

AGENCY AGREEMENT

Effective as of April 18, 2018

SponsorsOne Inc.
Suite 400, 365 Bay Street
Toronto, Ontario M5H 2V1

Attention: Mr. Myles Bartholomew, Chief Executive Officer

Dear Sirs:

RE: Issue and Sale of Units

Emerging Equities Inc. (the "**Agent**") understands that SponsorsOne Inc. (the "**Corporation**") proposes to issue and sell up to 15,098,227 units of the Corporation ("**Units**") for gross proceeds of up to \$2,717,680.36 (the "**Offering**"). The Agent further understands that the Preliminary Prospectus (as defined herein) and the Prospectus (as defined herein) will be filed in the Qualifying Provinces (as defined hereinafter) to, among other things, qualify, among other things, the Unit Securities (as defined hereinafter) comprising the Units for distribution in each of the Qualifying Provinces.

Subject to the terms and conditions hereof, the Agent agrees to act as, and the Corporation appoints the Agent as, the sole and exclusive agent of the Corporation to offer up to 15,098,227 Units for sale on a commercially reasonable efforts basis, in the Qualifying Provinces on the Closing Date (as defined hereinafter) on a private placement basis at the price of \$0.18 per Unit (the "**Offering Price**") provided that the Agent shall be under no obligation to purchase any of such Units as principal. The Agent shall be entitled (but not obligated), in connection with the sale of the Units, to retain as sub-agents other securities dealers (registered only if required under Applicable Securities Laws (as defined herein)) and may receive (for delivery to the Corporation at the Closing Time (as defined herein)) subscriptions for Units from other securities dealers. The Agent shall have the exclusive right to select such sub-agents and the fee payable to such sub-agents shall be for the account of the Agent.

The Corporation hereby grants to the Agent an over-allotment option (the "**Over-Allotment Option**"), which may be exercised in whole or in part, in the Agent's sole discretion and without obligation, to offer and sell as agent up to an additional 5,555,556 Units sold under the Offering (the "**Additional Units**") at the Offering Price until the date that is not later than 30 days from the Closing Date for the purpose of covering the Agent's over-allocation position. Unless the context otherwise requires, all references herein to "Offered Units" shall include the Additional Units and references herein to the "Offering" shall include the Additional Units issuable upon exercise of the Over-Allotment Option in full.

In consideration of the services rendered by the Agent in connection with the Offering, the Corporation shall pay to the Agent at the relevant Closing Time a commission (the "**Commission**") equal to ten percent (10%) of the gross proceeds from the sale of the Offered Units. The obligation of the Corporation to pay the Commission in respect of the Offered Units issued and sold shall arise at the Closing Date and the Commission payable in respect of the Offered Units issued and sold shall be fully earned by the Agent at the Closing Time (as defined herein).

As additional compensation for the services to be rendered by the Agent hereunder, the Corporation will issue to the Agent, on the Closing Date, options (the "**EEI Options**") entitling the Agent to purchase that number of units ("**EEI Units**") equal to 10.0% of the aggregate number of Offered Units issued pursuant to the Offering. Each EEI Option shall be exercisable at a price of \$0.18 per Unit at any time before 5:00 p.m. (Eastern Standard Time) on the date that is 24 months following the Closing Date. The Corporation shall execute and deliver to the Agent certificates representing the EEI Options (the "**EEI Option Certificates**") in a form agreed upon by the Agent and the Corporation acting reasonably.

In addition to the Commission and the EEI Options, as additional consideration for the services of the Agent, as sponsor, the Corporation shall pay to the Agent, subject to the provisions hereof: (i) a work fee in the amount of \$15,000 (the "**Initial Work Fee**") which the Agent hereby acknowledges receipt thereof; (ii) a progress work fee in

the amount of \$15,000 thirty days from April 18, 2018 (the "**Progress Work Fee**"); and (iii) warrants (the "**Sponsorship Options**") entitling the Agent to purchase 600,000 Units ("**Sponsorship Units**") on the same terms and conditions as the EEI Options (the EEI Options and the Sponsorship Options referred to collectively herein as the "**Agent Options**"). The Corporation shall execute and deliver to the Agent certificates evidencing the Sponsorship Options (the "**Sponsorship Option Certificates**") in a form to be agreed upon by the Agent and the Corporation, each acting reasonably on the Closing Time.

For greater certainty, the services provided by the Agent in connection herewith will not be subject to Goods and Services Tax ("**GST**") and taxable supplies will be incidental to the exempt financial services provided.

The following are the terms and conditions of this Agreement:

1. Definitions

In this Agreement:

- (a) "**Additional Units**" has the meaning ascribed to it on the first page of this Agreement;
- (b) "**Agent**" means Emerging Equities Inc.;
- (c) "**Agent's counsel**" means Burnet, Duckworth & Palmer LLP, or such other legal counsel as the Agent, with the consent of the Corporation, may appoint;
- (d) "**Agent Options**" shall have the meaning ascribed to it on the second page of this Agreement;
- (e) "**Agent Shares**" has the meaning set out in paragraph 2(d);
- (f) "**Agent Option Shares**" has the meaning set out in paragraph 2(d);
- (g) "**Agent Warrants**" has the meaning set out in paragraph 2(d);
- (h) "**Agent Warrant Shares**" has the meaning set out in paragraph 2(d);
- (i) "**Agreement**" means this agency agreement between the Corporation and the Agent, and words such as "**hereof**", "**hereto**", "**herein**" and "**hereby**" refer to this Agreement as the context requires;
- (j) "**Applicable Securities Laws**" includes, collectively, all applicable securities, corporate and other laws, rules, regulations, notices, instruments, blanket orders, decision documents, and published procedures and policies in force in the Qualifying Provinces;
- (k) "**business day**" means a day which is not Saturday, Sunday or a legal holiday in the City of Calgary or Toronto;
- (l) "**CDS**" means CDS Clearing and Depository Services Inc. and its successors in interest;
- (m) "**Closing Date**" means ●, 2018, or such other date or dates as the Agent and the Corporation may agree;
- (n) "**Closing Time**" means ● p.m. (Toronto time), or such other time, on the Closing Date, as the Agent and the Corporation may agree;
- (o) "**Commission**" shall have the meaning ascribed to it on the first page of this Agreement;
- (p) "**Common Shares**" means the common shares in the capital of the Corporation, and "**Common Share**" means any one of them;

- (q) "**Corporation**" means SponsorsOne Inc., a corporation duly incorporated pursuant to the OBCA;
- (r) "**Corporation's auditors**" means the firm of accountants appointed by the shareholders of the Corporation as the auditors of the Corporation from time to time;
- (s) "**Corporation's counsel**" means Bryce Bonneville, or such other legal counsel as the Corporation, with the consent of the Agent, may appoint;
- (t) "**CRA**" means the Canada Revenue Agency and any equivalent provincial taxation authority;
- (u) "**Documents**" means, collectively:
 - (i) the Financial Statements;
 - (ii) the management's discussion and analysis of the Corporation as at and for the year ended December 31, 2017;
 - (iii) the amended and restated management's discussion and analysis of the Corporation as at and for the three months ended March 31, 2018;
 - (iv) the information circular dated August 18, 2017 in connection with the annual meeting of the shareholders of the Corporation held on September 27, 2017;
 - (v) the statement of executive compensation for the year ended December 31, 2017 filed on July 3, 2018;
 - (vi) the [amended and restated] annual information form of the Corporation dated •, 2018 for the year ended December 31, 2017;
 - (vii) all press releases of the Corporation filed on SEDAR subsequent to December 31, 2009;
 - (viii) the material change report of the Corporation filed on May 16, 2017;
 - (ix) the material change report of the Corporation filed on April 30, 2018;
 - (x) the material change report of the Corporation filed on June 18, 2018;
 - (xi) the material change report of the Corporation filed on July 3, 2018; and
 - (xii) any financial statements, management's discussion and analysis of the Corporation, annual information form, management information circular, business acquisition report or material change report filed with any of the Securities Commissions after the date of this Agreement and before the conclusion of the distribution of the Unit Securities;
- (v) "**Due Diligence Session Responses**" means the responses provided by the Corporation together with all materials provided to the Agent's counsel during the Due Diligence Sessions, as given by any director or senior officer of the Corporation;
- (w) "**Due Diligence Sessions**" has the meaning set out in subparagraph 2(f);
- (x) "**EEI Option Certificates**" has the meaning set out in the second page of this Agreement;
- (y) "**EEI Options**" has the meaning set out in the first page of this Agreement;
- (z) "**EEI Units**" means a unit of the Corporation comprised of one Agent Share and one-half (0.5) Agent Warrant;

- (aa) "**Exchange**" means the Canadian Securities Exchange;
- (bb) "**Final Receipt**" means the final decision document in respect of the Prospectus issued in accordance with MI 11-102 and NP 11-202 by the OSC on its own behalf and on behalf of the regulators in the Qualifying Provinces;
- (cc) "**Final Passport System Decision Document**" means a receipt for the Prospectus issued in accordance with the Passport System;
- (dd) "**Financial Statements**" means the audited consolidated balance sheets of the Corporation as at December 31, 2017 and December 31, 2016 and the consolidated statements of operations, comprehensive loss and deficit and cash flows for the years then ended, together with the notes thereto and the auditor's report thereon, and the amended and restated unaudited interim consolidated financial statements of the Corporation as at and for the three months ended March 31, 2018, together with the notes thereto and any other financial statements contained in the Prospectuses;
- (ee) "**Indemnified Persons**" means the Agent and the sub-agents of the Agent, and the directors, officers, employees, shareholders and consultants or agents of the Agent and the sub-agents of the Agent;
- (ff) "**Initial Work Fee**" has the meaning set out on the second page of this Agreement;
- (gg) "**Intellectual Property**" means any registered or unregistered trademarks and trademark applications, trade names, certification marks, patents and patent applications, copyrights, domain names, industrial designs, trade secrets, know-how, formulae, processes, inventions, technical expertise, research data and other similar property, all associated registrations and applications for registration, and all associated rights, including moral rights;
- (hh) "**Material Agreements**" means, collectively, this Agreement, the Unit Warrant Indenture, the EEI Option Certificate(s), the Sponsorship Option Certificate(s) and the certificates representing the Agent Warrants;
- (ii) "**Marketing Materials**" means the investor presentation of the Corporation dated April 23, 2018 and such other materials provided to prospective purchasers in respect of the sale and purchase of Unit Securities;
- (jj) "**MI 11-102**" means Multilateral Instrument 11-102 *Passport System*, as amended or replaced;
- (kk) "**NI 44-101**" means National Instrument 44-101 *Short Form Prospectus Distributions*, as amended or replaced;
- (ll) "**NI 45-102**" means National Instrument 45-102 *Resale of Securities*, as amended or replaced;
- (mm) "**NI 45-106**" means National Instrument 45-106 *Prospectus Exemptions*, as amended or replaced;
- (nn) "**NP 11-202**" means National Policy 11-202 *Process for Prospectus Reviews in Multiple Jurisdictions*, as amended or replaced;
- (oo) "**OBCA**" means the *Business Corporations Act* (Ontario), R.S.O. 1990, c. B-16, as amended, including the regulations promulgated thereunder;
- (pp) "**Offered Units**" means collectively, the Units and the Additional Units;
- (qq) "**Offering**" means the offering of the Offered Units pursuant to this Agreement;

