

SHARE EXCHANGE AGREEMENT

THIS AGREEMENT is made effective as of the 3rd day of March, 2021.

AMONG:

RELAY MEDICAL CORP., a corporation incorporated under the laws of Ontario and having an office at 401 Bay Street, 16th Floor, Toronto, Ontario, M5H 2Y4

(the “**Issuer**”)

AND:

CYBEATS TECHNOLOGIES INC., a corporation incorporated under the laws of Ontario and having an office at 235 Industrial Parkway South, Unit 1, Aurora, Ontario, L4G 3V5

(“**Cybeats**”)

AND:

THE HOLDERS OF CYBEATS SHARES, who have executed Schedule A and/or Schedule B to this Agreement and who are therefore made a party to this Agreement

(herein individually referred to as a “**Cybeats Shareholder**” and collectively as “**Cybeats Shareholders**”)

WHEREAS:

- A. The Issuer is a company the common shares of which are listed on the Canadian Securities Exchange (the “**Exchange**”);
- B. Cybeats is a corporation involved in developing an integrated security platform and embedded software agent designed to secure and protect high-valued connected devices via its material assets, which material and core assets to the Business of Cybeats are more particularly set forth in Schedule D hereto (the “**Assets**”);
- C. The Cybeats Shareholders are the beneficial and legal owners of all of the issued and outstanding Cybeats Shares; and
- D. The Issuer wishes to purchase and acquire all of the issued and outstanding Cybeats Shares from the Cybeats Shareholders in exchange for the Issuer Consideration Shares, upon and subject to the terms and conditions set forth in this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the covenants and agreements herein contained, the parties hereto do covenant and agree each with each other as follows:

1. INTERPRETATION

1.1 **Defined Terms** - The following terms have the following meanings in this Agreement, including the recitals and any schedules hereto, unless otherwise stated or unless there is something in the subject matter or context inconsistent therewith:

- (a) **"Affiliate"** has the meaning given to it in the *Business Corporations Act* (Ontario) and also means any other Person who or which, directly or indirectly, controls, is controlled by, or is under common control with such specified Person, including, without limitation, any general partner, officer, director or manager of such Person and any venture capital fund now or hereafter existing that is controlled or managed by one or more general partners or managing members of, or is under common investment management with, such Person;
- (b) **"Aggregate Performance Consideration"** shall have the meaning ascribed thereto in Section 2.7;
- (c) **"Agreement"** means this agreement and includes any agreement amending this agreement or any agreement or instrument which is supplemental or ancillary thereof, and the expressions "above", "below", "herein", "hereto", "hereof" and similar expressions refer to this agreement;
- (d) **"Applicable Law"** means, with respect to any Person, all applicable rules, policies, notices, orders and legislation of any kind whatsoever of any Governmental Authority, regulatory body or stock exchange that is binding upon or applicable to such Person or their business, undertaking, property or securities;
- (e) **"ASPE"** means the Accounting Standards for Private Enterprises generally accepted in Canada from time to time and approved by the Chartered Professional Accountants of Canada, or any successor organization, applicable on a consolidated basis to private enterprises, in both cases, in effect as of a given date and applied on a basis consistent with that of preceding periods;
- (f) **"Assets"** has the meaning given to that term in Recital B;
- (g) **"Benefit Plan"** has the meaning ascribed thereto in Section 7.2(n);
- (h) **"Business"** means the business presently carried on by the Issuer or Cybeats, as the case may be, as a going concern and the intangible goodwill associated therewith and any and all interests of whatsoever kind and nature related thereto;
- (i) **"Cash Consideration"** has the meaning ascribed thereto in Section 2.1(a);
- (j) **"Closing"** means the completion of the Transaction on the Closing Date pursuant to the terms and conditions contained in this Agreement;
- (k) **"Closing Consideration"** has the meaning ascribed thereto in Section 2.1(b);
- (l) **"Closing Date"** means a date that is within 30 days of the Effective Date, or such other date upon which the Issuer and Cybeats mutually agree, on which the Transaction contemplated by this Agreement is completed; provided, however, that the parties hereto agree to use commercially reasonable efforts to complete the Transaction within 14 days of the Effective Date;

- (m) **“Cybeats Financial Statements”** mean the unaudited financial statements of Cybeats provided to the Issuer for the periods ended December 31, 2019 and September 30, 2020, in each case comprised of a balance sheet, cash flow and profit and loss statements for each respective period;
- (n) **“Cybeats Founders”** means [redacted], [redacted] and [redacted].
- (o) **“Cybeats Material Contracts”** means:
 - (i) any continuing contract for the purchase of materials, supplies, equipment or services involving in the case of any such contract more than \$25,000 over the life of the contract;
 - (ii) any trust indenture, mortgage, promissory note, loan agreement or other contract for the borrowing of money, any currency exchange, interest rate, commodities or other hedging arrangement or any leasing transaction of the type required to be capitalized in accordance with ASPE;
 - (iii) any contract limiting the freedom of Cybeats to engage in any line of business, compete with any other Person, solicit any Persons for any purpose, operate its assets at maximum production capacity or otherwise conduct its business or any contract containing “most favoured nations” or “exclusivity” provisions;
 - (iv) any contract in respect of the Intellectual Property owned by, licensed to or used by Cybeats;
 - (v) any contract made out of the Ordinary Course; or
 - (vi) any contract that is material to the Business;
- (p) **“Cybeats Options”** means the stock options of Cybeats;
- (q) **“Cybeats Shareholders”** means the Persons who will, at Closing, beneficially and legally own the Cybeats Shares as set forth and described in Schedule A and Schedule B to this Agreement;
- (r) **“Cybeats Shares”** means all of the issued and outstanding shares in the capital of Cybeats, consisting of the Class Seed-1 Preferred Shares, Class Seed-2 Preferred Shares, Class Seed-3 Preferred Shares and Common Shares in the capital of Cybeats as at the Time of Closing;
- (s) **“Deferred Purchase Price”** means \$1,000,000;
- (t) **“Deferred Purchase Price Payment Date”** means 120 days after the Closing Date;
- (u) **“Disclosure Letter”** means a letter in the agreed form (together with any documents annexed thereto) dated as of the Effective Date from Cybeats and Cybeats Shareholders to the Issuer, which Disclosure Letter may, if necessary, be updated during the Interim Period to ensure that the disclosures provided therein will be accurate as of the Time of Closing;

- (v) **“Documents”** means all contracts, agreements, documents, permits, licenses, certificates, plans, drawings, specifications, reports, compilations, analysis, studies, financial statements, budgets, market surveys, minute books, corporate records, corporate seals and any other documents or information of whatsoever nature relating to the Issuer or Cybeats, as the case may be, and any all rights in relation thereto;
- (w) **“Effective Date”** means the date of this Agreement;
- (x) **“Electing Shareholder”** has the meaning ascribed thereto in Section 2.6(a);
- (y) **“Encumbrance”** means, whether or not registered or registrable or recorded or recordable, and regardless of how created or arising:
 - (i) a mortgage, assignment of rent, lien, encumbrance, adverse claim, charge, restriction, title defect, security interest, hypothec or pledge, whether fixed or floating, against assets or property (whether real, personal, mixed, tangible or intangible), hire purchase agreement, conditional sales contract, title retention agreement, equipment trust or financing lease, and a subordination to any right or claim of others in respect thereof;
 - (ii) a claim, interest, or estate against or in assets or property (whether real, personal, mixed, tangible or intangible), including, without limitation, an easement, right-of-way, servitude or other similar right in property granted to or reserved or taken by any Person;
 - (iii) an option or other right to acquire any interest in, any assets or property (whether real, personal, mixed, tangible or intangible);
 - (iv) a lien or charge for Taxes imposed by any lawful authority;
 - (v) any other encumbrance of whatsoever nature and kind against assets or property (whether real, personal, mixed, tangible or intangible); or
 - (vi) any agreement to create, or right capable of becoming, any of the foregoing;
- (z) **“Escrow Agreement”** has the meaning ascribed thereto in Section 2.4;
- (aa) **“Exchange”** means the Canadian Securities Exchange;
- (bb) **“Exemptions”** has the meaning ascribed thereto in Section 2.6(a);
- (cc) **“Governmental Authority”** means any government or governmental, administrative, regulatory or judicial body, department, commission, authority, tribunal, agency or entity;
- (dd) **“Holdback Amount”** means the aggregate number of Issuer Consideration Shares that equals the Deferred Purchase Price;
- (ee) **“IFRS”** means the International Financial Reporting Standards;

- (ff) **“Institutional Cybeats Shareholders”** means [redacted], [redacted], [redacted], [redacted], [redacted], and [redacted], and each of their respective Affiliates;
- (gg) **“Insurance Policies”** has the meaning ascribed thereto in Section 7.2(l)
- (hh) **“Intellectual Property”** means any, and all, of the following in any jurisdiction throughout the world:
 - (i) trademarks, including all applications and registrations and the goodwill connected with the use and symbolized by the foregoing;
 - (ii) copyrights and industrial designs, including all applications and registrations relating to the foregoing;
 - (iii) trade secrets and confidential know-how;
 - (iv) patents and patent applications;
 - (v) websites and internet domain name registrations; and
 - (vi) other intellectual property and related proprietary rights, interests and protections;
- (ii) **“Interim Period”** has the meaning ascribed thereto in Section 4.1;
- (jj) **“Issuer”** means Relay Medical Corp.;
- (kk) **“Issuer Annual Statements”** means the audited consolidated financial statements of the Issuer for the year ended September 30, 2019, as filed on SEDAR with the applicable Canadian securities regulators;
- (ll) **“Issuer Consideration Shares”** means the Issuer Shares issued by the Issuer to the Cybeats Shareholders in exchange for the Cybeats Shares at the Closing pursuant to the terms and conditions of this Agreement;
- (mm) **“Issuer Disclosure Record”** means the Issuer’s financial statements, management information circulars, material change reports, press releases and all documents filed publicly by the Issuer on SEDAR;
- (nn) **“Issuer Interim Statements”** means the unaudited consolidated financial statements of the Issuer for the period ended June 30, 2020, as filed on SEDAR with the applicable Canadian securities regulators;
- (oo) **“Issuer Material Contracts”** has the meaning ascribed thereto in Section 7.1(v);
- (pp) **“Issuer Options”** means the outstanding incentive stock options of the Issuer, entitling the holders to purchase up to 34,429,834 Issuer Shares;
- (qq) **“Issuer Shares”** means the common shares of the Issuer;
- (rr) **“Issuer Warrants”** means the outstanding share purchase warrants of the Issuer entitling the holders to purchase up to 51,911,760 Issuer Shares;
- (ss) **“Losses”** shall have the meaning ascribed thereto in Section 7.5;

- (tt) **“Material Adverse Change”** means any change of effect in the business, operations, results of operations, assets, capitalization, financial condition, licences, permits, concessions, rights, liabilities, privileges, whether contractual or otherwise, of the party referred to which is, or would reasonably be expected to be, materially adverse to the business of such party other than a change: (i) which has prior to the date hereof been publicly disclosed or otherwise disclosed in writing to the other party; (ii) to Applicable Law; (iii) resulting from any act of terrorism, war, military action or the escalation or worsening thereof, act of God, natural disaster, epidemic, public health emergency, pandemic or disease outbreak (including in respect of COVID-19, the disease caused by the SARS-CoV-2 virus (or any mutation or variation thereof) or related health condition), similar calamity or other *force majeure* event; or (iv) resulting from general economic, financial, currency exchange, securities or commodity market conditions in Canada or elsewhere;
- (uu) **“Ordinary Course”**, when used in relation to the conduct of the Business, means any transaction that constitutes an ordinary day-to-day business activity of a party conducted in a manner consistent with past practice;
- (vv) **“Performance Milestone Escrow Agreement”** has the meaning ascribed thereto in Section 2.7;
- (ww) **“Permits”** means all licenses, permits and similar rights and privileges that are required and necessary under applicable legislation, regulations, rules and orders for the Issuer or Cybeats, as the case may be, to own and operate their assets and Business or for the status and qualification of the Issuer or Cybeats, as the case may be, to own and operate their assets and to carry on their Business;
- (xx) **“Person”** means an individual, company, corporation, body corporate, partnership, joint venture, society, association, trust or unincorporated organization, or any trustee, executor, administrator, or other legal representative;
- (yy) **“Pre-Emptive Rights Agreement”** means the agreement between the Issuer and Institutional Cybeats Shareholders that contemplates Institutional Cybeats Shareholders’ (or their Affiliates’) right to participate in future financings of the Issuer in an amount up to 20% of such financing, in the form of Schedule E attached hereto;
- (zz) **“Public Announcement”** shall have the meaning ascribed thereto in Section 13.1;
- (aaa) **“Purchase Price”** shall have the meaning ascribed thereto in Section 2.1;
- (bbb) **“Regulatory Filings”** means any required Exchange filings for the Transaction (including any Exchange filings required to ensure that all Issuer Consideration Shares issuable at Closing and any Issuer Shares issuable in connection with the Aggregate Performance Consideration in accordance with Schedule C are duly listed for trading on the Exchange), including any filings under Securities Laws in order to complete the Transaction as a non-reporting issuer exempt take-over bid;
- (ccc) **“Resulting Issuer”** means the Issuer upon completion of the Transaction, which includes having Cybeats as a wholly-owned subsidiary thereof;

- (ddd) **“Securities Act”** means the *Securities Act* of Ontario, as amended and restated from time to time;
- (eee) **“Securities Laws”** means any applicable Canadian provincial securities laws, rules, regulations and published policies thereunder and the rules and policies of the Exchange;
- (fff) **“SEDAR”** means the System for Electronic Document Analysis and Retrieval developed by the Canadian Securities Administrators;
- (ggg) **“Stock Consideration”** has the meaning ascribed thereto in Section 2.1(b);
- (hhh) **“Tax Act”** means the *Income Tax Act* (Canada), as amended and restated from time to time;
- (iii) **“Tax”** or **“Taxes”** means all taxes, surtaxes, duties, levies, imposts, fees, assessments, reassessments, withholdings, dues and other charges of any nature, imposed or collected by any Governmental Authority, whether disputed or not, including federal, provincial, territorial, state, municipal and local, foreign and other income, franchise, capital, real property, personal property, withholding, payroll, health, transfer, value added, alternative, or add on minimum tax including HST, sales, use, consumption, excise, customs, anti-dumping, countervail, net worth, stamp, registration, franchise, payroll, employment, education, business, school, local improvement, development and occupation taxes, duties, levies, imposts, fees, assessments and withholdings and Canada Pension Plan contributions, employment insurance premiums and all other taxes and similar governmental charges, levies or assessments of any kind whatsoever imposed by any Governmental Authority including any installment payments, interest, penalties or other additions associated therewith, whether or not disputed;
- (jjj) **“Tax Period”** means any period prescribed by any Governmental Authority for which a Tax Return is required to be filed or Tax is required to be paid;
- (kkk) **“Tax Return”** means all reports, returns, information returns, claims for refunds, elections, designations, estimates, reports and other documents, including any schedule or attachments thereto, filed or required to be filed or supplied to any Governmental Authority in respect of Taxes and including any amendment thereof or attachment thereto;
- (lll) **“Termination Date”** has the meaning ascribed thereto in Section 10.1;
- (mmm) **“Time of Closing”** means 11:00 a.m. (Toronto, ON local time) on the Closing Date or such other time upon which the Issuer and Cybeats mutually agree;
- (nnn) **“Transaction”** means the acquisition of the Cybeats Shares by the Issuer in exchange for the Issuer Consideration Shares and, if applicable, the Aggregate Performance Consideration, upon and subject to the terms and conditions of this Agreement;
- (ooo) **“Voting Trust Agreement”** has the meaning ascribed thereto in Section 2.3; and
- (ppp) **“VWAP”** means the 15-day volume weighted average trading price of the Issuer Shares on the Exchange prior to the Public Announcement less the lowest

permitted discount price under the applicable policies on the Exchange, which shall be calculated by adding up the dollars traded for every transaction (price multiplied by the number of shares traded) and then dividing by the total shares traded over each trading day during such 15-day period, and, in each calculation of VWAP, after such calculation is made, the lowest permitted discount price under the applicable policies of the Exchange shall then be applied (and in any event, shall not be less than the closing price the day prior to the Public Announcement less the maximum discount that is permitted under the policies of the Exchange).

1.2 Schedules – The following schedules attached hereto constitute an integral part of this Agreement and its terms, conditions and provisions are hereby incorporated into and form part of this Agreement:

Schedule A	Cybeats Shareholders (Issuer Consideration Shares) subject to a maximum 2-year restriction on transfer and signature page
Schedule B	Cybeats Shareholders (Issuer Consideration Shares) subject to a maximum 39-month restriction on transfer and signature page
Schedule C	Gross Revenue Performance Milestones
Exhibit 1 Schedule C	to Cybeats Shareholder Waterfall Illustration – Aggregate Performance Consideration
Schedule D	Assets
Schedule E	Form of Pre-Emptive Rights Agreement
Schedule F	Form of Escrow Agreement
Schedule G	Form of Voting Trust Agreement
Schedule H	Form of Performance Milestone Escrow Agreement

1.3 Schedule References – Wherever any provision of any schedule to this Agreement conflicts with any provision in the body of this Agreement, the provisions of the body of this Agreement shall prevail. References herein to a schedule shall mean a reference to a schedule to this Agreement. References in any schedule to this Agreement shall mean a reference to this Agreement. References to any schedule to another schedule shall mean a reference to a schedule to this Agreement.

1.4 Headings – The headings in this Agreement are for reference only and do not constitute terms of this Agreement.

1.5 Interpretation – Whenever the singular or masculine is used in this Agreement the same shall be deemed to include the plural or the feminine or the body corporate as the context may require. As used in this Agreement, “or” is not exclusive and “including” is not limiting, whether or not non-limiting language (such as “without limitation”) is used with reference to it.

1.6 **Currency** – Unless otherwise stated, all references to money in this Agreement shall be deemed to be references to the currency of Canada.

1.7 **Knowledge** – Where a representation or warranty is made in this Agreement on the basis of the knowledge or the awareness of the party, such knowledge or awareness consists of (a) in the case of Cybeats or the Cybeats Shareholders, as applicable, the actual knowledge or awareness, after due and diligent inquiry, of [redacted], [redacted] and [redacted], and (b) in the case of the Issuer or any of its representatives, as applicable, the actual knowledge or awareness, after due and diligent inquiry, of Yoav Raiter, W. Clark Kent and Chris Hopkins, in each case as of the Effective Date, but does not include the knowledge or awareness of any other individual or any third party knowledge.

1.8 **Accounting Terms** – All accounting terms not specifically defined in this Agreement are to be interpreted in accordance with ASPE.

2. PURCHASE AND SALE

2.1 **Agreement** – Upon and subject to the terms and conditions of this Agreement, each Cybeats Shareholder hereby agrees to sell, transfer and convey to the Issuer, and the Issuer agrees to purchase, all and no less than all of the Cybeats Shares owned by such Cybeats Shareholder as set forth and described in Schedule A and Schedule B, for the aggregate amount equal to \$7,180,000 (the “**Purchase Price**”), subject to adjustment pursuant to this Section 2.1. The Purchase Price shall be paid as follows:

- (a) At the time of Closing, \$500,000 in cash by way of wire transfer of immediately available funds, payable to Dentons (as defined below) on behalf of each Cybeats Shareholder in accordance with the proportions set forth opposite each Cybeats Shareholder’s name on Schedules A and B hereto, and pursuant to a direction from each Cybeats Shareholder to Dentons (the “**Cash Consideration**”);
- (b) At the Time of Closing, for a deemed consideration of \$0.61 per Cybeats Share, the Issuer will satisfy the Purchase Price by issuing to Cybeats Shareholders Issuer Consideration Shares as set forth and described in Schedule A and Schedule B in an aggregate amount equal to: (i) the Purchase Price; (ii) minus the Cash Consideration; (iii) minus the Holdback Amount (the “**Stock Consideration**” and, together with the Cash Consideration, collectively the “**Closing Consideration**”). The Issuer Consideration Shares issued in respect of the Closing Consideration shall be valued based on VWAP.
- (c) On the Deferred Purchase Price Payment Date, the Issuer shall have the option, at its sole discretion, to satisfy the Deferred Purchase Price, or any portion thereof, by:
 - (i) the issuance of Issuer Shares to Cybeats Shareholders as set forth and described in Schedule A and Schedule B and such Issuer Shares shall be valued based on VWAP; or
 - (ii) in cash by way of wire transfer of immediately available funds to an account designated in writing by Cybeats.
- (d) In the event the Issuer elects to satisfy the Deferred Purchase Price in full by way of Issuer Shares in accordance with Section 2.1(c)(i), the Issuer shall issue

to Cybeats Shareholders Issuer Shares in an aggregate amount equal to the Holdback Amount at a price per Issuer Share valued at VWAP.

- (e) Notwithstanding anything to the contrary contained in Section 2.1(d), in the event the Issuer elects to satisfy all or any portion of the Deferred Purchase Price in cash by way of wire transfer of immediately available funds in accordance with section 2.1(c)(ii), the Issuer shall be obligated to issue to Cybeats Shareholders an amount of Issuer Shares, valued at VWAP, representing the portion of the Holdback Amount that is equal to the percentage of the Deferred Purchase Price that is not being settled in cash, if any.

2.2 Purchase of Entire Interest – It is the understanding of the parties hereto that this Agreement provides for the purchase of all of the Cybeats Shares that are owned or held by the Cybeats Shareholders at the Time of Closing, whether same are owned as at the date hereof or to be acquired after the date hereof and prior to the Time of Closing, and the Cybeats Shareholders therefore covenant and agree with the Issuer that, if prior to the Time of Closing, they acquire any further shares or securities of Cybeats or rights to acquire any shares or securities of Cybeats, in addition to those set forth in this Agreement, then such shares or securities of Cybeats shall be subject to the terms of this Agreement, and shares or securities of Cybeats shall be delivered or such rights shall be transferred to the Issuer at the Time of Closing, without the payment of any additional or further consideration.

