EXECUTION VERSION

AGREEMENT AND PLAN OF MERGER AND REORGANIZATION

BY AND AMONG

HARBORSIDE INC.;

LPF MERGER SUB, INC.;

LPF HOLDCO, LLC

AND

LPF JV CORPORATION

Dated as of November 29, 2021

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AGREEMENT AND PLAN OF MERGER AND REORGANIZATION

This Agreement and Plan of Merger and Reorganization (this "Agreement") is entered into as of November 29, 2021, by and among Harborside Inc., a corporation existing under the laws of the Province of Ontario ("Parent"), LPF Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Parent ("Merger Sub"), LPF JV Corporation, a Delaware corporation (the "Company"), and LPF Holdco, LLC, a Delaware limited liability company and the sole stockholder of the Company (the "Sole Stockholder").

RECITALS

WHEREAS, the respective Boards of Directors of each of Parent, Merger Sub, the Company and the Sole Stockholder deem it advisable and in the best interests of each company and its respective shareholders or members, that Parent and the Company combine in order to advance the long-term business strategies of Parent and the Company;

WHEREAS, the Board of Directors of Parent (the "Parent Board") has determined that the merger of Merger Sub with and into the Company with the Company being the surviving entity therein (the "Merger") and this Agreement are in the best interests of Parent;

WHEREAS, the Sole Stockholder has determined that the Merger and this Agreement are fair to, and in the best interests of, the Sole Stockholder and the Company;

WHEREAS, the respective Boards of Directors of each of Parent, Merger Sub, the Company, and the Sole Stockholder have approved this Agreement and the Merger on the terms and conditions contained in this Agreement;

WHEREAS, concurrently with the execution of this Agreement, and as a condition and inducement to Parent's willingness to enter into this Agreement, Parent, the Company, certain members of the Sole Stockholder and certain other parties are entering into a Merger and Debenture Restructuring Support Agreement (the "Support Agreement");

WHEREAS, concurrently with the execution of this Agreement, and as a condition and inducement to Parent's willingness to enter into this Agreement, the Sole Stockholder and certain stockholders of Parent set forth on Schedule 1 are entering into a Lockup Agreement, in the form attached hereto as Exhibit A;

WHEREAS, Parent, as the sole shareholder of Merger Sub, has approved this Agreement, the Merger and the transactions contemplated by this Agreement pursuant to unanimous written resolutions of the Parent Board in accordance with the requirements of the *Business Corporations Act* (Ontario);

WHEREAS, pursuant to a written consent, Merger Sub has approved this Agreement, the Merger and the transactions contemplated by this Agreement in accordance with the requirements of the Delaware General Corporation Law, as amended ("DGCL") and the Certificate of Incorporation and Bylaws of Merger Sub; and

WHEREAS, for U.S. federal income Tax purposes, the parties intend that the Merger qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and that this Agreement be, and is hereby, adopted as a plan of reorganization within the meaning of Section 368(a) of the Code.

NOW, THEREFORE, in consideration of the foregoing, the representations, warranties, covenants and agreements set forth in this Agreement, and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, the parties hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Definitions. The following terms, as used herein, have the following meanings:

"2018 Cherry Avenue Claims" means all rights, title and interest of the Company and its Subsidiaries in and to the lawsuits known as (a) *Greenfield Prop Owner II, LLC vs. Mitsui Sumitomo Insurance Company of America and Does 1 through 20, inclusive*, filed in the Superior Court of the State of California, County of Monterey case number 20-CV-000248, (b) *Greenfield Prop Owner II, LLC vs Bouldin & Lawson, LLC; Bouldin Corporation; Andrew D. Crawford; Does 1-50, inclusive*, filed originally in the Superior Court of the State of California, County of Monterey, and removed to the United States District Court, Northern District of California case number 5:21-cv-07161-LHK, in each case, as such suits may be amended, together with all underlying legal and equitable rights of action, whether in contract or tort or otherwise, and all rights to receive any proceeds or recoveries arising therefrom or in connection therewith (including without limitation pursuant to settlement thereof) and with any related judicial, arbitral or similar proceedings, including without limitation any appeals thereof or therefrom.

"AAA" has the meaning set forth in Section 10.02(a).

"Accounts Payable" means, as of a specified date, the sum of (i) the accounts payable of the Company and its Subsidiaries, on a consolidated basis, ***plus*** (ii) the aggregate amounts owed by the Company and its Subsidiaries under the obligations to related parties set forth on Schedule 6.12, ***less*** (iii) the aggregate amount of Transaction Expenses that would otherwise be reflected in accounts payable, in each case as determined in accordance with IFRS, consistently applied.

"Accounts Payable Adjustment" means the amount of SVS determined as follows: (a) the amount by which (i) the remainder of (A) the Accounts Payable of the Company as of the Closing Date, ***less*** (B) the Prepaid Transaction Expenses, each as set forth on the Company Closing Statement, exceeds (ii) $7,500,000 (up to a maximum of $2,500,000), ***divided*** by (b) the greater of (X) the Fair Market Value of the SVS as of the Closing Date and (Y) $1.00.

"Acquisition Agreement" has the meaning set forth in Section 6.04(a).

"Acquisition Support Debentures" means up to $10,000,000 of the Company's Convertible Debentures issued on or after the date hereof for the purposes of *inter alia* reducing the Company's Accounts Payable on substantially the terms presented to Parent on the date hereof.

"Action" means any claim, charge, action, demand, suit, arbitration, mediation, inquiry, hearing, audit, proceeding or investigation by or before any Governmental Authority, including any audit, claim or assessment for Taxes or otherwise.

"Actual Tax Benefit" means the excess, if any, of (i) the Taxes that would have been payable by a Sole Stockholder Indemnified Party or Parent Indemnified Party, as the case may be, in the taxable period in which such Loss is incurred by such Person for U.S. federal income tax purposes and the immediately succeeding taxable period, in each case, not taking into account the

Tax benefit realizable by such Person arising from the incurrence of any such Losses, over (ii) the actual Taxes payable by such Person in each such taxable period.

"Adjustment Escrow Account" has the meaning set forth in Section 2.17(a)(ii).

"Adjustment Escrow Amount" has the meaning set forth in Section 2.17(a)(ii).

"Affiliate" means, with respect to any specified Person, any other Person that directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person. A Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise.

"Agreement" has the meaning set forth in the Preamble.

"Agreement of Merger" has the meaning set forth in Section 2.12.

"Ancillary Agreements" means the Support Agreement, the Lockup Agreement, the Consulting Agreement, the Escrow Agreement, the Junior Carryover Notes, the Senior Carryover Notes and the Harborside Warrant.

"Antitrust Laws" means the HSR Act and any other Laws that are designed or intended to prohibit, restrict, or regulate actions having the purpose or effect of monopolization or restraint of trade or significant impediments or lessening of competition or creation or strengthening of a dominant position through merger or acquisition.