- (rr) "**Offering Price**" has the meaning set out on the first page of this Agreement;
- (ss) "**OSC**" means the Ontario Securities Commission;
- (tt) "**Passport System**" means the system and procedures for the filing of prospectuses and related materials in one or more Canadian jurisdictions pursuant to MI 11-102 and NP 11-202;
- (uu) "**Preliminary Passport System Decision Document**" means a receipt for the Preliminary Prospectus issued in accordance with the Passport System;
- (vv) "**Preliminary Prospectus**" means the preliminary short form prospectus of the Corporation and any amendments thereto, in respect of the distribution of, among other things, the Unit Securities in the Qualifying Provinces;
- (ww) "**Preliminary Prospectus Filing Date**" means the date on which the Preliminary Prospectus is filed with the Securities Commissions in the Qualifying Jurisdictions;
- (xx) "**Progress Work Fee**" has the meaning set out on the second page of this Agreement;
- (yy) "**Prospectus**" means the (final) short form prospectus of the Corporation and any amendments thereto, in respect of the distribution of the Unit Securities in the Qualifying Provinces;
- (zz) "**Prospectuses**" means, collectively, the Preliminary Prospectus and the Prospectus;
- (aaa) "**Public Record**" means all information filed by or on behalf of the Corporation with the Securities Commissions, including without limitation, the Documents, the Prospectuses, any Supplementary Material and any other information filed with the Securities Commissions, or any other securities commission or similar regulatory authority in compliance, or intended compliance, with any Applicable Securities Laws;
- (bbb) "**Qualifying Provinces**" means Ontario, British Columbia and Alberta, and "**Qualifying Province**" means any one of them;
- (ccc) "**Resale Rules**" means NI 45-102 and the companion policy thereto;
- (ddd) "**Securities Commissions**" means the securities commission or similar regulatory authority in each of the Qualifying Provinces;
- (eee) "**SEDAR**" means the System for Electronic Document Analysis and Retrieval;
- (fff) "**Sponsorship Option Certificates**" has the meaning set out on the second page of this Agreement;
- (ggg) "**Sponsorship Options**" has the meaning set out on the second page of this Agreement;
- (hhh) "**Sponsorship Units**" means units of the Corporation comprised of one (1) Agent Share and one-half (0.5) of an Agent Warrant;
- (iii) "**Subsidiary**" means a subsidiary of the Corporation within the meaning of the OBCA and shall include, without limitation MXM Nation Inc. and SponsorsOne Media Inc., and "**Subsidiaries**" means all of them;
- (jjj) "**Supplementary Material**" means, collectively, any amendment to the Prospectuses, any amended or supplemental Prospectuses or any ancillary material, information, evidence, return, report, application, statement or document which may be filed by or on behalf of the Corporation with the Securities Commissions in compliance or intended compliance with the Applicable Securities Laws;

- (kkk) "**Tax Act**" means the *Income Tax Act* (Canada), together with any and all regulations promulgated thereunder, as amended from time to time;
- (lll) "**Taxes**" means all taxes, however denominated, including any interest, penalties, or other additions thereto that are imposed by any foreign or domestic government, agency or authority, or a subdivision thereof, which is entitled to impose taxes or administer any legislation relating to Taxes, and shall for greater certainty include, but not be limited to, federal, provincial and state income and capital taxes, payroll and employee withholding taxes, employment insurance premiums, Canada pension plan contributions, the GST charged pursuant to the *Excise Tax Act* (Canada), sales and use taxes, ad valorem taxes, excise taxes, franchise taxes, gross receipts taxes, business licence taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, workers' compensation premiums, and all other amounts of the same or of a similar nature to any of the foregoing, whether or not such amounts are described as taxes;
- (mmm) "**Transfer Agent**" means TSX Trust Company;
- (nnn) "**Unit Common Shares**" means the Common Shares forming part of the Units;
- (ooo) "**Unit Securities**" means collectively, the Unit Common Shares and the Unit Warrants, underlying the Offered Units;
- (ppp) "**Unit Warrants**" means the Common Share purchase warrants of the Corporation forming part of the Units;
- (qqq) "**Unit Warrant Indenture**" means the indenture to be entered into between the Corporation and TSX Trust Company on the Closing Date in respect of the issuance of the Unit Warrants;
- (rrr) "**United States**" or the "**U.S.**" means the United States of America, its territories and possessions, any state of the United States and District of Columbia;
- (sss) "**Units**" means the units of the Corporation comprised of one (1) Unit Common Share and one half of one (0.5) Unit Warrant;
- (ttt) "**Warrant Agent**" means TSX Trust Company in its capacity as agent under the Unit Warrant Indenture;
- (uuu) "**Warrant Shares**" means the Common Shares issuable pursuant to the Unit Warrants; and

"**affiliate**", "**associate**", "**distribution**", "**insider**", "**misrepresentation**", "**material change**" and "**material fact**" shall have the meanings ascribed thereto under the Applicable Securities Laws in Canada.

In this Agreement, "to its knowledge", "to the best of their knowledge", "to the best knowledge of the Corporation" or "to the best of the Corporation's knowledge" means, unless otherwise expressly stated, a statement as to the knowledge of each of the Chief Executive Officer and Chief Financial Officer of the Corporation about the facts or circumstances to which such phrase related, after having made due and applicable inquiries and investigations in connection with such facts and circumstances that would ordinarily be made in the discharge of each such officer's duties.

In this Agreement, unless there is something in the subject matter or context inconsistent therewith:

- (a) words used herein importing the singular number include the plural and vice versa, words importing the use of any gender include all genders, and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations and corporations, and the rest of the sentence is construed as if the necessary grammatical and terminological changes had been made; and

- (b) references herein to any agreement or instrument, including this Agreement, are deemed to be references to the agreement or instrument as varied, amended, modified, supplemented or replaced from time to time, and any specific references herein to any legislation or enactment are deemed to be references to such legislation or enactment as the same may be amended or replaced from time to time.

The division of this Agreement into articles, sections, paragraphs, subparagraphs and clauses and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement. The terms "**this Agreement**", "**hereof**", "**hereinafter**", "**herein**", "**hereunder**" and similar expressions refer to this Agreement and the schedules hereto and not to any particular article, section, paragraph, subparagraph, clause or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

2. **Covenants as to Creation and Qualification**

The Corporation:

- (a) represents and warrants to the Agent that it is eligible to use the short form prospectus offering qualification system described in NI 44-101 for the distribution of the Offered Units;
- (b) shall elect and comply in all material respects with the Passport System and will:
- (i) as soon as reasonably possible:
- (A) prepare and file the Preliminary Prospectus and other documents required under the Applicable Securities Laws with the Securities Commissions in each of the Qualifying Provinces and designate the OSC as the principal regulator under the Passport System; and
- (B) obtain from the OSC the Preliminary Passport System Decision Document, evidencing that a receipt for the Preliminary Prospectus has been issued in Ontario and has been deemed to have been issued in each of the other Qualifying Provinces; and
- (ii) forthwith after any comments with respect to the Preliminary Prospectus have been received from the Securities Commissions, shall use its best efforts to promptly:
- (A) prepare and file the Prospectus and other documents required under the Applicable Securities Laws with the Securities Commissions in each of the Qualifying Provinces; and
- (B) obtain from the OSC the Final Receipt, evidencing that a receipt for the Prospectus has been issued in Ontario and has been deemed to have been issued in each of the Qualifying Provinces other than Ontario, or otherwise obtained a receipt for the Prospectus from each of the Securities Commissions;
- and shall use its best efforts to promptly fulfill all legal requirements to enable the Unit Securities to be distributed in each of the Qualifying Provinces;
- (c) until the completion of the distribution of the Unit Securities, promptly take all steps and proceedings that from time to time may be required under Applicable Securities Laws in the Qualifying Provinces to continue to qualify the Unit Securities for distribution or, in the event that the Unit Securities have, for any reason ceased to qualify, to again qualify the Unit Securities for distribution in each Qualifying Province;
- (d) covenants that it will use its best efforts to obtain, prior to Closing Date, Exchange approval to issue the Unit Securities and all necessary approvals of the Exchange for the listing on the Exchange of

the Unit Common Shares, the Warrant Shares, the Common Shares comprising part of the Agent Options (the "**Agent Shares**"), the Common Shares (the "**Agent Warrant Shares**") issuable pursuant to the exercise of the Agent Warrants comprising part of the Agent Options (the "**Agent Warrants**"), subject only to satisfaction of conditions of the Exchange satisfactory to the Agent, acting reasonably, and thereafter maintain its listing on the Exchange;