2.3 Restriction on Resale and Voting – Each Cybeats Shareholder acknowledges and agrees to accept his/her/its Issuer Consideration Shares with such resale restrictions as more particularly set out in Schedule A or Schedule B, as applicable. The restricted resale will be governed by certain terms and conditions contained in an escrow agreement, the form of which is attached hereto as Schedule F, entered into among the Issuer, each of the Cybeats Shareholders in respect of their Issuer Consideration Shares and the Issuer's transfer agent (the "**Escrow Agreement**"). Each Cybeats Shareholder who is subject to the restrictions in Schedule A or Schedule B, as applicable, in respect of his/her/its Issuer Consideration Shares, as applicable, agrees to grant to the Issuer voting rights over such Issuer Consideration Shares released at the 90 day, 6, 9, 12, 15, 18, 21, 24, 27, 30, 33, 36 and 39-month period (such release periods extending either 2 or 3 years depending on whether such Cybeats Shareholder is subject to the restrictions in either Schedule A or Schedule B) and until immediately prior to the final release at either the 24-month or the 39-month period, as applicable, and agrees that his/her/its agreement to the terms and conditions of this Agreement, includes the voting rights (in favour of management of the Issuer) as set out in Schedule G (the "**Voting Trust Agreement**"), which, for greater certainty, shall only apply while such Issuer Consideration Shares are subject to escrow and have not yet been released from escrow pursuant to the Escrow Agreement. Such voting rights will continue to apply to all Issuer Consideration Shares for the duration that such shares remain under restriction in accordance with the Escrow Agreement and Voting Trust Agreement, as applicable.

2.4 Delivery of Shares – Subject to the fulfilment of all of the terms and conditions hereof (unless waived as herein provided), at the Time of Closing, the Cybeats Shareholders shall be deemed to have delivered to the Issuer certificates or equivalents representing the Cybeats Shares and the Cybeats Shareholders acknowledge that, without further action required, such Cybeats Shares shall be cancelled upon completion of the Transaction, in accordance with Article 11 hereof.

2.5 Acknowledgements – Each Cybeats Shareholder acknowledges and agrees with the Issuer as follows:

- (a) the transfer of the Cybeats Shares to the Issuer, and the issuance of the Issuer Consideration Shares to the Cybeats Shareholders will be made pursuant to appropriate exemptions (the “**Exemptions**”) from the formal takeover bid and prospectus (or equivalent) requirements of Applicable Laws;
- (b) as a consequence of acquiring the Issuer Consideration Shares pursuant to the Exemptions:
 - (i) the Issuer is relying on an exemption from the requirements to provide the Cybeats Shareholders with a prospectus and to, as a consequence of acquiring securities pursuant to this exemption, certain protections, rights and remedies provided by Securities Laws, including statutory rights of rescission or damages, will not be available to the Cybeats Shareholders;
 - (ii) the Cybeats Shareholders may not receive information that might otherwise be required to be provided to the Cybeats Shareholders, and the Issuer is relieved from certain obligations that would otherwise apply under Securities Laws if the Exemptions were not being relied upon by the Issuer;
 - (iii) there is no government or other insurance covering the Issuer Consideration Shares;
 - (iv) there are risks associated with the acquisition of the Issuer Consideration Shares; and
 - (v) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Issuer Consideration Shares;
- (c) each Cybeats Shareholder is knowledgeable of, or has been independently advised as to, the Applicable Law of that jurisdiction which applies to the sale of the Cybeats Shares and the issuance of the Issuer Consideration Shares and which may impose restrictions on the resale of such Issuer Consideration Shares and it is the responsibility of each Cybeats Shareholder to become aware of what those resale restrictions are, and to comply with them before selling any of the Issuer Consideration Shares; and
- (d) the Cybeats Shareholders acknowledge that the certificates for the Issuer Consideration Shares may bear an applicable legend or legends respecting restrictions on transfers as required by Section 2.3 of this Agreement (or legend notation on each applicable Issuer Consideration Shares issued electronically in a direct registration system).

2.6 Tax Election

- (a) The Issuer will jointly elect with any Cybeats Shareholder holding Cybeats Shares, if such Cybeats Shareholder is eligible to make such an election, and request the Issuer to make such an election, in accordance with the provisions of this Section 2.6 (the “**Electing Shareholder**”), to have the provisions of subsection 85(1) of the Tax Act apply to the transfer of the Cybeats Shares by the Electing Shareholder to the Issuer in consideration for the issuance of the respective Issuer Consideration Shares contemplated by this Agreement. In order to make an election under subsection 85(1) of the Tax Act, the Electing

Shareholder must provide to the Issuer, at the address set out in this Agreement within 90 days following the Closing Date, two signed copies of Canada Revenue Agency Form T2057 duly completed with the details of the respective number of Cybeats Shares transferred by the Electing Shareholder and the applicable elected amount(s) for the purposes of the election. The elected amount specified in the election form must be an amount that is not less than the cost amount to the Electing Shareholder at the Closing Date of the Cybeats Shares transferred by the Electing Shareholder, and not greater than the fair market value at the Closing Date of the Cybeats Shares transferred by the Electing Shareholder.

- (b) The Electing Shareholder shall send the completed and signed election forms to the Issuer and notify the Issuer whether it wishes to file the election form or whether it appoints the Issuer to file the election form on its behalf. Subject to Section 2.6(c), upon receipt of the signed election forms from an Electing Shareholder, the Issuer shall:
 - (i) if the Electing Shareholder has notified the Issuer that it wishes to file the election form, sign the election form and shall deliver one copy back to the Electing Shareholder by mail within 10 days, upon receipt of which the Electing Shareholder shall file the completed and signed election form within the time period designated for doing so pursuant to the Tax Act and thereafter promptly deliver a copy of the filed election form to the Issuer; or
 - (ii) if the Electing Shareholder has notified the Issuer that it appoints the Issuer to file the election form on its behalf, sign the election form and file the completed and signed election form within the time period designated for doing so pursuant to the Tax Act.
- (c) If the Issuer receives an election form that the Issuer determines is not completed, is incorrectly completed, or if the Cybeats Shareholders are not eligible to make an election under subsection 85(1) of the Tax Act, the Issuer will not sign the election form and shall use commercially reasonable efforts to deliver the unsigned form back to the Cybeats Shareholder by mail within 10 days with an explanation. If applicable, the Cybeats Shareholder will have the option of resubmitting the corrected election form for signature and delivery by the Issuer based on the terms above. Despite the Issuer's right to refuse to sign an election form in the foregoing circumstances, it shall be the sole responsibility of the Cybeats Shareholder to determine such Cybeats Shareholder's eligibility to make the election under subsection 85(1) of the Tax Act, to complete the election form other than the signature of the Issuer, and, if the Electing Shareholder has notified the Issuer that it wishes to file the election form, to file the completed and signed election form within the time period designated for doing so pursuant to the Tax Act, and the Issuer shall not be responsible for determining eligibility of the Cybeats Shareholders to make the election, for the preparation of any election form, for verifying the accuracy of the information contained in any election form, or for filing any election form other than in circumstances where the Electing Shareholder has notified the Issuer that it appoints the Issuer to file the election form on its behalf. If an Electing Shareholder who has completed and filed an election under subsection 85(1) of the Tax Act subsequently wishes to amend the election, the Issuer covenants and agrees to complete an amended election form for that purpose based on the terms above.

2.7 Performance Milestones – In addition to the Issuer Consideration Shares being issued to Cybeats Shareholders in exchange for the Cybeats Shares pursuant to this Article 2, the Issuer shall also issue to Cybeats Shareholders such number of additional Issuer Shares (or cash in lieu thereof pursuant to the terms and conditions of Schedule C) in the event that Cybeats meets certain gross revenue performance milestones more specifically set out in Schedule C (the “**Aggregate Performance Consideration**”). The Issuer, Cybeats and each Cybeats Shareholder hereby confirms, agrees and acknowledges that the flow of funds and waterfall illustration attached hereto as Exhibit 1 to Schedule C, while illustrative in nature and subject to fluctuation based on actual Aggregate Performance Consideration received pursuant to Schedule C, reflects the intended allocation of the proceeds payable in connection with the Aggregate Performance Consideration. Each Cybeats Shareholder, as applicable, acknowledges and agrees to accept his/her/its Issuer Shares comprising the Aggregate Performance Consideration as more particularly set out in Schedule C, which terms are incorporated into and form part of this Agreement. The restricted resale of the Issuer Shares comprising the Aggregate Performance Consideration, if any, will be governed by an escrow agreement, the form of which is attached hereto as Schedule H (the “**Performance Milestone Escrow Agreement**”), entered into among the Issuer, each of the Cybeats Shareholders in respect of their Aggregate Performance Consideration and the Issuer’s transfer agent. For greater certainty, the execution and delivery of the Performance Milestone Escrow Agreement by each of the Cybeats Shareholders shall be a condition to the issuance of any Issuer Shares comprising the Aggregate Performance Consideration by the Issuer to the Cybeats Shareholders.

3. CHANGE IN DIRECTORS AND OFFICERS OF CYBEATS

3.1 Resignations – At the Time of Closing and subject to delivery of mutual releases acceptable to the Issuer, Cybeats and the individuals as hereinafter described, Cybeats shall deliver the resignations of the following directors and/or officers of Cybeats who are not continuing as directors and/or officers of Cybeats following the Time of Closing, namely [redacted], [redacted], [redacted], [redacted] and [redacted]. Effective as of the Closing, the directors and officers of Cybeats following the Closing will consist of:

Yoav Raiter	President, Chief Executive Officer and Director
Chris Hopkins	Chief Financial Officer and Director

or such other persons as the Issuer and Cybeats may mutually agree.

4. INTERIM PERIOD COVENANTS AND AGREEMENTS

4.1 Given by Cybeats – Cybeats covenants and agrees with the Issuer that, from and including the Effective Date through to and including the Time of Closing (the “**Interim Period**”) as well as, only if applicable and only to the extent reasonably necessary, after the Time of Closing, it will:

- (a) permit representatives of the Issuer, at their own cost, reasonable access during normal business hours to Cybeats’ documents including, without limitation, all of the assets, contracts, financial records and minute books of Cybeats, so as to permit the Issuer to make such investigation of Cybeats as the Issuer deems reasonably necessary;

- (b) assist in the completion of any steps required in any other jurisdictions where Cybeats holds assets, which the Issuer may deem reasonably necessary to complete the Transaction;
- (c) provide to the Issuer all such further documents, instruments and materials and do all such acts and things as may be reasonably required by the Issuer to complete the Regulatory Filings, including, without limiting the foregoing, all relevant information concerning it and its business, assets, operations and financial statements;
- (d) preserve and protect the goodwill, assets and undertaking of Cybeats and to carry on the Business of Cybeats in the Ordinary Course in a reasonable and prudent manner consistent with past practice;
- (e) use its commercially reasonable efforts to obtain all required third party consents, Permits, approvals, authorizations, filings, assignments or waivers and amendments or terminations to any instrument or agreement and take such other measures as may be necessary to fulfil its obligations hereunder and to carry out the transactions contemplated by this Agreement, including obtaining any shareholder approvals, consents or agreements as may be required under applicable corporate laws, securities laws, the rules and policies of the Exchange and the constating documents of Cybeats to be able to fulfill its obligations hereunder and in connection with the delivery of all of the Cybeats Shares on Closing;
- (f) co-operate with the Issuer, in the Issuer's efforts and at the Issuer's expense, to complete the Regulatory Filings with respect to the Transaction;
- (g) comply with the terms hereof and faithfully and expeditiously seek to satisfy the conditions precedent set out in Sections 6.1 and 6.2 so as to close the Transaction and all related transactions by the Closing Date;
- (h) except as set out in this Agreement, not enter into any agreement or understanding with any other Person to issue any securities of Cybeats without the prior written consent of the Issuer;
- (i) not directly or indirectly, solicit, initiate, assist, facilitate, promote or knowingly encourage the initiation of proposals or offers from, entertain or enter into negotiations with, any Person (other than the Issuer), with respect to any amalgamation, merger, consolidation, arrangement, restructuring, sale of any Assets or part thereof of Cybeats;
- (j) make other necessary filings and applications under applicable, foreign, federal and provincial laws and regulations required on the part of it in connection with the transactions contemplated herein;
- (k) use its commercially reasonable efforts to conduct its affairs so that all of the representations and warranties of it contained herein shall be true and correct in all material respects on and as of the Closing Date as if made on the Closing Date, except to the extent that such representations and warranties require modification to give effect to the transactions contemplated herein;

- (l) notify the Issuer immediately upon becoming aware that any of the representations or warranties of it contained herein are no longer true and correct; and
- (m) ensure that it complies in all material respects with the foregoing covenants of this Agreement.

4.2 Given by the Issuer - the Issuer covenants and agrees with Cybeats and the Cybeats Shareholders that, during the Interim Period as well as, only if applicable and only to the extent reasonably necessary, after the Time of Closing, the Issuer will:

- (a) permit representatives of Cybeats and the Cybeats Shareholders reasonable access during normal business hours to the Issuer's documents including, without limitation, all of the assets, contracts, financial records and minute books of the Issuer, so as to permit such investigation of the Issuer as Cybeats and the Cybeats Shareholders deem reasonably necessary;
- (b) take all corporate action necessary to approve and to permit the issuance of the Issuer Consideration Shares on Closing;
- (c) preserve and protect the goodwill, assets and undertaking of the Issuer, carry on the Business of the Issuer in the Ordinary Course in a reasonable and prudent manner consistent with past practice;
- (d) use its commercially reasonable efforts to complete, in a timely manner, the Regulatory Filings for the transactions contemplated hereunder and ensure that the Issuer Consideration Shares (including any Issuer Shares issued in connection with the Aggregate Performance Consideration) will be listed for trading on the Exchange upon the due issuance thereof;
- (e) not directly or indirectly, solicit, initiate, assist, facilitate, promote or knowingly encourage the initiation of proposals or offers from, entertain or enter into negotiations with, any Person (other than Cybeats and the Cybeats Shareholders), with respect to any amalgamation, merger, consolidation, arrangement, restructuring, sale of any material assets or part thereof of it;
- (f) comply with the terms hereof and faithfully and expeditiously seek to satisfy the conditions precedent set out in Sections 6.1 and 6.3 and to close the Transaction and related transactions by the Closing Date;
- (g) use its commercially reasonable efforts to conduct its affairs so that the representations and warranties of the Issuer contained herein shall be true and correct in all material respects on and as of the Closing Date as if made on the Closing Date, except to the extent that such representations and warranties require modification to give effect to the transactions contemplated herein;
- (h) to use its best efforts to ensure that the Issuer Shares remain listed on the Exchange and that it remains in good standing under Applicable Law;
- (i) use its commercially reasonable efforts to obtain all consents, approvals, Permits, authorizations or filings as may be required under applicable corporate laws, securities laws, the rules and policies of the Exchange and the constating documents of the Issuer for the performance by the Issuer of its obligations under this Agreement prior to the Closing;

- (j) notify Cybeats immediately upon becoming aware that any of the representations or warranties of it contained herein are no longer true and correct in any material respect; and
- (k) ensure that the Issuer complies in all material respects with the foregoing covenants of this Agreement.

5. TRANSACTION EXPENSES

Each of the parties to this Agreement will bear all costs and expenses incurred by such party in negotiating and preparing this Agreement and in Closing and carrying out the transactions contemplated by this Agreement. All costs and expenses related to satisfying any condition or fulfilling any covenant contain in this Agreement will be borne by the party whose responsibility it is to satisfy the outstanding condition or fulfill the covenant in question.

6. CONDITIONS PRECEDENT

6.1 In Favour of all Parties - The obligations of all parties under this Agreement are subject to the fulfillment of the following conditions prior to the Time of Closing or such other time as herein provided:

- (a) approval of the directors of Issuer of the Transaction, and, only if applicable, the shareholders of the Issuer;
- (b) approval of the directors of Cybeats of the Transaction;
- (c) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement, including, without limitation, the Transaction;
- (d) there being no prohibition at law against closing of the Transaction;
- (e) all consents, orders and approvals required for the completion of the Transaction and transactions ancillary thereto shall have been obtained or received from the Persons, authorities or bodies having jurisdiction in the circumstances, all on terms satisfactory to all of the parties hereto, acting reasonably; and
- (f) this Agreement shall have not been terminated in accordance with Article 10 of this Agreement.

The conditions precedent set forth above are for the benefit of all parties and may only be waived in writing by the Issuer and Cybeats for itself, and on behalf of the Cybeats Shareholders, in whole or in part on or before the Time of Closing.

6.2 In Favour of the Issuer – the Issuer's obligations under this Agreement are subject to the fulfillment of the following conditions prior to Time of Closing or such other time as herein provided:

- (a) Cybeats Shareholders and Cybeats shall have materially complied with all of their respective covenants and agreements contained in this Agreement;
- (b) the representations and warranties of Cybeats Shareholders and Cybeats contained in this Agreement shall be true and correct in all material respects as if

such representations and warranties had been made by each of Cybeats Shareholders and Cybeats as of the Time of Closing;

- (c) the Issuer will have determined in its sole judgment, acting reasonably, that it has completed, and is satisfied with, its due diligence in respect of Cybeats;
- (d) the Issuer will have determined in its sole judgment, acting reasonably, that no Material Adverse Change in the condition of Cybeats, during the time between the Effective Date and the Time of Closing, has occurred;
- (e) Cybeats will have no cash on hand as of the Time of Closing;
- (f) each of the Cybeats Founders shall have entered into employment agreements on terms and conditions that are mutually agreed to by the parties;
- (g) there being no legal proceeding or regulatory actions or proceedings against Cybeats at the Time of Closing which may, if determined against the interest of Cybeats, cause a Material Adverse Change to Cybeats; and
- (h) all corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto and other documents in connection with the purchase and sale hereunder (including documents to be delivered pursuant to Section 8.2) will be completed and satisfactory in form and substance to the Issuer and the Issuer's counsel, each acting reasonably, and the Issuer will have received all executed counterpart original and certified or other copies of such documents as such counsel may reasonably request.

The conditions precedent set forth above are for the exclusive benefit of the Issuer and may be waived by it in whole or in part on or before the Time of Closing.

6.3 In Favour of Cybeats and the Cybeats Shareholders – The respective obligations of Cybeats and Cybeats Shareholders under this Agreement are subject to the fulfilment of the following conditions:

- (a) the Issuer shall have materially complied with all of its covenants and agreements hereunder to be performed and complied with on or before the Time of Closing;
- (b) the representations and warranties of the Issuer contained in this Agreement shall be true and correct in all material respects as if such representations and warranties had been made by the Issuer as of the Time of Closing;
- (c) all documents and steps necessary, in the view of Cybeats and counsel to Cybeats, acting reasonably, to complete the issuance of the Issuer Consideration Shares to Cybeats Shareholders in accordance with this Agreement and the Transaction shall have been delivered and completed at Closing;
- (d) Cybeats will have determined in its sole judgment, acting reasonably, that no Material Adverse Change in the condition of the Issuer during the time between the Effective Date and the Time of Closing has occurred;
- (e) the completion of the Transaction is in compliance in all material respects with all laws, policies, rules and regulations applicable thereto;

- (f) the Issuer shall have made all requisite Regulatory Filings with the Exchange required to be made prior to closing; and
- (g) all corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto and other documents in connection with the purchase and sale hereunder (including documents to be delivered pursuant to Section 8.3), will be completed and satisfactory in form and substance to Cybeats and Cybeats' counsel, each acting reasonably, and they will have received all executed counterpart original and certified or other copies of such documents as such counsel may reasonably request.

The conditions precedent set forth above are for the exclusive benefit of Cybeats and Cybeats Shareholders and may be waived by Cybeats for itself, and on behalf of Cybeats Shareholders, in whole or in part on or before the Time of Closing.

