

**Dated**                      **September 24, 2019**

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**PRINCIPLE CAPITAL PARTNERS CORPORATION**

**and**

**RIDLEY PARK CAPITAL INC.**

**and**

**GRAVITAS FINANCIAL INC.**

**SECURITIES PURCHASE AGREEMENT**

Article 1 Interpretation .....	1
1.1 Definitions .....	1
1.2 Gender and Number .....	5
1.3 Certain Phrases and Calculation of Time .....	5
1.4 Headings, etc. ....	5
1.5 Currency .....	5
1.6 Accounting Terms .....	5
1.7 Statutory References .....	5
1.8 Governing Law.....	5
Article 2 Purchased Assets and Purchase Price.....	6
2.1 Purchase and Sale.....	6
2.2 Acknowledgment and Confirmation regarding Mint Shares .....	7
2.3 Several (and not Joint) Obligations .....	8
2.4 Purchase Price.....	8
2.5 Payment of the Purchase Price .....	8
2.6 Deposit .....	9
Article 3.....	9
“As is, where is” .....	9
Article 4.....	10
Release .....	10
Article 5 Representations and Warranties of the Seller .....	10
5.1 Incorporation and Corporate Power .....	10
5.2 Corporate Authorizations .....	10
5.3 Required Authorizations.....	10
5.4 Execution and Binding Obligation.....	10
5.5 Title to Purchased Assets .....	10

5.6 Residence.....	11
Article 6 Representations and Warranties of the Purchasers.....	11
6.1 Incorporation and Corporate Power .....	11
6.2 Corporate Authorization .....	11
6.3 Required Authorizations of the Purchasers .....	11
6.4 Execution and Binding Obligation.....	12
6.5 Sufficiency of Funds.....	12
6.6 Accredited Investor .....	12
Article 7 Covenants, Closing and Conditions of Closing.....	12
7.1 Covenants.....	12
7.2 Actions to Satisfy Closing Conditions .....	13
7.3 Date, Time and Place of Closing .....	13
7.4 Transfer of the Purchased Assets .....	14
7.5 Conditions in Favour of the Purchasers .....	14
7.6 Conditions in Favour of the Seller .....	16
7.7 Mutual Conditions .....	17
7.8 Waiver of Conditions .....	18
7.9 Termination.....	18
7.10 Effect of Termination.....	19
7.11 Survival .....	19
7.12 References to Gravititas .....	19
Article 8 Miscellaneous .....	20
8.1 Notices.....	20
8.2 Entire Agreement .....	21
8.3 Amendments.....	21
8.4 Waiver .....	21

8.5 Severability .....	21
8.6 Assignment .....	21
8.7 Third Party Beneficiaries .....	22
8.8 Time of the Essence .....	22
8.9 Expenses .....	22
8.10 Further Assurances .....	22
8.11 Counterparts .....	22

**THIS SHARE PURCHASE AGREEMENT** is dated September 24, 2019 and made among:

- (1) **PRINCIPLE CAPITAL PARTNERS CORPORATION**, a corporation formed under the laws of the Province of Ontario (“**Principle Capital**”);
- (2) **RIDLEY PARK CAPITAL INC.**, a corporation formed under the laws of the Province of Ontario (“**RPC**” and together with Principle Capital, the “**Purchasers**”); and
- (3) **GRAVITAS FINANCIAL INC.**, a corporation formed under the laws of Canada (the “**Seller**” or “**GFI**”)

**RECITALS:**

- (A) On April 15, 2019, GFI announced that it was undertaking a strategic review process in conjunction with the majority holder of its secured bonds (the “**Strategic Review Process**”).
- (B) Further to the Strategic Review Process, GFI implemented the SISP (as such term is defined herein).
- (C) Gravitas Ventures Inc. (“**GVI**”) and Gravitas Corporate Services Inc. (“**GCSI**”) are wholly-owned subsidiaries of GFI. Ubika Corp. (“**Ubika**”) is a wholly-owned subsidiary of GCSI. SmallCapPower Corp. (“**SmallCapPower**”) is a wholly-owned subsidiary of Ubika. GFI owns the Prime City One Shares.
- (D) Pursuant to the SISP, the Seller received a joint offer (the “**Offer**”) from certain affiliates of the Purchasers to purchase the Purchased Assets.
- (E) The SISP Committee (as such term is defined under the SISP) has approved the Offer.
- (F) The Seller wishes to sell or cause the sale of the Purchased Assets to the Purchasers, and the Purchasers wish to purchase the Purchased Assets from the Seller or the registered and beneficial holder of such Purchased Assets, in one or more Closings and subject to the terms and conditions set out in this Agreement.
- (G) Prior to the first Closing, the Seller shall (i) carry out the reorganization described in Schedule “**C**”; and (ii) complete and shall cause GVI to complete the Mint share Divestiture (as defined herein) (collectively, the “**Reorganization**”).

**NOW THEREFORE** in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are acknowledged), the Parties agree as follows:

**Article 1**  
**Interpretation**

**1.1 Definitions**

In this Agreement, the following words have the following meanings:

**Act** means the *Business Corporations Act* (Ontario).

**Affiliate** has the meaning specified in the Act.

**Agreement** means this Securities Purchase Agreement and schedules attached to it, as the same may be amended, restated, replaced or supplemented from time to time.

**Authorization** means, with respect to any Person, any permit, approval, consent, licence or other authorization issued or granted by any Governmental Authority having jurisdiction over the Person.

**Business Day** means any day, other than a Saturday, Sunday or statutory or civic holiday in Toronto, Ontario.

**Closing** means the completion of the transaction of purchase and sale of the Purchased Assets contemplated in this Agreement, provided for the avoidance of doubt that there may be more than one such Closing in accordance with the terms of this Agreement.

**Closing Date** means (i) October 4, 2019 in respect of those Purchased Assets for which all conditions to the obligations of the Seller and the Purchasers to consummate the transactions contemplated hereby have been satisfied or waived (other than conditions with respect to actions of the Seller or Purchasers to be taken at Closing), and (ii) in the event that following the first Closing Date there remain Purchased Assets which have not been purchased and sold on the first Closing Date and in respect of which the conditions in Sections 7.5, 7.6 and 7.7 remain capable of being satisfied (other than conditions with respect to actions of the Seller or Purchasers to be taken at Closing), five (5) Business Days after the date on which all conditions to the obligations of the Seller and the Purchasers to consummate the transactions contemplated hereby (other than conditions with respect to actions of the Seller or Purchasers to be taken at Closing) have been satisfied or waived in respect of such Purchased Assets, or, in each case, such earlier or later date as the Parties may agree in writing, and **Closing Dates** means more than one such Closing Date.

**Deposit** has the meaning specified in Section 2.6(a).

**Designated Insiders** means Vikas Ranjan and Viswanathan Karamadam.

**Excluded Approval Assets** has the meaning specified in Section 7.7(c)

**FAAN** means FAAN Advisors Group Inc. in its capacity as the financial and chief process advisor to GFI.

**FTI** means FTI Capital Advisors – Canada ULC in its capacity as the financial adviser to the Majority Bondholder.

**GCSI** has the meaning specified in the Recitals.

**GFI** has the meaning specified in the Recitals.

**Governmental Authority** means any (a) multinational, federal, provincial, territorial, state, municipal, local or other governmental or public department, central bank, commission, board, tribunal, bureau or agency, (b) any subdivision or authority of any of

the above, or (c) any quasi-governmental or private body exercising any regulatory, expropriation or tax authority under or for the account of any of the above.

