or that was known by the Advisor prior to its engagement hereunder and, to the knowledge of the Advisor, was obtained on a non-confidential basis; and except to the extent that the Advisor is required by law or in connection with any legal process or regulatory proceedings to disclose such information, in which case the Advisor shall only disclose that information specifically required to be so disclosed, after receiving advice of counsel. If the Advisor is so required to disclose any such information, the Advisor will provide the Corporation with advance written notice of such requirement so that the Corporation may seek an appropriate protective order.

## **9. Termination**

This agreement shall be effective as of the date hereof and may not be terminated without the consent of both the Corporation and the Advisor prior to the completion or termination or withdrawal or decision not to proceed with the Financing Transaction.

**10. Survival**

Sections 3, 4, 5, 6, 7, 8, and 10 of this agreement shall survive the termination or purported termination of this agreement, any withdrawal or termination or decision not to proceed with the Financing Transaction or the completion of the engagement of the Advisor hereunder.

**11. Miscellaneous**

- (a) Time shall in all respects be of the essence of this agreement.
- (b) Nothing in this agreement shall be construed to constitute either Advisor as a partner, employee, or agent of the Corporation; nor shall either party have any authority to bind the other in any respect, it being intended that each Advisor is, and shall remain, an independent contractor.
- (c) This agreement may not be assigned by any party hereto.
- (d) Any notice or other communication required or permitted to be given under this agreement shall be in writing and shall be sufficiently given or made by delivery or email in pdf format (receipt confirmed) to the respective parties as follows:

If to the Corporation: **Molecule Inc.**  
591 Reynolds Road  
Lansdowne, Ontario  
K0E 1L0

██████████ ██████████  
██████████ ████████████████████

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

ECS Law Professional Corporation  
8<sup>th</sup> Floor - 2425 Matheson Boulevard E.  
Mississauga, Ontario  
L4W 5K4

██████████ ████████████████████  
██████████ ████████████████████

If to Everton:

**Everton Resources Inc.**  
c/o 591 Reynolds Road  
Lansdowne, Ontario  
K0E 1L0

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

**McMillan S.E.N.C.R.L., s.r.l./LLP**

1000 Sherbrooke O./W., #2700  
Montreal, Quebec  
H3A 3G4

[REDACTED] [REDACTED]  
[REDACTED] [REDACTED]

If to the Advisor:

**Gravitas Securities Inc.**  
333 Bay Street  
Suite 1700, Bay Adelaide Centre  
Toronto, Ontario  
M5H 2R2

[REDACTED] [REDACTED]  
[REDACTED] [REDACTED]

Any notice so given shall be deemed conclusively to have been given and received when so personally delivered or so emailed in pdf format (receipt confirmed). Any party may change its address by notice to the others in the manner set out above.

- (e) The parties agree to execute and deliver to each other such further instruments and other written assurances and to do or cause to be done such further acts or things as may be necessary or convenient to carry out and give effect to the provisions of this agreement or as any of the parties may reasonably request in order to carry out the transactions contemplated herein.
- (f) This agreement sets forth the entire agreement among the parties hereto pertaining to the specific subject matter hereof and replaces and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties hereto, and there are no warranties, representations or other agreements, whether oral or written, express or implied, statutory or otherwise, between the parties hereto in connection with the subject matter hereof except as specifically set forth herein. Notwithstanding the foregoing, this agreement shall not impact the validity and enforceability of the Agency Agreement.
- (g) No amendment, supplement, modification, waiver or termination of this agreement shall be binding unless executed in writing by the parties hereto.
- (h) This agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and permitted assigns.
- (i) If one or more provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this agreement, but this agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.
- (j) This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.
- (k) This agreement may be delivered by electronic mail or facsimile and may be signed in one or more counterparts each of which so executed shall constitute an original and all of which together shall constitute one and the same agreement.

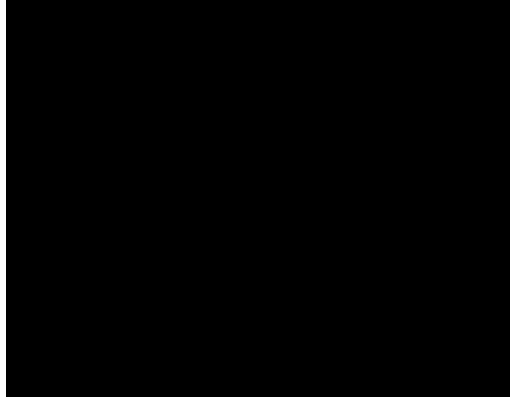
- (1) The parties hereto hereby acknowledge that they have specifically requested and are satisfied that this agreement and all related documents be drawn up in the English language. Par les présentes, les parties reconnaissent qu'elles ont exigé que *la présente convention et tous documents qui s'y rattachent soient rédigés et exécutés en anglais et s'en déclarent satisfaites.*