7. REPRESENTATIONS AND WARRANTIES

7.1 Concerning the Issuer - In order to induce Cybeats and the Cybeats Shareholders to enter into this Agreement and complete their respective obligations hereunder, the Issuer represents and warrants to Cybeats and the Cybeats Shareholders that:

- (a) the Issuer is a valid and subsisting corporation incorporated under the laws of Ontario;
- (b) the Issuer is a "reporting issuer" in Ontario, as that term is defined in the Securities Act, is not in material default of any requirement of Securities Laws or any material Applicable Law and is not noted as being a "defaulting reporting issuer" (or any analogous terms) in any such jurisdiction;
- (c) the Issuer will have, at the Time of Closing, full corporate power and authority to carry on its Business as now carried on by it, to enter into this Agreement and complete the Transaction and related transactions and to carry out its obligations hereunder and this Agreement, Transaction will have been, prior to the Time of Closing, authorized by all necessary shareholder (if necessary) and corporate action on the part of the Issuer. This Agreement has been duly executed and delivered by the Issuer and constitutes a legal, valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered;
- (d) as of the Effective Date, the authorized capital of the Issuer consists of an unlimited number of common shares, of which 228,347,329 Issuer Shares are issued and outstanding as fully paid and non-assessable and an unlimited number of special shares, of which none are issued and outstanding. No Person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming such a right, agreement or option, for the issue or allotment of any unissued shares in the capital of the Issuer or any other security convertible into or exchangeable for any such shares, or to require the Issuer to purchase, redeem or otherwise acquire any of the issued and outstanding shares in its capital, other than pursuant to the Issuer Warrants and Issuer Options;

- (e) as of the Effective Date, there are (i) 51,911,760 Issuer Warrants outstanding, each entitling the holder thereof to purchase one Issuer Share, and (ii) 34,429,834 Issuer Options outstanding, each entitling the holder thereof to purchase one Issuer Share;
- (f) all securities of the Issuer have been issued in compliance with all Applicable Laws, including Securities Laws. There are no securities of the Issuer outstanding, other than the Issuer Shares and Issuer Warrants, which have the right to vote generally, or are convertible into or exchangeable for securities having the right to vote generally (as applicable), with the holders of Issuer Shares on any matter. There are no outstanding contractual or other obligations of the Issuer to repurchase, redeem or otherwise acquire any of the Issuer's securities. There are no outstanding bonds, debentures or other evidences of indebtedness of the Issuer having the right to vote with the holders of the outstanding Issuer Shares on any matters;
- (g) the Issuer Disclosure Record and all financial, marketing, sales and operational information provided to Cybeats and the Cybeats Shareholders do not contain any misrepresentations (as such term is defined in the Securities Act) and do not omit to state a material fact (as such term is defined in the Securities Act) 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;
- (h) all financial statements filed in the Issuer Disclosure Record, including the Issuer Annual Statements and Issuer Interim Statements, have been prepared in accordance IFRS and/or generally accepted accounting principles, present fairly, in all material respects, the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of the Issuer, as of the date thereof, and there has been no Material Adverse Change in the financial position of the Issuer since the date of the Issuer Annual Statements and the business of the Issuer has been carried on in the Ordinary Course consistent with past practice since the date thereof;
- (i) the Issuer has complied fully in all material respects with the requirements of all Applicable Law and administrative policies and directions, including, without limitation, Securities Laws, in relation to the issue of its securities;
- (j) the Issuer is not a party to any actions, suits or proceedings which could materially affect its Business or financial condition, and to the best of the Issuer's knowledge, no such actions, suits or proceedings are contemplated or, have been threatened;
- (k) there are no judgments against the Issuer which are unsatisfied, nor are there any consent decrees or injunctions to which the Issuer is subject;
- (l) the Issuer has filed all Tax Returns which are required to be filed, or has requested extensions thereof, and has paid all Taxes required to be paid by it and any other assessment, fine or penalty levied against it, or any amounts due and payable, to the extent that any of the foregoing is due and payable;
- (m) there are no liens for Taxes on the assets of the Issuer, except for Taxes not yet due, and there are no audits of any of the Tax Returns of the Issuer, and there

are no claims which have been or may be asserted relating to any such tax returns;

- (n) other than as disclosed to Cybeats in writing, the Issuer does not have any loans or other indebtedness outstanding other than trade payables incurred in the Ordinary Course set out in the Issuer Interim Statements;
- (o) there are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim, or the period for the collection or assessment or reassessment of Taxes due from the Issuer for any Taxable Period and no request for any such waiver or extension is currently pending;
- (p) the Issuer does not have any material outstanding indebtedness or liabilities and is not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any Person that are material to the Issuer, other than those specifically identified in the Issuer Interim Statements or incurred in the Ordinary Course since the date of the Issuer Interim Statements;
- (q) the Issuer has filed all forms, instruments and other documents that are required to be filed under the continuous disclosure provisions of Securities Laws, including annual and interim financial information, press releases disclosing material changes and material change reports, and the Issuer has not filed any confidential material change report or other confidential filing with any Governmental Authority that, at the Effective Date, remains confidential;
- (r) the execution and delivery of this Agreement by the Issuer and the performance of its obligations under this Agreement will not:
 - (i) conflict with, or result in the breach or the acceleration of any indebtedness under, or constitute default under the constating documents of the Issuer, or any indenture, mortgage, agreement, lease, licence, contract, Permit or other instrument of any kind whatsoever to which the Issuer is a party or by which it is bound, or any judgment or order of any kind whatsoever of any court or administrative body of any kind whatsoever by which the Issuer is bound;
 - (ii) result in the violation of any law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever by the Issuer; or
 - (iii) violate the constating documents of the Issuer, or any resolutions of the directors or shareholders of the Issuer;
- (s) the financial books, records and accounts of the Issuer have in all material respects, been maintained in accordance with Applicable Law, in accordance with applicable accounting standards and, in each case, are stated in reasonable detail and accurately and fairly reflect the material transactions and dispositions of the assets of the Issuer and accurately and fairly reflect the basis for all financial statements filed in the Issuer Disclosure Record, including the Issuer Annual Statements and Issuer Interim Statements;
- (t) all of the material transactions of the Issuer have been recorded or filed in, or with, the books or records of the Issuer and the minute books of the Issuer

contain all records of the material meetings and proceedings of shareholders and directors of the Issuer actually held since its incorporation, as well as the current constating documents of the Issuer, and no modifications or alterations to such constating documents have been proposed or approved by its shareholders or directors;

- (u) except as disclosed in the Issuer Disclosure Record, there are no claims, actions, suits, grievances, complaints or proceedings pending or, to the knowledge of the Issuer, threatened affecting the Issuer or affecting its property or assets at law or in equity before or by any Governmental Authority. Neither the Issuer nor its assets or properties is subject to any outstanding judgment, order, writ, injunction or decree;
- (v) the Issuer has made available to Cybeats for inspection true and complete copies of all material contracts to which the Issuer is a party and that are currently in force (the "**Issuer Material Contracts**"). The Issuer Material Contracts are in full force and effect, and the Issuer is entitled to all rights and benefits thereunder in accordance with the terms thereof. All the Issuer Material Contracts are valid and binding obligations, enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction. The Issuer has complied in all material respects with all terms of the Issuer Material Contracts, has paid all amounts due thereunder if, as and when due, has not waived any rights thereunder and no material default or breach exists in respect thereof on the part of the Issuer or, to the knowledge of the Issuer, on the part of any other party thereto, and no event has occurred which, after the giving of notice or the lapse of time or both, could constitute such a default or breach or trigger a right of termination of any of the Issuer Material Contracts;
- (w) to the knowledge of the Issuer, the Issuer has in all material respects complied with and is not in violation of any Applicable Laws;
- (x) the Issuer Consideration Shares have been duly allotted for issuance and reserved and, upon their issuance to the Cybeats Shareholders, the Issuer Consideration Shares and, if applicable, the additional Issuer Shares representing the Aggregate Performance Consideration, will be validly issued and outstanding as fully paid and non-assessable securities of the Issuer registered in accordance with the instructions provided by each Cybeats Shareholder on its respective execution page hereof, free and clear of all liens, charges, escrow conditions or Encumbrances of any kind whatsoever other than those imposed by Securities Laws or the Exchange, or as otherwise contemplated in this Agreement;
- (y) the Issuer has sufficient unrestricted funds and financial capacity to consummate the transactions contemplated by this Agreement, including the financial capacity and ability to complete the issuance of the Issuer Consideration Shares and payment or issuance, as applicable, in full of the Aggregate Performance Consideration upon achievement of the Performance Milestones as more particularly set out in Schedule C; and
- (z) there has not been any Material Adverse Change of any kind whatsoever to the financial position or condition of the Issuer or any damage, loss or other change

of any kind whatsoever in circumstances materially affecting the Business, assets or listing of the Issuer or the right or capacity of the Issuer to carry on its Business.

7.2 Concerning Cybeats - In order to induce the Issuer to enter into this Agreement and complete its obligations hereunder, Cybeats represents and warrants to the Issuer that, except as set forth in the Disclosure Letter:

- (a) Cybeats is a valid and subsisting corporation incorporated under the laws of Ontario;
- (b) Cybeats is duly registered and licenced to carry on business in all of the jurisdictions in which it carries on business or owns property where so required by the laws of that jurisdiction and is not otherwise precluded from carrying on business or owning property in such jurisdictions by any other commitment, agreement or document and the Disclosure Letter sets forth each jurisdiction in which Cybeats is duly registered and licenced to carry on business;
- (c) Cybeats has full corporate power and authority to carry on its Business as now carried on by it, to enter into this Agreement and will have at the Time of Closing, full power and authority to complete the Transaction and related transactions and to carry out its obligations hereunder. This Agreement has been, and the Transaction will be at the Time of Closing, duly authorized by all necessary shareholders and corporate action on the part of Cybeats, and this Agreement constitutes a valid and binding obligation of Cybeats in accordance with its terms, subject, however, to limitations imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance or injunction are granted at the discretion of a court of competent jurisdiction;
- (d) Cybeats is in material compliance with all Applicable Laws in the jurisdictions in which it carries on business and which may materially affect Cybeats, has not received a notice of non-compliance, nor does Cybeats know of any facts that could give rise to a notice of such non-compliance with Applicable Laws, and Cybeats is not aware of any pending change or contemplated change to any Applicable Law or governmental position that would materially affect the Business of Cybeats or the Business or legal environment under which Cybeats operates;
- (e) as of the Effective Date, the authorized capital of Cybeats consists of the following: an unlimited number of Class Seed-1 Preferred Shares, of which 359,832, registered in the names of the Cybeats Shareholders, are issued and outstanding as fully paid and non-assessable, an unlimited number of Class Seed-2 Preferred Shares, of which 3,267,002, registered in the names of the Cybeats Shareholders, are issued and outstanding as fully paid and non-assessable, an unlimited number of Class Seed-3 Preferred Shares, of which 5,997,221, registered in the names of the Cybeats Shareholders, are issued and outstanding as fully paid and non-assessable, and an unlimited number of Common Shares, of which 9,208,817, registered in the names of the Cybeats Shareholders, are issued and outstanding as fully paid and non-assessable and, to the knowledge of Cybeats, all such shares are free and clear of all trading restrictions (except pursuant to Applicable Laws, or as provided for herein and in the articles of incorporation, by-laws or unanimous shareholder agreement of Cybeats) or Encumbrances of any kind whatsoever. No Person has any right,

agreement or option, present or future, contingent or absolute, or any right capable of becoming such a right, agreement or option, for the issue or allotment of any unissued shares in the capital of Cybeats or any other security convertible into or exchangeable for any such shares, or to require Cybeats to purchase, redeem or otherwise acquire any of the issued and outstanding shares in its capital;

- (f) as of the Effective Date, there are no Cybeats Options outstanding.
- (g) all securities of Cybeats have been issued in compliance with all Applicable Laws, including the Securities Act. There are no securities of Cybeats outstanding, other than the Cybeats Shares, which have the right to vote generally, or are convertible into or exchangeable for securities having the right to vote generally, with the holders of Cybeats Shares on any matter. There are no outstanding contractual or other obligations of Cybeats to repurchase, redeem or otherwise acquire any of Cybeats securities. There are no outstanding bonds, debentures or other evidences of indebtedness of Cybeats having the right to vote with the holders of the outstanding Cybeats Shares on any matters;
- (h) all financial, marketing, sales and operational information provided to the Issuer does not contain any misrepresentations (as such term is defined in the Securities Act) and do not omit to state a material fact (as such term is defined in the Securities Act) 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;
- (i) all financial statements of Cybeats, including the Cybeats Financial Statements, have been prepared in accordance with ASPE, present fairly, in all material respects, the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of Cybeats, as of the date thereof, and there has been no Material Adverse Change in the financial position of Cybeats since December 31, 2020, and the Business of Cybeats has been carried on in the Ordinary Course consistent with past practice since the date thereof;
- (j) Cybeats has complied fully in all material respects with the requirements of all Applicable Laws and administrative policies and directions, including, without limitation, the Securities Act, in relation to the issue of its securities. The Disclosure Letter lists all Permits required to conduct Cybeats' Business as now being conducted and all such Permits are valid and in full force and effect. All fees and charges with respect to the Permits as of the date hereof have been paid in full and no event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Permit;
- (k) the Disclosure Letter lists, and Cybeats has made available to the Issuer for inspection true and complete copies of, all Cybeats Material Contracts to which Cybeats is a party and that are currently in force. The Cybeats Material Contracts are in full force and effect, and Cybeats is entitled to all rights and benefits thereunder in accordance with the terms thereof. All the Cybeats Material Contracts are valid and binding obligations, enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction. Cybeats has complied in all material

respects with all terms of the Cybeats Material Contracts, has paid all amounts due thereunder if, as and when due, has not waived any rights thereunder and no material default or breach exists in respect thereof on the part of Cybeats or, to the knowledge of Cybeats, on the part of any other party thereto, and no event has occurred which, after the giving of notice or the lapse of time or both, could constitute such a default or breach or trigger a right of termination of any of the Cybeats Material Contracts;

- (l) the Disclosure Letter lists, and Cybeats has made available to the Issuer, true and complete copies of all current policies or binders of fire, liability, product liability, umbrella liability, real and personal property, workplace safety and insurance, workers' compensation, vehicle, fiduciary liability and other casualty and property insurance maintained by Cybeats and relating to the assets, Business, operations and employees of Cybeats (collectively, the “**Insurance Policies**”) and all Insurance Policies:
 - (i) are valid and binding in accordance with their terms; and
 - (ii) have not been subject to any lapse in coverage;
- (m) there are no claims related to the Business of Cybeats pending under any Insurance Policies as to which coverage has been questioned, denied or disputed or in respect of which there is an outstanding reservation of rights. Cybeats is not in default under, and has not otherwise failed to comply with, in any material respect, any provision contained in any Insurance Policy;
- (n) the Disclosure Letter contains a true and complete list of each employee benefit plan, agreement, program, policy, practice, material undertaking or arrangement (whether oral or written, formal or informal, funded or unfunded) maintained for, available to or otherwise relating to any employees, directors or officers or former employees, directors or officers of Cybeats, or any spouses, dependents or survivors of any employee or former employee of Cybeats, or under which Cybeats has or may have any liability including bonus, deferred compensation, incentive compensation, share purchase, share appreciation, share option, severance and termination pay, hospitalization, health and other medical benefits including medical or dental treatment or expenses, life and other insurance including accident insurance, vision, legal, long-term and short-term disability, salary continuation, vacation, supplemental unemployment benefits, education assistance, equity or equity-based compensation, change of control benefits, profit-sharing, mortgage assistance, employee loan, employee assistance and pension, retirement and supplemental retirement plans (including any defined benefit or defined contribution pension plan and any group registered retirement savings plan) and supplemental pension (each, a “**Benefit Plan**”). With respect to each Benefit Plan, Cybeats has disclosed to Issuer accurate, current and complete copies of each of the following:
 - (i) where the Benefit Plan has been reduced to writing, the plan document together with all amendments; and
 - (ii) where the Benefit Plan has not been reduced to writing, a written summary of all material plan terms;
- (o) the Disclosure Letter contains a list of employees of Cybeats, which indicates: (i) the titles of all employees together with the location of their employment; (ii) the

date each employee was hired; (iii) which employees are subject to a written employment agreement with Cybeats; (iv) the annual wage of each employee at the date of such list, any bonuses paid to each employee since the end of the Cybeats' last completed financial year and before the date of such list and all other bonuses, incentive schemes, benefits, commissions and other compensation to which each employee is entitled; (v) the vacation days to which each employee is entitled on the date of such list; and (vi) the employees that are not actively working as of the date hereof due to leave of absence, illness, injury, accident or other disabling condition. As of the date hereof, all compensation, including wages, commissions, bonuses and vacation pay, payable to all employees, independent contractors or consultants of Cybeats for services performed on or before the date hereof have been paid in full and there are no outstanding agreements, understandings or commitments of Cybeats with respect to any compensation, commissions, bonuses or vacation pay;

- (p) Cybeats is and has been in material compliance with Applicable Laws pertaining to employment and employment practices, including all laws relating to labour relations, unfair labour practices, employment discrimination, harassment, pay equity, retaliation, duty to accommodate, disability rights or benefits, immigration, wages, hours, overtime compensation, child labour, hiring, promotion and termination of employees, working conditions, meal and break periods, privacy, health and safety, workplace safety and insurance, leaves of absence, unemployment insurance and employment standards. All individuals characterized and treated by Cybeats as independent contractors or consultants are properly treated as independent contractors under Applicable Laws. There are no claims, actions, suits, grievances, complaints or proceedings pending against Cybeats, or to Cybeats' knowledge, threatened to be brought or filed, by or with any Governmental Authority or arbitrator in connection with the employment of any current or former applicant, employee, consultant or independent contractor of the Corporation, including any claim relating to unfair labour practices, employment discrimination, harassment, retaliation, pay equity, wages and hours or any other employment related matter arising under Applicable Laws;
- (q) there are no claims, actions, suits, grievances, complaints or proceedings pending or, to the knowledge of Cybeats, threatened affecting Cybeats or affecting its property or assets at law or in equity before or by any Governmental Authority. Neither Cybeats nor its assets or properties are subject to any outstanding judgment, order, writ, injunction or decree;
- (r) the Disclosure Letter contains all Intellectual Property of Cybeats along with sufficient details in respect of registrations, applications and licenses applicable thereto. All necessary legal steps have been taken by Cybeats to preserve its rights to such Intellectual Property. The Intellectual Property that is owned by Cybeats is owned free and clear of any Encumbrances, and no Person other than Cybeats has the right to use the Intellectual Property. The use by Cybeats of any Intellectual Property owned by third parties is valid, and Cybeats is not in default or breach of any licence agreement relating to such third-party Intellectual Property, and there exists no state of facts which, after notice or lapse of time or both, would constitute a default or breach. Cybeats' prior and current use of its Intellectual Property has not and does not infringe, violate, dilute or misappropriate the Intellectual Property of any Person and there are no claims pending or threatened by any Person with respect to ownership, validity, enforceability, effectiveness or use of Cybeats' Intellectual Property. To the

knowledge of Cybeats, no Person is infringing, misappropriating, diluting or otherwise violating any of Cybeats' Intellectual Property, and Cybeats has not made or asserted any claim, demand or notice against any Person alleging any such infringement, misappropriation, dilution or other violation;

- (s) Cybeats is not a party to any actions, suits or proceedings which could materially affect its Business or financial condition, and to the knowledge of Cybeats, no such actions, suits or proceedings are contemplated or have been threatened;
- (t) there are no judgments against Cybeats which are unsatisfied, nor are there any consent decrees or injunctions to which Cybeats is subject;
- (u) Cybeats is not subject to any regulatory decision or order prohibiting or restricting transfer of its securities;
- (v) to the knowledge of Cybeats, there are no material liabilities of Cybeats, whether direct, indirect, absolute, contingent or otherwise, except as disclosed in the Cybeats Financial Statements, and disclosed in Cybeats' business records provided to the Issuer and related to the Ordinary Course;
- (w) Cybeats has filed all Tax Returns which are required to be filed, or has requested extensions thereof, and has paid all Taxes required to be paid by it and any other assessment, fine or penalty levied against it, or any amounts due and payable, to the extent that any of the foregoing is due and payable;
- (x) there are no liens for Taxes on the assets of Cybeats, except for Taxes not yet due, and there are no audits of any of the Tax Returns of Cybeats, and there are no claims which have been or may be asserted relating to any such Tax Returns;
- (y) other than accrued legal/accounting fees incurred in the Ordinary Course, and except as otherwise disclosed in the Cybeats Financial Statements, Cybeats does not have any loans or other indebtedness outstanding;
- (z) there are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim, or the period for the collection or assessment or reassessment of Taxes due from Cybeats for any Taxable Period and no request for any such waiver or extension is currently pending;
- (aa) to the knowledge of Cybeats, Cybeats is not aware of any material contingent Tax liabilities of Cybeats of any kind whatsoever or any grounds which would prompt a reassessment of Cybeats;
- (bb) Cybeats is not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any Person that are material to Cybeats, other than those specifically disclosed to the Issuer in writing prior to the date hereof, or incurred in the Ordinary Course;
- (cc) the financial books, records and accounts of Cybeats have in all material respects, been maintained in accordance with Applicable Law, in accordance with applicable accounting standards and, in each case, are stated in reasonable detail and accurately and fairly reflect the material transactions and dispositions of the assets of Cybeats and accurately and fairly reflect the basis for all financial statements of Cybeats, including the Cybeats Financial Statements;

- (dd) the execution and delivery of this Agreement and the performance of Cybeats' obligations under this Agreement will not:
 - (i) conflict with, or result in the breach or the acceleration of, any indebtedness under, or constitute default under, the charter or constating documents of Cybeats, or any indenture, mortgage, agreement, lease, licence or other instrument of any kind whatsoever to which Cybeats is a party, or by which each one of them is bound, or any judgment or order of any kind whatsoever of any court or administrative body of any kind whatsoever by which each one of them is bound; or
 - (ii) result in the violation of any Applicable Laws by Cybeats; or
 - (iii) violate the constating documents of Cybeats, or any resolutions of the directors or shareholders of Cybeats;
- (ee) Cybeats has no subsidiaries;
- (ff) the Cybeats Shares are the only issued and outstanding "securities" of Cybeats (as that term is defined in the Securities Act);
- (gg) all of the material transactions of Cybeats have been recorded or filed in, or with, the books or records of Cybeats and the minute books of Cybeats contain all records of the material meetings and proceedings of shareholders and directors of Cybeats actually held since its incorporation, as well as the current constating documents of Cybeats, and no modifications or alterations to such constating documents have been proposed or approved by its shareholders or directors;
- (hh) since December 31, 2020, there has not been any Material Adverse Change of any kind whatsoever to the financial position or condition of Cybeats or any damage, loss or other change of any kind whatsoever in circumstances materially affecting the business, assets of Cybeats or the right or capacity of Cybeats to carry on its business; and
 - (ii) no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Cybeats Shareholders or Cybeats.

7.3 Concerning the Cybeats Shareholders - In order to induce the Issuer to enter into this Agreement and complete its obligations hereunder, each of the Cybeats Shareholders severally (and not jointly nor jointly and severally) represents and warrants to the Issuer solely with respect to itself that:

- (a) if a corporation, it is a valid and subsisting corporation duly incorporated under the laws of the jurisdiction in which it is incorporated or formed;
- (b) it will be, at the Time of Closing, the legal and beneficial owner of the Cybeats Shares registered in its name as set out in Schedule A and/or Schedule B, free and clear of all Encumbrances and has no right, title or interest in or to any additional shares or other securities of Cybeats;
- (c) at the Time of Closing the Cybeats Shareholder will have complete and unrestricted right, power and authority to transfer legal and beneficial title in and

to its Cybeats Shares to the Issuer, free and clear of all Encumbrances whatsoever;

- (d) the Cybeats Shareholder has not granted to anyone any option or right to acquire any of its Cybeats Shares;
- (e) the entering into and performance of this Agreement and the transactions contemplated herein by it will not violate:
 - (i) if a corporation, its constating documents or bylaws;
 - (ii) will not result in the creation or imposition of any Encumbrance or restriction of any nature whatsoever in favour of a third party upon or against the Cybeats Shares owned by it; or
 - (iii) any statute, regulation, by law, order, judgment, or decree by which it is bound, except for such violations which would not have a Material Adverse Change on the Cybeats Shareholder;
- (f) if a corporation, the Cybeats Shareholder has taken all necessary corporate action to permit and authorize the sale of its Cybeats Shares to the Issuer;
- (g) it acknowledges and agrees to be bound by any restrictions on the resale of the Issuer Consideration Shares issued to it at the Closing that may be imposed by Applicable Law and/or the Exchange or under this Agreement as contemplated by Section 2.3 of this Agreement; and
- (h) the Cybeats Shareholder has been advised to obtain independent legal and tax advice prior to entering into this Agreement.

7.4 Survival – The representations and warranties made by the parties under this Article 7 are true and correct as of the Effective Date and shall be true and correct at the Time of Closing as though they were made at that time, and should such not be the case, the parties to whom the representations and warranties were made shall be entitled, for a period of 12 months following the Closing, to seek remedy against that party for any such misrepresentation or breach of warranty. After the expiration of such period, as applicable, no party shall have any further liability with respect to any breach of any representation or warranty contained herein, except for those alleged breaches for which notice has been given prior to the end of such period, as applicable.