**GVI** has the meaning specified in the Recitals.

**GVI Portfolio Securities** has the meaning specified in Section 2.1(b)(ii).

**GVI Shares** has the meaning specified in Section 2.1(b)(i).

**Indentures** means the trust indentures dated as of June 25, 2013 and December 3, 2014 respectively, between GFI and Computershare Trust Company of Canada as trustee, as amended, and as may be further amended, restated, supplemented or modified from time to time.

**Laws** means any and all (a) laws, constitutions, treaties, statutes, codes, ordinances, orders, decrees, rules, regulations and municipal by-laws, (b) judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, orders, decisions or awards of any Governmental Authority, and (c) policies, guidelines and protocols having force of law.

**Lien** means (a) any mortgage, charge, pledge, hypothec, security interest, assignment, lien (statutory or otherwise), privilege, easement, servitude, ownership or title retention agreement, restrictive covenant or conditional sale agreement, and (b) any other encumbrance of any nature or any arrangement or condition which, in substance, secures payment or performance of an obligation.

**Majority Bondholder** means [redacted], the majority bondholder of GFI's secured bonds issued pursuant to the Indentures.

**Material Subsidiaries** means GVI, Ubika, SmallCapPower and Prime City One.

**Mint Share Divestiture** has the meaning specified in Section 2.2.

**Mint Shares** means the 327,273 common shares in the capital of The Mint Corporation of which GVI is the registered and beneficial owner.

**NI 45-106** means National Instrument 45-106 – *Prospectus Exemptions*.

**Offer** has the meaning specified in the Recitals.

**Outside Date** means December 31, 2019 unless extended by mutual agreement of the Parties.

**Owner Entities** has the meaning specified in Section 2.1(c).

**Parties** means the Seller, the Purchasers and any other Person who may become a party to this Agreement, and each such party individually, a Party.

**Person** means a natural person, partnership, limited partnership, sole proprietorship, corporation or company, limited liability company, stock company, trust, unincorporated association, joint venture or other entity or Governmental Authority.

**Principle Capital** has the meaning specified above the Recitals.

**Principle Capital Purchased Assets** has the meaning specified in Section 2.1(b).

**Prime City One** means Prime City One Capital Corp.

**Prime City One Shares** means the 6,610,238 common shares in the capital of Prime City One held by GFI.

**Purchase Price** has the meaning specified in Section 2.4.

**Purchased Assets** has the meaning specified in Section 2.1(b).

**Purchasers** has the meaning specified in the Recitals.

**Reorganization** has the meaning specified in the Recitals.

**Reorganization Assets** means the entities listed in Schedule “C” and all interests, dividends, repayments of debt principal and proceeds from any sale or transfer and any other payments in relation to such entities.

**RPC** has the meaning specified above the Recitals.

**RPC Purchased Assets** has the meaning specified in Section 2.1(a).

**Selected GFI Securities** has the meaning specified in Section 2.1(a)(ii).

**Selected GVI & Ubika Securities** has the meaning specified in Section 2.1(a)(i).

**Seller** has the meaning specified above the Recitals.

**SISP** means the sale and investment solicitation process protocol involving GFI, The Mint Corporation, FTI and FAAN, a copy of which has been provided to the Purchasers.

**SmallCapPower** has the meaning specified in the Recitals.

**Strategic Review Process** has the meaning specified in the Recitals.

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

**Transaction Documents** has the meaning specified in Section 8.2.

**Ubika** has the meaning specified in the Recitals.

**Ubika Shares** has the meaning specified in Section 2.1(b)(iii).

**vMobo** has the meaning specified in Section 2.1(b)(iv).

**vMobo Securities** has the meaning specified in Section 2.1(b)(iv).



## 1.2 **Gender and Number**

In this Agreement, unless there is something in the subject matter or context inconsistent therewith, (a) words in the singular number include the plural and *vice versa*, and (b) words importing the use of any gender include all genders where the context or party referred to so requires, and the rest of the sentence is to be construed as if the necessary grammatical changes had been made.

## 1.3 **Certain Phrases and Calculation of Time**

- (a) In this Agreement (i) the words “including” and “includes” mean “including (or includes) without limitation”, and (ii) in the computation of periods of time from a specified date to a later specified date, unless otherwise expressly stated, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding”. If the last day of any such period is not a Business Day, such period will end on the next Business Day.
- (b) When calculating the period of time “within” which or “following” which any act or event is required or permitted to be done or any notice given, the date which is the reference date in calculating such period is to be excluded from the calculation. If the last day of any such period is not a Business Day, such period will end on the next Business Day.

## 1.4 **Headings, etc.**

The inclusion of a table of contents, the division of this Agreement into Articles and Sections and the insertion of headings are for convenient reference only and are not to affect the interpretation of this Agreement.

## 1.5 **Currency**

All monetary amounts in this Agreement, unless otherwise specified, are stated in Canadian currency.

## 1.6 **Accounting Terms**

All accounting and financial terms and references not defined or otherwise described in this Agreement are to be interpreted in accordance with international financial reporting standards generally accepted in Canada including those recommended or approved by the Canadian Institute of Chartered Accountants at the relevant time

## 1.7 **Statutory References**

Unless otherwise specifically indicated, any reference to a statute in this Agreement refers to that statute and the regulations and ministerial orders made under it as at the date of this Agreement and the Closing Date.

## 1.8 **Governing Law**

This Agreement is governed by and is to be interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each of the

Parties irrevocably attorns and submits to the exclusive jurisdiction of the courts of Ontario in any action or proceeding arising out of or relating to this Agreement.

## **Article 2**

### **Purchased Assets and Purchase Price**

#### **2.1 Purchase and Sale**

- (a) Subject to the terms and conditions of this Agreement, the Seller covenants and agrees to, or to cause the registered and beneficial owner thereof to, sell, transfer and deliver to RPC and RPC covenants and agrees to purchase and acquire from the Seller, or the registered and beneficial owner thereof, on the Closing Date, the following assets (collectively, the **"RPC Purchased Assets"**):
- (i) The securities owned by GVI and Ubika set out in Schedule **"A"** (the **"Selected GVI & Ubika Securities"**);
  - (ii) The securities owned by GFI under Schedule **"A"** other than GVI Shares, Ubika Shares and vMobo Shares (the **"Selected GFI Securities"**, which shall for greater certainty include the common shares of Gilla Inc. noted on Schedule **"A"**); and
  - (iii) all interests, dividends, repayments of debt principal, or other payments in relation to the Selected GVI & Ubika Securities and the Selected GFI Securities (other than proceeds from any sale or transfer as set out in Section 2.1(c)) received or to be received by the Seller or any of its Affiliates after June 30, 2019 and before the Closing Time (and such amounts received or to be received after June 30, 2019 until the date hereof shall be as set forth on Schedule **"E"**).
- (b) Subject to the terms and conditions of this Agreement, the Seller covenants and agrees to, or to cause the registered and beneficial owner thereof to, sell, transfer and deliver to Principle Capital and Principle Capital covenants and agrees to purchase and acquire from the Seller, or the registered and beneficial owner thereof, on the Closing Date, the following assets (collectively, the **"Principle Capital Purchased Assets"**, and together with the RPC Purchased Assets is hereinafter referred to as the **"Purchased Assets"**):
- (i) all of the issued and outstanding shares of GVI (the **"GVI Shares"**);
  - (ii) all of the securities set out in the portfolio statement dated June 30, 2019 attached here to as Schedule **"D"** excluding the Mint Shares and the RPC Purchased Assets (**"GVI Portfolio Securities"**);
  - (iii) all of the issued and outstanding shares of Ubika Corp. (the **"Ubika Shares"**) owned by GCS with the condition that SmallCapPower will be the sole wholly owned subsidiary of Ubika at the Closing Time;
  - (iv) 5,043,410 Common Shares in the capital of vMobo Inc. (**"vMobo"**) registered in the name of GFI, together with convertible debt in the amount of USD\$1,339,995 owed by vMobo to GFI pursuant to a