"Appointment Resolution" has the meaning set forth in Section 2.14(h).

"Balance Sheet" has the meaning set forth in Section 4.06(a).

"Balance Sheet Date" has the meaning set forth in Section 4.06(a).

"Benefit Plan" has the meaning set forth in Section 4.19(a).

"Business" means, collectively, the business conducted by the Company and its Subsidiaries of cultivating, processing, branding, manufacturing, distributing and selling cannabis and cannabis-related products.

"Business Day" means any day that is not a Saturday, Sunday or other day on which banking institutions in California are authorized or required by law or executive order to close.

"Bulk-Up Subsidiary" means each of (a) Sublimation Inc., a Delaware corporation, and its Subsidiaries, and (b) UL Holdings Inc., a California corporation and its Subsidiaries (collectively, "Retailer A").

"Carryover Notes" means Convertible Debentures that will remain outstanding following the Closing Date and be amended and restated as of the Closing to become the Junior Carryover Notes and the Senior Carryover Notes, in the aggregate principal amount of Twenty-Five Million Dollars ($25,000,000).

"Carveout Assets" means (i) 100% of the membership interests of Altum LPF LLC, a Delaware limited liability company, (ii) 100% of the membership interests of LPF North LLC, a Delaware limited liability company, and (iii) all of the Company's right, title and interest in its membership interests of Hemp Investors, LLC, a Delaware limited liability company, representing approximately 29.6% of the outstanding membership interests of Hemp Investors, LLC.

"CEQA" means the California Environmental Quality Act, as amended.

"CERCLA" means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended.

"Cherry Avenue Proceeds" means any proceeds or recoveries (including without limitation pursuant to settlement thereof) arising from or in connection with the 2018 Cherry Avenue Claims received after the Closing Date by the Company or its Subsidiaries, net of all third-party expenses and taxes owed.

"Closing" has the meaning set forth in Section 2.12.

"Closing Cash Payment" means an amount of cash not to exceed $1,000,000 to be paid to the Sole Stockholder at Closing, at the Sole Stockholder's election, as set forth on the Company Closing Statement for expenses and future costs that have been approved by Parent.

"Closing Cash Adjustment" means the amount of SVS determined as follows: (a) the Closing Cash Payment, divided by (b) the volume weighted average price, in Dollars, of the SVS on the CSE, for the ten (10) trading days ending on the trading day immediately preceding the Closing Date.

"Closing Date" has the meaning set forth in Section 2.12.

"Code" means the Internal Revenue Code of 1986, as amended.

"Company" has the meaning set forth in the Preamble.

"Company Closing Statement" has the meaning set forth in Section 2.10(a).

"Company Common Stock" means all common stock, par value $0.001 per share, of the Company.

"Company Continuing Employee" has the meaning set forth in 6.11(a).

"Company Disclosure Schedule" means the Company Disclosure Schedule attached hereto, dated as of the date hereof, delivered by the Sole Stockholder to Parent in connection with this Agreement.

"Company Equity Value" means the implied equity value of the Company based on the Company's audited financial statements for the fiscal year ended December 31, 2020, and cash and the specified Indebtedness (which, for avoidance of doubt, shall include the TB Note Amount and the balance of the Inventory Prepayment), as of the end of the fiscal month prior to the Closing Date, and other agreed adjustments, and an enterprise value to revenue multiple of 3.9x, and shall otherwise be computed in accordance with Schedule 2.10(a).

"Company Intellectual Property" means all Intellectual Property owned or purported to be owned by the Company and its Subsidiaries.

"Company IP Agreements" means (a) licenses of Company Intellectual Property by the Company or any of its Subsidiaries to third parties, (b) licenses of Intellectual Property by third parties to the Company or any of its Subsidiaries, (c) agreements between the Company or any of its Subsidiaries and third parties relating to the development or use of Intellectual Property, and (d) consents, settlements, decrees, orders, injunctions, judgments or rulings governing the use, validity or enforceability of Company Intellectual Property.

"Company Licensed Intellectual Property" means Intellectual Property licensed to the Company or any Subsidiary pursuant to the Company IP Agreements.

"Company Material Adverse Effect" means any event, occurrence, fact, condition or change that is, or could reasonably be expected to become, individually or in the aggregate, materially adverse to (a) the business, results of operations, condition (financial or otherwise) or assets of the Company or its Subsidiaries, or (b) the authority or ability of the Company or its Subsidiaries to perform their obligations hereunder, or to consummate the transactions contemplated in this Agreement, in accordance with the terms hereof and applicable Law; provided, however, that "Company Material Adverse Effect" shall not include any event, occurrence, fact, condition or change attributable to: (i) general economic or political conditions; (ii) conditions affecting the industries in which the Company or its Subsidiaries operate (including but not limited to the cannabis industry); (iii) any changes in financial, banking or securities markets in general; (iv) a national emergency, acts of war (whether or not declared), armed hostilities or terrorism, or the escalation or worsening thereof; (v) natural disasters, or weather conditions, epidemics, pandemics, or disease outbreaks (including the COVID-19 virus), public health emergencies (as declared by the World Health Organization or the Health and Human Services Secretary of the United States; (vi) any changes in applicable Laws or accounting rules (including IFRS); or (vii) any action permitted or required by this Agreement.

"Company Material Contracts" has the meaning set forth in Section 4.14.

"Company Technology" means any and all Technology used in connection with the Business.

"Company Termination Fee" has the meaning set forth in Section 9.06(b).

"Consulting Agreement" means the consulting agreement to be entered into by and between Parent and Marc Ravner at or before Closing in a form reasonably agreed by the parties thereto.

"Contract" means any written or oral contract, agreement, indenture, commitment, note, bond, loan, instrument, lease, conditional sale contract, mortgage, license, arrangement or other legally binding agreement or obligation.

"Conversion" means the conversion on July 30, 2021 of LPF JV, LLC, a California limited liability company and a predecessor of the Company, into LPF JV Corporation, a Delaware corporation in accordance with the applicable provisions of the California Revised Uniform Limited Liability Company Act and the DGCL, pursuant to the requirements of the Convertible Debentures.

"Convertible Debentures" means the Company's 15% Subordinated Secured Convertible Debentures due December 31, 2022 (the "Subordinated Debentures"), and the Company's 15% Senior Secured Convertible Debentures due December 31, 2022 (the "Senior Debentures"), in each case issued pursuant to the Debenture Supplement, as they may be amended from time to time prior to the Closing, including in accordance with the Support Agreement.

"CSE" has the meaning set forth in Section 2.06(a).

"Debenture Supplement" means that certain Master Debenture Supplement, dated as of November 31, 2020, by and among the Company and Acquiom Agency Services LLC as collateral agent and administrative agent, as modified, amended or supplemented from time to time, including in accordance with the Support Agreement.

"Deductible" has the meaning set forth in Section 8.04(b)(ii).