- (e) shall, prior to the filing of the Prospectuses and, during the period of distribution of the Unit Securities, prior to the filing with any Securities Commissions of any Supplementary Material, have allowed the Agent and the Agent's counsel to participate fully in the preparation of and to approve the form of such documents (such approval not to be unreasonably withheld);
- (f) shall, during the period from the effective date hereof until the completion of distribution of the Offered Units, allow the Agent to conduct all due diligence which they may reasonably require in order to fulfil their obligations as agents and in order to enable the Agent to execute the certificates required to be executed by it in the Prospectuses or in any Supplementary Material, without limiting the generality of the foregoing, the Corporation shall make available its directors, senior management and audit committee, and shall use its commercially reasonable efforts to cause the Corporation's auditors (including of any predecessor entity or business), the Corporation's counsel and other experts to be available, to answer any questions which the Agent may have and to participate in due diligence sessions to be held prior to the Closing Time, the filing of the Preliminary Prospectus and the filing of the Prospectus (collectively, the "**Due Diligence Sessions**"), the Agent shall distribute a list of written questions to be answered in advance of such Due Diligence Sessions and the Corporation shall provide written responses to such questions and shall use its commercially reasonable efforts to have the Corporation's auditors, the Corporation's counsel and other experts provide written responses to such questions in advance of the Due Diligence Sessions;
- (g) shall use its reasonable best efforts to take or cause to be taken all such steps and proceedings, including fulfilling all legal, regulatory and other requirements as required under Applicable Securities Laws to qualify the Unit Securities for distribution in the Qualifying Provinces, and shall not withdraw the Prospectuses from the Qualifying Provinces without the prior written consent of the Agent;
- (h) shall cause members of the management of the Corporation to make themselves available to assist in the marketing of the Offered Units at such times and in such manner as the Agent may reasonably request, including, without limitation, to participate in meetings with institutional investors as reasonably requested by the Agent;
- (i) during the period from the date hereof until completion of the distribution of the Offered Units:
 - (i) the Corporation shall prepare, in consultation with the Agent, and approve in writing, prior to such time any marketing material are provided to potential investors in Offered Units, a template version of any marketing materials reasonably requested to be provided by the Agent to any such potential investor, such marketing materials to comply with Applicable Securities Laws and to be acceptable in form and substance to the Agent and the Agent's counsel, acting reasonably;
 - (ii) the Agent shall approve a template version of any such marketing materials in writing prior to such time such marketing materials are provided to potential investors in Offered Units;
 - (iii) the Corporation shall file a template version of the English version of any such marketing material on SEDAR as soon as reasonably practical after such marketing materials are so approved in writing by the Corporation and the Agent and in any event on or before the day the marketing materials are first provided to any potential investor in Offered Units (provided that if any comparables are removed, the Corporation shall deliver a complete template version of any such marketing materials to the Securities Commissions), and the Corporation shall provide a copy of such filed template version to the Agent as soon as practicable following such filing; and

- (iv) following the approvals set forth in Section 2(i)(i) to 2(i)(iii), the Agent may provide a limited use version of such marketing materials to potential investors in Offered Units in accordance with Applicable Securities Laws.
- (j) the Corporation and the Agent, on a several basis, covenants and agrees not to provide any potential investor of Offered Units with any marketing materials except for marketing materials which have been approved as contemplated in Section 2(i)(ii) hereof.

3. Delivery of Prospectus and Related Documents

The Corporation shall deliver or cause to be delivered without charge to the Agent and the Agent's counsel the documents set out below at the respective times indicated:

- (a) prior to or contemporaneously, as nearly as practicable, with the filing with the Securities Commissions of each of the Preliminary Prospectus and the Prospectus:
 - (i) copies of the Preliminary Prospectus and the Prospectus, signed as required by the Applicable Securities Laws; and
 - (ii) if requested by the Agent, acting reasonably, copies of any documents referred to therein which have not previously been delivered to the Agent;
- (b) as soon as they are available, copies of any Supplementary Material, if required, signed as required by the Applicable Securities Laws;
- (c) prior to the filing of the Prospectus with the Securities Commissions or at such other time as the Agent may reasonably request, a "comfort letter" from the Corporation's auditors, dated the date of the Prospectus, addressed to the Agent and in form and substance satisfactory to the Agent and the Agent's counsel, acting reasonably, to the effect that the Corporation's auditors have carried out certain procedures performed for the purposes of comparing certain specified financial information and percentages appearing in the Prospectus with indicated amounts in the Financial Statements or accounting records of the Corporation and have found such information and percentages to be in agreement, which comfort letter shall be based on the Corporation's auditors review having a cut-off date of not more than two business days prior to the date of the Prospectus; and
- (d) comfort letters similar to those described in subparagraph 3(c) with respect to any Supplementary Material and any other relevant document at the time the same is presented to the Agent for their signature or, if the Agent's signature is not required, at the time the same is filed, all such letters shall be in form and substance acceptable to the Agent and the Agent's counsel, acting reasonably.

The deliveries referred to in subparagraphs 3(a) and (b) shall also constitute the Corporation's consent to the use by the Agent and sub-agents, if any, of the Prospectuses and any Supplementary Material in connection with the distribution of the Unit Securities.

4. Commercial Copies

- (a) the Corporation shall, as soon as possible, but in any event not later than 4:00 p.m. (local time at the place of delivery) on the Business Day following the date of receipt of the Preliminary Passport System Decision Document or the Final Passport Decision Document, as the case may be (or such other date or time as the Agent and the Corporation may agree), with the Securities Commissions and no later than noon (local time) on the first business day after the execution of any Supplementary Material in connection with Prospectuses, cause to be delivered to the Agent, without charge, copies of all marketing materials, as required by Applicable Securities Laws, together with, in the case of any marketing materials proposed to be provided to potential investors of Offered Units, commercial copies of the Preliminary Prospectus, the Prospectus or such Supplementary Material, in such numbers and in such cities as the Agent may reasonably request by oral or written instructions to

the Corporation or the printer thereof given no later than the time when the Corporation authorizes the printing of the commercial copies of such documents;

- (b) opinions, comfort letters, studies and certificates similar to those set out in Section 3 shall be provided to the Agent with respect to any marketing materials filed pursuant to Section 2(i) on SEDAR and any Supplementary Material filed pursuant to Section 5(e) and any other relevant document at the time the same is presented to the Agent for their signature or, if the Agent signature is not required, at the time the same is filed. All such opinions, comfort letters, studies and certificates shall be in form and substance satisfactory to the Agent and the Agent's counsel, acting reasonably;
- (c) the Corporation shall cause to be provided to the Agent such number of copies of any documents incorporated by reference in the Preliminary Prospectus, the Prospectus or any Supplementary Materials as the Agent may reasonably request; and
- (d) the Corporation will similarly cause to be delivered to the Agent, at those delivery points as the Agent may reasonably request, commercial copies of any Supplementary Material required to be delivered to purchasers or prospective purchasers of the Offered Units.

5. Material Change and Certain Other Covenants

The Corporation agrees:

- (a) it will use commercially reasonable efforts to obtain, prior to the Closing Time, all necessary approvals of the Exchange for the issuance of the Offered Units and the issuance and listing of the Unit Common Shares, Warrant Shares, Agent Shares and Agent Warrant Shares and will comply with all requirements of the Exchange in connection with the issuance of the Offered Units and the issuance and listing of the Unit Common Shares, Warrant Shares, Agent Shares and Agent Warrant Shares including filing of all necessary documentation in accordance with the requirements of the Exchange;
- (b) it will duly, punctually and faithfully perform and comply with all the obligations to be performed by it, and all of its covenants and agreements, under and pursuant to this Agreement, the Unit Warrant Indenture, the EEI Option Certificates, the Sponsorship Option Certificates and the certificates representing the Agent Warrants;
- (c) that during the period from the effective date hereof until the completion of the distribution of the Offered Units, it will promptly inform the Agent with full particulars of:
 - (i) any material change (actual, anticipated or threatened) in or affecting the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of the Corporation and its Subsidiaries (taken as a whole);
 - (ii) any change in any material fact contained or referred to in the Preliminary Prospectus, the Prospectus or any Supplementary Material;
 - (iii) the occurrence or discovery of a material fact or event, which, in any such case is or may be of such a nature as to:
 - (A) render the Preliminary Prospectus, the Prospectus or any Supplementary Material untrue, false or misleading in any material respect;
 - (B) result in a misrepresentation in the Preliminary Prospectus, the Prospectus or any Supplementary Material; or

- (C) result in the Preliminary Prospectus, the Prospectus or any Supplementary Material not complying in any material respect with the Applicable Securities Laws; and

provided that if the Corporation is uncertain as to whether a material change, change, occurrence or event of the nature referred to in this subparagraph 5(a) has occurred, the Corporation shall promptly inform the Agent of the full particulars of the occurrence giving rise to the uncertainty and shall consult with the Agent as to whether the occurrence is of such nature;

- (d) that during the period from the effective date hereof until the completion of the distribution of Offered Units, it will promptly inform the Agent with full particulars of:
- (i) any request of the Securities Commissions or any similar regulatory authority for any amendment to, or to suspend or prevent the use of the Preliminary Prospectus, the Prospectus, any Supplementary Material or any other part of the Public Record or for any additional information;
 - (ii) the issuance by the Securities Commissions or similar regulatory authority, the Exchange, or by any other competent authority of any order to cease or suspend trading of any securities of the Corporation or of the institution or threat of institution of any proceedings for that purpose; or
 - (iii) the receipt by the Corporation of any communication from the Securities Commissions, or similar regulatory authority, the Exchange or any other competent authority, relating to the Preliminary Prospectus, the Prospectus, any Supplementary Material, any other part of the Public Record, the distribution of the Unit Securities, or the listing of the Unit Common Shares or Warrant Shares on the Exchange;
- (e) it will promptly comply to the reasonable satisfaction of the Agent and the Agent's counsel with Applicable Securities Laws with respect to any material change, change, occurrence or event of the nature referred to in subparagraphs 5(a) or (b) above and the Corporation will prepare and file promptly at the Agent's request any amendment to the Prospectuses or Supplementary Material as may be required under Applicable Securities Laws; provided that the Corporation shall have allowed the Agent and the Agent's counsel to participate fully in the preparation of any Supplementary Material, and to conduct all due diligence investigations which the Agent may reasonably have required in order to fulfil its obligations as agents and in order to enable the Agent to execute the certificate required to be executed by it in, or in connection with such Supplementary Material;
- (f) that during the period from the effective date hereof until the completion of the distribution of the Unit Securities, it will promptly provide to the Agent for review by the Agent and the Agent's counsel prior to filing or issuance:
- (i) any financial statement of the Corporation;
 - (ii) any document intended to be filed as part of the Public Record;
 - (iii) any press release of the Corporation; and
 - (iv) any amendment to the Preliminary Prospectus or the Prospectus;
- (g) that no press release or similar public announcement concerning this Agreement or any other instrument relating hereto, or the relationship between the Corporation and the Agent shall be made without the prior consent of the Agent, such consent not to be unreasonably withheld; and
- (h) the Corporation shall use its best efforts to maintain its status as a reporting issuer not in default of any Applicable Securities Laws in each of the provinces of British Columbia, Alberta, Saskatchewan, and Ontario for a period of twelve (12) months following the Closing Date.