promissory note dated February 4, 2019 (collectively “**vMobo Securities**”); and

- (v) all interests, dividends, repayments of debt principal, or other payments in relation to the GVI Shares, GVI Portfolio Securities, Ubika Shares and vMobo Securities (other than proceeds from any sale or transfer as set out in Section 2.1(c)) received or to be received by the Seller or any of its Affiliates after June 30, 2019 and before the Closing Time (and such amounts received or to be received after June 30, 2019 until the date hereof shall be as set forth on Schedule “**E**”).
- (c) In the event that any of the Purchased Assets is transferred out of the Persons identified as holding such Purchased Assets in this Agreement (the “**Owner Entities**”) after June 30, 2019 and prior to the Closing Time, the Seller shall, at its discretion, (i) cause the applicable Person(s) to, return such transferred Purchased Assets to the applicable Owner Entities prior to the Closing Time; (ii) credit the aggregate value of the transferred Purchased Assets (based on the sale proceeds of such Purchased Assets and for those Purchased Assets sold between June 30, 2019 and the date hereof, the sale proceeds shall be as set forth in Schedule “**E**”) against the aggregate Purchase Price at the first Closing following such transfer; or (iii) include the cash proceeds of such transfer amongst the Purchased Assets. At the direction of the Seller prior to any Closing, the Seller may direct that an amount of the Purchase Price payable at such Closing equal to the amount of Purchased Assets in Sections 2.1(a)(iii) or 2.1(b)(v) (and for such Purchased Assets received or to be received by the Seller from June 30, 2019 to the date hereof, such amount shall be as set out in Schedule “**E**”) be set-off and in such case, the Seller shall retain such amounts and such amounts shall not be included in the Purchased Assets and the Purchase Price shall be credited by such amount.
- (d) Notwithstanding anything in Sections 2.1(a), (b) or (c), the Reorganization Assets and any amounts set off pursuant to Section 2.1(c)(ii) shall be excluded from the Purchased Assets.
- (e) For the avoidance of doubt, to the extent the issuer of any Principle Capital Purchased Assets is the registered and beneficial owner of RPC Purchased Assets, the Closing in respect of the purchase and sale of such RPC Purchased Assets shall be completed prior to the Closing in respect of the purchase of the Principle Capital Purchased Assets.

## 2.2 **Acknowledgment and Confirmation regarding Mint Shares**

Each of the Parties hereto acknowledges and confirms that:

- (a) GVI currently holds the Mint Shares and that prior to the first Closing, GVI shall transfer to GFI, or any of its nominees, the Mint Shares (such transaction being the “**Mint Share Divestiture**”);
- (b) the Mint Shares do not form part of the Purchased Assets; and

- (c) there shall be no adjustment or deduction to the Purchase Price on account of or in connection with the Mint Share Divestiture.

### 2.3 **Several (and not Joint) Obligations**

The obligations of the Purchasers hereunder are several (and not joint) each in respect of such Purchaser's obligations hereunder and under any Transaction Documents.

### 2.4 **Purchase Price**

Subject to Sections 2.1(c), the aggregate purchase price payable by the Purchasers to the Seller, or the registered and beneficial owner of the relevant Purchased Assets, as the Seller may direct, for the Purchased Assets is \$800,000 (the "**Purchase Price**") consisting of the following:

- (a) **[\$[redacted]]** for the GVI Shares;
- (b) **[\$[redacted]]** for the vMobo Securities;
- (c) **[\$[redacted]]** for the Ubika Shares;
- (d) **[\$[redacted]]** for the Prime City One Shares; and
- (e) **[\$[redacted]]** for the Selected GVI & Ubika Securities and the Selected GFI Securities, with the individual price of each of these assets set out in Schedule "**A**" hereof.

### 2.5 **Payment of the Purchase Price**

Provided that all conditions to the Closing have been satisfied or waived in accordance with Article 7, on each Closing Date:

- (a) RPC shall pay the Seller, or the registered and beneficial owner of the relevant RPC Purchased Assets, as the Seller may direct the applicable Purchase Price in respect of the RPC Purchased Assets transferred on such Closing Date; and
- (b) Principle Capital shall pay the Seller, or the registered and beneficial owner of the relevant Principle Capital Purchased Assets, as the Seller may direct the applicable Purchase Price pursuant to Section 2.4 in respect of the Principle Capital Purchased Assets transferred on such Closing Date.

Unless otherwise directed in writing by the Seller, all such amounts shall be paid by wire transfer of immediately available funds to the Seller for or on behalf of itself or the registered and beneficial owner of the relevant Purchased Assets, as applicable, in accordance with the wire instructions set out in Schedule "**B**" hereto. Subject to section 2.1(c), all amounts payable hereunder shall be payable without withholding, set-off or any deduction whatsoever. The Purchase Price is exclusive of all applicable Taxes, all of which shall be paid by the Purchasers.

## 2.6 Deposit

- (a) The Parties acknowledge that a deposit in the amount of \$80,000 on account of the Purchase Price (the “**Deposit**”) is held by the Purchasers’ counsel in trust for the Purchasers. The Purchasers hereby agree to direct their legal counsel to release the Deposit solely in accordance with Sections 2.6(b), 2.6(c) and 7.10 or as otherwise agreed by the Parties in writing.
- (b) If all of the Purchased Assets are acquired by the Purchasers in one Closing, the whole amount of the Deposit shall be delivered to or as directed by the Seller in immediately available funds to be credited and applied against the Purchase Price at the Closing Time. If the transactions contemplated herein are completed in multiple Closings, the amount of the Deposit to be delivered to or as directed by the Seller in immediately available funds to be credited and applied against the Purchase Price payable at such Closings shall be calculated based on the following formula or such other amount as the Parties may mutually agree in writing:

The amount of Deposit applicable to a specified Closing =  $A \times (B/C)$

where,

A = the total amount of the Deposit, being \$80,000;

B = the aggregate amount of the Purchase Price payable at the specified Closing (without regard to any set-off or adjustment pursuant to Section 2.1(c)); and

C = the total amount of the Purchase Price (without regard to any set-off or adjustment pursuant to Section 2.1(c)).