"Definitive Agreements" has the meaning set forth in Section 5.11.

"Denominator" means the difference of (x) one (1), minus (y) the Share Issuance Percentage.

"DGCL" has the meaning set forth in the Recitals.

"Direct Claim" has the meaning set forth in Section 8.05(c).

"Disclosure Schedule" means either the Company Disclosure Schedule or the Parent Disclosure Schedule as the context indicates.

"Effective Time" has the meaning set forth in Section 2.12.

"End Date" has the meaning set forth in Section 9.02(a).

"Environmental Claim" means any and all administrative, regulatory or judicial Actions, demands, demand letters, claims, liens, notices of noncompliance or violation, investigations, proceedings, consent orders or consent agreements relating in any way to any Environmental Law or any Environmental Permit.

"Environmental Laws" means all Laws, now or hereafter in effect and as amended, and any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to the environment, health, safety, product registration, natural resources or Hazardous Materials, including without limitation, CEQA and CERCLA.

"Environmental Notice" means any written directive, notice of violation or infraction, or notice respecting any Environmental Claim relating to actual or alleged non-compliance with any Environmental Law or any term or condition of any Environmental Permit.

"Environmental Permits" means all Permits required under or issued pursuant to any applicable Environmental Law.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the regulations thereunder.

"ERISA Affiliate" means all employers, trades or businesses (whether or not incorporated) that would be treated together with the Company, its Subsidiaries or any of their respective Affiliates as a single employer within the meaning of Section 414(b), (c), (m) or (o) of the Code.

"Escrow Agent" means an escrow agent mutually agreeable to Parent and the Sole Stockholder.

"Escrow Agreement" means that certain escrow agreement by and among Parent, the Sole Stockholder and the Escrow Agent regarding the Indemnification Escrow Shares in the form attached hereto as Exhibit B.

"Equity Consideration" shall mean such number of Subordinate Voting Shares comprising the Merger Consideration determined pursuant to Section 2.06(a).

"Excess Proceeds" has the meaning set forth in Section 6.19(b).

"Exchange Act" means the U.S. Securities Exchange Act of 1934.

"Excluded Taxes" means any Liabilities for Taxes (i) resulting from transactions or actions taken on or after the Closing Date by the Company or any of its Subsidiaries that are outside the ordinary course of the Business, (ii) for a Tax period (or portion thereof) beginning after the Closing Date, except for any affiliated group under Section 1504(a) of the Code (and any comparable provision of foreign, state or local law) of which the Company or any of its Subsidiaries is or was a member on or before the Closing Date and except to the extent of any Taxes that are attributable to or result from any breach of the representations and warranties set forth in Section 4.22, (iii) taken into account as a Transaction Expense under this Agreement, or (iv) of the Company or any of its Subsidiaries resulting from any election under Section 336(e) of the Code or Section 338(g) of the Code (and any comparable provision of foreign, state or local Law) in respect of the transactions contemplated by this Agreement.

"Fair Market Value" means, with respect to the SVS, the volume weighted average price, in Dollars, of the SVS on the CSE, for the thirty (30) trading days ending on the trading day immediately preceding the date of determination.

"Financial Statements" has the meaning set forth in Section 4.06(a).

"Governmental Antitrust Authority" has the meaning set forth in Section 6.06(b).

"Governmental Authority" means any federal, national, foreign, state, provincial, local, or similar government, governmental, regulatory or administrative authority, agency, bureau, department, board, panel or commission or any court, tribunal, or judicial or arbitral body or mediator or any other instrumentality of any kind of any of the foregoing.

"Harborside Debentures" means the total aggregate principal amount of Convertible Debentures held by or on behalf of Parent or its Subsidiaries at the Closing Date, plus all interest accrued and unpaid thereon.

"Harborside Warrant" means the warrants to purchase up to Two Million (2,000,000) SVS at a per share exercise price of $2.50, with an aggregate exercise price of Five Million Dollars ($5,000,000) by Parent to the Sole Stockholder issued as part of the Merger Consideration pursuant

to that certain Warrant Indenture, dated as of the date hereof, between Parent and the Warrant Agent, in the form attached hereto as Exhibit C.

"Hazardous Materials" means (a) petroleum and petroleum products, radioactive materials, asbestos-containing materials, urea formaldehyde foam insulation, transformers or other equipment that contain polychlorinated biphenyls and radon gas, and (b) any other chemicals, materials or substances defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "extremely hazardous wastes", "restricted hazardous wastes", "toxic substances", "toxic pollutants", "contaminants" or "pollutants", or words of similar import, under any applicable Environmental Law.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"IFRS" means the International Financial Reporting Standards and practices in effect from time to time applied consistently throughout the periods involved.

"Indebtedness" means, with respect to the Company and its Subsidiaries, at the time of any determination, without duplication: (a) all indebtedness of the Company and its Subsidiaries for borrowed money or in respect of loans or advances (including principal and interest thereon), (b) all obligations of the Company and its Subsidiaries evidenced by bonds, debentures, notes or other similar instruments or debt securities, (c) all obligations with respect to letters of credit and bankers' acceptances issued for the account of the Company or its Subsidiaries to the extent drawn, (d) all obligations arising from bank overdrafts, (e) all obligations arising from deferred compensation arrangements, (f) all obligations under capital leases (as determined in accordance with IFRS) and any sale-lease back transactions, (g) all past due or deferred rent, (h) all indebtedness for the deferred purchase price of property or services with respect to which the Company and its Subsidiaries is liable contingently or otherwise, (i) all obligations of the type referred to in clauses (a) through (h) for the payment of which the Company and its Subsidiaries are responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guarantees of such obligations, (j) all obligations of the type referred to in clauses (a) through (i), whether or not assumed, secured by any Lien or payable out of the proceeds or product from any property or assets now or hereafter owned by the Company or any of its Subsidiaries, and (k) all accrued interest, prepayment premiums or penalties with respect to any of the obligations of the type referred to in clauses (a) through (j).

"Indemnification Escrow Account" has the meaning set forth in Section 2.18(a).

"Indemnification Escrow Shares" shall be an amount of Subordinate Voting Shares with a Fair Market Value, as of the Closing Date, equal to Ten Million Dollars ($10,000,000).

"Indemnified Party" has the meaning set forth in Section 8.05.

"Indemnifying Party" has the meaning set forth in Section 8.05.

"Independent Accountant" has the meaning set forth in Section 6.02(b).

"Initial Equity Consideration" means the Equity Consideration, less (i) the Indemnification Escrow Amount, (ii) the Adjustment Escrow Amount and (iii) the Accounts Payable Adjustment.

"Insurance Policies" has the meaning set forth in Section 4.23.