6. Agent's Covenants

The Agent covenants and agrees with the Corporation that it:

- (a) will offer the Offered Units for sale in the Qualifying Provinces, directly and through sub-agents, if any, in compliance with the Applicable Securities Laws and upon the terms and conditions set forth in this Agreement; the Agent shall be obligated only to use its commercially reasonable efforts to find purchasers for the Offered Units and shall be under no obligation to purchase any Offered Units as principal, or to retain any sub-agents; notwithstanding the foregoing, the Agent will not be liable with respect to a default by any sub-agent under this subparagraph 6(a) if the Agent is not itself also in default;
- (b) will conduct activities in connection with the proposed offer and sale of the Offered Units in compliance with all Applicable Securities Laws in the Qualifying Provinces;
- (c) will not offer or sell at any time, directly or indirectly, any Offered Units in the United States;
- (d) will not solicit subscriptions for Offered Units, trade in or otherwise do any act in furtherance of a trade of Offered Units outside of the Qualifying Provinces except in compliance with the applicable laws thereof; and
- (e) as soon as reasonably practicable after the Closing Date (and in any event) provide the Corporation with a breakdown of the number of Unit Securities sold in each of the Qualifying Provinces.

7. Representations and Warranties of the Corporation

The Corporation represents and warrants to the Agent and acknowledges that the Agent is relying upon such representations and warranties, that:

- (a) delivery of each of the Preliminary Prospectus, the Prospectus or any Supplementary Material pursuant to paragraph 3 shall constitute a representation and warranty to the Agent by the Corporation that:
 - (i) all of the information and statements contained in the Preliminary Prospectus, the Prospectus, Public Record or any Supplementary Material, as the case may be:
 - (A) are at the respective dates of such documents, true and correct in all material respects;
 - (B) contain no misrepresentation; and
 - (C) constitute full, true and plain disclosure of all material facts relating to the Corporation and the distribution of the Unit Securities;

other than any information or statements relating solely to the Agent and furnished to the Corporation by the Agent in writing expressly for inclusion in the Preliminary Prospectus, the Prospectus or the Supplementary Material;
 - (ii) the Preliminary Prospectus, the Prospectus or any Supplementary Material, as the case may be, comply in all material respects with the Applicable Securities Laws;
 - (iii) there has been no intervening material change (actual, proposed or prospective, whether financial or otherwise), from the date of the Preliminary Prospectus, the Prospectus and any Supplementary Material to the time of delivery thereof in the business, operations, capital, properties, assets, liabilities (absolute, accrued, contingent or otherwise), condition (financial or otherwise) or results of operations of the Corporation;

- (iv) the Financial Statements fairly present, in all material respects and in accordance with generally accepted accounting principles in Canada consistently applied, the financial position and condition of the Corporation on a consolidated basis as at the dates thereof and the results of the operations of the Corporation on a consolidated basis for the periods then ended and reflect all liabilities (absolute, accrued, contingent or otherwise) of the Corporation on a consolidated basis as at the dates thereof;
 - (v) based upon representations made by the Corporation's auditors to the Corporation, the Corporation's auditors are independent chartered professional accountants with respect to the Corporation as required by Applicable Securities Laws; and
 - (vi) there has not been any reportable disagreement (within the meaning of Section 4.11 of National Instrument 51-102 *Continuous Disclosure Obligations*, as amended or replaced) with the Corporation's auditors;
- (b) the Corporation has been duly incorporated and is valid and subsisting under the OBCA and the Corporation has all requisite power and authority to carry on its business as now conducted by it and to own, lease and operate its properties and assets; the Corporation has no Subsidiaries other than MXM Nation Inc. and SponsorsOne Media Inc., the Corporation owns all of the issued and outstanding securities of each of MXM Nation Inc. and SponsorsOne Media Inc., and the Corporation is not a partner of any partnership or limited partnership;
- (c) each of MXM Nation Inc. and SponsorsOne Media Inc. have been duly incorporated and are valid and subsisting under the laws of their respective jurisdictions of incorporation, and each Subsidiary has the requisite power and authority to carry on its business as now conducted and to own and lease its respective properties and assets;
- (d) the Corporation has full power and authority to enter into this Agreement and to perform its obligations set out herein (including, without limitation, to issue the Offered Units) and the EEI Option Certificates, the Unit Warrant Indenture and the Sponsorship Option Certificates will be on the Closing Date, duly authorized, executed and delivered by the Corporation; and the EEI Option Certificates, the Warrant Indenture and the Sponsorship Option Certificates will be on the Closing Date, legal, valid and binding obligations of the Corporation enforceable against the Corporation in accordance with their respective terms subject to the general qualification that:
- (i) the enforceability may be limited by bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting creditors' rights;
 - (ii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court;
 - (iii) the enforceability of any provision exculpating a party from liability or duty otherwise owed by it may be limited under applicable law;
 - (iv) the enforceability of provisions which purport to sever any provision which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of such document would be determined only in the discretion of the court;
 - (v) the equitable or statutory powers of the courts in Canada having jurisdiction to stay proceedings before them and the execution of judgments;
 - (vi) rights to indemnity and contribution hereunder may be limited under applicable law; and
 - (vii) the enforceability may be limited by applicable laws regarding limitation of actions;
- (e) the Unit Common Shares, the Unit Warrants, the Warrant Shares, the Agent Options, the Agent Shares, the Agent Warrants and the Agent Warrant Shares have been authorized and the Unit

Common Shares, the Warrant Shares, the Agent Shares and the Agent Warrant Shares have been reserved and allotted for issuance;

- (f) at the Closing Time, the EEI Options and Sponsorship Options will be duly and validly issued and created and the EEI Option Certificates and Sponsorship Option Certificates, respectively will be authorized;
- (g) when issued, the Unit Common Shares shall be duly and validly issued as fully paid and non-assessable shares in the capital of the Corporation;
- (h) upon the due exercise of the Unit Warrants, the Agent Options, the Sponsorship Options and the Agent Warrants in accordance with the respective provisions thereof, the Warrant Shares, the Agent Shares and Agent Warrant Shares, respectively, will be duly and validly issued as fully paid and non-assessable shares in the capital of the Corporation on payment of the purchase price therefor;
- (i) the Corporation is not in default or breach of, and the execution and delivery of, and the performance of and compliance with the terms of this Agreement, the Unit Warrant Indenture, the EEI Option Certificates, the Sponsorship Option Certificates and the certificates representing the Agent Warrants, by the Corporation or any of the transactions contemplated hereby and thereby, does not and will not result in any breach of, or constitute a default under, and does not and will not create a state of facts which, after notice or lapse of time or both, would result in a breach of or constitute a default under, any term or provision of the articles, by-laws, other constating documents or resolutions of the directors or shareholders of the Corporation or any indenture, mortgage, note, contract, agreement (written or oral), instrument, lease or other document, to which the Corporation is a party or by which it is bound, or any judgment, decree, order, statute, rule or regulation applicable to the Corporation, which default or breach might reasonably be expected to materially adversely affect the business, operations, capital or condition (financial or otherwise) of the Corporation or its properties and assets;
- (j) the Corporation has no reason to believe that it will not be able to obtain insurance coverage against such losses and risks and in such amounts as are prudent and customary in the businesses in which it is engaged at a cost that would not have a material adverse effect on the condition (financial or otherwise), prospects, earnings, business or properties of the Corporation;
- (k) there are no existing actions, suits, proceedings or inquiries or, to the knowledge of the Corporation, pending or threatened against or affecting the Corporation and its Subsidiaries (taken as a whole) at law or in equity or before or by any federal, provincial, municipal or other governmental department, commission, board, bureau, agency or instrumentality which in any way materially adversely affects, or may in any way materially adversely affect, the business, operations, capital or condition (financial or otherwise) of the Corporation, MXM Nation Inc. or SponsorsOne Media Inc. or their respective assets or which affects or may affect the distribution of the Unit Securities or the Warrant Shares, the Agent Options, the Agent Shares, the Agent Warrants and the Agent Warrant Shares and the Corporation is not aware of any existing ground on which such action, suit, proceeding or inquiry might be commenced with any reasonable likelihood of success;
- (l) the authorized capital of the Corporation consists of an unlimited number of Common Shares of which 30,409,712 Common Shares are currently issued and outstanding prior to the Closing Date, all of which shares are validly issued, fully paid and non-assessable;
- (m) as of July 12, 2018, no person holds any securities convertible or exchangeable into any unissued securities of the Corporation, MXM Nation Inc. or SponsorsOne Media Inc. or has any agreement, warrant, option, right or privilege being or capable of becoming an agreement, warrant, option or right for the purchase or other acquisition of any unissued securities of the Corporation, MXM Nation Inc. or SponsorsOne Media Inc., except as contemplated pursuant to this Agreement, and except for (i) options to purchase 3,335,000 Common Shares at a weighted average exercise price of \$0.33; (ii) 1,568,440 Special Warrants; (iii) 11,766,332 common share purchase warrants of the

Corporation entitling the holder thereof to purchase Common Shares at an average price of \$0.21; and (iv) 156,844 options to purchase Units;