- (c) In the event that this Agreement is terminated prior to all of the Purchased Assets being purchased by the Purchasers, the remaining Deposit shall be transferred to the applicable Party in accordance with Section 7.10 hereof.

### **Article 3** **“As is, where is”**

The Purchasers acknowledge that the Seller and each registered and beneficial owner of Purchased Assets is selling the Purchased Assets on an “as is, where is” basis as they shall exist as at the time of Closing on the Closing Date at which time such Purchased Assets are transferred and sold. No representation, warranty or condition is expressed or can be implied as to title, encumbrances, description, fitness for purpose, merchantability, condition, quantity or quality or in respect of any other matter or thing whatsoever concerning the Purchased Assets, the Seller, any registered and beneficial owner of Purchased Assets, any of Person that has issued the Purchased Assets or any of their businesses or the right of the Seller and each registered and beneficial owner of Purchased Assets to sell or assign same save and except as expressly represented or warranted herein. Except as otherwise provided in Article 5, no representation, warranty or condition has or will be given by the Seller, any registered and beneficial owner of Purchased Assets or any other Person concerning completeness or accuracy of such descriptions.

## **Article 4 Release**

The Purchasers shall and hereby do, effective on the Closing, to the maximum extent permitted by law, fully and finally release, acquit and forever discharge the Majority Bondholder, FTI, FAAN and each of their respective employees, advisors or representatives from any and all actual or potential liability, debts, demands, actions, causes of action, and any and all other claims of whatever kind in each case in connection with the transactions contemplated by this Agreement, the SISP and the Strategic Review Process or any steps taken in connection therewith.

## **Article 5 Representations and Warranties of the Seller**

The Seller represents and warrant as follows to the Purchasers and acknowledges and confirms that the Purchasers are relying upon the following representations and warranties in entering into this Agreement and purchasing the Purchased Assets.

### **5.1 Incorporation and Corporate Power**

The Seller is a corporation incorporated, organized and existing under the laws of its jurisdiction of incorporation and has the corporate power and authority to enter into and perform its obligations under this Agreement.

### **5.2 Corporate Authorizations**

The execution, delivery and performance by the Seller of this Agreement (a) has been authorized by all necessary corporate action on the part of the Seller; and (b) do not (or would not with the giving of notice, the passage of time or the happening of any other event) result in a violation of, or conflict with, any of such Seller's constating documents, by-laws or resolutions.

### **5.3 Required Authorizations**

There is no requirement for the Seller to make any filing with, give any notice to, or obtain any Authorization of, any Governmental Authority as a result of, or as a condition to the lawful completion of, the transactions contemplated by this Agreement, except for any required filings and notifications under applicable securities exchange policies and securities laws.

### **5.4 Execution and Binding Obligation**

This Agreement has been duly executed and delivered by the Seller and constitutes legal, valid and binding obligations of the Seller enforceable against the Seller in accordance with its terms.

### **5.5 Title to Purchased Assets**

The Purchased Assets are, or at Closing will be, owned by the Person specified in Schedule "A" as the registered and beneficial owner thereof with good and valid title thereto, free and clear of all Liens other than (i) the Liens granted by GFI to

Computershare Trust Company of Canada pursuant to the Indentures; (ii) the Liens granted to Computershare Trust Company of Canada pursuant to the Trust Indenture dated May 10, 2013 between Computershare Trust Company of Canada and Ubika; (iii) any restrictions set out in the escrow agreement dated February 15, 2019 between MLI Marble Lending Inc., Odyssey Trust Company and certain shareholders of MLI Marble Lending Inc. in respect of the Purchased Assets in MLI Marble Lending Inc.; and (iv) the private company transfer restrictions in the articles or other constating documents of the issuer of the relevant Purchased Assets and any shareholder or similar agreement in respect of the issuer of the relevant Purchased Assets.

#### **5.6 Residence**

None of the Seller and its Affiliates who are the owners of the Purchased Assets prior to the Closing Time is a non-resident of Canada for purposes of the Tax Act.

#### **5.7 Cash Proceeds**

The Seller and its Affiliates have received (A) aggregate cash proceeds in the amount of \$174,426.06 representing all of the interests, dividends, repayment of debt principal, sale proceeds and other payments in relation to the Principal Capital Purchased Assets from July 1, 2019 to the date hereof, and (B) aggregate cash proceeds in the amount of \$30,000 representing all of the interests, dividends, repayment of debt principal, sale proceeds and other payments in relation to the RPC Purchased Assets from July 1, 2019 to the date hereof, all as set out in Schedule "E" hereto.

### **Article 6 Representations and Warranties of the Purchasers**

The Purchasers jointly and severally represent and warrant as follows to the Seller and acknowledge and confirm that the Seller is relying on the following representations and warranties in entering into this Agreement and selling the Purchased Assets to the Purchasers:

#### **6.1 Incorporation and Corporate Power**

Each of the Purchasers is a corporation, organized and existing under the laws of its jurisdiction of incorporation and has the corporate power and authority to enter into and perform its obligations under this Agreement.

#### **6.2 Corporate Authorization**

The execution, delivery and performance by each of the Purchasers of this Agreement (a) has been authorized by all necessary corporate action on the part of such Purchaser, and (b) do not (or would not with the giving of notice, the passage of time or the happening of any other event) result in a violation of, or conflict with, any of their respective constating documents, shareholders' agreements, by-laws or resolutions.

#### **6.3 Required Authorizations of the Purchasers**

There is no requirement for any of the Purchasers to make any filing with, give any notice to, or obtain any Authorization of, any Governmental Authority as a result of or as

a condition to the lawful completion of, the transactions contemplated by this Agreement, except for any required filings and notifications under applicable securities exchange policies and securities laws.

#### **6.4 Execution and Binding Obligation**

This Agreement has been duly executed and delivered by each of the Purchasers and constitutes a legal, valid and binding obligations of such Purchaser, enforceable against each of the Purchasers in accordance with its terms.

#### **6.5 Sufficiency of Funds**

Each of the Purchasers has sufficient cash on hand or other sources of immediately available funds to enable it to pay the Purchase Price payable by it at the Closing Date and to consummate the transactions contemplated by this Agreement.

#### **6.6 Accredited Investor**

Each Purchaser is an “accredited investor” within the meaning of NI 45-106 or Section 73.3(1) of the *Securities Act* (Ontario) and was not created and is not being used solely to purchase or hold the Purchased Assets as an “accredited investor” as described in paragraph (m) of the definition of “accredited investor” in Section 1.1 of NI 45-106. Each Purchaser is acquiring the Purchased Assets for investment only and not with a view toward, or for sale in connection with, any distribution thereof, nor with any intention of distributing, selling or otherwise disposing of the Purchased Assets in violation of applicable Law. Each Purchaser acknowledges that the Purchased Assets are subject to restrictions on transfer and may only be transferred in accordance with applicable Law.