"Intellectual Property" means all intellectual property rights arising from or in respect of the following: (i) inventions, processes, methods, algorithms and formulae, including all patents and patent applications and statutory invention registrations, (ii) all trademarks, service marks, trade names, service names, brand names, trade dress, logos, domain names and corporate names and other identifiers of source or goodwill, including registrations and applications for registration or renewal thereof and including the goodwill of the business symbolized thereby or associated therewith, (iii) works, copyrights, including copyrights in computer software, promotional materials and any websites, data, databases and any registrations and applications for registration of any of the forgoing, (iv) all computer software (including source code, executable code, data, databases and documentation), and (v) confidential and proprietary information, including trade secrets, know-how and rights in non-published inventions.

"Inventory Prepayment" means the "Prepayment" as defined in that certain Prepayment of Inventory Agreement, dated as of August 1, 2021, by Greenfield Organix, a California corporation and a wholly owned subsidiary of the Company, and Patients Mutual Assistance Collective Corporation, a California corporation and an indirect wholly owned subsidiary of Parent, as amended from time to time.

"Inventory Report" means a statement of the amount of inventory of the Company and its Subsidiaries, detailing location, amounts of raw materials and finished goods (including quantity and cost), prepared in accordance with IFRS.

"Junior Carryover Notes" means those certain Subordinated Debentures issued by the Company to the holders thereof, that are amended and restated as of the Closing on the terms set forth in Exhibit D to the Support Agreement in the aggregate principal amount of Six Million Five Hundred Thousand Dollars ($6,500,000).

"Knowledge" means (i) with respect to the Company and its Subsidiaries, the actual knowledge of Marc Ravner and Keith Adams after reasonable inquiry; and (ii) with respect to Parent and its Subsidiaries, the actual knowledge of Tom DiGiovanni and Jack Nichols after reasonable inquiry.

"Law" means any domestic or foreign, federal, state, municipality or local law, statute, ordinance, code, rule, regulation, directive, norm, order, requirement or rule of law (including common law); provided, however, the parties hereby acknowledge that under United States federal law, the possession, use, cultivation, marketing and transfer of cannabis, and transacting in the proceeds thereof, are illegal activities under the federal laws of the United States and that, notwithstanding anything to the contrary, with respect to regulated cannabis business activities, "Law", "law", or "federal" shall only include such United States federal law, authority, agency, or jurisdiction as is not in conflict with the Laws, regulations, authority, agency, or jurisdiction of any state, district, or territory regarding such regulated cannabis business activities.

"Lease" means any lease, sublease, license or other agreement and any amendments or modifications thereto relating to the occupation or use of a parcel of Leased Real Property.

"Leased Real Property" means the real property leased, subleased, licensed or otherwise used by the Company or any of its Subsidiaries as tenant, subtenant, licensee or occupant, as applicable, together with, to the extent leased by the Company or any of its Subsidiaries, all buildings and other structures, facilities or improvements currently or hereafter located thereon, all fixtures, systems, equipment and items of personal property of the Company or any of its

Subsidiaries attached or appurtenant thereto and all easements, licenses, rights and appurtenances relating to the foregoing.

"Liabilities" means with respect to any Person, any and all debts, liabilities or obligations of such Person of any kind or nature whatsoever, whether asserted or unasserted, known or unknown, accrued or unaccrued, absolute or contingent, matured or unmatured, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person, including those arising under any Law (including any Environmental Law), Action or Order and those arising under any Contract, agreement, arrangement, commitment or undertaking.

"Lien" means any charge, claim, community or other marital property interest, condition, equitable interest, lien, option, pledge, security interest, mortgage deed of trust, right of way, easement, encroachment, servitude, right of first option, right of first or last negotiation or refusal or similar restriction, including any restriction on use, voting (in the case of any security or equity interest), transfer, receipt of income or exercise of any other attribute of ownership.

"Locked Up Shares" has the meaning set forth in Section 6.18(c).

"Lockup Agreement" means that certain lockup agreement in the form attached hereto as Exhibit A.

"Losses" means any and all losses, costs, obligations, liabilities, obligations, settlement payments, awards, judgments, fines, penalties, damages, deficiencies, claims, demands or other charges, including court filing fees, court costs, arbitration fees or costs, witness fees, reasonable fees of attorneys, accountants and other advisors, Taxes and expenses incurred in connection with investigating, defending or asserting any claim or Action.

"Material Deficiency Notice" means (i) any notices regarding a deficiency or required correction that has not previously been remediated which notice has been received in the six (6) months prior to the date of this Agreement or (ii) any notices regarding a particular deficiency or required correction that have been received more than once in the twenty-four (24) months prior to the date of this Agreement, regardless of the remediation of such deficiency.

"Member Distribution" has the meaning set forth in Section 6.18.

"Merger" has the meaning set forth in the Preamble.

"Merger Consideration" has the meaning set forth in Section 2.06(a).

"Merger Consideration Deficit" shall mean the number of Subordinate Voting Shares by which the Equity Consideration issued at the Closing exceeds the Equity Consideration set forth in the Final Closing Statement, following the procedures set forth in Section 2.11.

"Merger Consideration Surplus" shall mean the number of Subordinate Voting Shares bu which that the Equity Consideration issued at Closing is less than the Equity Consideration set forth in the Final Closing Statement, following the procedures set forth in Section 2.11.

"Merger Resolution" means the ordinary resolution to be considered and, if thought fit, passed by the shareholders of Parent at the Parent Meeting to approve the issuance by Parent of the Merger Consideration pursuant to the Merger.

"Merger Sub" has the meaning set forth in the Preamble.

"Multiple Voting Shares" means the multiple voting shares of Parent.

"NRH" has the meaning set forth in Section 6.19(b).

"Organizational Documents" means, with respect to any Person that is not an individual, (a) such Person's certificate of incorporation and bylaws, (b) such Person's certificate of formation, certificate of trust, limited liability company agreement, limited partnership agreement or trust agreement, or (c) any documents comparable to those described in clauses (a) and (b) as may be applicable pursuant to any applicable Law, and (d) any amendment or modification to any of the foregoing.

"Order" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

"Owned Real Property" means, with respect to a Person, all land, together with all buildings, structures, fixtures, and improvements located thereon and all easements, rights of way, and appurtenances relating thereto, owned by such Person or any of its Subsidiaries.

"Parent" has the meaning set forth in the Preamble.

"Parent Adverse Recommendation Change" means the Parent Board: (a) failing to make, or withdrawing, amending, modifying, or materially qualifying in a manner adverse to the Sole Stockholder, the Company or the Parent Board Recommendation; (b) failing to include the Parent Board Recommendation in the Parent Circular that is mailed to Parent's shareholders; (c) recommending a Takeover Proposal; (d) failing to recommend against acceptance of any tender offer or exchange offer for the shares of Parent within ten (10) Business Days after the commencement of such offer; or (e) resolving or agreeing to take any of the foregoing actions.

"Parent Benefit Plan" has the meaning set forth in Section 6.11(b).

"Parent Board" has the meaning set forth in the Recitals.