7.5 Indemnity – The Issuer agrees to indemnify and save harmless the Cybeats Shareholders, and the Cybeats Shareholders, on a several (and not joint nor joint and several) basis, similarly agree to indemnify and save harmless the Issuer, from and against all losses, claims, actions, causes of action and liabilities, including legal fees and disbursements, of any and all nature whatsoever (“**Losses**”), which the a party may suffer, sustain or incur or which may be brought, made or asserted against a party as the result of any inaccuracy in any representation and warranty made in this Agreement by the indemnifying party, or which may be suffered or incurred as a result of, in respect of or arising out of any non-fulfillment of any covenant or agreement on the part of such indemnifying party, subject to the following limitations:

- (a) there shall be no obligation to indemnify in respect of a claim not made in writing within either:
 - (i) the applicable survival period, if any, specified in Section 7.4; or

- (ii) the period of 180 days from the date upon which the party claiming the indemnity first learned of the facts giving rise to the claim, provided that the party claiming the indemnity first learned of the facts giving rise to the claim *prior* to the expiry of the applicable survival period specified in Section 7.4 and the period of 180 days cannot extend beyond 180 days from the applicable survival period specified above and in Section 7.4;
- (b) the Cybeats Shareholders shall not be considered to be in breach of any representation or warranty, nor shall any Cybeats Shareholder have an obligation to make any payment for Losses (for indemnification or otherwise), with respect to a breach or inaccuracy of any representation or warranty until the total of all Losses with respect to such matters exceeds \$35,000. Once the total of all Losses with respect to such matters exceeds \$35,000, the Cybeats Shareholders shall be fully liable for all such Losses, from the first dollar, subject to the further limitations set forth herein; and
- (c) the Issuer shall not be considered to be in breach of any representation and warranty concerning the assets or liabilities of the Issuer by reason of an inaccuracy in aggregate assets or aggregate liabilities, which occurs in good faith and does not exceed \$35,000.
- (d) the maximum aggregate liability of each Cybeats Shareholder with respect to any Losses (for indemnification or otherwise) shall not exceed such Cybeats Shareholders' overall number of Issuer Consideration Shares issued by the Issuer and actually received by such Cybeats Shareholder, as set forth on Schedule A or Schedule B, as applicable, up to a maximum of an amount equal to, in the case of Cybeats Shareholders set forth in Schedule A, 40% of the aggregate number of Issuer Consideration Shares actually received by such Cybeats Shareholder and in the case of Cybeats Shareholders set forth in Schedule B, 75% of the aggregate number of Issuer Consideration Shares actually received by such Cybeats Shareholder. In no way shall a Cybeats Shareholder have any obligation to make any payment for Losses (for indemnification or otherwise) for any aggregate amounts in excess of the number of Issuer Consideration Shares actually received by such Cybeats Shareholder.
- (e) Notwithstanding anything in this Agreement to the contrary and subject only to fraud, criminal activity or wilful misconduct on the part of a Cybeats Shareholder, the parties agree that the Issuer's sole recourse in respect of the matters for which the Issuer is entitled to indemnification pursuant to this Section 7.5 shall be to the Issuer Consideration Shares actually received by a Cybeats Shareholder.

7.6 Limitations on Representations and Warranties – The parties shall not be deemed to have made any representation or warranty other than as expressly made in Sections 7.1 to 7.3 hereof. Notwithstanding anything to the contrary contained herein, no party hereto shall be liable for any Losses resulting from or relating to any inaccuracy in or breach of any representation or warranty in this Agreement if the party seeking indemnification for such Losses had knowledge of such breach or inaccuracy before Closing.

8. CLOSING

8.1 Closing Date - The Closing shall take place remotely at the Time of Closing between the parties hereto and their respective counsel, or at such other time, date or place upon which Cybeats and the Issuer may mutually agree.

8.2 Deliveries by Cybeats and the Cybeats Shareholders - At the Time of Closing, upon the fulfillment or waiver of all of the conditions set out in Article 6, Cybeats and Cybeats Shareholders shall deliver to the Issuer the following documents:

- (a) share certificates evidencing the Cybeats Shares, free and clear of all Encumbrances, duly endorsed in blank or accompanied by share transfers or other instruments of transfer duly executed in blank;
- (b) certified true copy of the register of shareholders of Cybeats, showing the Issuer as the sole shareholder of Cybeats;
- (c) share certificate of Cybeats, registered in the name of the Issuer, representing 100% of the Cybeats Shares issued and outstanding;
- (d) certified true copy of the resolutions of the directors evidencing that the board of directors of Cybeats have approved this Agreement and all of the transactions of Cybeats contemplated hereunder;
- (e) a certificate, dated the Closing Date and signed by a duly authorized officer of Cybeats, that the conditions set forth in Section 6.2 have been satisfied;
- (f) resignations of the directors and officers of Cybeats identified in Section 3.1 and a release of all claims against Cybeats up to the Time of Closing by each such director and officer in form satisfactory to the Issuer, acting reasonably;
- (g) duly executed employment agreements with each of the Cybeats Founders;
- (h) duly executed non-competition agreements with each of the Cybeats Founders;
- (i) duly executed copy of the Pre-Emptive Rights Agreement;
- (j) duly executed copy of the Escrow Agreement;
- (k) duly executed copy of the Performance Milestone Escrow Agreement;
- (l) duly executed copy of the Voting Trust Agreement;
- (m) such other materials that are, in the opinion of the Issuer acting reasonably, required to be delivered by the Cybeats Shareholders and by Cybeats in order for them to meet their obligations under this Agreement; and
- (n) evidence satisfactory to the Issuer and its legal counsel, acting reasonably, of the completion of all corporate proceedings of Cybeats and all other matters which, in the reasonable opinion of counsel for the Issuer, are necessary in connection with the transactions contemplated by this Agreement.

8.3 Deliveries by the Issuer - At the Time of Closing on the Closing Date, upon the fulfillment or waiver of all of the conditions set out in Article 6, the Issuer shall deliver to Cybeats, on its own behalf and on behalf of the Cybeats Shareholders:

- (a) certificates evidencing the Issuer Consideration Shares duly registered in accordance with the instructions provided by each Cybeats Shareholder on their respective execution page hereof;

- (b) receipt of the escrow agent under the Escrow Agreement acknowledging delivery of the certificates evidencing the Issuer Consideration Shares;
- (c) certified true copy of the resolutions of the directors evidencing that the board of directors of the Issuer have approved this Agreement and all of the transactions of the Issuer contemplated hereunder;
- (d) a certificate, dated the Closing Date and signed by a duly authorized officer of Cybeats, that the conditions set forth in Section 6.3 have been satisfied;
- (e) duly executed copy of the Pre-Emptive Rights Agreement;
- (f) duly executed copy of the Escrow Agreement;
- (g) duly executed copy of the Performance Milestone Escrow Agreement;
- (h) duly executed copy of the Voting Trust Agreement;
- (i) copies of all Regulatory Filings made with the Exchange;
- (j) such other materials that are, in the opinion of Cybeats acting reasonably, required to be delivered by the Issuer in order for the Cybeats Shareholders and/or Cybeats to meet their obligations under this Agreement; and
- (k) evidence satisfactory to the Cybeats Shareholders, Cybeats and its legal counsel, acting reasonably, of the completion of all corporate proceedings of the Issuer and all other matters which, in the reasonable opinion of counsel for the Cybeats Shareholders and Cybeats, are necessary in connection with the transactions contemplated by this Agreement.

9. ORDINARY COURSE

During the Interim Period, neither Cybeats nor the Issuer shall, without the prior written consent of the other or as expressly contemplated herein, enter into any contract in respect of its business or assets, other than in the Ordinary Course, and each of Cybeats and the Issuer shall continue to carry on its Business and maintain its assets in the Ordinary Course, with the exception of reasonable costs incurred in connection with the Closing, the Transaction, and, without limitation, but subject to the above exceptions, shall maintain payables and other liabilities at levels consistent with past practice, shall not engage in any extraordinary material transactions and shall make no distributions, dividends or special bonuses, shall not repay any shareholders' loans, or enter into or renegotiate any employment or consulting agreement with any senior officer, in each case without the prior written consent of the other.

10. TERMINATION

10.1 If any of the conditions contained in Article 6 hereof shall not be fulfilled or performed by the Closing Date (the "**Termination Date**"), or such other later date mutually agreed upon by the Issuer and Cybeats and such condition is contained in:

- (a) Section 6.1 hereof, either of the Issuer or Cybeats (on its own behalf and on behalf of the Cybeats Shareholders) may terminate this Agreement by written notice to the Issuer or Cybeats (on its own behalf and on behalf of the Cybeats Shareholders), as applicable;

- (b) Section 6.2 hereof, the Issuer may terminate this Agreement by written notice to Cybeats (on its own behalf and on behalf of the Cybeats Shareholders); or
- (c) Section 6.3 hereof, Cybeats (on its own behalf and on behalf of the Cybeats Shareholders) may terminate this Agreement by written notice to the Issuer.

If this Agreement is terminated as aforesaid, the party terminating this Agreement shall be released from all obligations under this Agreement, all rights of specific performance against such party shall terminate and, unless such party can show that the condition or conditions the non-performance of which has caused such party to terminate this Agreement were reasonably capable of being performed by the other party, then the other party shall also be released from all obligations hereunder, and provided that any of such conditions may be waived in full or in part by either of the parties without prejudice to its rights of termination in the event of the non-fulfillment or non-performance of any other condition.

10.2 If any of the parties hereto shall determine at any time prior to the Closing Date that it intends to refuse to consummate the Transaction or any of the other transactions contemplated hereby because of any unfulfilled or unperformed condition contained in this Agreement on the part of the other of them to be fulfilled or performed, the party shall so notify the other of them forthwith upon making such determination in order that such other of them shall have the right and opportunity to take such steps, at its own expense, as may be necessary for the purpose of fulfilling or performing such condition within a reasonable period of time, but in no event later than the Termination Date.

11. ACKNOWLEDGEMENT OF CYBEATS SHAREHOLDERS

11.1 The Cybeats Shareholders each acknowledge and agree that upon completion of the exchange of the Cybeats Shares, any and all rights they may have in or to any securities of Cybeats shall automatically (without any further action) be absolutely terminated and cancelled and no Cybeats Shareholder shall be entitled to any consideration in respect of same other than as explicitly set forth herein. Further, pursuant to Article 14, each of the Cybeats Shareholders hereby nominates, constitutes and appoints [redacted] as his/her/its true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, and in his/her/its name, place and stead, to execute any and all documents, instruments and agreements necessary to effect the foregoing and to do and perform each and every act and thing requisite and necessary to be done, as fully and to all intents and purposes as each of the undersigned Cybeats Shareholders might or could do in person, in order to effect the foregoing.

12. STANDSTILL AGREEMENT

12.1 From the date of the acceptance of this Agreement until the earlier of: (i) completion of the transactions contemplated herein, (ii) the earlier termination hereof, or (iii) 45 days from the signing of this agreement, Cybeats and the Issuer will not, directly or indirectly, solicit, initiate, assist, facilitate, promote or encourage proposals or offers from, entertain or enter into discussions or negotiations with, or provide information relating to its securities or assets, business, operations, affairs or financial condition to any Persons in connection with the acquisition or distribution of any securities of Cybeats or the Issuer, or any amalgamation, merger, consolidation, arrangement, restructuring, refinancing, sale of any material assets of Cybeats or the Issuer, unless such action, matter or transaction is (i) part of the transactions contemplated in this Agreement, (ii) satisfactory to, and is approved in writing in advance by Cybeats or the Issuer, as applicable, (iii) is necessary to carry on in the Ordinary Course of each party's respective Business or (iv) required as a result of the fiduciary duties of the directors and officers of the relevant company.

13. PUBLIC DISCLOSURE

13.1 Disclosure - After the signing of this Agreement by the parties, the Issuer may make a public announcement in respect of this Agreement and the transactions contemplated herein. (the "**Public Announcement**"), which Public Announcement shall be submitted to the board of directors of Cybeats for review and approval, acting reasonably. In the event the board of directors of Cybeats fail to review and approve the Public Announcement within 24 hours after such Public Announcement is submitted by the Issuer to the board of directors of Cybeats, the Issuer may proceed to make such Public Announcement without the approval of the board of directors of Cybeats. In addition, nothing herein shall prevent the Issuer from making such disclosure as its counsel advises is required by Applicable Law, including the rules and policies of the Exchange or as is required to carry out the transactions contemplated in this Agreement or any other obligation of the Issuer. Notwithstanding anything contained in this Section 13.1, no disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated herein will be made by Cybeats without the prior written agreement of the Issuer as to timing, content and method of such disclosure or announcement.

13.2 Confidentiality – Except with the prior written consent of the other, each of the Issuer or Cybeats and its respective employees, officers, directors, shareholders, agents, advisors and other representatives will hold all information received from the Issuer or Cybeats, as applicable concerning any of the Issuer, Cybeats and the Cybeats Shareholders in strictest confidence and shall not be disclosed or used by the recipients thereof, except such information and documents available to the public or as are required to be disclosed by Applicable Law, including the rules and policies of the Exchange. All such information in written or electronic form and documents will be promptly returned to the party originally delivering them in the event that the transactions provided for in this Agreement are not completed.

13.3 Personal Information - Each of the Cybeats Shareholders consents to the disclosure of his or her personal information required by Applicable Law in connection with the transactions contemplated by this Agreement, including without limitation the Transaction, and acknowledges and consents to the fact that Cybeats and the Issuer are collecting the personal information (as that term is defined under applicable privacy legislation, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect in Canada from time to time) of the Cybeats Shareholder for the purposes of completing this Agreement and the transactions contemplated hereby. Each Cybeats Shareholder acknowledges and consents to Cybeats and the Issuer retaining such personal information for as long as permitted or required by law or business practices. Each Cybeats Shareholder further acknowledges and consents to the fact that Cybeats and the Issuer may be required by Securities Laws to provide regulatory authorities with any personal information provided by the Cybeats Shareholders in this Agreement and each Cybeats Shareholder further consents to the public disclosure of such information by electronic filing or by any other means.

14. POWER OF ATTORNEY

Each of the Cybeats Shareholders hereby nominates, constitutes and appoints [redacted] as such Cybeats Shareholder's true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, and in such shareholder's name, place and stead, to execute any and all documents, instruments and agreements relating to the Transaction, including all documents, instruments and agreements that may be required to effect the exchange of the Cybeats Shares, and the subsequent cancellation and termination of the Cybeats Shares as contemplated hereby, with full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully and to all intents and purposes as each of the undersigned Cybeats Shareholders might or could do in person, and each of the undersigned

Cybeats Shareholders hereby ratifies and agrees to ratify and confirm all that the said attorney-in-fact and agent, or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof. The appointment shall not be revoked by the insolvency, bankruptcy, death, incapacity, dissolution, liquidation or other termination of existence of any Cybeats Shareholder. Further, the appointment shall extend to and be binding upon the respective heirs, executors, legal personal representatives, successors and permitted assigns of the Cybeats Shareholders, as the case may be. [redacted] shall not be liable to any Cybeats Shareholder for any action taken by him pursuant to this Agreement. [redacted] is serving in this capacity solely for purposes of administrative convenience, and is not personally liable for any of the obligations of the Cybeats Shareholders hereunder, and the Issuer agrees that it will not look to the underlying assets of [redacted] for the satisfaction of any obligations of the Cybeats Shareholder (except to the extent that [redacted] is also a Cybeats Shareholder).

15. GENERAL

15.1 Expenses - All costs and expenses, including fees, disbursements and charges of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses, whether or not the Closing shall have occurred.

15.2 Time - Time and each of the terms and conditions of this Agreement shall be of the essence of this Agreement and any waiver by the parties of this paragraph or any failure by them to exercise any of their rights under this Agreement shall be limited to the particular instance and shall not extend to any other instance or matter in this Agreement or otherwise affect any of their rights or remedies under this Agreement.

15.3 Entire Agreement - This Agreement constitutes the entire Agreement between the parties hereto in respect of the matters referred to herein and there are no representations, warranties, covenants or agreements, expressed or implied and whether written or oral, collateral hereto other than as expressly set forth or referred to herein. In particular, upon the execution and delivery of this Agreement, the Letter of Intent dated October 29, 2020, as amended by an amendment agreement dated December 24, 2020, made between the Issuer and Cybeats is hereby terminated and of no further force and effect.

15.4 Independent Legal Advice - Each of the parties to this Agreement acknowledges and agrees that Miller Thomson LLP (“MT”) has acted as legal counsel to the Issuer only, and Dentons Canada LLP (“Dentons”) has acted as legal counsel to Cybeats only, and not to any other party to this Agreement, and that neither Dentons nor MT has been engaged to protect the rights and interests of any of the Cybeats Shareholders. Each of the Cybeats Shareholders acknowledges and agrees that Cybeats, the Issuer, the other Cybeats Shareholders, Dentons and MT have given them adequate opportunity to seek, and have recommended that they seek and obtain, independent legal and taxation advice with respect to the subject matter of this Agreement and for the purpose of ensuring their rights and interests are protected. Each of the Cybeats Shareholders represents and warrants to the Issuer, Cybeats, Dentons and MT that he/she/it has sought independent legal and taxation advice or consciously chosen not to do so with full knowledge of the risks associated with not obtaining such independent legal and taxation advice.

15.5 Further Assurances - The parties hereto shall execute and deliver all such further documents and instruments and do all such acts and things as any party may, either before or after the Closing, reasonably require of the others in order that the full intent and meaning of this Agreement is carried out. The provisions contained in this Agreement which, by their terms, require performance by a party to this Agreement subsequent to the Closing, shall survive the Closing.

15.6 Amendments - No alteration, amendment, modification or interpretation of this Agreement or any provision of this Agreement shall be valid or binding upon the parties hereto unless such alteration, amendment, modification or interpretation is in a form executed by Cybeats, the Issuer and not less than 66 2/3% of the Cybeats Shareholders; provided that if any such alteration, amendment, modification, or interpretation materially adversely affects a particular Cybeats Shareholder or group of Cybeats Shareholders more so than the other Cybeats Shareholders, the written consent of such materially adversely affected Cybeats Shareholder(s) shall also be required. Notwithstanding the foregoing, the provisions hereof may be altered, amended or modified on written consent of the Issuer and Cybeats only, provided such alteration, amendment or modification is made for any one or more or all of the following purposes:

- (a) adding to the provisions hereof such additional covenants, enforcement provisions, and release provisions (if any) as in the opinion of counsel acceptable to the Issuer and Cybeats are necessary or advisable, provided the same are not, in the opinion of counsel to the Issuer and Cybeats, prejudicial to the interests of the Cybeats Shareholders;
- (b) adding to the covenants of the Issuer or Cybeats in this Agreement for the protection of the Cybeats Shareholders;
- (c) providing for the issuance of an alternative number of the Issuer Consideration Shares hereunder and any consequential amendments hereto as may be required by the Issuer and Cybeats relying on the advice of counsel, provided the same are not, in the opinion of counsel to the Issuer and Cybeats, materially prejudicial to the interests of the Cybeats Shareholders;
- (d) making such provisions not inconsistent with this Agreement as may be deemed necessary or desirable with respect to matters or questions arising hereunder, provided the same are not, in the opinion of counsel to the Issuer and Cybeats, prejudicial to the interests of the Cybeats Shareholders;
- (e) to rectify any ambiguity, defective provision, clerical omission or mistake or manifest or other error contained herein or in any deed or agreement supplemental or ancillary hereto provided that, in the opinion of the counsel to the Issuer and Cybeats, the rights of the Cybeats Shareholders are not prejudiced thereby;
- (f) adding to or altering the provisions hereof in respect of the transfer of securities and making provision for the exchange of securities of different denominations which do not affect the substance thereof; or
- (g) for any other purpose not inconsistent with the provisions of this Agreement, provided that, in the opinion of counsel to the Issuer and Cybeats, the rights of the Cybeats Shareholders are in no way prejudiced thereby.

15.7 Notices - Any notice, request, demand, election and other communication of any kind whatsoever to be given under this Agreement shall be in writing and shall be delivered by hand, e-mail or mail to the Issuer or Cybeats (on its own behalf and on behalf of the Cybeats Shareholders) at their following respective addresses:

To the Issuer:

Relay Medical Corp.
16th Floor – 401 Bay Street,
Toronto, Ontario M5H 2Y4

Attention: Yoav Raiter
Email: yoav@relaymedical.com

With a copy to:

Miller Thomson LLP
5800 - 40 King Street West
Toronto, Ontario M5H 3S1

Attention: Alex Lalka
Email: alalka@millerthomson.com

To Cybeats or Cybeats Shareholders:

Cybeats Technologies Inc.
235 Industrial Parkway South
Aurora, Ontario L4G 3V5

Attention: Dimitri Reidman
Email: [email redacted]

With a copy to:

Dimitri Reidman
[address redacted]

Email: [email redacted]

With a copy to:

Dentons Canada LLP
1420 – 99 Bank Street
Ottawa, Ontario K1P 1H4

Attention: Chase Irwin
Email: chase.irwin@dentons.com

or to such other addresses as may be given in writing by the Issuer or Cybeats, in the manner provided for in this paragraph, and the party sending such notice should request acknowledgment of delivery and the party receiving such notice should provide such acknowledgment. Notwithstanding whether or not a request for acknowledgment has been made or replied to, whether or not delivery has occurred will be a question of fact. If a party can prove that delivery was made as provided for above, then it will constitute delivery for the purposes of this Agreement whether or not the receiving party acknowledged receipt.

15.8 Termination of Shareholder Agreements – In consideration of the covenants exchanged by all of the parties to this Agreement and for other good and valuable consideration, moving

from each party to each other, receipt whereof is hereby acknowledged, Cybeats and each Cybeats Shareholder hereby agrees, declares and acknowledges that the shareholder agreements of Cybeats, consisting of the Voting Agreement, Right of First Refusal and Co-Sale Agreement and Investors' Rights Agreement each dated November 9, 2018 between Cybeats and its shareholders, shall terminate forthwith upon Closing and shall thereafter be of no further force or effect, and the same parties remise and release each other therefrom.

15.9 Assignment - This Agreement may not be assigned by any party hereto without the prior written consent of all of the parties hereto.

15.10 Governing Law - This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, and the parties hereby irrevocably and unconditionally attorn to the jurisdiction of the courts of Ontario.

15.11 Counterparts - This Agreement may be signed by fax, e-mail (scan) or other means of electronic transmission (including through the use of DocuSign and similar applications) and in counterpart, and each copy so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.

15.12 Severability - If any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of such provision or provisions will not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby, unless in either case as a result of such determination this Agreement would fail in its essential purpose.

15.13 Number and Gender - Unless the context of this Agreement otherwise requires, to the extent necessary so that each clause will be given the most reasonable interpretation, the singular number will include the plural and vice versa, the verb will be construed as agreeing with the word so substituted, words importing the masculine gender will include the feminine and neuter genders, words importing persons will include firms and corporations and words importing firms and corporations will include individuals.