- (n) the form and terms of definitive certificates representing the Common Shares, Unit Warrants, EEI Options, Sponsorship Options, and the Agent Warrants have been duly approved and adopted by the Corporation and comply with all legal requirements relating thereto;
- (o) the issued and outstanding Common Shares are listed and posted for trading on the Exchange, and the Corporation is in compliance with the rules and regulations of the Exchange;
- (p) neither the Securities Commissions, other securities commissions or similar regulatory authorities, the Exchange or any other stock exchanges in Canada has issued any order which is currently outstanding ceasing, halting, suspending or preventing trading in any securities of the Corporation, and no such proceeding is, to the knowledge of the Corporation, pending, contemplated or threatened;
- (q) the Corporation is a reporting issuer in the province of Ontario and is not in default of any requirement of Applicable Securities Laws;
- (r) to the knowledge of the Corporation, no insider of the Corporation has a present intention to sell any securities of the Corporation;
- (s) neither of the Corporation nor its Subsidiaries owes any money to, or has any present loans to, or borrowed any monies from, is or otherwise indebted to any officer, director, employee, shareholder, partner or any person not dealing at "arm's length" (as such term is defined in the Tax Act) with each of the Corporation and its Subsidiaries except for usual employee reimbursements and compensation paid in the ordinary and normal course of the business of each of the Corporation and its Subsidiaries;
- (t) other than as disclosed to the Agent, neither the Corporation nor any Subsidiary is a party to any contract, agreement or understanding with any officer, director, employee, shareholder or any other person not dealing at arm's length with each of the Corporation and its Subsidiaries;
- (u) the minute books of the Corporation and its Subsidiaries are, in all material respects, true and correct and contain copies of all minutes of all meetings and all resolutions of the directors, committees of directors and shareholders of the Corporation and its Subsidiaries and all such meetings were duly called and properly held and all consent resolutions were properly adopted;
- (v) the books of account and other records of the Corporation and its Subsidiaries, whether of a financial or accounting nature or otherwise, have been maintained in accordance with prudent business practices;
- (w) other than as provided for in this Agreement, the Corporation has not incurred any obligation or liability, contingent or otherwise, for brokerage fees, finder's fees, commissions or other similar forms of compensation with respect to the transactions contemplated in this Agreement;
- (x) except pursuant to rights available for employees of the Corporation at common law, there is presently no material plan in place for retirement bonus, pension benefits, unemployment benefits, deferred compensation, severance or termination pay, insurance, sick leave, disability, salary continuation, legal benefits, vacation or other employee incentives or compensation that is contributed to or required to be contributed to by the Corporation or any of its Subsidiaries for the benefit of any current or former director, officer, employee, consultant or partner of the Corporation or any of its Subsidiaries;
- (y) neither the Corporation nor any Subsidiary is party to or bound by any agreement of guarantee, indemnification (other than an indemnification of directors and officers in accordance with the by-laws of the Corporation and its Subsidiaries and applicable laws, indemnification agreements or

covenants that are entered into arising in the ordinary course of business, including operating and similar agreements, indemnification and contribution provisions in agency and underwriting agreements, transfer agency agreements and credit borrowing agreements) or any other like commitment of the obligations, liabilities (contingent or otherwise) of indebtedness of any other person;

- (z) to the knowledge of the Corporation, no officer, director, employee, partner or any other person not dealing at arm's length with the Corporation or its Subsidiaries, any associate or affiliate of any such person, owns, has or is entitled to any royalty or any other encumbrances or claims of any nature whatsoever on the properties or other assets, including, but not limited to the Intellectual Property of the Corporation and its Subsidiaries or any revenue or rights attributed thereto;
- (aa) to the Corporation's knowledge, neither the Corporation nor any of its holders of Common Shares is a party to any shareholders agreement, escrow agreement, pooling agreement, voting trust or other similar type of arrangements in respect of outstanding securities of the Corporation;
- (bb) the Corporation has not entered into any agreements or made any covenants with any parties, including without limitation any rights of first refusal, that would restrict the Corporation from entering the Material Agreements;
- (cc) each of the Corporation and its Subsidiaries has conducted and is conducting its business in compliance in all material respects with all applicable laws, rules and regulations and, in particular, all applicable licensing and environmental legislation, regulations or by-laws or other lawful requirements of any governmental or regulatory bodies applicable to each of them of each jurisdiction in which it carries on business and hold all licenses, registrations and qualifications in all jurisdictions in which it carries on business which are necessary or desirable to carry on the business as now conducted and as presently proposed to be conducted and all such licenses, registrations or qualifications are valid and existing and in good standing and none of such licenses, registrations or qualifications contain any burdensome term, provision, condition or limitation which has or is likely to have any material adverse effect on the business of each of the Corporation and its Subsidiaries, as now conducted or as proposed to be conducted and the Corporation is not aware of any legislation, regulation, rule or lawful requirements presently in force or proposed to be brought into force which the Corporation anticipates the Corporation or a Subsidiary will be unable to comply with without materially adversely affecting the Corporation on a consolidated basis;
- (dd) the Corporation and its Subsidiaries are in compliance with all their material obligations, covenants and terms contained in any banking, mortgage or other financing agreements which they are a party to;
- (ee) the Corporation owns or has the right to use all of the material Intellectual Property owned or used by its business as of the date hereof. All registrations, if any, and filings necessary to preserve the rights of the Corporation in such Intellectual Property have been made and are in good standing. The Corporation has no pending action or proceeding, nor any threatened action or proceeding, against any person with respect to the use of such Intellectual Property, and there are no circumstances, which cast doubt on the validity or enforceability of such Intellectual Property owned or used by the Corporation. The conduct of the Corporation's business does not, to the knowledge of the Corporation, infringe upon the intellectual property rights of any other person. The Corporation has no pending action or proceeding, nor, to the knowledge of the Corporation, is there any threatened action or proceeding against it with respect to the Corporation's use of such Intellectual Property;
- (ff) to the extent that any of the Corporation's owned Intellectual Property is licensed or disclosed to any person or any person has access to such Intellectual Property (including but not limited to any employee, officer, shareholder or consultant of the Corporation), the Corporation has entered into a valid and enforceable written agreement which contains terms and conditions prohibiting the unauthorized use, reproduction, disclosure, reverse engineering or transfer of such Intellectual Property by such person. All such agreements are in full force and effect and neither the Corporation

nor its Subsidiaries, or, to the knowledge of the Corporation, any other person, is in default of its obligations thereunder;

- (gg) the Corporation and its Subsidiaries have put in place adequate custodial arrangements and related security measures in respect of the cryptocurrencies generated by the Corporation;
- (hh) the Corporation and each of its Subsidiaries employ security measures for protecting consumer personal information that is consistent with or exceeds industry standards and is in compliance with all applicable privacy legislation, regulations or by-laws or other lawful requirements of any governmental or regulatory bodies applicable to each of them of each jurisdiction in which it carries on business;
- (ii) neither the Corporation nor any of its Subsidiaries utilizes, or has plans to utilize, technology for the gathering, storage, or sale of consumer personal information except: (i) in compliance with all applicable privacy legislation, regulations or by-laws or other lawful requirements of any governmental or regulatory bodies applicable to each of them of each jurisdiction in which it carries on business; and (ii) as consented to by such consumers through user agreements and/or terms of use of which consumers are expressly made aware;
- (jj) neither the Corporation nor any of its Subsidiaries intends to: (i) conduct an initial coin offering in respect of any cryptocurrency; or (ii) except as disclosed in the Prospectus, make any cryptocurrency developed by it available for trade on third party cryptocurrency exchanges at any time;
- (kk) the Corporation and its Subsidiaries have conducted their business and operations (including its products and services) in compliance with the rules and regulations of Financial Transactions and Reports Analysis Centre of Canada;
- (ll) no authorization, approval or consent of any court or governmental authority or agency is required to be obtained by the Corporation in connection with the sale and delivery of the Offered Units hereunder, except such as may be required under the Applicable Securities Laws;
- (mm) the Transfer Agent, at its principal offices in Toronto, Ontario is the duly appointed registrar and transfer agent for the Common Shares and will be on or before the Closing Date duly appointed as Warrant Agent;
- (nn) the Corporation and its Subsidiaries as the case may be, are in compliance with the terms of all agreements to which they are a party that are material to them and the Corporation is not aware of any default or breach of a material nature under any of such agreements, including the Material Agreements, by the Corporation or its Subsidiaries;
- (oo) no event of default under any material agreement or instrument pursuant to which indebtedness of the Corporation has been issued, has occurred, and no event which with the giving of notice or the passage of time or both would constitute an event of default under any such material agreement or instrument has occurred and is continuing;
- (pp) the information and statements set forth in the Public Record were true, correct, and complete and did not contain any misrepresentation, as of the date of such information or statements, and no material change has occurred in relation to the Corporation which is not disclosed in the Public Record, and the Corporation has not filed any confidential material change reports which continue to be confidential;
- (qq) the Due Diligence Session Responses given by the Corporation and its directors and officers in the Due Diligence Sessions shall be true and correct in all material respects as at the time such responses are given and such responses taken as a whole shall not omit any fact or information necessary to make any of the responses not misleading in light of the circumstances in which such responses are given and where the responses reflect the opinion or view of the Corporation or its directors or officers, such opinions or views were honestly held at the time they were given;

- (rr) except as otherwise disclosed to the Agent, each of the Corporation and its Subsidiaries has duly filed all tax returns or tax information returns, as applicable, required to be filed by it and all such tax returns are complete and correct, has paid all Taxes due and payable by it and has paid all assessments and re-assessments and all other Taxes, governmental charges, penalties, interest and other fines due and payable by it and which are claimed by any governmental authority to be due and owing and adequate provision has been made for Taxes payable for any completed fiscal period for which tax returns are not yet required and there are no agreements, waivers, or other arrangements providing for an extension of time with respect to the filing of any tax return or payment of any tax, governmental charge or deficiency by the Corporation or its Subsidiaries and there are no actions, suits, proceedings, investigations or claims, to the knowledge of the Corporation, threatened or pending against the Corporation or its Subsidiaries in respect of Taxes, governmental charges or assessments or any matters under discussion with any governmental authority relating to Taxes, governmental charges or assessments asserted by any such authority;
- (ss) neither the Corporation nor any Subsidiary is party to any written contracts of employment which may not be terminated on one month's notice or which provide for payments occurring on a change of control of the Corporation;
- (tt) the Corporation does not have in place a shareholder rights protection plan;
- (uu) neither the Corporation nor, to its knowledge, any of its insiders is a party to any unanimous shareholder agreement, pooling agreement, voting trust or other similar type of arrangements in respect of outstanding securities of the Corporation;
- (vv) none of the directors, officers or, to the knowledge of the Corporation, employees of the Corporation or any Subsidiary, or any person who owns, directly or indirectly, more than 10% of any class of securities of the Corporation, or any associate or affiliate of any of the foregoing, had or has any material interest, direct or indirect, in any material transaction, or any proposed material transaction with the Corporation or any Subsidiary which, as the case may be, materially affects, is material to or will materially affect the Corporation or any Subsidiary;
- (ww) none of the Exchange, the Securities Commissions or any other securities commission or similar regulatory authority in any jurisdiction has issued any order preventing or suspending trading by any officer or director of the Corporation or trading of any securities of the Corporation, the Corporation is not in default of any material requirement of Applicable Securities Laws in each of the Qualifying Provinces or the securities laws of any other jurisdiction;
- (xx) the Corporation is in material compliance with the filing and certification requirements of each of National Instrument 51-102 *Continuous Disclosure Obligations* and Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*;
- (yy) neither the Corporation nor any Subsidiary has, directly or indirectly: (i) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any governmental agency, authority or instrumentality of any jurisdiction; or (ii) made any contribution to any candidate for public office, in either case where either the payment or the purpose of such contribution, payment or gift was, is, or would be prohibited under the *Canada Corruption of Foreign Public Officials Act* (Canada) or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or the rules and regulations promulgated thereunder or under any other legislation of any relevant jurisdiction covering a similar subject matter applicable to the Corporation, a Subsidiary and their respective operations; and
- (zz) the operations of the Corporation are and have been conducted at all times in compliance with all applicable anti-money laundering laws, regulations, rules and guidelines in its jurisdiction of incorporation and in each other jurisdiction in which the Corporation and each Subsidiary conducts its business (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving

the Corporation or any Subsidiary with respect to any of the Money Laundering Laws is pending or, to the Corporation's knowledge, threatened or contemplated.