"Parent Board Recommendation" means resolutions duly adopted by a unanimous vote at a meeting of all directors of Parent duly called and held and, not subsequently rescinded or modified in any way, pursuant to which the Parent Board has, after consultation with its legal and financial advisors, resolved to recommend that Parent's shareholders vote in favor of approval of the Merger Resolution.

"Parent Capitalization" means the fully-diluted capitalization of Parent as of the Closing Date which shall include (a) all of the issued and outstanding equity securities (including debt instruments of Parent convertible into Parent equity securities) on an as converted basis of Parent, assuming (i) the conversion of all in-the-money securities convertible into equity securities of Parent and (ii) the exercise of all in-the-money outstanding options and warrants to purchase equity securities of Parent and includes the equity securities to be issued in a Qualifying Transaction, to be calculated using the treasury stock method, and (b) the equity securities issued or reserved for

issuance in connection with any acquisitions of Bulk-Up Subsidiaries closing contemporaneously with or after the Closing, but excluding any equity securities issued with respect to the Merger Consideration.

"Parent Circular" means the notice of the special meeting of the shareholders of Parent and accompanying management information circular (including all schedules, appendices and exhibits thereto) to be sent to shareholders of Parent in connection with the Parent Meeting, including any amendments or supplements thereto.

"Parent Closing Statement" has the meaning set forth in Section 2.10(b).

"Parent Disclosure Documents" has the meaning set forth in Section 5.20.

"Parent Disclosure Schedule" means the Parent Disclosure Schedule attached hereto, dated as of the date hereof, delivered by Parent to the Sole Stockholder in connection with this Agreement.

"Parent Equity Value" means the implied equity value of Parent together (on a pro forma basis with all Bulk-Up Subsidiaries acquired prior to or contemporaneously with the Closing based on Parent and such Bulk-Up Subsidiaries' respective audited financial statements for the fiscal year ended December 31, 2020), and cash, the specified Indebtedness (which, for avoidance of doubt, shall exclude the aggregate principal amount of the Carryover Notes) as of the end of the fiscal month prior to the Closing Date for each of Parent and such Bulk-Up Subsidiaries, and other agreed adjustments, and an enterprise value to revenue multiple of 3.28x for Parent and such Bulk-Up Subsidiaries, and otherwise computed in accordance with Schedule 2.10(b).

"Parent Indemnified Party" has the meaning set forth in Section 8.02.

"Parent Material Adverse Effect" means any event, occurrence, fact, condition or change that is, or could reasonably be expected to become, individually or in the aggregate, materially adverse to (a) the business, results of operations, condition (financial or otherwise) or assets of Parent or its Subsidiaries, or (b) the authority or ability of Parent to perform its obligations hereunder, or to consummate the transactions contemplated in this Agreement, in accordance with the terms hereof and applicable Law; provided, however, that "Parent Material Adverse Effect" shall not include any event, occurrence, fact, condition or change attributable to: (i) general economic or political conditions; (ii) conditions affecting the industries in which Parent and its Subsidiaries operate (including but not limited to the cannabis industry); (iii) any changes in financial, banking or securities markets in general; (iv) a national emergency, acts of war (whether or not declared), armed hostilities or terrorism, or the escalation or worsening thereof; (v) natural disasters, or weather conditions, epidemics, pandemics, or disease outbreaks (including the COVID-19 virus), public health emergencies (as declared by the World Health Organization or the Health and Human Services Secretary of the United States; (vi) any changes in applicable Laws or accounting rules (including IFRS); or (vii) any action permitted or required by this Agreement.

"Parent Meeting" means the special meeting of the shareholders of Parent, including any adjournment or postponement thereof, to be called and held in accordance with applicable Law for the purpose of considering and, if thought fit, approving the Merger Resolution and the SRP Resolution.

"Parent Termination Fee" has the meaning set forth in Section 9.06(a).

"Permit" means any permit, license, certificate (including a certificate of occupancy) registration, authorization, application, filing, notice, qualification, waiver of any of the foregoing or approval of a Governmental Authority.

"Permitted Disposition" means the sale of (i) the real property located at 1401 Evergreen Road, Redway, CA, (ii) any other "Permitted Disposition" under the terms of the Convertible Debentures, and (iii) the sale of equipment in the ordinary course of the Business.

"Permitted Liens" means: (a) statutory Liens for current Taxes or other governmental charges not yet due and payable or the amount or validity of which is being contested in good faith (provided appropriate reserves required pursuant to IFRS have been made in respect thereof); (b) mechanics', carriers', workers', repairers', and similar statutory Liens arising or incurred in the ordinary course of business for amounts which are not delinquent or which are being contested by appropriate proceedings (provided appropriate reserves required pursuant to IFRS have been made in respect thereof); (c) zoning, entitlement, building, and other land use regulations imposed by a Governmental Authority having jurisdiction over such Person's owned or leased real property, which are not violated by the current use and operation of such real property; (d) covenants, conditions, restrictions, easements, and other similar non-monetary matters of record affecting title to such Person's owned or leased real property, which do not materially impair the occupancy or use of such real property for the purposes for which it is currently used in connection with such Person's businesses; (e) any right of way or easement related to public roads and highways, which do not materially impair the occupancy or use of such real property for the purposes for which it is currently used in connection with such Person's businesses; and (f) Liens arising under workers' compensation, unemployment insurance, social security, retirement, and similar legislation.

"Person" means an individual, corporation, cooperative, partnership (including a general partnership, limited partnership or limited liability partnership), limited liability company, association, trust or other entity or organization, whether for-profit, not-for-profit or otherwise, and including a government, domestic or foreign, or political subdivision thereof, or an agency or instrumentality thereof.

"Personal Guarantee" has the meaning set forth in Section 6.20.

"Personal Property" means all of the vehicles, machinery, equipment, tools, furniture, leasehold improvements, office equipment, computer hardware (including peripherals), appliances, spare parts, supplies, materials and other items of tangible personal property of every kind which are owned, used or leased (as lessor or lessee) by the Company or any of its Subsidiaries and used or useful in the conduct of the Business or the operations of the Business or intended by the Company or any of its Subsidiaries for use in connection with the Business or the operations of the Business, wherever located and whether or not carried on the books of the Company or any of its Subsidiaries.

"Post-Closing Consents" has the meaning set forth in Section 4.05.

"Post-Closing Tax Period" means any taxable period beginning after the Closing Date and, with respect to any taxable period beginning before and ending after the Closing Date, the portion of such taxable period beginning after the Closing Date.

"Pre-Closing Tax Period" means any taxable period ending on or before the Closing Date and, with respect to any taxable period beginning before and ending after the Closing Date, the portion of such taxable period ending on and including the Closing Date.

"Prepaid Transaction Expenses" means all fees, costs and expenses incurred by or on behalf of, or otherwise paid by the Company or any of its Subsidiaries that would be Transaction Expenses, but for the fact that they were paid by the Company prior to the Closing Date.