15.14 Enurement – This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors, permitted assigns, trustees, representatives, heirs and executors.

[The remainder of this page left intentionally blank; signature pages and schedules follow]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the Effective Date.

RELAY MEDICAL CORP.

Per: “Yoav Raiter”

Name: Yoav Raiter

Title: Chief Executive Officer

I have authority to bind the corporation.

CYBEATS TECHNOLOGIES INC.

Per: “Dimitri Reidman”

Name: Dimitri Reidman

Title: Chief Executive Officer

I have authority to bind the corporation.

Each Cybeats Shareholder has signed on Schedule A and/or Schedule B, as the case may be.

SCHEDULE A**CYBEATS SHAREHOLDERS WITH 90 DAY – 24 MONTH RELEASE OF ISSUER CONSIDERATION SHARES**

This Schedule A is incorporated by reference and deemed to form part of this Agreement dated as of the Effective Date.

The undersigned Cybeats Shareholder agrees that from the Closing and for 2 years thereafter, his/her/its Issuer Consideration Shares will be restricted from trading in accordance with the Escrow Agreement.

Release Timing	Percentage of total Issuer Consideration Shares to be released
90 days from Closing Date	15%
6 months from Closing Date	15%
9 months from Closing Date	15%
12 months from Closing Date	15%
15 months from Closing Date	10%
18 months from Closing Date	10%
21 months from Closing Date	10%
24 months from Closing Date	10%
Total:	100%

Name and Address for Registration of Issuer Consideration Shares (include contact e-mail)	No. of Cybeats Shares owned	Cash Consideration	No. of Issuer Consideration Shares to be issued – Stock Consideration (indicate certificate or DRS)	No. of Issuer Consideration Shares to be issued – Deferred Purchase Price of Holdback Amount (indicate certificate or DRS)	Signature
[information redacted]	17,646	\$441.41	8,220	1,447	[redacted]
[information redacted]	84,702	\$2,118.80	39,458	6,947	[redacted]
[information redacted]	26,469	\$662.12	12,331	2,171	[redacted]
[information redacted]	1,467,661	\$36,713.22	683,708	120,371	[redacted]
[information redacted]	73,377	\$1,835.51	4,183	6,018	[redacted]
[information redacted]	1,040,176	\$26,576.91	494,935	87,137	[redacted]
[information redacted]	308,208	\$7,709.76	143,578	25,278	[redacted]
[information redacted]	211,880	\$5,578.55	103,889	18,290	[redacted]
[information redacted]	211,880	\$5,578.55	103,889	18,290	[redacted]
[information redacted]	544,757	\$13,626.98	253,775	44,679	[redacted]
[information redacted]	1,155,535	\$34,473.83	642,004	113,029	[redacted]
[information redacted]	2,888,837	\$86,184.56	1,605,011	282,573	[redacted]
[information redacted]	57,776	\$1,723.67	32,100	5,651	[redacted]
[information redacted]	57,776	\$1,723.67	32,100	5,651	[redacted]

[information redacted]	57,776	1,723.67	32,100	5,651	[redacted]
[information redacted]	46,221	\$1,378.94	25,680	4,521	[redacted]
[information redacted]	1,155,535	\$34,473.83	642,004	113,029	[redacted]
[information redacted]	231,107	\$6,894.77	128,401	22,606	[redacted]
[information redacted]	115,553	\$3,447.37	64,200	11,303	[redacted]
[information redacted]	25,000	\$625.37	11,646	2,050	[redacted]
[information redacted]	40,000	\$1,000.59	18,634	3,281	[redacted]
[information redacted]	15,000	\$375.22	6,988	1,230	[redacted]

SCHEDULE B

CYBEATS SHAREHOLDERS WITH 90 DAY- 39 MONTH RELEASE OF ISSUER CONSIDERATION SHARES

This Schedule B is incorporated by reference and deemed to form part of this Agreement dated as of the Effective Date.

The undersigned Cybeats Shareholder agrees that from the Closing and for 3 years thereafter, his/her/its Issuer Consideration Shares will be restricted from trading in accordance with the Escrow Agreement.

Release Timing	Percentage of total Issuer Consideration Shares to be released	Per Annum
90 days from Closing Date	5%	Year 1 15%
6 months from Closing Date	2%	
9 months from Closing Date	2%	
12 months from Closing Date	6%	
15 months from Closing Date	3%	Year 2 18%
18 months from Closing Date	3%	
21 months from Closing Date	3%	
24 months from Closing Date	9%	
27 months from Closing Date	4%	Year 3 22%
30 months from Closing Date	4%	
33 months from Closing Date	4%	

36 months from Closing Date	10%	
39 months from Closing Date	45%	Year 3 plus
		45%
Total:	100%	100%

	Name and Address for Registration of Issuer Consideration Shares (include contact e-mail)	No. of Cybeats Shares owned	Cash Consideration	No. of Issuer Consideration Shares to be issued – Stock Consideration (indicate certificate or DRS)	No. of Issuer Consideration Shares to be issued – Deferred Purchase Price of Holdback Amount (indicate certificate or DRS)	Signature
	[information redacted]	3,000,000	\$75,044.34	1,397,547	246,047	[redacted]
	[information redacted]	3,000,000	\$75,044.34	1,397,547	246,047	[redacted]
	[information redacted]	3,000,000	\$75,044.34	1,397,547	246,047	[redacted]

SCHEDULE C

GROSS REVENUE PERFORMANCE MILESTONES

This Schedule C, and its terms, is incorporated by reference and deemed to form part of this Agreement dated as of the Effective Date.

	Performance Milestones	Timeline	Issuer Shares Calculation	Aggregate Performance Consideration
1	Cybeats' sales generate gross revenues equal to or in excess of \$1,000,000 (the " First Performance Milestone ").	Within 18 months of the Closing Date.	15-day volume weighted average trading price of the Issuer Shares on the Exchange ending the day prior to the day the First Performance Milestone was achieved.	\$1,720,000 upon achievement of 100% of the First Performance Milestone.
2	Cybeats' sales generate gross revenues equal to or in excess of \$4,500,000 (the " Second Performance Milestone ").	Within 30 months of the Closing Date.	15-day volume weighted average trading price of the Issuer Shares on the Exchange ending the day prior to the day the Second Performance Milestone was achieved.	\$3,000,000 of Issuer Shares upon achievement of 100% of the Second Performance Milestone, with a linear calculation on the number of Issuer Shares equal to \$3,000,000 starting at 81% achievement of the Second Performance Milestone and payable as follows: (i) the number of Issuer Shares equal to \$0 issued to Cybeats Shareholders in the event less than 81% of the Second Performance Milestone is achieved; (ii) the number of Issuer Shares equal to

				(P2-81%)/19% x \$3,000,000, where “P2” means the percentage of the Second Performance Milestone actually achieved; and (iii) the number of Issuer Shares equal to \$3,000,000 issued to Cybeats Shareholders in the event 100% or more of the Second Performance Milestone is achieved.
3	Cybeats’ sales generate gross revenues in excess of \$9,000,000 (the “ Third Performance Milestone ” and together with the First Performance Milestone and the Second Performance Milestone, the “ Performance Milestones ”).	Within 42 months of the Closing Date.	15-day volume weighted average trading price of the Issuer Shares on the Exchange ending the day prior to the day the Third Performance Milestone was achieved.	\$2,000,000 of Issuer Shares upon achievement of 100% of the Third Performance Milestone, with a linear calculation on the Issuer Shares equal to \$2,000,000 starting at 81% achievement of the Third Performance Milestone and payable as follows: (i) the number of Issuer Shares equal to \$0 issued to Cybeats Shareholders in the event less than 81% of the Third Performance Milestone is achieved; (ii) the number of Issuer Shares equal to (P3-81%)/19% x \$2,000,000, where “P3” means the percentage of the Third Performance Milestone actually achieved; and (iii) the number of Issuer Shares equal

				to \$2,000,000 issued to Cybeats Shareholders in the event 100% or more of the Third Performance Milestone is achieved.
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Release Timing of Issuer Shares comprising the Aggregate Performance Consideration	Percentage of total Issuer Shares comprising the Aggregate Performance Consideration to be released
3 months from Performance Milestone being achieved	20% of Issuer Shares received in connection with applicable Performance Milestone
6 months from Performance Milestone being achieved	20% of Issuer Shares received in connection with applicable Performance Milestone
9 months from Performance Milestone being achieved	20% of Issuer Shares received in connection with applicable Performance Milestone
12 from Performance Milestone being achieved	20% of Issuer Shares received in connection with applicable Performance Milestone
15 months from Performance Milestone being achieved	20% of Issuer Shares received in connection with applicable Performance Milestone

1. Notwithstanding the immediately foregoing, the Issuer may, at its sole discretion, offer to pay to all, but not less than all, of the Cybeats Shareholders up to 25% of the Aggregate Performance Consideration for any or all Performance Milestones by way of cash and the remaining 75% of the Aggregate Performance Consideration being satisfied by the issuance of Issuer Shares to Cybeats Shareholders in accordance with this Schedule C. Such offer shall be made to each Cybeats Shareholder once it has been determined that the relevant Performance Milestone has been achieved within the applicable Performance Milestone time period as set forth above (each, a “**Performance Milestone Period**”), and each Cybeats Shareholder will then have 5 business days to either accept or decline such cash component. If the cash component is accepted, the Issuer shall have 90 days to allow for the completion of the required cash payment to such Cybeats Shareholder.
2. Such number of additional Issuer Shares comprising the Aggregate Performance Consideration shall be subject to the Performance Milestone Escrow Agreement, the Voting Trust Agreement and any additional restrictions that may be imposed by the Exchange, from time to time, and pursuant to Applicable Law.
3. In calculating achievement of the Performance Milestones, Cybeats’ gross revenues shall be calculated in accordance with IFRS and/or generally accepted accounting principles. The Issuer shall allow review by the Cybeats Shareholders of any documents and supporting materials pertaining to the calculation of gross revenues during normal business hours at the reasonable request of the Cybeats Shareholders.

4. The Issuer acknowledges and agrees that it shall not take any action for the purpose of reducing the sales and gross revenues of Cybeats in order for it to achieve the Performance Milestones.
5. The Issuer covenants and agrees that, prior to the expiration of each Performance Milestone Period, the business of Cybeats shall be conducted in all material respects with the intent of maximizing the sales and revenues of Cybeats during each Performance Milestone Period and of enabling the Cybeats Shareholders to receive the full amounts of the Aggregate Performance Consideration. The Issuer shall not take or fail to take any action solely intended to impair the achievement of the Performance Milestones during the applicable Performance Milestone Periods.
6. Each Cybeats Shareholder hereby confirms, agrees and acknowledges that such Cybeats Shareholder is entitled to the Aggregate Performance Consideration set forth opposite such Cybeats Shareholder name on the flow of funds and waterfall illustration attached hereto as Exhibit 1 to Schedule C, which assumes the maximum eligible Aggregate Performance Consideration is achieved. Each Cybeats Shareholder hereby confirms, agrees and acknowledges that the Aggregate Performance Consideration set forth opposite such Cybeats Shareholder on Exhibit 1 to Schedule C is subject to proportional adjustment based on actual Aggregate Performance Consideration received (and any adjustments thereto).
7. Notwithstanding any other provision in this Agreement, including in this Schedule C, in the event that a sale or change of control of Cybeats for a price per share resulting in a valuation of at least \$45,000,000 is consummated at any time prior to the expiration of the Third Performance Milestone, being 42 months from the Closing Date, the full amount of all Performance Milestones (other than those Performance Milestone Periods that have already passed and of which such applicable Performance Milestone within that Performance Milestone Period was not achieved or has already been paid) shall become immediately due and payable on or before the consummation of the applicable sale or change of control of Cybeats in immediately available funds or through the issuance of Issuer Shares, as applicable.

EXHIBIT 1 TO SCHEDULE C

**CYBEATS SHAREHOLDER WATERFALL ILLUSTRATION – AGGREGATE
PERFORMANCE CONSIDERATION**

This has been redacted for confidentiality purposes.

SCHEDULE D

ASSETS

This has been redacted for confidentiality purposes.

SCHEDULE E

FORM OF PRE-EMPTIVE RIGHTS AGREEMENT

THIS PRE-EMPTIVE RIGHTS AGREEMENT (this “**Agreement**”), is made as of March 17, 2021, by and among Relay Medical Corp., a corporation governed by the laws of province of Ontario (the “**Company**”), and the shareholders listed on Schedule A hereto, referred to in this Agreement as the “**Shareholders**”.

All capitalized terms that are not defined herein have the meanings ascribed to them in the share exchange agreement dated March 3, 2021 between the Company, Cybeats and the Cybeats Shareholders (the “**SEA**”).

RECITALS

WHEREAS, the Company has entered into the SEA with Cybeats Technologies Inc. and the Cybeats Shareholders whereby the Cybeats Shareholders agreed to sell all of the shares of Cybeats to the Company in accordance with the terms and conditions of the SEA;

AND WHEREAS, the Shareholders are institutional shareholders of Cybeats;

AND WHEREAS, in order to induce the Shareholders to enter into the SEA, the Company hereby agreed to provide the Shareholders with certain rights relating to future offerings of New Securities as set forth in this Agreement;

NOW, THEREFORE, the parties hereby agree as follows:

1. **Definitions**

For purposes of this Agreement:

1.1 “**Affiliate**” means, with respect to any specified Person, any other Person who, directly or indirectly, controls, is controlled by, or is under common control with such Person, including without limitation any general partner, managing member, officer or director of such Person or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, such Person.

1.2 “**Business Day**” means any day other than a Saturday, Sunday or statutory holiday in the Province of Ontario.

1.3 “**Common Shares**” means the Company’s common shares.

1.4 “**Derivative Securities**” means any securities or rights convertible into, or exercisable or exchangeable for (in each case, directly or indirectly), Common Shares, including options and warrants.

1.5 “**New Securities**” means, collectively, equity securities of the Company, whether or not currently authorized, as well as rights, options, or warrants to purchase such equity securities, or securities of any type whatsoever that are, or may become, convertible or exchangeable into or exercisable for such equity securities.

1.6 “**Person**” means any individual, corporation, partnership, trust, limited liability company, association or other entity.

2. **Rights to Future Share Issuances**

2.1 Right of First Offer. If the Company proposes to offer or sell any New Securities for cash, the Company shall first offer no less than 20% of such New Securities to the Shareholders (each, an “**Offeree**”).

(a) The Company shall give notice (the “**Offer Notice**”) to each Shareholder, stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered to the Shareholders (the “**Offered Securities**”), and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(b) By notification to the Company within five (5) Business Days after the Offer Notice is given, each Offeree may elect to purchase, at the price and on the terms specified in the Offer Notice, up to that portion of such Offered Securities which equals the proportion that the Common Shares then held by such Offeree (regardless of whether such Common Shares are subject to any escrow or resale restriction, including without limitation those restrictions as set forth in the Escrow Agreement and Voting Trust Agreement affixed to the Common Shares held by such Offeree, and including all Common Shares then issuable (directly or indirectly) upon conversion and/or exercise, as applicable, of any Derivative Securities then held by such Offeree) bears to the total Common Shares of the Company held by all of the Offerees (assuming full conversion and/or exercise, as applicable, of all Derivative Securities), including the maximum number of Offered Securities that such Offeree intends to purchase should any other Offerees elect not to purchase the Offered Securities. Upon expiration of such five (5) Business Day period, the Company shall determine the pro rata allocation of the Offered Securities among the Shareholders, in accordance with the above mentioned process. The closing of any sale pursuant to this Subsection 2.1(b) shall occur within the later of thirty (30) days of the date that the Offer Notice is given and the date of initial sale of New Securities pursuant to Subsection 2.1(c).

(c) If all Offered Securities referred to in the Offer Notice are not elected to be purchased or acquired as provided in Subsection 2.1(b), the Company may, during the thirty (30) day period following the expiration of the Offer Notice in Subsection 2.1(b), offer and sell the remaining unsubscribed portion of such Offered Securities to any Person or Persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the Offered Securities

within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such Offered Securities shall not be offered unless first reoffered to the Offerees in accordance with this Subsection 2.1.

(d) The right of first offer in this Subsection 2.1 shall not be applicable to the following circumstances where the New Securities are being allotted and issued as follows: (i) the issuance of incentive securities to purchase or otherwise acquire Common Shares pursuant to an equity incentive plan and the issuance of Common Shares on the exercise, conversion or settlement thereof; (ii) the issuance of any Common Shares upon the exercise or conversion of any securities currently outstanding and (iii) the issuance of Common Shares in a share dividend, capital reorganization or similar transaction where all holders of Common Shares are treated in an equivalent manner.

2.2 Termination. The covenants set forth in Subsection 2.1 shall terminate and be of no further force or effect on the six (6) month anniversary of this Agreement.

3. Miscellaneous

3.1 Successors and Assigns. The terms and conditions of this Agreement inure to the benefit of and are binding upon the respective successors and permitted assignees of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and permitted assignees any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein.

3.2 Governing Law. This Agreement shall be governed by the laws of the Province of Ontario and the laws of Canada applicable in such Province.

3.3 Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail or other transmission method (including via DocuSign and similar applications) and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

3.4 Notices. All notices and other communications given or made pursuant to this Agreement shall be made in accordance with the SEA.

3.5 Amendments and Waivers; Assignment. No amendment or waiver of this Agreement or any part of this Agreement shall be effective unless the amendment or waiver is evidenced in writing signed by all parties. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision (whether similar or not), nor shall any waiver constitute a continuing waiver, unless expressly provided. Any Shareholder may, upon notice to the Company but without the prior consent of the Company, assign this Agreement or any of its rights hereunder (including, without limitation, its rights to future issuances of New Securities pursuant to Section 2.1 hereof) to any of its Affiliates.

3.6 Severability. In case any one or more of the provisions contained in this Agreement is for any reason held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and such invalid, illegal, or unenforceable provision shall be reformed and construed so that it will be valid, legal, and enforceable to the maximum extent permitted by law.

3.7 Aggregation of Shares. All securities of the Company held or acquired by Affiliates shall be aggregated together for the purpose of determining the availability of any rights under this Agreement and such Affiliated persons may apportion such rights as among themselves in any manner they deem appropriate.

3.8 Entire Agreement. This Agreement constitutes the full and entire understanding and agreement among the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

)
) **RELAY MEDICAL CORP.**
)
) Per: _____
) Name:
) Title:

[redacted]

By: [redacted] _____
Name: [redacted]
Title: [redacted]

By: [redacted] _____
Name: [redacted]
Title: [redacted]

[redacted]

By: [redacted] _____
Name: [redacted]
Title: [redacted]

By: [redacted] _____
Name: [redacted]
Title: [redacted]

[redacted]

By: [redacted]

Name: [redacted]

Title: [redacted]

[redacted]

By: [redacted]

Name: [redacted]

Title: [redacted]

[redacted]

By: [redacted]

Name: [redacted]

Title: [redacted]

[redacted]

By: [redacted] _____

Name: [redacted]

Title: [redacted]

By: [redacted] _____

Name: [redacted]

Title: [redacted]

SCHEDULE A
SHAREHOLDERS

This has been redacted for confidentially purposes.

SCHEDULE F
FORM OF ESCROW AGREEMENT

THIS AGREEMENT is made effective as of the 17th day of March, 2021

AMONG:

RELAY MEDICAL CORP.

(the “**Issuer**”)

AND:

AST TRUST COMPANY (CANADA)

(the “**Escrow Agent**”)

AND:

EACH OF THE UNDERSIGNED SECURITYHOLDERS OF THE ISSUER

(the “**Securityholders**” and each a “**Securityholder**”)

(collectively, the “**Parties**”)

WHEREAS, pursuant to Section 2.3 of a share exchange agreement among the Issuer, Cybeats Technologies Inc. and the Securityholders dated March 3, 2021 (the “**SEA**”), the Securityholders are subject to certain trading restrictions in respect of common shares of the Issuer acquired under the terms of the SEA as set out in Schedules A and B of the SEA.

NOW THEREFORE THIS AGREEMENT WITNESSES, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. ESCROW

1.1 Appointment of Escrow Agent

The Issuer and the Securityholders appoint the Escrow Agent to act as escrow agent under this Agreement. The Escrow Agent accepts the appointment.

1.2 Deposit of Escrow Securities in Escrow

Each Securityholder is depositing the securities (“**escrow securities**”) listed opposite their name in Schedule A or Schedule B of the SEA, copies of such schedules are attached hereto as Schedule A and Schedule B, respectively, with the Escrow Agent to be held in escrow under this Agreement. Each Securityholder will immediately deliver or cause to be delivered to the Escrow Agent any share certificates or other evidence of these securities which they have or which they may later receive. Each Securityholder understands that by entering into and agreeing to the terms and conditions of the SEA, the Securityholder is indicating their

agreement to and with the Issuer and the Escrow Agent to be bound by the terms and conditions of this Agreement in respect of his/her/its escrow securities.

1.3 Delivery of Replacement Share Certificates

Each Securityholder will immediately deliver to the Escrow Agent any replacement share certificates issued to them.

2. DIRECTION TO ESCROW AGENT

The Issuer and the Securityholders direct the Escrow Agent to hold the escrow securities in escrow until they are released from escrow under this Agreement.

3. RELEASE OF ESCROW SECURITIES

3.1 Release Provisions

- (a) The 5,118,834 escrow securities set out at Schedule A of the SEA, representing the number of Issuer Consideration Shares issued by the Issuer to such Securityholders, will be released based on the following release schedule:

Release Timing	Percentage of total equity securities to be released
90 days from the date hereof	15%
6 months from the date hereof	15%
9 months from the date hereof	15%
12 months from the date hereof	15%
15 months from the date hereof	10%
18 months from the date hereof	10%
21 months from the date hereof	10%
24 months from the date hereof	10%
Total:	100%

- (b) The 4,192,641 escrow securities set out at Schedule B of the SEA, representing the number of Issuer Consideration Shares issued by the Issuer to such Securityholders, will be released based on the following release schedule:

Release Timing	Percentage of total equity securities to be released	Per Annum
90 days from the date hereof	5%	Year 1 15%
6 months from the date	2%	

hereof		
9 months from the date hereof	2%	
12 months from the date hereof	6%	
15 months from the date hereof	3%	Year 2 18%
18 months from the date hereof	3%	
21 months from the date hereof	3%	
24 months from the date hereof	9%	
27 months from the date hereof	4%	Year 3 22%
30 months from the date hereof	4%	
33 months from the date hereof	4%	
36 months from the date hereof	10%	
39 months from the date hereof	45%	Year 3 plus 45%
Total:	100%	100%

- (c) For the avoidance of doubt, nothing herein shall prevent the Cybeats Shareholders from tendering their shares to any take-over bid, as such term is defined under National Instrument 62-104, and notwithstanding the foregoing or anything else to the contrary in this Agreement, the SEA or any of the other agreements contemplated pursuant to the SEA, all of the 9,311,475 escrow securities set out at Schedules A and B of the SEA, respectively, representing the number of Issuer Consideration Shares issued by the Issuer to such Securityholders, will be released, regardless of whether such escrow securities are still subject to the release timing schedules set forth in Sections 3.1(a) and (b) immediately above, in the event that the Issuer undergoes a take-over bid for all outstanding equity securities of the Issuer.