### **Article 7 Covenants, Closing and Conditions of Closing**

#### **7.1 Covenants**

- (a) The Seller shall provide the Purchasers with a step memorandum with respect to the proposed steps of the Reorganization and shall not proceed with the Reorganization until it has received the written approval of the Purchasers, acting reasonably.
- (b) The Seller shall cause the Reorganization to be completed in accordance with the step memorandum referred to in Section 7.1(a) prior to the first Closing.
- (c) The Seller shall provide the Purchasers drafts of the agreements implementing the Reorganization for their review and act reasonably in considering any comments the Purchasers may have. The Purchaser shall provide any comments they may have on such drafts no later than two (2) Business Days following receipt of such drafts.
- (d) The Seller shall perform the covenants expressly set out in Schedule “A” in respect of any of the Purchased Assets, each of which shall be a covenant solely in respect of the Purchased Assets in respect of which it is specified in Schedule “A” for purposes of Section 7.5, Section 7.6 and Section 7.7.



- (e) Effective as of the date hereof and until the Closing Time, except (i) in connection with the Reorganization, (ii) pursuant to any rights of first refusal applicable to the sale of the Purchased Assets exercised as a result of the entering into of this Agreement or proceeding with transactions contemplated under this Agreement, or (iii) with the prior written consent of the Purchasers, such consent not to be unreasonably withheld, the Seller shall not, shall cause GCSI and the Material Subsidiaries not to directly or indirectly sell, dispose of, dividend or otherwise transfer any of (x) their respective material assets outside of the ordinary course of business or (y) the Purchased Assets.
- (f) The Seller shall provide the Purchasers, from time to time, upon request by the Purchasers, with an update as to the collection of any debts forming a part of the Purchased Assets and any other payments received by the Seller and its Affiliates in connection with the Purchased Assets in respect of the period from July 1, 2019 to the Closing Date, to the extent not transferred at a previous Closing.
- (g) After a Closing, if any of the Seller and its Affiliates receives any interests, dividends, repayment of principal or other payments in respect of any of the Purchased Assets that have been transferred to the Vendors at such Closing from any issuer of the Purchased Assets, the Seller agrees to, and use commercially reasonable efforts to cause any of its applicable Affiliate(s) to, promptly transfer such payments to the applicable Purchaser(s).
- (h) The Seller shall cooperate with the reasonable requests of the Purchaser prior to a Closing to prepare and provide rectifying resolutions executed by directors of issuers of the Purchased Assets subject to such Closing and as long as such directors are also directors of the Seller and such resolutions are in respect of matters arising prior to such Closing.

## **7.2 Actions to Satisfy Closing Conditions**

- (a) The Seller shall take all such actions as are within their respective powers to control and shall use commercially reasonable efforts to cause other actions to be taken which are not within their respective power to control, so as to ensure compliance with all of the conditions set forth in Sections 7.5 and 7.7.
- (b) Each of the Purchasers shall take all such actions as are within their respective powers to control and shall use commercially reasonable efforts to cause other actions to be taken which are not within their respective power to control, so as to ensure compliance with all of the conditions set forth in Sections 7.6 and 7.7.

## **7.3 Date, Time and Place of Closing**

The completion of the transactions of purchase and sale contemplated by this Agreement may take place on the relevant Closing Date at the offices of Norton Rose Fulbright Canada LLP, Suite 3000, 222 Bay Street, Toronto, Ontario or may be affected by way of a virtual closing, whereby required executed closing deliverables are circulated by electronic mail in pdf and released at such time and pursuant to such protocols and confirmations as the Parties may agree.

#### **7.4 Transfer of the Purchased Assets**

The Seller shall take, and shall cause the registered and beneficial owner of the relevant Purchased Assets to take, all necessary steps and corporate proceedings to permit the Purchased Assets to be duly and validly transferred to the respective Purchasers at the relevant Closing, free of all Liens except (i) the Liens granted by GFI to Computershare Trust Company of Canada pursuant to the Indentures and (ii) that the private company transfer restrictions in the articles or other constating documents of the issuer of the relevant Purchased Assets and any shareholder or similar agreement in respect of the issuer of the relevant Purchased Assets shall be applicable in respect of any further transfer following the Closing.

#### **7.5 Conditions in Favour of the Purchasers**

The obligation of the Purchasers to complete the transactions contemplated by this Agreement is subject to the following conditions to be fulfilled or performed at or prior to the relevant Closing Date, which conditions are for the exclusive benefit of the Purchasers and may be waived, in whole or in part, by the Purchasers in their sole discretion, with each such condition to apply solely in respect of the relevant Purchased Assets to be purchased and sold at the relevant Closing and not in respect of any other Purchase Securities:

- (a) the representations and warranties of the Seller contained in this Agreement shall be true and correct in all material respects on such Closing Date in respect of the relevant Purchased Assets with the same force and effect as if such representations and warranties had been made on and as of such date;
- (b) the Seller shall have fulfilled, performed or complied with in all material respects all covenants contained in this Agreement to be fulfilled, performed or complied with by it at or prior to Closing (i) in respect of the relevant Purchased Assets; and (ii) generally except as they relate to the transfer, sale and assignment of Purchased Assets other than the relevant Purchased Assets;
- (c) in respect of the purchase and sale of the Purchased Assets in Ubika, the Trust Indenture dated May 10, 2013 between Computershare Trust Company of Canada and Ubika and the Liens in respect thereof shall have been discharged;
- (d) the Seller shall have delivered or caused to be delivered to the Purchasers the following:
  - (i) closing records of the Reorganization;
  - (ii) at any Closing in respect of Purchased Assets that are shares (other than shares issued by Diitalk Communication Inc. and Handpicked Company) and in respect of such Purchased Assets only, (A) share certificates or other applicable evidence of the relevant Purchased Assets in the possession or control of the Seller or the registered and beneficial owner of such Purchased Assets, where applicable, endorsed in blank for transfer or accompanied by irrevocable stock transfer powers of attorney executed in blank; (B) new share certificates representing the Purchased Assets registered in the name of the Purchasers, or (C) an undertaking

on the part of the issuer of such Purchased Assets to deliver such share certificates or other applicable evidence of the relevant Purchased Assets within a reasonable period of time following Closing;

- (iii) an executed release of the security interest in the relevant Purchased Assets held by Computershare Trust Company of Canada, or a written undertaking of the Majority Bondholder to (i) refrain from taking any enforcement action in respect of the relevant Purchased Assets pursuant to the security interests held by Computershare Trust Company of Canada or otherwise asserting any right or remedy against the relevant Purchased Assets (other than with respect to the proceeds thereof), including, refraining from directing Computershare Trust Company of Canada to take any such enforcement steps, and (ii) within 7 days from the relevant Closing Date, instruct Computershare Trust Company of Canada to provide a release of the security interests held by Computershare Trust Company of Canada in the relevant Purchased Assets;
- (iv) an executed release by the Seller and the registered and beneficial owner of the relevant Purchased Assets in favour of the Purchasers and their respective directors, officers, shareholders and agents, with respect to all claims up to the Closing Date relating to the issuer of the relevant Purchased Assets or the Seller solely in respect of the relevant Purchased Assets, in form and substance satisfactory to the Purchasers and their legal counsel;
- (v) at any Closing in respect of the shares of a Material Subsidiary only, (i) an executed release by the Seller, GCSI, Capital Ideas Media Inc. and the Designated Insiders, in favour of the Purchasers, such Material Subsidiary and their respective directors, officers, shareholders and agents, with respect to any known or unknown indebtedness owing by such Material Subsidiaries to any of the Seller, GCSI, Capital Ideas Media Inc. and the Designated Insiders (other than indebtedness in the amount of \$30,000 in respect of unpaid consulting fees owed by Prime City One to Vikas Ranjan), at the Closing Time; and (ii) at the Closing in respect of the Ubika Shares only, a statutory declaration by the Designated Insiders in respect of the Ubika Shares substantially in the form provided to the Purchasers' counsel on September 22, 2019.
- (vi) at the Closing in respect the Prime City One Shares only, (i) an executed resignation, effective as of such Closing, of Vikas Ranjan as director and officer of Prime City One; and (ii) duly executed board resolutions of Prime City One authorizing the appointment of Patrick Sapphire as a director of Prime City One, effective as of Closing;
- (vii) at (i) the first Closing only, a certified copy of the resolution of the board of directors of the Seller authorizing and approving the execution and delivery of this Agreement and the transactions contemplated therein; and (ii) each Closing, a certified copy of the resolution of the board of directors of the registered and beneficial owner of the relevant Purchased Assets

authorizing and approving the sale of the relevant Purchased Assets, as applicable;