8. Conditions

The obligations of the Agent hereunder shall be conditional upon the Agent receiving on or prior to the Closing Date:

- (a) a legal opinion of the Corporation's counsel addressed to the Agent in form and substance reasonably satisfactory to the Agent and Agent's counsel, with respect to such matters as the Agent may reasonably request relating to the Offering, issuance and sale of the Offered Units, including, without limitation, that:
 - (i) the Corporation, MXM Nation Inc., and SponsorsOne Media Inc. have been duly amalgamated or incorporated as the case may be and are valid and subsisting under the jurisdictions under which they are incorporated or amalgamated, and the Corporation and its Subsidiaries have and have all requisite power and authority to carry on their businesses as now conducted by them and to own their assets and are qualified to carry on business under the laws of each jurisdiction in which they carry on a material portion of their respective businesses;
 - (ii) the form and terms of the certificates representing the Common Shares, the Unit Warrants, the EEI Options, the Sponsorship Options and the Agent Warrants have been approved and adopted and comply with all legal requirements relating thereto;
 - (iii) the Corporation is a reporting issuer in each of the Qualifying Provinces, and is not included in a list of defaulting reporting issuers maintained pursuant to the applicable securities legislation of such provinces, and is eligible to participate in NI 44-101 in each of the Qualifying Provinces;
 - (iv) the Corporation has full corporate power and authority to enter into this Agreement, the Warrant Indenture, the EEI Option Certificates and the Sponsorship Option Certificates and to perform its obligations set out herein and therein and this Agreement, the Unit Warrant Indenture, the EEI Option Certificates and the Sponsorship Option Certificates have been or will be duly authorized, executed and delivered by the Corporation and constitutes or will constitute their respective legal, valid and binding obligations of the Corporation enforceable against the Corporation in accordance with their respective terms, except that the validity, binding effect and enforceability of the terms of agreements and documents are subject to the qualification that such validity, binding effect and enforceability may be limited by: (i) applicable bankruptcy, insolvency, moratorium, reorganization or other laws affecting creditors' rights generally; (ii) equitable remedies, including the remedies of specific performance and injunctive relief, being available only in the discretion of the applicable court; (iii) the statutory and inherent powers of a court to grant relief from forfeiture, to stay execution of proceedings before it and to stay executions on judgments; (iv) the applicable laws regarding limitations of actions; (v) enforceability of provisions which purport to sever any provision which is prohibited or unenforceable under applicable law without affecting the enforceability or validity of the remainder of such document would be determined only in the discretion of the court; (vi) enforceability of the provisions exculpating a party from liability or duty otherwise owned by it may be limited under applicable law; and (vii) the rights to indemnity, contribution and waiver under the documents which may be limited or unavailable under applicable law;
 - (v) the execution and delivery of this Agreement, the Unit Warrant Indenture, the EEI Option Certificates, the Sponsorship Option Certificates, the certificates representing the Unit Warrants and the Agent Warrants and the fulfillment of the terms hereof and thereof by the Corporation, and the performance of and compliance with the terms of this Agreement, the

Unit Warrant Indenture, the EEI Option Certificates, the Sponsorship Option Certificates, the certificates representing the Unit Warrants and the Agent Warrants by the Corporation does not and will not result in a breach of, or constitute a default under, and does not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or constitute a default under: (a) any applicable laws of the Province of Ontario or the federal laws of Canada applicable therein; (b) any term or provision of the articles, by-laws or other constating documents, as applicable, of the Corporation; (c) of which counsel is aware, any resolutions of the shareholders or directors (or any committee thereof) of the Corporation; (d) of which counsel is aware, any indenture, mortgage, note, contract, agreement (written or oral), instrument, lease or other document to which the Corporation is a party or by which it is bound; or (e) of which counsel is aware, any judgment, decree or order, of any court, governmental agency or body or regulatory authority having jurisdiction over or binding the Corporation or its properties or assets;

- (vi) the Unit Common Shares, the Warrant Shares when issued in accordance with the Unit Warrant Indenture, the Agent Shares when issued in accordance with the EEI Option Certificates and/or the Sponsorship Option Certificates and the Agent Warrant Shares when issued in accordance with the certificates representing the Agent Warrants, will be validly issued as fully paid and non-assessable Common Shares;
- (vii) the Unit Warrants, EEI Options, Sponsorship Options and Agent Warrants have been authorized and when issued will be validly issued and created;
- (viii) all Applicable Securities Laws of the Qualifying Provinces and other laws applicable to the Corporation in connection with the creation, offering, issuance and sale of the Offered Units have been complied with;
- (ix) the distribution of Offered Units is in compliance with Applicable Securities Laws;
- (x) all necessary documents will have been filed, all necessary proceedings will have been taken and all legal requirements will have been fulfilled as required under the Applicable Securities Laws of each of the Qualifying Provinces in order to qualify the Unit Securities for sale to the public in each of such Qualifying Provinces by or through persons duly registered under Applicable Securities Laws of the Qualifying Provinces who have complied with the relevant provisions of such laws;
- (xi) the Corporation has the necessary corporate power and authority to execute and deliver the Prospectuses and all necessary corporate action has been taken by the Corporation to authorize the execution and delivery by it of the Prospectuses and the filing thereof, as the case may be, in each of the Qualifying Provinces in accordance with Applicable Securities Laws;
- (xii) no filing, proceeding, approval, consent or authorization is required to be made, taken or obtained by the Corporation under Applicable Securities Laws to permit the issuance by the Corporation of the Unit Securities provided that no commission or other remuneration is paid or given in respect of the distribution except for administrative or professional services or for services performed by a registered dealer;
- (xiii) the Transfer Agent, at its principal office in Toronto, Ontario has been duly appointed as the transfer agent and registrar for the Common Shares;
- (xiv) the Transfer Agent, at its principal office in Toronto, Ontario will be duly appointed on the initial Closing Time, the warrant agent the agent under the Unit Warrant Indenture; and
- (xv) the attributes of the Unit Securities conform in all material respects with the description thereof contained in the Prospectuses;

- (xvi) the Common Shares are "qualified investments" as set out under the heading "Eligibility for Investment" in the Prospectuses;
- (xvii) the Exchange will accept the Offering, including the listing of the Unit Common Shares, Warrant Shares, Agent Shares and Agent Warrant Shares subject to any applicable filing requirements on the Closing Time,

and additionally, relating to the authorized and issued capital of the Corporation and as to all other legal matters, including compliance with Applicable Securities Laws of the Qualifying Provinces, in any way connected with the distribution of the Unit Common Shares, Unit Warrants, Warrant Shares, EEI Options, Sponsorship Option, Agent Shares, Agent Warrants and Agent Warrant Shares, as the Agent may reasonably request, it is understood that the respective counsel may rely on the opinions of local counsel acceptable to them as to matters governed by the laws of jurisdictions other than the jurisdictions of residence of such counsel and on certificates of officers of the Corporation, the Transfer Agent and the Corporation's auditors as to relevant matters of fact;

- (b) a certificate of the Corporation dated the Closing Date, addressed to the Agent and signed on the Corporation's behalf by its Chief Executive Officer and Chief Financial Officer or such other officers or directors of the Corporation satisfactory to the Agent, acting reasonably, certifying that:
 - (i) the Corporation has complied with and satisfied all terms and conditions of this Agreement on its part to be complied with or satisfied at or prior to the Closing Time other than those which have been waived by the Agent;
 - (ii) the representations and warranties of the Corporation set forth in this Agreement are true and correct at the Closing Time, as if made at such time;
 - (iii) no event of a nature referred to in subparagraphs 12(a), (b), (c), (f) or (h) has occurred or to the knowledge of such officers is pending, contemplated or threatened, except in the case where the Corporation has consulted with the Agent pursuant to subparagraph 5(a);
 - (iv) the Corporation has made and/or obtained, on or prior to the Closing Time, all necessary filings, approvals, consents and acceptances under Applicable Securities Laws, and under any applicable agreement or document to which the Corporation is a party or by which it is bound in respect of the execution and delivery of this Agreement, the offering and sale of the Offered Units and the consummation of the other transactions contemplated hereby, subject to the completion of filings with the Securities Commissions following the Closing Date;
 - (v) there have been no material changes to the Due Diligence Session Responses; and
 - (vi) such other matters as may be reasonably requested by the Agent or Agent's counsel; and
- (c) a comfort letter of the Corporation's auditors and those other auditors required to provide a "comfort letter" pursuant to subsection 3(c) addressed to the Agent and dated the Closing Date, satisfactory in form and substance to the Agent, acting reasonably, bringing the information contained in the comfort letters referred to in subsection 3(c) hereof up to the Closing Time, which comfort letters shall be not more than two Business Days prior to the Closing Date; and
- (d) evidence that the Exchange will accept the Offering, including the listing of the Unit Common Shares, the Warrants Shares, the Agent Shares and the Agent Warrant Shares on the Closing Time.