3.2 Issuer Option to Purchase Escrow Securities

- (a) The Issuer may, from time to time, exercise its option (the “**Option**”) to purchase from Securityholders (the “**Offerees**” and each an “**Offeree**”) certain escrow securities being released in accordance with Section 3.1 (the “**Offered Shares**”).
- (b) In the event the Issuer desires to exercise its Option, the Issuer shall, no later than five (5) business days prior to the date on which the Offered Shares are to be released to the Offerees in accordance with Section 3.1, deliver to such Offerees a written notice (the “**Offer Notice**”) in respect of exercising its Option and such Offer Notice shall contain: (i) the aggregate number of Offered Shares the Issuer wishes to purchase; and (ii) the price per Offered Share the Issuer is willing to pay (the “**Offer Price**”).
- (c) In the event the Offer Price pursuant to the Offer Notice is less than 10% above the 15-day volume weighted average trading price of the Offered Shares on the Canadian Securities Exchange (the “**Exchange**”) prior to the date of the Offer Notice, each Offeree will have the option, but not the obligation, to sell its Offered Shares *pro rata* based on the number of Offered Shares the Issuer desires to purchase from the Offerees pursuant to the Offer Notice and each Offeree that desires to sell its Offered Shares to the Issuer shall notify the Issuer by written notice (the “**Acceptance Notice**”) within three (3) business days of the Offer Notice being delivered.
- (d) If any Offeree does not deliver the Acceptance Notice to the Issuer, the Offered Shares that such Offeree had been entitled to sell may instead be sold to the Issuer by the Offerees that did deliver the Acceptance Notice to the Issuer *pro rata*.
- (e) Notwithstanding anything contained in this Section 0, in the event the Offer Price pursuant to the Offer Notice is equal to or greater than 10% above the 15-day volume weighted average trading price of the Offered Shares on the Exchange prior to the date of the Offer Notice, each Offeree shall be obligated to sell its Offered Shares *pro rata* based on the number of Offered Shares the Issuer desires to purchase from the Offerees pursuant to the Offer Notice.
- (f) For the purposes of this Section 0, all Offer Notices and Acceptance Notices shall be delivered in accordance with Section 15.7 of the SEA.

3.3 Delivery of Share Certificates for Escrow Securities

The Escrow Agent will send to each Securityholder any share certificates or other evidence of that Securityholder’s escrow securities in the possession of the Escrow Agent released from escrow as soon as reasonably practicable after the release.

3.4 Replacement Certificates

If, on the date a Securityholder's escrow securities are to be released, the Escrow Agent holds a share certificate or other evidence representing more escrow securities than are to be released, the Escrow Agent will deliver the share certificate or other evidence to the Issuer or its transfer agent and request replacement share certificates or other evidence. The Issuer will cause replacement share certificates or other evidence to be prepared and delivered to the Escrow Agent. After the Escrow Agent receives the replacement share certificates or other evidence, the Escrow Agent will send to the Securityholder or at the Securityholder's direction, the replacement share certificate or other evidence of the escrow securities released. The Escrow Agent and Issuer will act as soon as reasonably practicable.

3.5 Release upon Death

- (a) Subject to the terms and conditions of any employment agreement between the Issuer and a Securityholder, as applicable, if a Securityholder dies, the Securityholder's escrow securities will be released from escrow. The Escrow Agent will deliver any share certificates or other evidence of the escrow securities in the possession of the Escrow Agent to the Securityholder's legal representative provided that:
 - (i) the legal representative of the deceased Securityholder provides written notice to the Issuer of the intent to release the escrow securities as at a specified date which is at least 10 business days and not more than 30 business days prior to the proposed release; and
 - (ii) the Issuer does not provide notice of its objection to the Escrow Agent prior to 10:00 a.m. (Vancouver time) or 1:00 PM (Toronto Time) on such specified date.
- (b) Prior to delivery, the Escrow Agent must receive:
 - (i) a certified copy of the death certificate; and
 - (ii) any evidence of the legal representative's status that the Escrow Agent may reasonably require.

4. DEALING WITH ESCROW SECURITIES

4.1 Restriction on Transfer

Unless it is expressly permitted in this Agreement, each Securityholder will not sell, transfer, assign, mortgage, enter into a derivative transaction concerning, or otherwise deal in any way with its escrow securities or any related share certificates or other evidence of the escrow securities, other than permitted transfers by a Securityholder to an affiliate of such Securityholder, as determined by the Issuer, acting reasonably, provided that such affiliate transferee agrees to be bound by the terms and conditions of this Agreement and the Voting Trust Agreement. If a Securityholder is a private company controlled by one or more principals of the Issuer, the Securityholder may not participate in a transaction that results in a change of its control or a change in the economic exposure of the principals to the risks of holding escrow securities.

4.2 Pledge, Mortgage or Charge as Collateral for a Loan

Each Securityholder may pledge, mortgage or charge its escrow securities to a financial institution as collateral for a loan, provided that no escrow securities or any share certificates or other evidence of escrow securities will be transferred or delivered by the Escrow Agent to the financial institution for this purpose. The loan agreement must provide that the escrow securities will remain in escrow if the lender realizes on the escrow securities to satisfy the loan.

4.3 Voting of Escrow Securities

Although each Securityholder may generally exercise voting rights attached to its escrow securities, such voting rights are subject to the terms of the voting provisions contained in the Voting Trust Agreement (as defined in the SEA), to which each Securityholder has agreed.

4.4 Dividends on Escrow Securities

Each Securityholder may receive a dividend or other distribution on its escrow securities, and elect the manner of payment from the standard options offered by the Issuer. If the Escrow Agent receives a dividend or other distribution on a Securityholder's escrow securities, the Escrow Agent will pay the dividend or other distribution to such Securityholder on receipt. Nothing in this Agreement or in the SEA shall prevent a Securityholder from receiving dividends of the Issuer, if declared, even if such escrow securities a Securityholder holds are still subject to restriction and escrow pursuant to Sections 3.1(a) and (b) of this Agreement.

5. PERMITTED TRANSFERS WITHIN ESCROW

5.1 Transfer upon Bankruptcy

- (a) Each Securityholder may transfer escrow securities within escrow to a trustee in bankruptcy or another person or company entitled to escrow securities on bankruptcy.
- (b) Prior to the transfer, the Escrow Agent must receive:
 - (i) a certified copy of either:
 - (A) the assignment in bankruptcy filed with the Superintendent of Bankruptcy, or
 - (B) the receiving order adjudging the Securityholder bankrupt;
 - (ii) a certified copy of a certificate of appointment of the trustee in bankruptcy; and
 - (iii) a transfer power of attorney, duly completed and executed by the transferor in accordance with the requirements of the Issuer's transfer agent.

5.2 Transfer Upon Realization of Pledged, Mortgaged or Charged Escrow Securities

- (a) Each Securityholder may transfer within escrow to a financial institution.

- (b) Prior to the transfer, the Escrow Agent must receive:
 - (i) a statutory declaration of an officer of the financial institution that the financial institution is legally entitled to the escrow securities;
 - (ii) evidence that the Issuer has accepted the pledge, mortgage or charge of escrow securities to the financial institution; and
 - (iii) a transfer power of attorney, executed by the transferor in accordance with the requirements of the Issuer's transfer agent.

5.3 Transfer to Certain Plans and Funds

- (a) each Securityholder may transfer escrow securities within escrow to or between a registered retirement savings plan (RRSP), registered retirement income fund (RRIF) or other similar registered plan or fund with a trustee, where the beneficiaries of the plan or fund are limited to each Securityholder and its spouse, children and parents.
- (b) Prior to the transfer, the Escrow Agent must receive:
 - (i) evidence from the trustee of the transferee plan or fund, or the trustee's agent, stating that, to the best of the trustee's knowledge, the annuitant of the RRSP or RRIF or the beneficiaries of the other registered plan or fund do not include any person or company other than such Securityholder and its spouse, children and parents; and
 - (ii) a transfer power of attorney, executed by the transferor in accordance with the requirements of the Issuer's transfer agent.

5.4 Effect of Transfer Within Escrow

After the transfer of escrow securities within escrow, the escrow securities will remain in escrow and released from escrow under this Agreement as if no transfer has occurred, on the same terms that applied before such transfer. The Escrow Agent will not deliver any share certificates or other evidence of escrow securities to the transferees under this Part 5.

5.5 Discretionary Applications

The Issuer may consent to the transfer within escrow of escrow securities in other circumstances and on such terms and conditions as it deems appropriate.

6. BUSINESS COMBINATIONS

6.1 Application of Part 6

This Part 6 applies to the following:

- (a) a formal take-over bid for all outstanding equity securities of the Issuer or which, if successful, would result in a change of control of the Issuer;

- (b) a formal issuer bid for all outstanding equity securities of the Issuer;
- (c) a statutory arrangement, which would result in a change of control of the Issuer;
- (d) an amalgamation, which would result in a change of control of the Issuer;
- (e) a merger, which would result in a change of control of the Issuer; and
- (f) a reorganization that has an effect similar to an amalgamation or merger, which would result in a change of control of the Issuer;

(each a, “**Business Combination**”).

6.2 **Delivery to Escrow Agent**

Each Securityholder may tender its escrow securities to a person or company in a Business Combination. At least five (5) business days prior to the date the escrow securities must be tendered under the Business Combination, each Securityholder must deliver to the Escrow Agent:

- (a) a written direction signed by such Securityholder that directs the Escrow Agent to deliver to the depository under the Business Combination any share certificates or other evidence of the escrow securities, and a completed and executed cover letter or similar document and, where required, transfer power of attorney completed and executed for transfer in accordance with the requirements of the Issuer’s depository, and any other documentation specified or provided by such Securityholder and required to be delivered to the depository under the Business Combination; and
- (b) any other information concerning the Business Combination as the Escrow Agent may reasonably require.

6.3 **Delivery to Depository**

As soon as reasonably practicable, and in any event no later than three (3) business days after the Escrow Agent receives the documents and information required under Section 6.2, the Escrow Agent will deliver to the depository, in accordance with the direction, any share certificates or other evidence of the escrow securities and a letter addressed to the depository that:

- (a) identifies the escrow securities that are being tendered;
- (b) states that the escrow securities are held in escrow;
- (c) states that the escrow securities are delivered only for the purposes of the Business Combination and that they will be released from escrow only after the Escrow Agent receives the information described in Section 6.4; and

- (d) if any share certificates or other evidence of the escrow securities have been delivered to the depository, requires the depository to return to the Escrow Agent, as soon as practicable, the share certificates or other evidence of escrow securities that are not released from escrow into the Business Combination.

6.4 Release of Escrow Securities to Depository

- (a) The Escrow Agent will release from escrow the tendered escrow securities provided that:
 - (i) the Securityholder or the Issuer notify the Escrow Agent of the intent to release the tendered securities on a date at least 10 business days and not more than 30 business days prior to the date of the proposed release date; and
 - (ii) the Escrow Agent receives a declaration signed by the depository or, if the direction identifies the depository as acting on behalf of another person or company in respect of the Business Combination, by that other person or company, that
 - (A) the terms and conditions of the Business Combination have been met or waived; and
 - (B) the escrow securities have either been taken up and paid for or are subject to an unconditional obligation to be taken up and paid for under the business combination.

7. RESIGNATION OR TERMINATION OF ESCROW AGENT

7.1 Resignation by Escrow Agent

If the Escrow Agent wishes to resign as escrow agent, the Escrow Agent will give written notice to the Issuer.

7.2 Termination by Issuer

If the Issuer wishes to terminate the Escrow Agent as escrow agent, the Issuer will give written notice to the Escrow Agent.

7.3 Process in the Event of Resignation or Termination of Escrow Agent

- (a) If the Escrow Agent resigns or is terminated, the Issuer will be responsible for ensuring that the Escrow Agent is replaced by a successor escrow agent, not later than the resignation or termination date, that has accepted such appointment, which appointment will be binding on the Issuer and the Securityholders.
- (b) The resignation or termination of the Escrow Agent will be effective, and the Escrow Agent will cease to be bound by this Agreement, on the date

that is 60 days after the date of receipt of the notices referred to above by the Escrow Agent or Issuer, as applicable, or on such other date as the Escrow Agent and the Issuer may agree upon (the “**resignation or termination date**”), provided that the resignation or termination date will not be less than 10 business days before a release date.

- (c) If the Issuer has not appointed a successor escrow agent within 60 days of the resignation or termination date, the Escrow Agent will apply, at the Issuer’s expense, to a court of competent jurisdiction for the appointment of a successor escrow agent, and the duties and responsibilities of the Escrow Agent will cease immediately upon such appointment.
- (d) On any new appointment under this Part 7, the successor escrow agent will be vested with the same powers, rights, duties and obligations as if it had been originally named herein as Escrow Agent, without any further assurance, conveyance, act or deed. The Escrow Agent, upon receipt of payment for any outstanding account for its services and expenses then unpaid, will transfer, deliver and pay over to the successor escrow agent, who will be entitled to receive, all securities, records or other property on deposit with the Escrow Agent in relation to this Agreement and the Escrow Agent will thereupon be discharged as Escrow Agent.
- (e) If any changes are made to Part 8 of this Agreement as a result of the appointment of the successor escrow agent, those changes must not be inconsistent with any policy of a Canadian exchange applicable to the Issuer and the terms of this Agreement and the Issuer to this Agreement will file a copy of the new Agreement with the securities regulators with jurisdiction over this Agreement and the escrow securities.

8. OTHER CONTRACTUAL ARRANGEMENTS

8.1 Escrow Agent Not a Trustee

The Escrow Agent accepts duties and responsibilities under this Agreement, and the escrow securities and any share certificates or other evidence of these securities, solely as a custodian, bailee and agent. No trust is intended to be, or is or will be, created hereby and the Escrow Agent shall owe no duties hereunder as a trustee.

8.2 Escrow Agent Not Responsible for Genuineness

The Escrow Agent will not be responsible or liable in any manner whatsoever for the sufficiency, correctness, genuineness or validity of any escrow security deposited with it.

8.3 Escrow Agent Not Responsible for Furnished Information

The Escrow Agent will have no responsibility for seeking, obtaining, compiling, preparing or determining the accuracy of any information or document, including the representative capacity in which a party purports to act, that the Escrow Agent receives as a condition to a release from escrow or a transfer of escrow securities within escrow under this Agreement.

8.4 Escrow Agent Not Responsible after Release

The Escrow Agent will have no responsibility for escrow securities that it has released to a Securityholder or at a Securityholder's direction according to this Agreement.

8.5 Indemnification of Escrow Agent

The Issuer and each Securityholder hereby jointly and severally agree to indemnify and hold harmless the Escrow Agent, its affiliates, and its current and former directors, officers, employees and agents from and against any and all claims, demands, losses, penalties, costs, expenses, fees and liabilities, including, without limitation, legal fees and expenses, directly or indirectly arising out of, in connection with, or in respect of, this Agreement, except where same results directly and principally from gross negligence, willful misconduct or bad faith on the part of the Escrow Agent. This indemnity shall survive the release of the escrow securities, the resignation or termination of the Escrow Agent and the termination of this Agreement.

8.6 Additional Provisions

- (a) The Escrow Agent will be protected in acting and relying reasonably upon any notice, direction, instruction, order, certificate, confirmation, request, waiver, consent, receipt, statutory declaration or other paper or document (collectively referred to as "**Documents**") furnished to it and purportedly signed by any officer or person required to or entitled to execute and deliver to the Escrow Agent any such Document in connection with this Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth or accuracy of any information therein contained, which it in good faith believes to be genuine.
- (b) The Escrow Agent will not be bound by any notice of a claim or demand with respect thereto, or any waiver, modification, amendment, termination or rescission of this Agreement unless received by it in writing, and signed by the other Parties, and, if the duties or indemnification of the Escrow Agent in this Agreement are affected, unless it has given its prior written consent.
- (c) The Escrow Agent may consult with or retain such legal counsel and advisors as it may reasonably require for the purpose of discharging its duties or determining its rights under this Agreement and may rely and act and shall be protected in relying and acting in good faith upon the advice of such counsel or advisor. The Escrow Agent will give written notice to the Issuer as soon as practicable that it has retained legal counsel or other advisors. The Issuer will pay or reimburse the Escrow Agent for any reasonable fees, expenses and disbursements of such counsel or advisors.
- (d) In the event of any disagreement arising under the terms of this Agreement, the Escrow Agent will be entitled, at its option, to refuse to comply with any and all demands whatsoever until the dispute is settled

either by a written agreement among the Parties or by a court of competent jurisdiction.

- (e) The Escrow Agent will have no duties or responsibilities except as expressly provided in this Agreement and will have no duty or responsibility under a policy of a Canadian exchange applicable to the Issuer or arising under any other agreement, including any agreement referred to in this Agreement, to which the Escrow Agent is not a party.
- (f) The Escrow Agent will have the right not to act and will not be liable for refusing to act unless it has received clear and reasonable documentation that complies with the terms of this Agreement. Such documentation must not require the exercise of any discretion or independent judgment.
- (g) The Escrow Agent is authorized to cancel any share certificate delivered to it and hold such Securityholder's escrow securities in electronic or uncertificated form only, pending release of such securities from escrow.
- (h) The Escrow Agent will have no responsibility with respect to any escrow securities in respect of which no share certificate or other evidence or electronic or uncertificated form of these securities has been delivered to it, or otherwise received by it.
- (i) Any entity resulting from the merger, amalgamation or continuation of AST Trust Company (Canada) or succeeding to all or substantially all of its transfer agency business (by sale of such business or otherwise), shall thereupon automatically become the Escrow Agent hereunder without further act or formality. This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their successors and assigns.

8.7 Limitation of Liability of Escrow Agent

The Escrow Agent will not be liable to any of the Parties hereunder for any action taken or omitted to be taken by it under or in connection with this Agreement, except for losses directly, principally and immediately caused by its bad faith, willful misconduct or gross negligence. Under no circumstances will the Escrow Agent be liable for any special, indirect, incidental, consequential, exemplary, aggravated or punitive losses or damages hereunder, including any loss of profits, whether foreseeable or unforeseeable. Notwithstanding the foregoing or any other provision of this Agreement, in no event will the collective liability of the Escrow Agent under or in connection with this Agreement to any one or more Parties, except for losses directly caused by its bad faith or willful misconduct, exceed the amount of its annual fees under this Agreement or the amount of three thousand dollars (\$3,000.00), whichever amount shall be greater.

8.8 Remuneration of Escrow Agent

- (a) The Issuer will pay the Escrow Agent all reasonable remuneration for its services under this Agreement, which fees are subject to revision from time to time on 30 days' written notice. The Issuer will reimburse the Escrow Agent for its reasonable expenses and disbursements. Any

amount due under this Section 8.8 and unpaid 30 days after request for such payment, will bear interest from the expiration of such period at a rate per annum equal to the then current rate charged by the Escrow Agent, payable on demand.

- (b) In the event the Issuer fails to pay the Escrow Agent any amounts owing to the Escrow Agent hereunder, the Escrow Agent shall have the right not to act (including the right not to release any additional securities from escrow) and will not be liable for refusing to act until it has been fully paid all amounts owing to it hereunder. Further, in the event the Issuer fails to pay the Escrow Agent its reasonable remuneration for its services hereunder, the Escrow Agent shall be entitled to charge the Securityholders for any further release of escrowed securities and shall have the right not to act (including the right not to release any additional securities from escrow) until the Securityholders have paid such amounts to the Escrow Agent.
- (c) In the event the Issuer or the Securityholders have failed to pay the amounts owing the Escrow Agent hereunder, the Escrow Agent shall not be liable for any loss caused by a delay in the release of the escrowed securities.

9. NOTICES

9.1 Notice to Escrow Agent

Documents will be considered to have been delivered to the Escrow Agent on the next business day following the date of transmission, if delivered by facsimile or email of a PDF document, the date of delivery, if delivered by hand or by prepaid courier, or five (5) business days after the date of mailing, if delivered by mail, to the following:

Name: AST Trust Company (Canada)
Address: 1 Toronto Street, Suite 1200
Toronto, ON
M5C 2V6
Contact Person: Akshi Jolly
Phone Number: 604-235-3711
Fax Number: 604-235-3705

9.2 Notice to Issuer

Documents will be considered to have been delivered to the Issuer on the next business day following the date of transmission, if delivered by email of a PDF document, the date of delivery, if delivered by hand or by prepaid courier, or five (5) business days after the date of mailing, if delivered by mail, to the following:

Name: RELAY MEDICAL CORP.
Address: 401 Bay Street,
16th Floor,
Toronto, ON
M5H 2Y4

Contact Person: Yoav Raiter
Phone Number: 416-844-8495

9.3 Deliveries to Securityholders

- (a) Documents will be considered to have been delivered to a Securityholder on the date of delivery, if delivered by hand or by prepaid courier, or five (5) business days after the date of mailing, if delivered by mail, to the address on the Issuer's share register.
- (b) Any share certificates or other evidence of a Securityholder's escrow securities will be sent to the Securityholder's address on the Issuer's share register unless the Securityholder has advised the Escrow Agent in writing otherwise at least 10 business days before the escrow securities are released from escrow. The Issuer will provide the Escrow Agent with each securityholder's address as listed on the Issuer's share register.

9.4 Change of Address

- (a) The Escrow Agent may change its address for delivery by delivering notice of the change of address to the Issuer and to each Securityholder.
- (b) The Issuer may change its address for delivery by delivering notice of the change of address to the Escrow Agent and to each Securityholder.
- (c) A Securityholder may change that Securityholder's address for delivery by delivering notice of the change of address to the Issuer and to the Escrow Agent.

10. GENERAL

10.1 Interpretation – Holding Securities

When this Agreement refers to securities that a Securityholder "holds", it means that the Securityholder has direct or indirect beneficial ownership of or control or direction over such securities.

10.2 Enforcement by Third Parties

The Issuer enters this Agreement both on its own behalf and as trustee for the Issuer and the Securityholders of the Issuer, and this Agreement may be enforced by either the Issuer, or the Securityholders of the Issuer, or both.