- (viii) written notices, copying the applicable Purchaser(s), to the applicable debtors with respect to the assignment of any debt instrument that forms a part of the Purchased Assets from the Vendors to the Purchasers; and
- (ix) at any Closing in respect of the shares of a Material Subsidiary only, minute books of such Material Subsidiary, including all rectification documents and corporate filings prepared and executed since June 30, 2019 and prior to the Closing Date.

## 7.6 Conditions in Favour of the Seller

The obligation of the Seller to complete, or cause to be completed, the transactions contemplated in this Agreement is subject to the following conditions to be fulfilled or performed at or prior to the Closing Date, which conditions are for the exclusive benefit of the Seller and may be waived, in whole or in part, by the Seller in its sole discretion, with each such condition to apply solely in respect of the relevant Purchased Assets to be purchased and sold at the relevant Closing and not in respect of any other Purchase Securities:

- (a) the representations and warranties of the Purchasers contained in this Agreement shall be true and correct in all material respects on such Closing Date in respect of the relevant Purchased Assets with the same force and effect as if such representations and warranties had been made on and as of such date;
- (b) each of the Purchasers shall have fulfilled, performed or complied with in all material respects all covenants contained in this Agreement to be fulfilled, performed or complied with by it at or prior to Closing (i) in respect of the relevant Purchased Assets; and (ii) generally except as they relate to the transfer, sale and assignment of Purchased Assets other than the relevant Purchased Assets;
- (c) the Purchasers shall have delivered or caused to be delivered to the Seller the following:
  - (i) an executed release by the Purchasers in favour of the Seller and the registered and beneficial owner of the Purchased Assets and their respective directors, officers, shareholders and agents, with respect to all claims up to the Closing Date relating to the issuer of the relevant Purchased Assets or the Seller solely in respect of the relevant Purchased Assets, in form and substance satisfactory to the Purchasers and their legal counsel;
  - (ii) a certified copy of the resolutions of the board of directors of each of the Purchasers authorizing and approving the execution and delivery of this Agreement and the transactions contemplated therein; and
  - (iii) counterparts or other documents or agreements as may be required in accordance with the terms of any shareholders agreement or similar agreement or the articles or other constating documents of the issuer of

the relevant Purchased Assets, as the Seller may reasonably request;  
and

- (d) the Seller, or the registered and beneficial owner of the relevant Purchased Assets, as the Seller may direct shall have received the Purchase Price in respect of the relevant Purchased Assets in accordance with Section 2.5.

## 7.7 Mutual Conditions

The obligation of the Parties to complete the transactions of the Purchased Assets contemplated in this Agreement is subject to the following conditions to be fulfilled or performed at or prior to the Closing Date, which conditions are for the mutual benefit of the Parties and may be waived, in whole or in part, by the Parties upon agreement in writing, with each such condition to apply solely in respect of the relevant Purchased Assets to be purchased and sold at the relevant Closing and not in respect of any other Purchase Assets:

- (a) the Reorganization (including the Mint Divestiture) shall have been completed;
- (b) the board of directors of the registered and beneficial owner of the relevant Purchased Assets shall have approved of the transfer of the relevant Purchased Assets;
- (c) (i) except in respect of any Purchased Assets issued by Diitalk Communications Inc. and Handpicked Company or that are debt instruments owned by GVI (collectively, the “**Excluded Approval Assets**”), the relevant issuer of the Purchased Assets shall, if required by its constating documents, applicable Law and or applicable contracts, have provided any required approvals of, or (ii) where such approval is not required by the terms thereof or the relevant Purchased Assets are Excluded Approval Assets, the relevant issuer of the Purchased Assets shall have received notice of the transfer of the relevant Purchased Assets, provided that the Sellers shall use reasonable efforts to obtain any approval that may be required by the relevant issuers of the Excluded Approval Assets prior to Closing;
- (d) any rights of first refusal or other similar rights in respect of the relevant Purchased Assets to which the relevant Purchased Assets are subject under any applicable shareholders agreement or other similar agreements in respect of the issuer of the relevant Purchased Assets shall have expired or been waived without having been exercised;
- (e) in respect of the purchase and sale of the Prime City One Shares only, the approval of the TSX Venture Exchange of such sale and purchase shall have been received;
- (f) no motion, action or proceedings shall be pending by or before a Governmental Authority to restrain or prohibit the completion of the transaction contemplated by this Agreement in respect of the relevant Purchased Assets; and
- (g) at any Closing, the Seller and/or the applicable Material Subsidiary, on the one hand, and the applicable Purchaser(s), on the other hand, shall have executed

on or more assignment agreements assigning the Purchased Assets to be purchased at such Closing to the applicable Purchaser(s), such assignment agreements to each be in a form acceptable to the Parties, acting reasonably.

## **7.8 Waiver of Conditions**

If any of the conditions set forth in Sections 7.5 have not been satisfied in respect of the relevant Purchased Assets at the relevant Closing Date, the Purchasers may jointly elect in writing to waive the condition in respect of the relevant Purchased Assets and proceed with the completion of the transactions contemplated by this Agreement and the Seller will have no liability with respect to that specifically waived condition. If any of the conditions set forth in Sections 7.6 have not been satisfied in respect of the relevant Purchased Assets, the Seller may elect in writing to waive the condition and proceed with the completion of the transactions contemplated by this Agreement in respect of the relevant Purchased Assets and the Purchasers will have no liability with respect to that specifically waived condition. If any of the conditions set forth in Sections 7.7 have not been satisfied in respect of the relevant Purchased Assets, the Parties, by mutual written agreement, may elect to waive the condition and proceed with the completion of the transactions contemplated by this Agreement and the Parties shall have no liability with respect to that specifically waived condition. Any such waiver and election by the Purchasers or the Seller, as the case may be, will only serve as a waiver of that specific closing condition and only be in respect of the relevant Purchased Assets at the relevant Closing Date.