The foregoing conditions are for the sole benefit of the Agent and may be waived in whole or in part by the Agent at any time and without limitation, and the Agent shall have the right, if any of the foregoing conditions are not met, to terminate its obligations under this Agreement without prejudice to any other remedies they may have.

9. Closing

- (a) The closing of the issue and sale of the Offered Units shall be completed at the Closing Time(s) at the offices of the Corporation's counsel in Calgary or at such other place as the Corporation and the Agent may agree. Subject to the conditions set forth in paragraph 8, the Agent, on each respective Closing Date, shall deliver:
- (i) to the Corporation a cheque, bank draft or wire transfer, payable to or payable as directed by the Corporation in an amount equal to the aggregate of all Offered Units sold less the amount representing the Commission and the Agent's expenses provided for on the first and second pages of this Agreement and in paragraph 10 below, respectively and the Progress Work Fee,
- against delivery by the Corporation of:
- (ii) definitive certificates representing, in the aggregate, all of the Unit Common Shares and Unit Warrants subscribed for registered in such name(s) as directed by the Agent or evidence of book entry registration registered in the name of CDS & Co.;
 - (iii) the opinions, certificates and documents referred to in paragraph 8 above;
 - (iv) the duly executed Unit Warrant Indenture;
 - (v) the EEI Option Certificates issued with respect to the sale of the Offered Units and the Sponsorship Option Certificates; and
 - (vi) such further documentation as may be contemplated by this Agreement or that may reasonably be requested by the Agent.
- (b) Notwithstanding the foregoing, if the Agent requests that the Corporation issue all or part of the Unit Securities as a book-entry only security in accordance with the rules and procedures of CDS, then, as an alternative to the Corporation delivering to the Agent definitive certificates representing the Unit Securities in the manner and at the times set forth above:
- (i) the Agent will provide a direction to CDS with respect to the crediting of the Unit Securities to the accounts of the participants of CDS as shall be designated by the Agent in writing in sufficient time prior to the Closing Date to permit such crediting; and
 - (ii) the Corporation shall cause the Transfer Agent to deliver to CDS, on behalf of the Agent, one fully registered global certificate for the Unit Common Shares and one fully registered global certificate for the Unit Warrants representing the Offered Units to be purchased hereunder, each registered in the name of "CDS & Co." as the nominee of CDS, to be held by CDS as a book-entry only security in accordance with the rules and procedures of CDS.

10. Expenses & Commission

Whether or not the transactions contemplated herein shall be completed, all reasonable costs and expenses of or incidental to the distribution of the Unit Securities shall be borne by the Corporation, including, without limitation, all costs and expenses of or incidental to the distribution of the Unit Securities, and the preparation, filing and reproduction of the Prospectuses and Supplementary Material, the fees and expenses of the Corporation's counsel, the fees and expenses of the Corporation's auditors, Exchange fees and all other reasonable costs and expenses relating to the Offering. All such fees, disbursements and expenses shall be payable by the Corporation immediately upon receiving an invoice therefor from the Agent, or, at the option of the Agent, may, together with the Commission, be deducted from the gross proceeds of the Offering otherwise payable by the Agent to the Corporation at the Closing of the Offering.

11. Terms as Conditions and Waiver

The Corporation agrees that the conditions contained in Section 8 will be complied with insofar as the same relate to acts to be performed or caused to be performed by the Corporation and that it will use its best efforts to cause all such conditions to be complied with. Any breach or failure to comply with any of the conditions set out in Section 8 shall entitle the Agent to terminate its obligation to arrange for the sale of the Offered Units, by written notice to that effect given to the Corporation at or prior to the Closing Time. The Agent may waive in whole or in part any breach of, default under or non-compliance with any representation, warranty, covenant, term or condition hereof, or extend the time for compliance therewith, without prejudice to any of its rights in respect of any other representation, warranty, covenant, term or condition hereof or any other breach of, default under or non-compliance with any other representation, warranty, covenant, term or condition hereof, provided that any such waiver or extension shall be binding on the Agent only if the same is in writing and signed by the Agent.

12. Termination Events

The Agent may, without liability, terminate its obligations hereunder, by written notice to the Corporation, in the event that after the date hereof and at or prior to the Closing Time:

- (a) any order to cease or suspend trading in any securities of the Corporation, or prohibiting or restricting the distribution of the Common Shares, or Unit Warrants is made, or proceedings are announced or commenced for the making of any such order, by the Securities Commissions, any other securities commissions or similar regulatory authority, and has not been rescinded, revoked or withdrawn;
- (b) any inquiry, investigation (whether formal or informal) or other proceeding in relation to the Corporation, or any of its directors or senior officers is announced or commenced by the Securities Commissions, any other securities commission or similar regulatory authority, if, in the opinion of the Agent acting reasonably, the announcement or commencement materially adversely affects the trading or distribution of the Common Shares or Unit Warrants;
- (c) there is any change of law or the interpretation or administration thereof, including without limitation the taxation laws, if, in the opinion of the Agent acting reasonably, the change materially adversely affects the trading or distribution of any of the Common Shares or Unit Warrants or the rights, benefits or entitlements of the holders thereof;
- (d) there should develop, occur, come into effect or existence or be announced any event, action, state, condition or major financial occurrence of national or international consequence or any law or regulation which in the opinion of the Agent, acting reasonably, materially adversely affects, or involves, or will materially adversely affect or involve, the financial markets, the commodity markets or the business or affairs of the Corporation, or the state of the financial markets is such that in the reasonable opinion of the Agent, the Unit Securities cannot be profitably marketed;
- (e) there should occur or be discovered any material change, change of a material fact, occurrence or event of the nature referred to in subparagraph 5(a) which, in the opinion of the Agent, acting reasonably, would reasonably be expected to have a material adverse effect on the market price or value of the Common Shares;
- (f) the Agent are not satisfied, in their sole discretion, with their due diligence review of the Corporation and its business and affairs;
- (g) the Corporation is in breach of, default under or non-compliance with any material representation, warranty, term or condition of this Agreement, the Unit Warrant Indenture or any other Material Agreements; or
- (h) as a result of investigations after the effective date hereof, the Agent determines that there exists any fact, information or circumstances not generally disclosed to the public by the Corporation, at the

date hereof, which would have, in the sole opinion of the Agent, a material adverse effect on the market price or value of the Unit Securities.

13. Continuation of Termination Right

The Agent may exercise any or all of the rights provided for in paragraphs 8, 11 or 12 up to the Closing Time of each respective Closing Date notwithstanding any material change, change, event or state of facts and notwithstanding any act or thing taken or done by the Agent or any inaction by the Agent, whether before or after the occurrence of any material change, change, event or state of facts including, without limitation, any act of the Agent related to the Offering or continued offering of the Offered Units for sale and the Agent shall only be considered to have waived or be estopped from exercising or relying upon any of its rights under or pursuant to paragraphs 8, 11 or 12 if such waiver or estoppel is in writing and specifically waives or estops such exercise or reliance.

14. Exercise of Termination Right

Any termination pursuant to the terms of this Agreement shall be effected by notice in writing delivered to the Corporation, provided that no termination shall discharge or otherwise affect any obligations of the Corporation under paragraphs 10, 14, 15, 16, 17 or 18. The rights of the Agent to terminate its obligations hereunder are in addition to, and without prejudice to, any other remedies they may have.

15. Survival

All representations, warranties, terms and conditions herein or contained in certificates or documents submitted pursuant to or in connection with the transactions contemplated herein shall survive the payment by the Agent for the Unit Securities, the termination of this Agreement and the distribution of the Unit Securities and shall continue in full force and effect and shall not be limited or prejudiced by any investigation made by or on behalf of the agent in accordance with the preparation of the Preliminary Prospectus, Prospectus, Unit Warrant Indenture, this Agreement or the distribution of the Unit Securities or otherwise, and the Corporation agrees that the Agent shall not be presumed to know of the existence of a claim against the Corporation under this Agreement or any certificate delivered pursuant to this Agreement or in connection with the purchase and sale of the Offered Units as a result of any investigation made by or on behalf of the Agent in accordance with the preparation of the Preliminary Prospectus, Prospectus, Unit Warrant Indenture, this Agreement, the Agent's due diligence or the distribution of the Unit Securities or otherwise. Without limiting the foregoing, the provisions contained in this Agreement in any way related to indemnification or contribution obligations shall survive and continue in full force and effect, indefinitely.

16. Indemnity

The Corporation shall indemnify and save each of the Indemnified Persons harmless against and from all liabilities, claims, demands, losses (other than losses of profit in connection with the distribution of the Unit Securities), costs, damages and expenses to which any of the Indemnified Persons may be subject or which any of the Indemnified Persons may suffer or incur, whether under the provisions of any statute or otherwise, in any way caused by, or arising directly or indirectly from or in consequence of:

- (a) any information or statement contained in the Public Record including without limitation, the Prospectus or the Supplementary Material (other than any information or statement relating solely to the Agent and furnished to the Corporation by the Agent in writing expressly for inclusion in the Public Record, Preliminary Prospectus, the Prospectus or the Supplementary Material) or the Marketing Materials which is or is alleged to be untrue or any omission or alleged omission to provide any information or state any fact the omission of which makes or is alleged to make any such information or statement untrue or misleading in light of the circumstances in which it was made;
- (b) any misrepresentation or alleged misrepresentation (except a misrepresentation which is based upon information relating solely to the Agent and furnished to the Corporation by the Agent in writing expressly for inclusion in the Public Record including without limitation the Preliminary Prospectus,

the Prospectus or the Supplementary Material) in the Public Record including without limitation the Preliminary Prospectus, the Prospectus, the Supplementary Material or in the Marketing Materials;

- (c) any prohibition or restriction on trading in the securities of the Corporation or any prohibition or restriction affecting the distribution of the Common Shares or the Unit Warrants imposed by any competent authority if such prohibition or restriction is based on any misrepresentation or alleged misrepresentation of a kind referred to in subparagraph 16(b);
- (d) any order made or any inquiry, investigation (whether formal or informal) or other proceeding commenced or threatened by any one or more competent authorities (not based solely upon the activities or the alleged activities of the Agent or its sub-agents, if any) relating to or materially affecting the trading or distribution of the Common Shares or the Unit Warrants;
- (e) any breach of, default under or non-compliance by the Corporation with any representation, warranty, term or condition of this Agreement, or the Material Agreements, or any requirement of Applicable Securities Laws;
- (f) any misrepresentation or reasonably alleged misrepresentation contained in the Due Diligence Session Responses provided to the Agent by the Corporation or its directors, any committee of directors or any one member of such committee, or officers of the Corporation in a Due Diligence Session; or
- (g) the exercise by any purchaser or permitted assignee of a purchaser, of any contractual, statutory or common law right of rescission or damages in connection with the purchase of the Unit Securities, including without limitation any right of rescission or damages granted pursuant to the Prospectuses, provided that this indemnity shall not apply if the rescission or damage arises out of, or is based upon a misrepresentation made solely by the Agent or the failure of the Agent to deliver the Prospectuses or Supplementary Material within the time required under Applicable Securities Laws,

provided that in the event and to the extent that a court of competent jurisdiction in a final judgment from which no appeal can be made or a regulatory authority in a final ruling from which no appeal can be made shall determine that such claims, demands, actions, suits, investigations and proceedings and all losses (other than loss of profits), costs, expenses, fees, damages, obligations, payments and liabilities resulted solely from the fraud or wilful misconduct of any Indemnified Person (or any such Indemnified Person's affiliates, shareholders, directors, officers, partners, employees or agents), claiming indemnity, this indemnity shall cease to apply.