10.3 Termination, Amendment, and Waiver of this Agreement

- (a) This Agreement shall only terminate:
 - (i) with respect to all the Parties:
 - (A) as specifically provided in this Agreement;

- (B) subject to Section 10.3(b), upon the agreement of all Parties;
or
 - (C) when the escrow securities of all Securityholders have been released from escrow pursuant to this Agreement; and
- (ii) with respect to a Party:
 - (A) as specifically provided in this Agreement; or
 - (B) if the Party is a Securityholder, when all of the Securityholder's escrow securities have been released from escrow pursuant to this Agreement.
- (b) An agreement to terminate this Agreement pursuant to Section 10.3(a)(i)(B) shall not be effective unless and until the agreement to terminate:
 - (i) is evidenced by a memorandum in writing signed by all Parties;
 - (ii) if the Issuer is listed on the Exchange, the termination of this Agreement has been consented to in writing by the Exchange; and
 - (iii) has been approved by a majority vote of securityholders of the Issuer excluding in each case, the Securityholders.
- (c) No amendment or waiver of this Agreement or any part of this Agreement shall be effective unless the amendment or waiver:
 - (i) is evidenced by a memorandum in writing signed by all Parties;
 - (ii) the amendment or waiver of this Agreement has been approved in writing by the Issuer; and
 - (iii) has been approved by a majority vote of securityholders of the Issuer excluding in each case, the Securityholders.
- (d) No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision (whether similar or not), nor shall any waiver constitute a continuing waiver, unless expressly provided.

10.4 Severance of Illegal Provision

Any provision or part of a provision of this Agreement determined by a court of competent jurisdiction to be invalid, illegal or unenforceable shall be deemed stricken to the extent necessary to eliminate any invalidity, illegality or unenforceability, and the rest of the Agreement and all other provisions and parts thereof shall remain in full force and effect and be binding upon the Parties as though the said illegal and/or unenforceable provision or part thereof had never been included in this Agreement.

10.5 Further Assurances

The Parties will execute and deliver any further documents and perform any further acts reasonably requested by any of the Parties to this Agreement, which are necessary to carry out the intent of this Agreement fully and effectually.

10.6 **Time**

Time is of the essence of this Agreement.

10.7 **Consent of Exchange to Amendment**

The Exchange must approve any amendment to this Agreement if the Issuer is listed on the Exchange at the time of the proposed amendment.

10.8 **Additional Escrow Requirements**

Any Canadian exchange applicable to the Issuer may impose escrow terms or conditions in addition to those set out in this Agreement.

10.9 **Governing Laws**

The laws of Ontario and the applicable laws of Canada will govern this Agreement, and the Parties hereby irrevocably and unconditionally attorn to the jurisdiction of the courts of Ontario.

10.10 **Counterparts**

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which taken shall together constitute one and the same agreement. A counterpart may be delivered by facsimile, email attachment of a PDF document, or other electronic means (including through the use of DocuSign and similar applications), which shall be as effective as hand delivery of the original executed counterpart.

10.11 **Number and Gender**

Unless the context of this Agreement otherwise requires, to the extent necessary so that each clause will be given the most reasonable interpretation, the singular number will include the plural and vice versa, the verb will be construed as agreeing with the word so substituted, words importing the masculine gender will include the feminine and neuter genders, words importing persons will include firms and corporations and words importing firms and corporations will include individuals.

10.12 **Benefit and Binding Effect**

This Agreement will enure to the benefit of and bind the Parties and their heirs, executors, administrators, successors and permitted assigns and all persons claiming through them as if they had been a Party to this Agreement.

10.13 **Entire Agreement**

This is the entire agreement among the Parties concerning the subject matter set out in this Agreement and supersedes any and all prior understandings and agreements.

10.14 **Successor to Escrow Agent**

Any corporation with which the Escrow Agent may be amalgamated, merged or consolidated, or any corporation succeeding to the business of the Escrow Agent will be the successor of the Escrow Agent under this Agreement without any further act on its part or on the part or any of the Parties, provided that the successor is recognized by the Issuer.

[Signature page immediately follows.]

The Parties have executed and delivered this Agreement, with the intent that it be effective as of the date first set out above.

) **AST TRUST COMPANY (CANADA)**
)
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) Per: _____
) Authorized Signatory
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) Per: _____
) Authorized Signatory
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) **RELAY MEDICAL CORP.**
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) Per: _____
) Authorized Signatory
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SECURITYHOLDERS:

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SCHEDULE "A"

See Schedule "A" of the SEA.

SCHEDULE "B"

See Schedule "B" of the SEA.

**SCHEDULE G
FORM OF VOTING TRUST AGREEMENT**

THIS VOTING TRUST AGREEMENT (this “**Agreement**”), is made as of March 17, 2021, by and among Relay Medical and the undersigned Cybeats Shareholders. All capitalized terms that are not defined herein have the meanings ascribed to them in the share exchange agreement dated March 3, 2021 between Relay Medical Corp., Cybeats Technologies Inc. and the Cybeats Shareholders (the “**SEA**”).

WHEREAS:

- A. The Beneficiary has entered into the SEA with Cybeats Technologies Inc. and the Cybeats Shareholders whereby the Cybeats Shareholders will receive Issuer Consideration Shares which are subject to certain trading restrictions.
- B. The Cybeats Shareholders, in respect of the Issuer Consideration Shares listed opposite their names in Schedule A of the SEA (the “**Schedule A Voting Shares**”) and the Cybeats Shareholders in respect of the Issuer Consideration Shares listed opposite their names in Schedule B of the SEA (the “**Schedule B Voting Shares**”) are subject to the escrow and release terms set out in Schedules A and B of the SEA, as applicable, and will also be subject to an escrow agreement dated March 17, 2021 among the Beneficiary, the Cybeats Shareholders and AST Trust Company (Canada) (the “**Escrow Agreement**”).
- C. Certain of the Cybeats Shareholders are entitled to additional Issuer Shares comprising the Aggregate Performance Consideration pursuant to the terms set forth on Schedule C to the SEA (the “**Performance Consideration Shares**” and together with the Schedule A Voting Shares and the Schedule B Voting Shares, the “**Voting Shares**”).
- D. The Cybeats Shareholders have agreed that the Beneficiary shall have the right to exercise any and all voting rights in respect of the Voting Shares which remain in escrow pursuant to the terms of the SEA and the Escrow Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Beneficiary and the Cybeats Shareholders, the parties hereto agree as follows:

- 1. Each Cybeats Shareholder hereby represents and warrants, each to the other and to the Beneficiary, as follows:
 - (a) that he/she/it is the legal and beneficial owner of the Voting Shares set forth opposite such Cybeats Shareholder’s name in Schedule A or Schedule B of the SEA, as applicable;
 - (b) that the Voting Shares are free and clear of all claims or encumbrances other than certain escrow restrictions set forth in the SEA and the Escrow Agreement; and
 - (c) that each is free to deal with their respective Voting Shares in accordance with the provisions of this Agreement.

2. From and after the Closing Date, the Beneficiary will have the sole and absolute right, in its sole discretion and without interference or direction by the Cybeats Shareholders or any of them, to exercise any and all voting rights in respect of the Voting Shares held under the Escrow Agreement and not yet released, including without limitation in respect of resolutions in writing and/or resolutions brought before meetings of the shareholders of the Beneficiary (the “**Voting Rights**”).
3. Notwithstanding that the Voting Shares will be held by and in the names of the Cybeats Shareholders, the powers granted by the Cybeats Shareholders as set forth herein shall remain in full force and effect for so long as the Voting Shares held under the Escrow Agreement have not yet been released and the Cybeats Shareholders will at all times on request by the Beneficiary execute and deliver proxies and/or other documents and assurances as may be required by the Beneficiary to exercise the Voting Rights or any of them.
4. In the alternative but without restricting the provisions of Section 3, if so requested by the Beneficiary, the Cybeats Shareholders and each of them shall at all times vote the Voting Shares in accordance with written instructions given by the Beneficiary to the Cybeats Shareholders.
5. Neither the Cybeats Shareholders nor the Beneficiary shall incur any liability or responsibility hereunder by reason of any action taken by the Beneficiary with respect to the Voting Rights regardless of whether the Beneficiary may have any direct or indirect interest in the outcome of any matter upon which a vote is exercised.
6. For good and valuable consideration, the Cybeats Shareholders and each of them irrevocably nominate, constitute and appoint under seal the Beneficiary, with full power of substitution, as their agent and true and lawful attorney to act on each Cybeats Shareholders’ behalf and with full power and authority in the Cybeats Shareholders’ name, place and stead to execute any and all documents which may be required to permit the Beneficiary to exercise its rights as set forth herein, including without limitation, proxy forms for casting votes in respect of the Voting Shares.
7. In the event of any capital reorganization, or reclassification of the capital stock of the Beneficiary, or consolidation or merger or amalgamation of the Beneficiary, this Agreement shall apply to all shares received in substitution for or in addition to the Voting Shares, subject to such shares still being unreleased and subject to restriction pursuant to this Agreement or the Escrow Agreement, and the Beneficiary shall have the Voting Rights with respect to them as set forth herein.
8. This Agreement will terminate:
 - (a) for the Schedule A Voting Shares, on each of the dates and at the percentages opposite such dates in the following table; and

Termination Timing	Percentage of Voting Shares released from Voting Trust Agreement
90 days from the date hereof	15%
6 months from the date hereof	15%
9 months from the date hereof	15%
12 months from the date hereof	15%
15 months from the date hereof	10%
18 months from the date hereof	10%
21 months from the date hereof	10%
24 months from the date hereof	10%
Total:	100%

- (b) for the Schedule B Voting Shares, on each of the dates and at the percentages opposite such dates in the following table:

Termination Timing	Percentage of Voting Shares released from Voting Trust Agreement	Per Annum
90 days from the date hereof	5%	Year 1 15%
6 months from the date hereof	2%	
9 months from the date hereof	2%	
12 months from the date hereof	6%	
15 months from the date hereof	3%	Year 2 18%
18 months from the date hereof	3%	
21 months from the date hereof	3%	
24 months from the date hereof	9%	
27 months from the date hereof	4%	Year 3 22%
30 months from the date hereof	4%	
33 months from the date hereof	4%	
36 months from the date hereof	10%	
39 months from the date hereof	45%	Year 3 plus 45%

Termination Timing	Percentage of Voting Shares released from Voting Trust Agreement	Per Annum
Total:	100%	100%

- (c) for the Performance Consideration Shares, upon the completion of the 15-month escrow period set forth in the Performance Milestone Escrow Agreement.
 - (d) for the avoidance of doubt, nothing herein shall prevent the Cybeats Shareholders from tendering their shares to any take-over bid, as such term is defined under National Instrument 62-104, and notwithstanding the foregoing or anything else to the contrary in this Agreement, the SEA or any of the other agreements contemplated pursuant to the SEA, in the event that the Beneficiary undergoes a take-over bid for all outstanding equity securities of the Beneficiary, then all Schedule A Voting Shares, Schedule B Voting Shares or Performance Consideration Shares shall be deemed to be fully released from the termination timing and restrictions set forth herein and this Agreement will immediately terminate.
 - (e) Nothing in this Agreement or in the SEA shall prevent a Cybeats Shareholder from receiving dividends of the Beneficiary, if declared, even if such Schedule A Voting Shares, Schedule B Voting Shares or Performance Consideration Shares, as applicable, are subject to the voting trust restrictions set forth in this Agreement.
9. This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, and the parties hereby irrevocably and unconditionally attorn to the jurisdiction of the courts of Ontario.
 10. This Agreement enures to the benefit of and is binding upon the parties hereto and their respective successors and assigns. Prior to and as a condition of any assignment or transfer of the Voting Shares by the Cybeats Shareholders, or either of them, the transferee shall execute and deliver to the Beneficiary an agreement in favor of the Beneficiary pursuant to which the transferee assumes all the obligations of the transferring Cybeats Shareholder under this Agreement, such agreement to be satisfactory in form and content to the Beneficiary, acting reasonably.
 11. Each of the parties hereto agrees to execute such further and other deeds, documents and assurances and to do such further and other acts as may be reasonably necessary to carry out the true intent and meaning of this Agreement fully and effectually, and signature by the Cybeats Shareholder of the SEA, is evidence of such Cybeats Shareholder's agreement to the terms and conditions of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

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RELAY MEDICAL CORP.

Per: _____

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SCHEDULE H
FORM OF PERFORMANCE MILESTONE ESCROW AGREEMENT

THIS AGREEMENT is made effective as of the ● day of ●, 20●

AMONG:

RELAY MEDICAL CORP.

(the “**Issuer**”)

AND:

AST TRUST COMPANY (CANADA)

(the “**Escrow Agent**”)

AND:

EACH OF THE UNDERSIGNED SECURITYHOLDERS OF THE ISSUER

(the “**Securityholders**” and each a “**Securityholder**”)

(collectively, the “**Parties**”)

WHEREAS, pursuant to Section 2.7 of a share exchange agreement among the Issuer, Cybeats Technologies Inc. and the Securityholders dated March 3, 2021 (the “**SEA**”), the Securityholders are receiving common shares that are subject to certain trading restrictions in accordance with Schedule C of the SEA;

AND WHEREAS, pursuant to Section 2.7 of the SEA, the common shares of the Issuer are being issued to Securityholders, *pro rata*, to each Securityholder’s allocable share in accordance with Schedules A and B of the SEA.

NOW THEREFORE THIS AGREEMENT WITNESSES, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. ESCROW

1.1 Appointment of Escrow Agent

The Issuer and the Securityholders appoint the Escrow Agent to act as escrow agent under this Agreement. The Escrow Agent accepts the appointment.

1.2 Deposit of Escrow Securities in Escrow

Each Securityholder is depositing its *pro rata* share of the securities (“**escrow securities**”) in accordance with Schedule A or Schedule B of the SEA, copies of such schedules are attached hereto as Schedule A and Schedule B, respectively, with the Escrow Agent to be held in escrow under this Agreement. Each Securityholder will immediately deliver or cause to be delivered to

the Escrow Agent any share certificates or other evidence of these securities which they have or which they may later receive. Each Securityholder understands that by entering into and agreeing to the terms and conditions of the SEA, the Securityholder is indicating their agreement to and with the Issuer and the Escrow Agent to be bound by the terms and conditions of this Agreement in respect of his/her/its escrow securities.

1.3 Delivery of Replacement Share Certificates

Each Securityholder will immediately deliver to the Escrow Agent any replacement share certificates issued to them.

2. DIRECTION TO ESCROW AGENT

The Issuer and the Securityholders direct the Escrow Agent to hold the escrow securities in escrow until they are released from escrow under this Agreement.

3. RELEASE OF ESCROW SECURITIES

3.1 Release Provisions

- (a) The ● escrow securities to be issued by the Issuer in accordance with Schedule C of the SEA, a copy of which is attached hereto as Schedule C, representing the number of Issuer Shares issued *pro rata* to each Securityholder in Accordance with Schedules A and B of the SEA, will be released based on the following release schedule:

Release Timing	Percentage of total equity securities to be released
3 months from the date hereof	20%
6 months from the date hereof	20%
9 months from the date hereof	20%
12 from the date hereof	20%
15 months from the date hereof	20%
Total:	100%

- (b) For the avoidance of doubt, nothing herein shall prevent the Securityholders from tendering their shares to any take-over bid, as such term is defined under National Instrument 62-104, and notwithstanding the foregoing or anything else to the contrary in this Agreement, the SEA or any of the other agreements contemplated pursuant to the SEA, all of the escrow securities issuable by the Issuer in accordance with Schedule C of the SEA will be released, regardless of whether such escrow securities

are still subject to the release timing schedules set forth in Section 3.1(a) immediately above, in the event that the Issuer undergoes a take-over bid for all outstanding equity securities of the Issuer:

3.2 Issuer Option to Purchase Escrow Securities

- (a) The Issuer may, from time to time, exercise its option (the “**Option**”) to purchase from Securityholders (the “**Offerees**” and each an “**Offeree**”) certain escrow securities being released in accordance with Section 3.1 (the “**Offered Shares**”).
- (b) In the event the Issuer desires to exercise its Option, the Issuer shall, no later than five (5) business days prior to the date on which the Offered Shares are to be released to the Offerees in accordance with Section 3.1, deliver to such Offerees a written notice (the “**Offer Notice**”) in respect of exercising its Option and such Offer Notice shall contain: (i) the aggregate number of Offered Shares the Issuer wishes to purchase; and (ii) the price per Offered Share the Issuer is willing to pay (the “**Offer Price**”).
- (c) In the event the Offer Price pursuant to the Offer Notice is less than 10% above the 15-day volume weighted average trading price of the Offered Shares on the Canadian Securities Exchange (the “**Exchange**”) prior to the date of the Offer Notice, each Offeree will have the option, but not the obligation, to sell its Offered Shares *pro rata* based on the number of Offered Shares the Issuer desires to purchase from the Offerees pursuant to the Offer Notice and each Offeree that desires to sell its Offered Shares to the Issuer shall notify the Issuer by written notice (the “**Acceptance Notice**”) within three (3) business days of the Offer Notice being delivered.
- (d) If any Offeree does not deliver the Acceptance Notice to the Issuer, the Offered Shares that such Offeree had been entitled to sell may instead be sold to the Issuer by the Offerees that did deliver the Acceptance Notice to the Issuer *pro rata*.
- (e) Notwithstanding anything contained in this Section 0, in the event the Offer Price pursuant to the Offer Notice is equal to or greater than 10% above the 15-day volume weighted average trading price of the Offered Shares on the Exchange prior to the date of the Offer Notice, each Offeree shall be obligated to sell its Offered Shares *pro rata* based on the number of Offered Shares the Issuer desires to purchase from the Offerees pursuant to the Offer Notice.
- (f) For the purposes of this Section 0, all Offer Notices and Acceptance Notices shall be delivered in accordance with Section 15.7 of the SEA.

3.3 Delivery of Share Certificates for Escrow Securities

The Escrow Agent will send to each Securityholder any share certificates or other evidence of that Securityholder's escrow securities in the possession of the Escrow Agent released from escrow as soon as reasonably practicable after the release.

3.4 Replacement Certificates

If, on the date a Securityholder's escrow securities are to be released, the Escrow Agent holds a share certificate or other evidence representing more escrow securities than are to be released, the Escrow Agent will deliver the share certificate or other evidence to the Issuer or its transfer agent and request replacement share certificates or other evidence. The Issuer will cause replacement share certificates or other evidence to be prepared and delivered to the Escrow Agent. After the Escrow Agent receives the replacement share certificates or other evidence, the Escrow Agent will send to the Securityholder or at the Securityholder's direction, the replacement share certificate or other evidence of the escrow securities released. The Escrow Agent and Issuer will act as soon as reasonably practicable.

3.5 Release upon Death

- (a) Subject to the terms and conditions of any employment agreement between the Issuer and a Securityholder, as applicable, if a Securityholder dies, the Securityholder's escrow securities will be released from escrow. The Escrow Agent will deliver any share certificates or other evidence of the escrow securities in the possession of the Escrow Agent to the Securityholder's legal representative provided that:
 - (i) the legal representative of the deceased Securityholder provides written notice to the Issuer of the intent to release the escrow securities as at a specified date which is at least 10 business days and not more than 30 business days prior to the proposed release; and
 - (ii) the Issuer does not provide notice of its objection to the Escrow Agent prior to 10:00 a.m. (Vancouver time) or 1:00 PM (Toronto Time) on such specified date.
- (b) Prior to delivery, the Escrow Agent must receive:
 - (i) a certified copy of the death certificate; and
 - (ii) any evidence of the legal representative's status that the Escrow Agent may reasonably require.

4. DEALING WITH ESCROW SECURITIES

4.1 Restriction on Transfer

Unless it is expressly permitted in this Agreement, each Securityholder will not sell, transfer, assign, mortgage, enter into a derivative transaction concerning, or otherwise deal in any way with its escrow securities or any related share certificates or other evidence of the escrow securities, other than permitted transfers by a Securityholder to an affiliate of such Securityholder, as determined by the Issuer, acting reasonably, provided that such affiliate

transferee agrees to be bound by the terms and conditions of this Agreement and the Voting Trust Agreement. If a Securityholder is a private company controlled by one or more principals of the Issuer, the Securityholder may not participate in a transaction that results in a change of its control or a change in the economic exposure of the principals to the risks of holding escrow securities.

4.2 Pledge, Mortgage or Charge as Collateral for a Loan

Each Securityholder may pledge, mortgage or charge its escrow securities to a financial institution as collateral for a loan, provided that no escrow securities or any share certificates or other evidence of escrow securities will be transferred or delivered by the Escrow Agent to the financial institution for this purpose. The loan agreement must provide that the escrow securities will remain in escrow if the lender realizes on the escrow securities to satisfy the loan.

4.3 Voting of Escrow Securities

Although each Securityholder may generally exercise voting rights attached to its escrow securities, such voting rights are subject to the terms of the voting provisions contained in the Voting Trust Agreement (as defined in the SEA), to which each Securityholder has agreed.

4.4 Dividends on Escrow Securities

Each Securityholder may receive a dividend or other distribution on its escrow securities, and elect the manner of payment from the standard options offered by the Issuer. If the Escrow Agent receives a dividend or other distribution on a Securityholder's escrow securities, the Escrow Agent will pay the dividend or other distribution to such Securityholder on receipt. Nothing in this Agreement or in the SEA shall prevent a Securityholder from receiving dividends of the Issuer, if declared, even if such escrow securities a Securityholder holds are still subject to restriction and escrow pursuant to Sections 3.1(a) and (b) of this Agreement.

5. PERMITTED TRANSFERS WITHIN ESCROW

5.1 Transfer upon Bankruptcy

- (a) Each Securityholder may transfer escrow securities within escrow to a trustee in bankruptcy or another person or company entitled to escrow securities on bankruptcy.
- (b) Prior to the transfer, the Escrow Agent must receive:
 - (i) a certified copy of either:
 - (A) the assignment in bankruptcy filed with the Superintendent of Bankruptcy, or
 - (B) the receiving order adjudging the Securityholder bankrupt;
 - (ii) a certified copy of a certificate of appointment of the trustee in bankruptcy; and
 - (iii) a transfer power of attorney, duly completed and executed by the transferor in accordance with the requirements of the Issuer's transfer agent.