## **7.9 Termination**

This Agreement may be terminated at any time prior to the Closing of all of the Purchased Assets having occurred, provided that such termination shall apply solely in respect of the Purchased Assets for which the Closing has not yet occurred:

- (a) by mutual written agreement of the Parties;
- (b) if a condition precedent has not been satisfied or waived on a Closing Date on which the Closing in respect of the relevant Purchased Asset was to occur pursuant to and in accordance with Sections 7.5, 7.6 and 7.7 and a Party for whose benefit the condition was for has delivered written notice of termination pursuant to Section 8.1 (provided that the terminating Party is not then in breach and has not failed to satisfy a closing condition under this Agreement);
- (c) if a Party breaches its obligations hereunder and such breach has not been cured within 10 days following notice of such breach, by the non-breaching Party upon written notice of termination pursuant to Section 8.1 (provided that the terminating Party is not then in breach) in which case such termination shall apply in respect of all remaining Purchased Assets which have not been purchased and sold at a Closing prior to such date;
- (d) if any Closing in respect of the Purchased Assets shall not have occurred on or prior to 11:59 p.m. (Toronto time) on the Outside Date in accordance with Article 7 and either Party shall have delivered written notice of termination to the other Party terminating this Agreement as a result thereof (provided that the terminating Party has not failed to perform any one or more of its obligations or

covenants under this Agreement required to be performed at or prior to Closing and the Closing has not occurred because of such failure) in which case this Agreement shall terminate in respect of all remaining Purchased Assets which have not been purchased and sold at a Closing prior to such date.

#### **7.10 Effect of Termination**

- (a) If this Agreement is terminated pursuant to the terms hereof other than as set out under Section 7.10(b) below, all obligations of the Parties pursuant to this Agreement in respect of the relevant Purchased Assets if terminated solely in respect of a particular Purchased Asset or in respect of all remaining Purchased Assets which have not been purchased and sold at a Closing prior to such date, as applicable, shall terminate without further liability of any Party to any other Party except that: (i) this Section 7.10 and Sections 1.8, 7.1(g), 8.1, 8.6, 8.9 and 7.11 will each survive termination; and (ii) the Deposit shall be refunded to the Purchasers, without interest.
- (b) If this Agreement is terminated by the Seller, acting reasonably, pursuant to Section 7.9(c) as a result of the Purchasers' failure to perform any one or more of its material obligations or covenants under Section 2.5 and Section 7.6(c) of this Agreement required to be performed at or prior to Closing in respect of the relevant Purchased Assets, then all obligations of the Parties pursuant to this Agreement will terminate without further liability of any Party to any other Party except that: (i) this Section 7.10 and Sections 1.8, 8.1, 8.6, 8.9 and 7.11 will each survive termination and (ii) the Deposit shall be forfeited in favour of the Seller, provided that this Section 7.10(b) shall not apply to the Parties' rights and obligations with respect to those Purchased Assets that have been sold to the Purchasers pursuant to a Closing that has occurred prior to the termination.

#### **7.11 Survival**

All representations, warranties, statements, covenants and agreements of the Parties (with the exception of Sections 1.8, 7.1(g), 7.11, 7.12, 8.1, 8.6, 8.9 and 8.10) contained herein shall merge, expire and terminate upon Closing in all respects as they relate to such Closing. In the event of any breach of, or any noncompliance with, any representation, warranty, statement, covenant or agreement contained herein by the Seller, the only remedy available to the Purchasers is expressly limited to the Purchasers determining to terminate this Agreement and neither of the Purchasers shall have any right to bring a claim for damages or any other legal or equitable remedy against the Seller or any of the registered or beneficial holders of the Purchased Assets. For greater certainty, the Purchasers shall have no recourse or any claim of any kind against the Seller from the proceeds of the transaction paid at any Closing following such Closing.

#### **7.12 References to Gravitas**

From and after the Closing in respect of the GVI Shares, the Purchasers shall cause GVI and any of their subsidiaries or affiliates to refrain from using the term "Gravitas" or any reference thereto as part of their respective names, business names, or as part of their websites or marketing materials, provided however that the deadline to comply with this Section 7.12 may be extended for 60 days following such Closing in the event that, prior

to the Closing, the Parties enter into a licence agreement with respect to the use of the name “Gravitas” for such period, such agreement to be in a form mutually acceptable to the Parties, acting reasonably.

## **Article 8 Miscellaneous**

### **8.1 Notices**

Any notice, consent, waiver or other communication given under this Agreement shall be in writing and shall be given by delivering it (personally or by nationally recognized courier) or sending it by electronic mail addressed:

(a) to Principle Capital:

**PRINCIPLE CAPITAL PARTNERS CORPORATION**

Attention: Patrick Sapphire, Director  
Email: [redacted]

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

Kuo Securities Law Professional Corporation

Attention: Charlie Kuo  
Email: [redacted]

(b) to RPC:

**Ridley Park Capital Inc.**

Attention: Patrick Sapphire, Director  
Email: [redacted]

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

Kuo Securities Law Professional Corporation

Attention: Charlie Kuo  
Email: [redacted]

(c) to the Seller at:

**Gravitas Financial Inc.**

c/o FAAN Advisors Group Inc.  
Attention: Naveed Manzoor  
Email: [redacted]

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

**Norton Rose Fulbright Canada LLP**



Attention: Virginie Gauthier  
Email: [redacted]

Any such communication is deemed to have been duly given (a) if delivered personally, on the day of delivery, (b) if sent by a nationally recognized courier service, on the later of (i) the first Business Day following the date of dispatch, or (ii) the scheduled day of delivery by such service, and (c) if sent by electronic mail, on the day so sent if the day is a Business Day and it was sent prior to 5 pm (Toronto time) and otherwise on the next Business Day. A Person may change its address for service by notice given in accordance with the foregoing and any subsequent communication must be sent to such Person at its changed address.

## 8.2 **Entire Agreement**

This Agreement and any confidentiality or non-disclosure agreement entered into by the Parties and all other transaction documents delivered at any Closing (collectively, the “**Transaction Documents**”) constitute the entire agreement between the Parties and supersede all prior agreements, understandings, negotiations and discussions relating to the subject matter thereof, whether oral or written. There are no representations, warranties, covenants, conditions or other agreements, express or implied, statutory or otherwise, between the Parties relating to the subject matter hereof except as specifically set forth in the Transaction Documents. Neither Party has relied or is relying on any other information, discussions or understandings in entering into and completing the transactions contemplated in this Agreement.

## 8.3 **Amendments**

This Agreement may only be amended or otherwise modified by written agreement of the Parties.

## 8.4 **Waiver**

The failure or delay by a Party in enforcing, or insisting upon strict performance of, any provision of this Agreement does not constitute a waiver of such provision or deprive a Party of the right, at any time or from time to time, to enforce or insist upon strict performance of that provision or any other provision of this Agreement. Any waiver by a Party of a provision of this Agreement is effective only if in writing and signed by such Party.

## 8.5 **Severability**

If any provision of this Agreement is determined by a court to be illegal, invalid or unenforceable, that provision will be severed from this Agreement and the remaining provisions will continue in full force and effect, without amendment.

## 8.6 **Assignment**

(a) This Agreement will become effective when executed by the Parties and thereafter will be binding upon and enure to the benefit of the Parties and their respective successors and permitted assigns.