"Qualifying Transaction" means any transaction or series of transactions pursuant to which Parent acquires at least eighty percent of the Bulk-Up Subsidiaries, as determined using the 2021 year to date revenue as of the date of the closing of such transaction, the consideration for which is predominately (but not necessarily exclusively) paid in the form of SVS (or securities convertible into SVS), substantially on the terms presented to the Sole Stockholder on the date hereof.

"Registered IP" has the meaning set forth in Section 4.15(a).

"Regulatory License" means each Permit, license and related approvals authorizing the Company or any of its Subsidiaries, or the Parent and any of its Subsidiaries, as the case may be, to operate in the State of California and the local jurisdictions in which they operate to lawfully cultivate, produce, process and sell medical cannabis and cannabis products; provided, however, that Regulatory License shall not mean any Permit, license or other approval of any United States federal Governmental Authority.

"Release" means dispose, discharge, inject, spill, leak, leach, dump, emit, escape, empty, seep, place and the like into or upon any land or water or air or otherwise enter into the environment.

"Released Shares" has the meaning set forth in Section 6.18(c).

"Reporting Jurisdictions" has the meaning set forth in Section 5.18.

"Representative" means, with respect to any Person, any and all directors, managers, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

"Resolution Period" has the meaning set forth in Section 2.11(b)(ii).

"Review Period" has the meaning set forth in Section 2.11(b)(i).

"Securities Act" means the U.S. Securities Act of 1933, as amended.

"Securities Authorities" means the Ontario Securities Commission and the applicable securities commission or securities regulatory authority of each of the other provinces and territories of Canada and "Securities Authority" means any one of them.

"Securities Laws" means (a) the Securities Act (Ontario), the rules, regulations and published policies made thereunder, and any other applicable provincial or territorial securities Laws, (b) the Securities Act, the Exchange Act and the rules and regulations promulgated thereunder, to the extent applicable, and (c) the policies, rules and regulations of the CSE.

"Senior Carryover Notes" means those certain Senior Debentures issued by the Company to the holders thereof, that are amended and restated as of the Closing on the terms set forth in Exhibit D to the Support Agreement, in the aggregate principal amount of Eighteen Million Five Hundred Thousand Dollars ($18,500,000).

"Share Issuance Percentage" means the percentage determined by dividing the Company Equity Value by the Total Equity Value; provided, however, that in no event shall the Share Issuance Percentage be greater than 49.0%.

"Shareholder Rights Plan Agreement" means the shareholder rights plan agreement dated as of May 31, 2019 between Parent and Odyssey Trust Company, as rights agent.

"Sole Stockholder Indemnified Party" has the meaning set forth in Section 8.03.

"Sole Stockholder Tax Refund" has the meaning set forth in Section 6.03(j).

"Sole Stockholder" has the meaning set forth in the Preamble.

"Sole Stockholder Board" means the Board of the Sole Stockholder as that term is defined in the operating agreement of the Sole Stockholder.

"Sole Stockholder Board Recommendation" has the meaning set forth in Section 3.01(c).

"Sole Stockholder Adverse Recommendation Change" means the Sole Stockholder Board: (a) failing to make, withdrawing, amending, modifying, or materially qualifying in a manner adverse to Parent or the Sole Stockholder Board Recommendation; (b) failing to include the Sole Stockholder Board Recommendation in the soliciting materials provided to the members of the Sole Stockholder; (c) recommending a Takeover Proposal; (d) failing to recommend against acceptance of any tender offer or exchange offer for the Membership Interests within ten (10) Business Days after the commencement of such offer; (e) failing to reaffirm (publicly, if so requested by Parent) the Sole Stockholder Board Recommendation within ten (10) Business Days after the date any Takeover Proposal (or material modification thereto) is first publicly disclosed by the Company or the Person making such Takeover Proposal; (f) making any public statement inconsistent with the Sole Stockholder Board Recommendation; or (g) resolving or agreeing to take any of the foregoing actions.

"Software" has the meaning set forth in Section 4.15(a).

"SRP Resolution" means the ordinary resolution to be considered and, if thought fit, passed by the holders of Subordinate Voting Shares of Parent at the Parent Meeting, approving either (i) the termination of the Shareholder Rights Plan Agreement; or (ii) an amendment of the Shareholder Rights Plan Agreement in order to permit the Parent to issue the Subordinate Voting Shares to the Sole Stockholder in connection with the Merger.

"Straddle Period" has the meaning set forth in Section 6.03(a).

"Statement of Objections" has the meaning set forth in Section 2.11(b)(ii).

"Subsidiary" means a corporation, partnership, limited liability company, or other business entity of which a majority of the shares of voting securities is at the time beneficially owned, or the management of which is otherwise controlled, directly or indirectly, through one or more intermediaries, or both, by the Company or Parent; provided however, that the "Subsidiaries" of the Company shall not include Altum LPF LLC, a Delaware limited liability company, LPF North LLC, a Delaware limited liability company, and Hemp Investors, LLC, a Delaware limited liability company.

"Superior Proposal" means a bona fide written Takeover Proposal with respect to the applicable party or its Subsidiaries that such party's board of directors determines in good faith (after consultation with outside legal counsel and such party's financial advisor) is more favorable from a financial point of view to the holders of such party's capital stock than the transactions contemplated by this Agreement, taking into account: (a) all financial considerations; (b) the identity of the third party making such Takeover Proposal; (c) the anticipated timing, conditions (including any financing condition or the reliability of any debt or equity funding commitments) and prospects for completion of such Takeover Proposal; (d) the other terms and conditions of such Takeover Proposal and the implications thereof on such party, including relevant legal, regulatory, and other aspects of such Takeover Proposal deemed relevant by such party (including any conditions relating to financing, stockholder approval, regulatory approvals, or other events or circumstances beyond the control of the party invoking the conditions); and (e) any revisions to the terms of this Agreement and the Merger contemplated by this Agreement proposed by the other party during the Superior Proposal Notice Period.

"Superior Proposal Notice Period" has the meaning set forth in Section 6.04(d).

"Support Agreement" has the meaning set forth in the Recitals.

"Surviving Company" has the meaning set forth in Section 2.01.

"Subordinate Voting Shares" or "SVS" has the meaning set forth in Section 2.06(a).

"Tail Policy" has the meaning set forth in Section 6.13(b).