The Corporation hereby waives its right to recover contribution from the Agent and any Indemnified Persons with respect to any liability of the Corporation by reason of or arising out of any misrepresentation in the Public Record, including without limitation the Preliminary Prospectus, the Prospectus or the Supplementary Material or in the Marketing Materials provided, however, that such waiver shall not apply in respect of liability caused or incurred by reason of or arising out of: (i) any misrepresentation which is based upon information relating solely to the Agent contained in such document and furnished to the Corporation by the Agent expressly for inclusion in such document; (ii) any failure by the Agent to provide to prospective purchasers of Unit Securities any document which the Corporation is required to provide to such prospective purchasers and which the Corporation has provided to the Agent; or (iii) any gross negligence, fraud or wilful misconduct of the Agent or Indemnified Persons.

The Corporation agrees that in case any legal proceedings or investigation shall be brought against or initiated against the Corporation by any governmental commission, regulatory authority, exchange, court or other authority with respect to the distribution of the Unit Securities hereunder and an Indemnified Person or other representative of the Agent shall be required to testify or respond to procedures designed to discover information regarding, in connection with or relating to the performance of professional services rendered to the Corporation by the Agent, the Corporation shall pay the Agent the reasonable costs (including an amount to reimburse the Indemnified Person for the time spent by its personnel in connection therewith on a per diem basis and out of pocket expenses) in connection therewith, other than any legal proceeding or investigations

relating to information or statements relating solely to the Agent, and furnished to the Corporation by the Agent in writing expressly for inclusion in the Public Record.

17. Notice of Indemnity Claim

If any claim contemplated by paragraph 16 shall be asserted against any of the Indemnified Persons in respect of which indemnification is or might reasonably be considered to be provided for in such paragraph, such Indemnified Person shall notify the Corporation as soon as reasonably practical of the nature of such claim and the Corporation shall be entitled (but not required) to assume the defence of any suit brought to enforce such claim, provided however, that the defence shall be through legal counsel selected by the Corporation and acceptable to the Indemnified Person acting reasonably and that no admission of liability or settlement may be made by the Corporation or the Indemnified Person without the prior written consent of the other, such consent not to be unreasonably withheld. The Indemnified Person shall have the right to retain its own counsel in any proceeding relating to a claim contemplated by paragraph 16 if:

- (a) the Indemnified Person has been advised by counsel that there may be a material legal defence available to the Indemnified Person which is different from or additional to a defence available to the Corporation (in which case the Corporation shall not have the right to assume the defence of such proceedings on the Indemnified Person's behalf);
- (b) the Corporation shall not have taken the defence of such proceedings and employed counsel within ten days after notice of commencement of such proceedings; or
- (c) the employment of such counsel has been authorized by the Corporation in connection with the defence of such proceeding,

and, in any such event, the reasonable fees and expenses of such Indemnified Person's counsel shall be paid by the Corporation; provided that the Corporation shall not be obligated to pay fees and expenses of more than one separate legal firm for all Indemnified Persons, as a group.

It is the intention of the Corporation to constitute the Agent as trustee for the Indemnified Persons for the purposes of paragraphs 15 and 16 and the Agent agree to accept such trust and to hold and enforce such covenants on behalf of such persons.

18. Right of Contribution

In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in this Agreement is due in accordance with its terms but is (in whole or in part), for any reason, held by a court to be unavailable from the Corporation on grounds of policy or otherwise, each of the Corporation and the party or parties seeking indemnification shall contribute to the aggregate liabilities, claims, demands, losses (other than losses of profit in connection with the distribution of the Offered Units), costs, damages and expenses (or claims, actions, suits or proceedings in respect thereof) to which they may be subject or which they may suffer or incur:

- (a) in such proportion as is appropriate to reflect the relative benefit received by the Corporation on the one hand and by the Agent on the other hand from the offering of the Offered Units or any part thereof; or
- (b) if the allocation provided by subparagraph (a) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in subparagraph (a) above but also to reflect the relative fault of the party or parties seeking indemnity, on the one hand, and the parties from whom indemnity is sought, on the other hand, in connection with the statement, omission, misrepresentation or alleged misrepresentation, order, inquiry, investigation or other matter or thing which resulted in such liabilities, claims, demands, losses, costs, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Corporation, on the one hand, and the Agent, on the other hand, shall be deemed to be in the same proportion that the total proceeds of the Offering received by the Corporation (net of fees but before deducting expenses) bear to the commission and fees received by the Agent.

The amount paid or payable by an Indemnified Person as a result of liabilities, claims, demands, losses (other than losses of profit in connection with the distribution of the Offered Units), costs, damages and expenses (or claims, actions, suits or proceedings in respect thereof) referred to above shall, without limitation, include any legal or other expenses reasonably incurred by the Indemnified Person in connection with investigating or defending such liabilities, claims, demands, losses, costs, damages and expenses (or claims, actions, suits or proceedings in respect thereof), whether or not resulting in any action, suit, proceeding or claim.

The Corporation agrees that it would not be just and equitable if contributions pursuant to this Agreement were determined by pro rata allocation or by any other method of allocation which does not take into account the equitable considerations referred to in the immediately preceding paragraphs. The rights to contribution provided in this paragraph 18 shall be in addition to, and without prejudice to, any other right to contribution which the Agent may have.

Any liability of the Agent or Indemnified Party under this paragraph 18 shall be limited to the cash amounts actually received by the Agent pursuant to Commission.

19. Notices

Any notice or other communication to be given hereunder shall, in the case of notice to be given to the Corporation be addressed to:

SponsorsOne Inc.
2 Campbell Drive, Suite 307C
Uxbridge, Ontario L9P 1H6

Attention: Mr. Gary Bartholomew

and a copy to:

Bryce Bonneville
12845 N 89th Place
Scottsdale, Arizona 85260

Attention: Mr. Bryce Bonneville
Email: Bryce@cccounsel.ca

and in the case of notice to be given to the Agent, addressed to:

Emerging Equities Inc.
Bow Valley Square III, Suite 269
255 5th Avenue S.W.
Calgary, Alberta T2P 3G6

Attention: Mr. James Hartwell
Facsimile No.: (403) 216-8200

and a copy to:

Burnet, Duckworth & Palmer LLP
2400, 525 – 8th Avenue SW
Calgary, Alberta T2P 1G1

Attention: Mr. Jay Reid
 Facsimile No.: (403) 260-0332

or to such other address as the party may designate by notice given to the others. Each communication shall be personally delivered to the addressee or sent by facsimile transmission to the addressee, and:

- (a) a communication which is personally delivered shall, if delivered before 4:30 p.m. (local time) on a business day, be deemed to be given and received on that day and, in any other case be deemed to be given and received on the first business day following the day on which it is delivered; and
- (b) a communication which is sent by facsimile transmission or electronically shall, if sent on a business day before 4:30 p.m. (local time), be deemed to be given and received on that day and, in any other case be deemed to be given and received on the first business day following the day on which it is sent.

20. Obligations of the Agent

The Corporation: (i) acknowledges and agrees that the Agent has certain statutory obligations as a registrant under the Applicable Securities Laws and has a fiduciary relationship with its clients; and (ii) consents to the Agent acting hereunder while continuing to act for its clients. To the extent that the Agent's statutory obligations as a registrant under Applicable Securities Laws or fiduciary relationships with its clients conflicts with its obligations hereunder, the Agent shall be entitled to fulfil its statutory obligations as a registrant under Applicable Securities Laws and its duties to its clients. Nothing in this Agreement shall be interpreted to prevent the Agent from fulfilling its statutory obligations as a registrant under Applicable Securities Laws or to act as a fiduciary of its clients.

21. Severance

If one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

22. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. Each of the Agent and the Corporation irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Alberta and the courts of appeal therefrom with respect to all matters arising out of this Agreement and the transactions contemplated herein.

23. Time of the Essence

Time shall be of the essence of this Agreement.

24. Counterpart Execution

This Agreement may be executed in one or more counterparts each of which so executed shall constitute an original and all of which together shall constitute one and the same agreement. The parties hereto shall be entitled to rely on delivery of a facsimile or electronic copy of this executed Agreement and such copy shall be legally effective to create a valid and binding agreement.

25. Entire Agreement

It is understood that the terms and conditions of this Agreement supersede any previous verbal or written agreement between the Agent and the Corporation with respect to the issuance of securities by the Corporation.

If the foregoing is in accordance with your understanding and is agreed to by you, please confirm your acceptance by signing the enclosed copies of this Agreement at the place indicated and returning same to Emerging Equities Inc.

EMERGING EQUITIES INC.

Per: (signed) "James Hartwell"
James Hartwell
President and Chief Executive Officer

ACCEPTED AND AGREED

to effective as of the date of this Agreement.

SPONSORSONE INC.

Per: (signed) "Myles Bartholomew"
Myles Bartholomew
Chief Executive Officer