- (b) Neither this Agreement nor any of the rights, duties or obligations under this Agreement are assignable or transferable by a Party without the prior written consent of the other Party except as provided in Section 8.6(c).
- (c) Principle Capital may assign this Agreement to an Affiliate on notice to the Seller provided that such Affiliate enters into an agreement with the Seller agreeing to be bound by the terms of this Agreement, in a form acceptable to the Seller acting reasonably, and Principle Capital shall be and remain jointly and severally liable with such Affiliate for any such assigned obligations.

### **8.7 Third Party Beneficiaries**

Except as otherwise expressly provided in this Agreement, the Parties do not intend that this Agreement benefit or create any legal or equitable right, remedy or cause of action in, or on behalf of, any Person other than a Party and no Person, other than a Party, is entitled to rely on the provisions of this Agreement in any proceeding; except that Article 4 is (i) intended for the benefit of the Persons specified therein as and to the extent applicable in accordance with its terms, and will be enforceable by each of such Persons and his or her heirs, executors, administrators and other legal representatives and until the Closing, the Seller will hold such rights and benefits in trust for and on behalf of such persons and the Seller hereby accepts such trust and agrees to hold the benefit of and enforce performance of such covenants on behalf of such Persons as directed by such Persons, and (ii) such rights are in addition to, and not in substitution for, any other rights that such Persons may have by contract or otherwise.

### **8.8 Time of the Essence**

Time is of the essence in this Agreement.

### **8.9 Expenses**

All costs and expenses incurred in connection with this Agreement and the transactions contemplated herein are to be paid by the Party incurring such expenses.

### **8.10 Further Assurances**

From time to time after the Closing, each Party will, at the request of the other Party, execute and deliver such additional conveyances, transfers and other assurances and perform or cause to be performed such further and other acts or things as may be reasonably required to give effect to, and carry out the intent of, this Agreement.

### **8.11 Counterparts**

This Agreement may be executed in any number of separate counterparts (including by electronic means) and all such signed counterparts will together constitute one and the same agreement. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Parties by facsimile or other electronic means and such transmission (including in PDF form) shall constitute delivery of an executed copy of this Agreement to the receiving Party. *[Signature page to follow.]*

**IN WITNESS WHEREOF** the Parties have executed this Securities Purchase Agreement.

**PRINCIPLE CAPITAL PARTNERS CORPORATION**

By: (signed) "Patrick Sapphire"  
Authorized Signing Officer

**RIDLEY PARK CAPITAL INC.**

By: (signed) "Patrick Sapphire"  
Authorized Signing Officer

**GRAVITAS FINANCIAL INC.**

By: (signed) "Vikas Ranjan"  
Authorized Signing Officer

**Schedule "A"**  
**Purchased Assets**

Issuer of the Purchased Assets	Purchased Assets	Registered and beneficial holder	Purchase Price	Purchaser	Purchased Assets specific covenants
GVI	All of the issued and outstanding shares	GFI	\$[redacted]	Principle Capital	Subject to Section 2.1(c), GVI shall be the owner of the securities specified in Schedule "D" or any proceeds from the sales thereof less applicable taxes.
Ubika	All of the issued and outstanding shares	GCSI	\$[redacted]	Principle Capital	Ubika shall be the registered and beneficial shareholder of all of the issued and outstanding shares in the capital of SmallCapPower Corp.
vMobo Inc.	5,043,410 common shares and a promissory note dated February 4, 2019 in the principal amount of USD\$1,339,995 issued by vMobo Inc. to GFI	GFI	\$[redacted]	Principle Capital	
Prime City One	6,610,238 common shares	GFI	\$[redacted]	RPC	

Issuer of the Purchased Assets	Purchased Assets	Registered and beneficial holder	Purchase Price	Purchaser	Purchased Assets specific covenants
Spot Coffee (Canada) Ltd.	\$650,000 principal amount of convertible debentures	GFI	\$[redacted]	RPC	
Hystyle Brands Inc.	\$780,000 principal amount of convertible debentures	GFI	\$[redacted]	RPC	
Gilla Inc.	Promissory note dated December 31, 2018 in the principal amount of \$380,441 issued by Gilla Inc. to GFI	GFI	\$[redacted]	RPC	
Gilla Inc.	15,091,848 common shares	GFI or one or more of its Affiliates	\$[redacted]	RPC	

Issuer of the Purchased Assets	Purchased Assets	Registered and beneficial holder	Purchase Price	Purchaser	Purchased Assets specific covenants
MLI Marble Lending Inc.	46,700 common shares	GVI / Ubika	All MLI Marble Lending Inc. shares held by GVI and Ubika (and that are subject to the escrow agreement dated February 15, 2019 between MLI Marble Lending Inc., Odyssey Trust Company and certain shareholders of MLI Marble Lending Inc.) shall be acquired directly or indirectly by RPC for a total of <b>[\$redacted]</b>	RPC	
Stack Media Inc.	All of the unpaid principal amount of convertible debentures as of June 30, 2019	GVI (registered in the name of Gravititas Securities Inc, in trust for GVI)	<b>[\$redacted]</b>	RPC	
NatureBank Asset Management Inc.	\$250,000 principal amount convertible debentures	GVI	<b>[\$redacted]</b>	RPC	

<b>Issuer of the Purchased Assets</b>	<b>Purchased Assets</b>	<b>Registered and beneficial holder</b>	<b>Purchase Price</b>	<b>Purchaser</b>	<b>Purchased Assets specific covenants</b>
Gilla Inc.	Promissory note dated December 31, 2018, in the principal amount of \$309,673	GVI	[\$redacted]	RPC	
Enerdynamic Hybrid Technologies Corp.	\$290,000 principal amount convertible debentures	GVI	[\$redacted]	RPC	
SQI Diagnostics Inc.	\$186,000 principal amount secured convertible debentures	GVI	[\$redacted]	RPC	
Handpicked Company	100,000 common shares	GVI	[\$redacted]	RPC	
Diitalk Communication Inc.	500,000 common shares	GVI	[\$redacted]	RPC	
Diitalk Communication Inc.	Warrants exercisable to purchase 500,000 common shares in Diitalk Communication Inc. at an exercise price of \$0.50 valid until May 2021	GVI	[\$redacted]	RPC	

**Schedule "B"**  
**(Wire Instructions)**

For wire transfer to GFI:

<b>Beneficiary:</b>	Gravitas Financial Inc.
<b>Beneficiary address:</b>	[redacted] <u>CAD Funds</u>
<b>Beneficiary Institution:</b>	[redacted]
<b>Bank Address:</b>	[redacted]
<b>Bank transit:</b>	[redacted]
<b>Bank account:</b>	[redacted]
<b>Swift code:</b>	[redacted]



**Schedule “C”  
Reorganization**

1. (i) GFI shall have transferred, or caused its Affiliates to transfer, all of the securities in or issued by each of the following companies to a Person of its choosing, in its sole discretion, that is not a Material Subsidiary, and (ii) GFI shall have taken such steps as may be necessary to ensure that none of the Material Subsidiaries shall hold any indebtedness owing by the following companies at Closing:
  - Capital Ideas Media Inc.
  - New India Investment Corp.
  - 2474184 Ontario Inc.

**Schedule "D"**  
**GVI Owned Securities**

**[redacted - commercially sensitive information - description of assets]**

**Schedule "E"**

**Post June 30, 2019 Cash Proceeds**

**[redacted - commercially sensitive information - description of assets]**