**[Remainder of page intentionally left blank]**



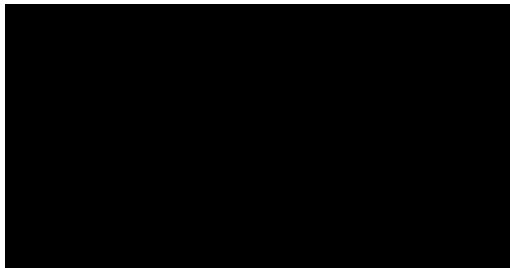
**IN WITNESS WHEREOF** the parties hereto have duly executed this agreement on the date first above written.

**GRAVITAS SECURITIES INC.**



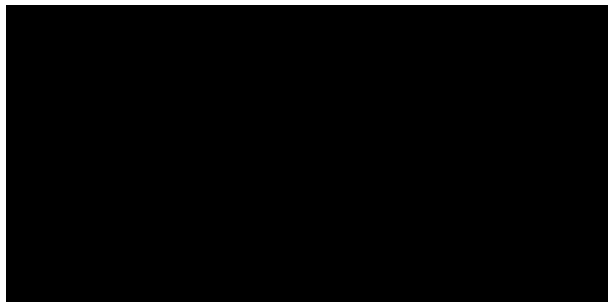
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**MOLECULE INC.**



A large black rectangular redaction box covers the signature area. A horizontal line extends from the right side of the box.

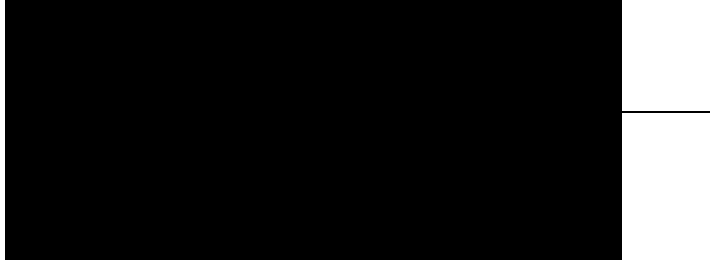
**EVERTON RESOURCES INC.**



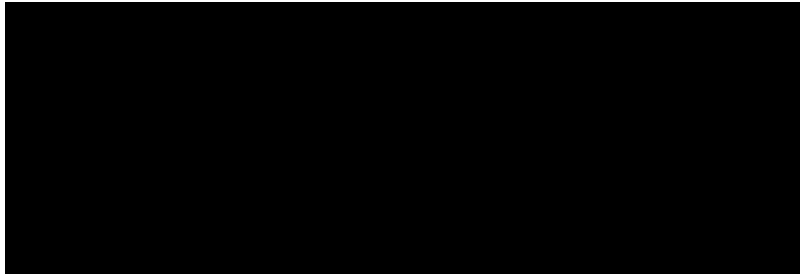
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**IN WITNESS WHEREOF** the parties hereto have duly executed this agreement on the date first above written.

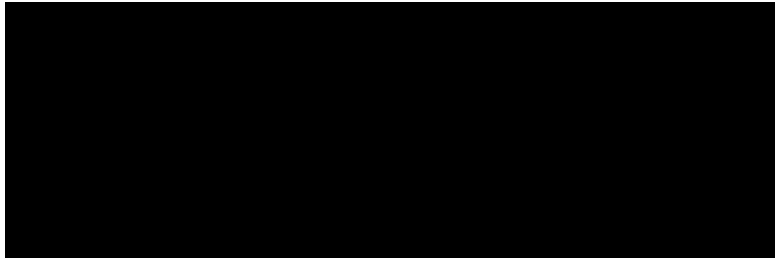
**GRAVITAS SECURITIES INC.**

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**MOLECULE INC.**

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**EVERTON RESOURCES INC.**

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## SCHEDULE "A"

### INDEMNITY

The Corporation agrees to indemnify and hold harmless the Advisor, its subsidiaries and affiliates and its directors, officers, employees, partners, agents, each other person, if any, controlling the Advisor, or any of their subsidiaries, affiliates and each shareholder of the Advisor (collectively, the "**Indemnified Parties**") and, individually, an "**Indemnified Party**"), from and against any and all losses, expenses, claims (including securityholder actions, derivative or otherwise), actions, damages and liabilities (other than losses of profits or opportunities or consequential or punitive damages), joint or severally, including without limitation the aggregate amount paid in settlement with the Corporation's consent (such consent not to be unreasonably withheld) of any actions, suits, proceedings, investigations or claims and the reasonable fees, disbursements, taxes and expenses of their counsel (collectively, the "**Losses**") that may be suffered by, imposed upon or asserted against an Indemnified Party as a result of, in respect of, connected with or arising out of any action, suit, proceeding, investigation or claim that may be made or threatened by any person or in enforcing this indemnity (collectively the "**Claims**"), which an Indemnified Party may incur, insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly: (a) the matters referred to in this Agreement; or (b) from any untrue statement or alleged untrue statement of material fact contained in the information (whether written or oral) supplied to any prospective investor by or on behalf of the Corporation or any omission or alleged omission to state therein a material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading.