5.2 **Transfer Upon Realization of Pledged, Mortgaged or Charged Escrow Securities**

- (a) Each Securityholder may transfer within escrow to a financial institution.
- (b) Prior to the transfer, the Escrow Agent must receive:
 - (i) a statutory declaration of an officer of the financial institution that the financial institution is legally entitled to the escrow securities;
 - (ii) evidence that the Issuer has accepted the pledge, mortgage or charge of escrow securities to the financial institution; and
 - (iii) a transfer power of attorney, executed by the transferor in accordance with the requirements of the Issuer's transfer agent.

5.3 **Transfer to Certain Plans and Funds**

- (a) each Securityholder may transfer escrow securities within escrow to or between a registered retirement savings plan (RRSP), registered retirement income fund (RRIF) or other similar registered plan or fund with a trustee, where the beneficiaries of the plan or fund are limited to each Securityholder and its spouse, children and parents.
- (b) Prior to the transfer, the Escrow Agent must receive:
 - (i) evidence from the trustee of the transferee plan or fund, or the trustee's agent, stating that, to the best of the trustee's knowledge, the annuitant of the RRSP or RRIF or the beneficiaries of the other registered plan or fund do not include any person or company other than such Securityholder and its spouse, children and parents; and
 - (ii) a transfer power of attorney, executed by the transferor in accordance with the requirements of the Issuer's transfer agent.

5.4 **Effect of Transfer Within Escrow**

After the transfer of escrow securities within escrow, the escrow securities will remain in escrow and released from escrow under this Agreement as if no transfer has occurred, on the same terms that applied before such transfer. The Escrow Agent will not deliver any share certificates or other evidence of escrow securities to the transferees under this Part 5.

5.5 **Discretionary Applications**

The Issuer may consent to the transfer within escrow of escrow securities in other circumstances and on such terms and conditions as it deems appropriate.

6. **BUSINESS COMBINATIONS**

6.1 **Application of Part 6**

This Part 6 applies to the following:

- (a) a formal take-over bid for all outstanding equity securities of the Issuer or which, if successful, would result in a change of control of the Issuer;
- (b) a formal issuer bid for all outstanding equity securities of the Issuer;
- (c) a statutory arrangement, which would result in a change of control of the Issuer;
- (d) an amalgamation, which would result in a change of control of the Issuer;
- (e) a merger, which would result in a change of control of the Issuer; and
- (f) a reorganization that has an effect similar to an amalgamation or merger, which would result in a change of control of the Issuer;

(each, a “**Business Combination**”).

6.2 **Delivery to Escrow Agent**

Each Securityholder may tender its escrow securities to a person or company in a Business Combination. At least five (5) business days prior to the date the escrow securities must be tendered under the Business Combination, each Securityholder must deliver to the Escrow Agent:

- (a) a written direction signed by such Securityholder that directs the Escrow Agent to deliver to the depository under the Business Combination any share certificates or other evidence of the escrow securities, and a completed and executed cover letter or similar document and, where required, transfer power of attorney completed and executed for transfer in accordance with the requirements of the Issuer’s depository, and any other documentation specified or provided by such Securityholder and required to be delivered to the depository under the Business Combination; and
- (b) any other information concerning the Business Combination as the Escrow Agent may reasonably require.

6.3 **Delivery to Depository**

As soon as reasonably practicable, and in any event no later than three (3) business days after the Escrow Agent receives the documents and information required under Section 6.2, the Escrow Agent will deliver to the depository, in accordance with the direction, any share certificates or other evidence of the escrow securities and a letter addressed to the depository that:

- (a) identifies the escrow securities that are being tendered;
- (b) states that the escrow securities are held in escrow;
- (c) states that the escrow securities are delivered only for the purposes of the Business Combination and that they will be released from escrow only

after the Escrow Agent receives the information described in Section 6.4;
and

- (d) if any share certificates or other evidence of the escrow securities have been delivered to the depository, requires the depository to return to the Escrow Agent, as soon as practicable, the share certificates or other evidence of escrow securities that are not released from escrow into the Business Combination.

6.4 Release of Escrow Securities to Depository

- (a) The Escrow Agent will release from escrow the tendered escrow securities provided that:
 - (i) the Securityholder or the Issuer notify the Escrow Agent of the intent to release the tendered securities on a date at least 10 business days and not more than 30 business days prior to the date of the proposed release date; and
 - (ii) the Escrow Agent receives a declaration signed by the depository or, if the direction identifies the depository as acting on behalf of another person or company in respect of the Business Combination, by that other person or company, that
 - (A) the terms and conditions of the Business Combination have been met or waived; and
 - (B) the escrow securities have either been taken up and paid for or are subject to an unconditional obligation to be taken up and paid for under the business combination.

7. RESIGNATION OR TERMINATION OF ESCROW AGENT

7.1 Resignation by Escrow Agent

If the Escrow Agent wishes to resign as escrow agent, the Escrow Agent will give written notice to the Issuer.

7.2 Termination by Issuer

If the Issuer wishes to terminate the Escrow Agent as escrow agent, the Issuer will give written notice to the Escrow Agent.

7.3 Process in the Event of Resignation or Termination of Escrow Agent

- (a) If the Escrow Agent resigns or is terminated, the Issuer will be responsible for ensuring that the Escrow Agent is replaced by a successor escrow agent, not later than the resignation or termination date, that has accepted such appointment, which appointment will be binding on the Issuer and the Securityholders.

- (b) The resignation or termination of the Escrow Agent will be effective, and the Escrow Agent will cease to be bound by this Agreement, on the date that is 60 days after the date of receipt of the notices referred to above by the Escrow Agent or Issuer, as applicable, or on such other date as the Escrow Agent and the Issuer may agree upon (the “**resignation or termination date**”), provided that the resignation or termination date will not be less than 10 business days before a release date.
- (c) If the Issuer has not appointed a successor escrow agent within 60 days of the resignation or termination date, the Escrow Agent will apply, at the Issuer’s expense, to a court of competent jurisdiction for the appointment of a successor escrow agent, and the duties and responsibilities of the Escrow Agent will cease immediately upon such appointment.
- (d) On any new appointment under this Part 7, the successor escrow agent will be vested with the same powers, rights, duties and obligations as if it had been originally named herein as Escrow Agent, without any further assurance, conveyance, act or deed. The Escrow Agent, upon receipt of payment for any outstanding account for its services and expenses then unpaid, will transfer, deliver and pay over to the successor escrow agent, who will be entitled to receive, all securities, records or other property on deposit with the Escrow Agent in relation to this Agreement and the Escrow Agent will thereupon be discharged as Escrow Agent.
- (e) If any changes are made to Part 8 of this Agreement as a result of the appointment of the successor escrow agent, those changes must not be inconsistent with any policy of a Canadian exchange applicable to the Issuer and the terms of this Agreement and the Issuer to this Agreement will file a copy of the new Agreement with the securities regulators with jurisdiction over this Agreement and the escrow securities.

8. OTHER CONTRACTUAL ARRANGEMENTS

8.1 Escrow Agent Not a Trustee

The Escrow Agent accepts duties and responsibilities under this Agreement, and the escrow securities and any share certificates or other evidence of these securities, solely as a custodian, bailee and agent. No trust is intended to be, or is or will be, created hereby and the Escrow Agent shall owe no duties hereunder as a trustee.

8.2 Escrow Agent Not Responsible for Genuineness

The Escrow Agent will not be responsible or liable in any manner whatsoever for the sufficiency, correctness, genuineness or validity of any escrow security deposited with it.

8.3 Escrow Agent Not Responsible for Furnished Information

The Escrow Agent will have no responsibility for seeking, obtaining, compiling, preparing or determining the accuracy of any information or document, including the representative capacity

in which a party purports to act, that the Escrow Agent receives as a condition to a release from escrow or a transfer of escrow securities within escrow under this Agreement.

8.4 Escrow Agent Not Responsible after Release

The Escrow Agent will have no responsibility for escrow securities that it has released to a Securityholder or at a Securityholder's direction according to this Agreement.

8.5 Indemnification of Escrow Agent

The Issuer and each Securityholder hereby jointly and severally agree to indemnify and hold harmless the Escrow Agent, its affiliates, and its current and former directors, officers, employees and agents from and against any and all claims, demands, losses, penalties, costs, expenses, fees and liabilities, including, without limitation, legal fees and expenses, directly or indirectly arising out of, in connection with, or in respect of, this Agreement, except where same results directly and principally from gross negligence, willful misconduct or bad faith on the part of the Escrow Agent. This indemnity shall survive the release of the escrow securities, the resignation or termination of the Escrow Agent and the termination of this Agreement.

8.6 Additional Provisions

- (a) The Escrow Agent will be protected in acting and relying reasonably upon any notice, direction, instruction, order, certificate, confirmation, request, waiver, consent, receipt, statutory declaration or other paper or document (collectively referred to as "**Documents**") furnished to it and purportedly signed by any officer or person required to or entitled to execute and deliver to the Escrow Agent any such Document in connection with this Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth or accuracy of any information therein contained, which it in good faith believes to be genuine.
- (b) The Escrow Agent will not be bound by any notice of a claim or demand with respect thereto, or any waiver, modification, amendment, termination or rescission of this Agreement unless received by it in writing, and signed by the other Parties, and, if the duties or indemnification of the Escrow Agent in this Agreement are affected, unless it has given its prior written consent.
- (c) The Escrow Agent may consult with or retain such legal counsel and advisors as it may reasonably require for the purpose of discharging its duties or determining its rights under this Agreement and may rely and act and shall be protected in relying and acting in good faith upon the advice of such counsel or advisor. The Escrow Agent will give written notice to the Issuer as soon as practicable that it has retained legal counsel or other advisors. The Issuer will pay or reimburse the Escrow Agent for any reasonable fees, expenses and disbursements of such counsel or advisors.
- (d) In the event of any disagreement arising under the terms of this Agreement, the Escrow Agent will be entitled, at its option, to refuse to

comply with any and all demands whatsoever until the dispute is settled either by a written agreement among the Parties or by a court of competent jurisdiction.

- (e) The Escrow Agent will have no duties or responsibilities except as expressly provided in this Agreement and will have no duty or responsibility under a policy of a Canadian exchange applicable to the Issuer or arising under any other agreement, including any agreement referred to in this Agreement, to which the Escrow Agent is not a party.
- (f) The Escrow Agent will have the right not to act and will not be liable for refusing to act unless it has received clear and reasonable documentation that complies with the terms of this Agreement. Such documentation must not require the exercise of any discretion or independent judgment.
- (g) The Escrow Agent is authorized to cancel any share certificate delivered to it and hold such Securityholder's escrow securities in electronic or uncertificated form only, pending release of such securities from escrow.
- (h) The Escrow Agent will have no responsibility with respect to any escrow securities in respect of which no share certificate or other evidence or electronic or uncertificated form of these securities has been delivered to it, or otherwise received by it.
- (i) Any entity resulting from the merger, amalgamation or continuation of AST Trust Company (Canada) or succeeding to all or substantially all of its transfer agency business (by sale of such business or otherwise), shall thereupon automatically become the Escrow Agent hereunder without further act or formality. This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their successors and assigns.

8.7 Limitation of Liability of Escrow Agent

The Escrow Agent will not be liable to any of the Parties hereunder for any action taken or omitted to be taken by it under or in connection with this Agreement, except for losses directly, principally and immediately caused by its bad faith, willful misconduct or gross negligence. Under no circumstances will the Escrow Agent be liable for any special, indirect, incidental, consequential, exemplary, aggravated or punitive losses or damages hereunder, including any loss of profits, whether foreseeable or unforeseeable. Notwithstanding the foregoing or any other provision of this Agreement, in no event will the collective liability of the Escrow Agent under or in connection with this Agreement to any one or more Parties, except for losses directly caused by its bad faith or willful misconduct, exceed the amount of its annual fees under this Agreement or the amount of three thousand dollars (\$3,000.00), whichever amount shall be greater.

8.8 Remuneration of Escrow Agent

- (a) The Issuer will pay the Escrow Agent all reasonable remuneration for its services under this Agreement, which fees are subject to revision from time to time on 30 days' written notice. The Issuer will reimburse the Escrow Agent for its reasonable expenses and disbursements. Any amount due under this Section

8.8 and unpaid 30 days after request for such payment, will bear interest from the expiration of such period at a rate per annum equal to the then current rate charged by the Escrow Agent, payable on demand.

- (b) In the event the Issuer fails to pay the Escrow Agent any amounts owing to the Escrow Agent hereunder, the Escrow Agent shall have the right not to act (including the right not to release any additional securities from escrow) and will not be liable for refusing to act until it has been fully paid all amounts owing to it hereunder. Further, in the event the Issuer fails to pay the Escrow Agent its reasonable remuneration for its services hereunder, the Escrow Agent shall be entitled to charge the Securityholders for any further release of escrowed securities and shall have the right not to act (including the right not to release any additional securities from escrow) until the Securityholders have paid such amounts to the Escrow Agent.
- (c) In the event the Issuer or the Securityholders have failed to pay the amounts owing the Escrow Agent hereunder, the Escrow Agent shall not be liable for any loss caused by a delay in the release of the escrowed securities.

9. NOTICES

9.1 Notice to Escrow Agent

Documents will be considered to have been delivered to the Escrow Agent on the next business day following the date of transmission, if delivered by facsimile or email of a PDF document, the date of delivery, if delivered by hand or by prepaid courier, or five (5) business days after the date of mailing, if delivered by mail, to the following:

Name: AST Trust Company (Canada)
Address: 1 Toronto Street, Suite 1200
Toronto, ON
M5C 2V6
Contact Person: Akshi Jolly
Phone Number: 604-235-3711
Fax Number: 604-235-3705

9.2 Notice to Issuer

Documents will be considered to have been delivered to the Issuer on the next business day following the date of transmission, if delivered by email of a PDF document, the date of delivery, if delivered by hand or by prepaid courier, or five (5) business days after the date of mailing, if delivered by mail, to the following:

Name: RELAY MEDICAL CORP.
Address: 401 Bay Street
16th Floor
Toronto, ON
M5H 2Y4
Contact Person: Yoav Raiter
Phone Number: 416-844-8495

9.3 Deliveries to Securityholders

- (a) Documents will be considered to have been delivered to a Securityholder on the date of delivery, if delivered by hand or by prepaid courier, or five (5) business days after the date of mailing, if delivered by mail, to the address on the Issuer's share register.
- (b) Any share certificates or other evidence of a Securityholder's escrow securities will be sent to the Securityholder's address on the Issuer's share register unless the Securityholder has advised the Escrow Agent in writing otherwise at least 10 business days before the escrow securities are released from escrow. The Issuer will provide the Escrow Agent with each securityholder's address as listed on the Issuer's share register.

9.4 **Change of Address**

- (a) The Escrow Agent may change its address for delivery by delivering notice of the change of address to the Issuer and to each Securityholder.
- (b) The Issuer may change its address for delivery by delivering notice of the change of address to the Escrow Agent and to each Securityholder.
- (c) A Securityholder may change that Securityholder's address for delivery by delivering notice of the change of address to the Issuer and to the Escrow Agent.

10. **GENERAL**

10.1 **Interpretation – Holding Securities**

When this Agreement refers to securities that a Securityholder "holds", it means that the Securityholder has direct or indirect beneficial ownership of or control or direction over such securities.

10.2 **Enforcement by Third Parties**

The Issuer enters this Agreement both on its own behalf and as trustee for the Issuer and the Securityholders of the Issuer, and this Agreement may be enforced by either the Issuer, or the Securityholders of the Issuer, or both.

10.3 **Termination, Amendment, and Waiver of this Agreement**

- (a) This Agreement shall only terminate:
 - (i) with respect to all the Parties:
 - (A) as specifically provided in this Agreement;
 - (B) subject to Section 10.3(b), upon the agreement of all Parties;
or
 - (C) when the escrow securities of all Securityholders have been released from escrow pursuant to this Agreement; and

- (ii) with respect to a Party:
 - (A) as specifically provided in this Agreement; or
 - (B) if the Party is a Securityholder, when all of the Securityholder's escrow securities have been released from escrow pursuant to this Agreement.
- (b) An agreement to terminate this Agreement pursuant to Section 10.3(a)(i)(B) shall not be effective unless and until the agreement to terminate:
 - (i) is evidenced by a memorandum in writing signed by all Parties;
 - (ii) if the Issuer is listed on the Exchange, the termination of this Agreement has been consented to in writing by the Exchange; and
 - (iii) has been approved by a majority vote of securityholders of the Issuer excluding in each case, the Securityholders.
- (c) No amendment or waiver of this Agreement or any part of this Agreement shall be effective unless the amendment or waiver:
 - (i) is evidenced by a memorandum in writing signed by all Parties;
 - (ii) the amendment or waiver of this Agreement has been approved in writing by the Issuer; and
 - (iii) has been approved by a majority vote of securityholders of the Issuer excluding in each case, the Securityholders.
- (d) No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision (whether similar or not), nor shall any waiver constitute a continuing waiver, unless expressly provided.

10.4 Severance of Illegal Provision

Any provision or part of a provision of this Agreement determined by a court of competent jurisdiction to be invalid, illegal or unenforceable shall be deemed stricken to the extent necessary to eliminate any invalidity, illegality or unenforceability, and the rest of the Agreement and all other provisions and parts thereof shall remain in full force and effect and be binding upon the Parties as though the said illegal and/or unenforceable provision or part thereof had never been included in this Agreement.

10.5 Further Assurances

The Parties will execute and deliver any further documents and perform any further acts reasonably requested by any of the Parties to this Agreement, which are necessary to carry out the intent of this Agreement fully and effectually.

10.6 Time

Time is of the essence of this Agreement.

10.7 Consent of Exchange to Amendment

The Exchange must approve any amendment to this Agreement if the Issuer is listed on the Exchange at the time of the proposed amendment.

10.8 Additional Escrow Requirements

Any Canadian exchange applicable to the Issuer may impose escrow terms or conditions in addition to those set out in this Agreement.

10.9 Governing Laws

The laws of Ontario and the applicable laws of Canada will govern this Agreement, and the Parties hereby irrevocably and unconditionally attorn to the jurisdiction of the courts of Ontario.

10.10 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which taken shall together constitute one and the same agreement. A counterpart may be delivered by facsimile, email attachment of a PDF document, or other electronic means (including through the use of DocuSign and similar applications), which shall be as effective as hand delivery of the original executed counterpart.

10.11 Number and Gender

Unless the context of this Agreement otherwise requires, to the extent necessary so that each clause will be given the most reasonable interpretation, the singular number will include the plural and vice versa, the verb will be construed as agreeing with the word so substituted, words importing the masculine gender will include the feminine and neuter genders, words importing persons will include firms and corporations and words importing firms and corporations will include individuals.

10.12 Benefit and Binding Effect

This Agreement will enure to the benefit of and bind the Parties and their heirs, executors, administrators, successors and permitted assigns and all persons claiming through them as if they had been a Party to this Agreement.

10.13 Entire Agreement

This is the entire agreement among the Parties concerning the subject matter set out in this Agreement and supersedes any and all prior understandings and agreements.

[Signature page immediately follows.]

10.14 **Successor to Escrow Agent**

Any corporation with which the Escrow Agent may be amalgamated, merged or consolidated, or any corporation succeeding to the business of the Escrow Agent will be the successor of the Escrow Agent under this Agreement without any further act on its part or on the part or any of the Parties, provided that the successor is recognized by the Issuer.

The Parties have executed and delivered this Agreement, with the intent that it be effective as of the date first set out above.

) **AST TRUST COMPANY (CANADA)**
)
)
) Per: _____
) Authorized Signatory
)
)
)
) Per: _____
) Authorized Signatory
)

) **RELAY MEDICAL CORP.**
)
)
) Per: _____
) Authorized Signatory
)

SECURITYHOLDERS:

[redacted]

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By: _____

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Title: [redacted]

By: _____

Name: [redacted]

Title: [redacted]

DISCLOSURE LETTER TO THE SHARE EXCHANGE AGREEMENT

DISCLOSURE LETTER TO THE

SHARE EXCHANGE AGREEMENT

dated as of

MARCH 3, 2021

as amended on MARCH 17, 2021

Between

RELAY MEDICAL CORP.

And

CYBEATS TECHNOLOGIES INC.

And

THE HOLDERS OF CYBEATS SHARES

DISCLOSURE LETTER

Unless the context otherwise requires, capitalized terms used in this disclosure letter (this “**Disclosure Letter**”) but not defined herein shall have the respective meaning ascribed to such terms in that certain Share Exchange Agreement (the “**Agreement**”), dated as of March 3, 2021, between Relay Medical Corp. (“**Issuer**”), Cybeats Technologies Inc. (“**Cybeats**”) and the holders of Cybeats shares (individually referred to as a “**Cybeats Shareholder** and collectively as “**Cybeats Shareholders**”).

The Disclosure Letter, and all information contained in it, is confidential information and may not be disclosed unless: (a) required to be disclosed pursuant to an Applicable Law unless such Applicable Law permits the parties to refrain from disclosing the information for confidentiality or other purposes, or (b) a party needs to disclose it in order to enforce or exercise its rights under this Agreement.

Certain of the information contained in the Disclosure Letter may not be required to be disclosed pursuant to this Agreement. Such information is included solely for informational purposes, and disclosure of such information shall not be deemed to enlarge or enhance any of the representations or warranties in this Agreement or otherwise alter in any way the terms of this Agreement. Inclusion of information in the Disclosure Letter shall not be construed as an admission that such information is material to Cybeats.

Notwithstanding anything to the contrary contained in the Disclosure Letter or the Agreement, the information and disclosures contained in each section of the Disclosure Letter shall be deemed to be disclosed and incorporated by reference in each other section of the Disclosure Letter to which such information and disclosures are readily apparent on its face and would put a reasonable Person on notice of the applicability of such fact or matter to such other section and the representations and warranties set forth in this Agreement to which such other section relates. Any information contained in this Disclosure Letter may, if necessary, be updated during the Interim Period to ensure that the disclosures provided herein are accurate as of the Time of Closing.

The inclusion of information in this Disclosure Letter shall not be construed as, and shall not constitute, an admission that a violation, right of termination, default, liability or other obligation of any kind exists with respect to any item.

Further, the inclusion of any specific item in this Disclosure Letter is not intended to imply that such item, or other items, are or are not in the ordinary course of business, and no Person shall use the fact of setting forth or the inclusion of any such items in any dispute or controversy between the parties as to whether any item, obligation or matter not described herein or included in this Disclosure Letter is or is not in the ordinary course of business for purposes of the Agreement.

Section 7.2(G)

This has been redacted for confidentiality purposes.

Section 7.2(I)

This has been redacted for confidentiality purposes.

Section 7.2(J)

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Section 7.2(X)

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Section 7.2(Y)

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Section 7.2(DD)

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