"Takeover Proposal" means with respect to the Company or Parent, as the case may be, an inquiry, proposal, or offer from, or indication of interest in making a proposal or offer by, any Person or group relating to any transaction or series of related transactions (other than the transactions contemplated by this Agreement (including without limitation the Qualifying Transactions)), involving any: (a) direct or indirect acquisition of assets of such party hereto or its Subsidiaries (including any voting equity interests of Subsidiaries, but excluding sales of assets in the ordinary course of business) equal to twenty percent (20%) or more of the fair market value of such party and its Subsidiaries' consolidated assets or to which twenty percent (20%) or more of such party's and its Subsidiaries' net revenues or net income on a consolidated basis are attributable; (b) direct or indirect acquisition of twenty percent (20%) or more of the voting equity interests of such party hereto or any of its Subsidiaries whose business constitutes twenty percent (20%) or more of the consolidated net revenues, net income, or assets of such party and its Subsidiaries, taken as a whole; (c) tender offer or exchange offer that if consummated would result in any Person or group (as defined in Section 13(d) of the Exchange Act) beneficially owning (within the meaning of Section 13(d) of the Exchange Act) twenty-five percent (20%) or more of the voting power of such party hereto; (d) merger, consolidation, other business combination, or similar transaction involving such party hereto or any of its Subsidiaries, pursuant to which such Person or group (as defined in Section 13(d) of the Exchange Act) would own twenty percent (20%) or more of the consolidated net revenues, net income, or assets of such party and its Subsidiaries, taken as a whole; (e) liquidation, dissolution (or the adoption of a plan of liquidation or dissolution), or recapitalization or other significant corporate reorganization of such party hereto or one or more of its Subsidiaries which, individually or in the aggregate, generate or constitute twenty percent (20%) or more of the consolidated net revenues, net income, or assets of such party and its Subsidiaries, taken as a whole; or (f) any combination of the foregoing; provided, however, that a Permitted Disposition shall neither constitute, nor count against, a Takeover Proposal.

"Tax(es)" means any federal, state, local or non-U.S. tax, charge, fee, levy, custom, duty, deficiency, or other assessment of any kind or nature whatsoever imposed by any Taxing Authority (including, without limitation, any income (net or gross), gross receipts, profits, windfall profit, premium, customs duty, capital stock, sales, use, goods and services, ad valorem, franchise, license, stamp, withholding, employment, social security (or similar), workers compensation, unemployment compensation, disability, employment, payroll, severance, occupation, transfer, excise, import, real property, personal property, intangible property, occupancy, registration, recording, value added, minimum, unclaimed property, escheat payments, alternative minimum, environmental or estimated tax), including any liability therefor as a transferee (including under Section 6901 of the Code or similar provision of applicable Law) or successor, as a result of Treasury Regulation Section 1.1502-6 or similar provision of applicable Law, together with any interest, penalty, additions to tax or additional amount imposed with respect thereto.

"Tax Return" means any return, information return, declaration, claim for refund or credit, report or any similar statement, and any amendment thereto, including any attached schedule and supporting information, whether on a separate, consolidated, combined, unitary or other basis, that is filed or required to be filed with any Taxing Authority in connection with the determination, assessment, collection or payment of a Tax or the administration of any Law relating to any Tax.

"Taxing Authority" means the Internal Revenue Service and any other Governmental Authority responsible for the collection, assessment or imposition of any Tax or the administration of any Law relating to any Tax.

"Technology" means all inventions, works, discoveries, innovations, know-how, information (including ideas, research and development, formulas, algorithms, compositions, processes and techniques, data, designs, drawings, specifications, customer and supplier lists, pricing and cost information, business and marketing plans and proposals, graphics, illustrations, artwork, documentation, and manuals), databases, computer software, firmware, computer hardware, integrated circuits and integrated circuit masks, electronic, electrical, and mechanical equipment, and all other forms of technology, including improvements, modifications, works in process, derivatives, or changes, whether tangible or intangible, embodied in any form, whether or not protectable or protected by patent, copyright, mask work right, trade secret law, or otherwise, and all documents and other materials recording any of the foregoing.

"Third Party Claim" has the meaning set forth in Section 8.05(b).

"Threshold" has the meaning set forth in Section 8.04(a)(i).

"Total Equity Value" means an amount equal to the Parent Equity Value plus the Company Equity Value.

"Transaction Expenses" means all fees, costs and expenses incurred by or on behalf of, or otherwise payable by the Company or any of its Subsidiaries that have not been paid as of the Closing Date and that will become or remain a liability of the Company or any of its Subsidiaries (a) to third parties in connection with the consideration, preparation, documentation, execution and consummation of the transactions contemplated by this Agreement (including without limitation compliance with the Company's obligations under Section 3.03), or any alternative transactions, including fees and disbursements of the Company or any of its Subsidiaries, attorneys, financial advisors, accountants and other advisors and service providers, and (b) in respect of any bonus, severance or other payment or other form of compensation or benefits that is created, accelerated, accrues or becomes payable by the Company or any of its Subsidiaries in connection with the

consummation of the transactions contemplated by this Agreement, to any present or former manager/director, shareholder, employee, independent contractor or consultant thereof, including pursuant to any employment or consulting agreement, benefit plan or any other Contract, including any Taxes of the Company or any of its Subsidiaries as an employer payable on or triggered by any such payment, provided, however, the Transaction Expenses shall not exceed the amounts set forth on Schedule 1.01.

"Transfer Agent" means Odyssey Trust Company.

"Voting Members" has the meaning set forth in Section 4.01(c).

Section 1.02 Interpretive Provisions. Unless the express context otherwise requires:

(a) the words "hereof," "herein," and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

(b) terms defined in the singular shall have a comparable meaning when used in the plural, and vice versa;

(c) the terms "Dollars" and "$" mean United States Dollars;

(d) references herein to a specific Section, Subsection, Recital, Schedule or Exhibit shall refer, respectively, to Sections, Subsections, Recitals, Schedules or Exhibits of this Agreement;

(e) wherever the word "include," "includes," or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation";

(f) references herein to any gender shall include each other gender;

(g) references herein to any Person shall include such Person's heirs, executors, personal representatives, administrators, successors and assigns; provided, however, that nothing contained in this Section 1.02(g) is intended to authorize any assignment or transfer not otherwise permitted by this Agreement;

(h) references herein to a Person in a particular capacity or capacities shall exclude such Person in any other capacity;

(i) references herein to any Contract or agreement (including this Agreement) mean such Contract or agreement as amended, supplemented or modified from time to time in accordance with the terms thereof;

(j) with respect to the determination of any period of time, the word "from" means "from and including" and the words "to" and "until" each means "to but excluding";

(k) references herein to any Law or any license mean such Law or license as amended, modified, codified, reenacted, supplemented or superseded in whole or in part, and in effect from time to time; and

(l) references herein to any Law shall be deemed also to refer to all rules and regulations promulgated thereunder.

ARTICLE II
THE MERGER

Section 2.01 The Merger. Upon the terms and subject to the conditions of this Agreement, and in accordance with the DGCL, at the Effective Time (as hereinafter defined), Merger Sub shall be merged with and into the Company. As a result of the Merger, the separate corporate existence of Merger Sub shall cease, and the Company shall continue as the surviving company following the Merger (the "Surviving Company"). The corporate existence of the Company, with all its purposes, rights, privileges, franchises, powers and objects, shall continue unaffected and unimpaired by the Merger.