The foregoing indemnity will not apply, with respect to item (a) above only, to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable will determine that such Losses to which the Indemnified Party may be subject were primarily caused by the gross negligence or willful misconduct of the Indemnified Party.

The Corporation agrees to waive any right the Corporation may have of first requiring an Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity. This indemnity will not be available to any Indemnified Party to the extent any Losses suffered by the Corporation are determined by a court of competent jurisdiction in a final judgment that has become non-appealable to have resulted primarily from such Indemnified Party's breach of agreement, gross negligence, fraud or willful misconduct. In the event and to the extent that a court of competent jurisdiction in final judgment that has become non-appealable determines that an Indemnified Party was grossly negligent, fraudulent or guilty of willful misconduct in connection with a Claim in respect of which the Corporation has advanced funds to the Indemnified Party pursuant to this indemnity, such Indemnified Party will reimburse such funds to the Corporation and thereafter this indemnity will not apply to such Indemnified Party in respect of such Claim. No admission of liability and no settlement, compromise or termination of any Claim will be made without the Corporation's consent and the consent of the Indemnified Parties affected, such consents not to be unreasonably withheld; provided, however, that no consent of an Indemnified Party will be required if the Corporation has acknowledged in writing that the Indemnified Parties are entitled to be indemnified in respect of such Claim and such settlement, compromise, consent or termination includes an unconditional release of each Indemnified Party from any liabilities arising out of such Claim without any admission of negligence, misconduct, liability or responsibility by or on behalf of any Indemnified Party.

Promptly after receiving notice of a Claim against the Advisor or any other Indemnified Party or receipt of notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, the Advisor or any

such other Indemnified Party will notify the Corporation in writing of the particulars thereof, provided that the omission so to notify the Corporation will not relieve the Corporation of any liability which the Corporation may have to the Advisor or any other Indemnified Party except and only to the extent that any such delay in or failure to give notice as herein required prejudices the defense of such Claim or results in any material increase in the liability which the Corporation has under this indemnity. The Corporation will have fourteen (14) days after receipt of notice of a Claim to undertake, conduct and control, through counsel of its own choosing and at its sole expense, the settlement or defense of the Claim. If the Corporation undertakes, conducts and controls the settlement or defense of the Claim, the relevant Indemnified Parties will have the right to participate in the settlement or defense of the Claim.

The Corporation also agrees to reimburse an Indemnified Party for the time spent by their personnel in connection with any Claim at their normal per diem rates. An Indemnified Party may retain counsel to separately represent them in the defense of a Claim and the Corporation will pay the reasonable fees and disbursements of such counsel if: (a) the Corporation does not promptly assume the defense of the Claim in a reasonable period of time, and in any event within fourteen (14) calendar days, after receiving actual notice of the Claim; (b) the Corporation agrees in writing to separate representation; or (c) the Indemnified Party is advised by counsel that there is an actual or potential conflict in the Corporation's and the Indemnified Party's interests or additional defenses are available to the Indemnified Party which makes representation by the same counsel inappropriate.

If for any reason the foregoing indemnity is unavailable (other than in accordance with the terms hereof) to the Advisor or any other Indemnified Party or insufficient to hold the Advisor and any other Indemnified Party harmless in respect of a Claim, the Corporation will contribute to the amount paid or payable by the Advisor or any other Indemnified Party as a result of such Claim in such proportion as is appropriate to reflect the relative benefits received by the Corporation on the one hand and the Advisor or any other Indemnified Party on the other hand, or if such allocation is determined by a court of competent jurisdiction to be unavailable, the Corporation will contribute to such amount paid by any such Indemnified Party in such proportion as is appropriate to reflect both the relative fault of the Corporation, the Advisor or any other Indemnified Party as well as any relevant equitable considerations; provided that the Corporation will in any event contribute to the amount paid or payable by the Advisor or any other Indemnified Party as a result of such Claim any excess of such amount over the amount of the fees received by an Indemnified Party, under the Agreement.

The Advisor hereby accepts on behalf of the other Indemnified Parties the Corporation's covenants under this indemnity with respect to those persons and the Advisor agrees to act as agent and representative on behalf of such persons in connection with the enforcement of same.

The obligations of the Corporation hereunder are in addition to any liabilities which the Corporation may otherwise have to the Advisor or any other Indemnified Party.