Section 2.02 Effects of the Merger. At the Effective Time, the effect of the Merger shall be as provided in the applicable provisions of the DGCL. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time:

(a) All the property, rights, privileges, powers and franchises of the Company and Merger Sub shall vest in the Surviving Company, and all debts, liabilities, obligations, restrictions, disabilities and duties of the Company and Merger Sub shall become the debts, liabilities, obligations, restrictions, disabilities and duties of the Surviving Company, except for the Carveout Assets;

(b) The Certificate of Incorporation of the Company shall be the Certificate of Incorporation of the Surviving Company, until duly amended or repealed in accordance with the provisions thereof and of applicable Law; and

(c) The Bylaws of the Company shall be the Bylaws of the Surviving Company, until duly amended or repealed in accordance with the provisions thereof and of applicable Law.

Section 2.03 Treatment of Company Common Stock. At the Effective Time, then by virtue of the Merger:

(a) The Company Common Stock issued and outstanding immediately prior to the Effective Time shall be canceled and shall by virtue of the Merger and without any action on the part of the Sole Stockholder be converted automatically into the right to receive the Merger Consideration, described in Section 2.06; and

(b) All of the Company Common Stock converted pursuant to Section 2.03(a) shall no longer be outstanding and shall automatically be canceled and retired and cease to exist and the Sole Stockholder shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration in accordance with the terms herein.

Section 2.04 Merger Sub Stock. At the Effective Time, all issued and outstanding shares of common stock, no par value per share, of Merger Sub immediately prior to the Effective Time shall be converted into and become, collectively, one validly issued, fully paid and nonassessable share of common stock, no par value per share, of the Surviving Company and shall constitute the only outstanding shares of capital stock of the Surviving Company.

Section 2.05 Directors and Officers. The directors and officers of Merger Sub, in each case, immediately prior to the Effective Time shall, from and after the Effective Time, be the directors and officers, set forth on Schedule 2.05, until their successors have been duly elected or appointed and qualified

or until their earlier death, resignation, or removal in accordance with the certificate of incorporation and bylaws of the Surviving Company.

Section 2.06 Merger Consideration.

(a) On the terms and subject to the conditions set forth in this Agreement, including, and in reliance on, the representations, warranties and covenants of the parties hereto, and subject to approval of the Canadian Securities Exchange ("CSE"), the aggregate consideration to be paid to the Sole Stockholder in the Merger (the "Merger Consideration") shall be:

(i) the Closing Cash Payment;

(ii) such number of subordinate voting shares of Parent (the "Subordinate Voting Shares" or "SVS") as equal to the remainder of:

(A) the quotient of (1) the product of (x) the Share Issuance Percentage, *times* (y) the Parent Capitalization, *divided* by (2) the Denominator, *less*

(B) the Closing Cash Payment Adjustment, *less*

(C) the Accounts Payable Adjustment, *plus*

(iii) the Harborside Warrant.

The Subordinate Voting Shares issuable as the Merger Consideration shall be uncertificated.

(b) As consideration for the issuance of the Merger Consideration, the Surviving Company shall issue Parent one share of common stock for each Subordinate Voting Share issued to the Sole Stockholder as part of the Merger Consideration.

Section 2.07 Exchange Procedures.

(a) Prior to the Effective Time, Parent shall deliver a treasury direction to the Transfer Agent for the purpose of issuing the Merger Consideration payable pursuant to Section 2.14.

(b) The Transfer Agent shall deliver the Subordinate Voting Shares to the Sole Stockholder electronically, without the need for such holder to surrender certificates, if any, representing the Company Common Stock.

Section 2.08 No Further Ownership Rights in the Company Common Stock. All Subordinate Voting Shares issued in accordance with the terms of this Article II shall be deemed to have been issued or paid in full satisfaction of all rights pertaining to the Company Common Stock.

Section 2.09 Stock Transfer Books. On the Closing Date, the stock transfer books of the Company shall be closed and there shall be no further registration of transfers of Company Common Stock thereafter on the records of the Company. From and after the Effective Time, the Sole Stockholder shall cease to have any rights with respect to such Company Common Stock formerly represented thereby, except as otherwise provided herein or by Law.

Section 2.10 Closing Statements.

(a) No later than ten (10) Business Days prior to Closing, the Company shall provide to Parent an updated Schedule 2.10(a), setting forth as of such date (i) an Inventory Report, (ii) a statement of the Prepaid Transaction Expenses, (iii) a good faith estimate of the Transaction Expenses to be paid by Parent at Closing, (iv) the Company's good faith estimate of the Accounts Payable as of the Closing, (v) the Company's good faith calculation of the Company Equity Value and (vi) the Closing Cash Payment (the "Company Closing Statement").

(b) No later than ten (10) Business Days prior to Closing, Parent shall provide to Company an updated Schedule 2.10(b) setting forth as of such date Parent's good faith calculation of the Parent Equity Value and of the Parent Capitalization (the "Parent Closing Statement").

(c) No later than five (5) Business Days prior to Closing, Parent and Sole Stockholder shall calculate the Share Issuance Percentage, the Denominator, and the total number of SVS to be issued pursuant to Section 2.06(a)(i) using the information provided in the Company Closing Statement and the Parent Closing Statement, together with such adjustments as they shall mutually agree.

Section 2.11 Final Closing Statement.

(a) Determination of Final Merger Consideration. Within sixty (60) days after the Closing Date, Parent shall prepare and deliver to the Sole Stockholder a statement (the "Final Closing Statement"), setting forth its proposed calculation of the Merger Consideration, in accordance with Schedule 2.10(a) and Schedule 2.10(b) and the provisions of this Agreement.

(b) Examination and Review.

(i) Examination. After receipt of the Final Closing Statement, the Sole Stockholder shall have forty-five (45) days (the "Review Period") to review the Final Closing Statement. During the Review Period, Sole Stockholder and its representatives shall have full access to the books and records of the Surviving Company and to such historical financial information (to the extent in Parent's possession) relating to the Final Closing Statement as the Sole Stockholder may reasonably request for the purpose of reviewing the Final Closing Statement and to prepare a Statement of Objections (defined below), provided, that such access shall be at the expense of the Sole Stockholder and during normal business hours upon reasonable advance notice to Parent in a manner that does not unreasonably interfere with the normal business operations of Parent or the Surviving Company.

(ii) Objection. On or prior to the last day of the Review Period, the Sole Stockholder may object to the Final Closing Statement by delivering to Parent a written statement setting forth the Sole Stockholder's objections in reasonable detail, indicating each disputed item or amount and the basis for the Sole Stockholder's disagreement therewith (the "Statement of Objections"). If the Sole Stockholder gives Parent written notice of the Sole Stockholder's acceptance of the Final Closing Statement or fails to deliver the Statement of Objections before the expiration of the Review Period, then the Final Closing Statement and any resulting adjustment to the Merger Consideration reflected in the Final Closing Statement shall be deemed to have been accepted by the Sole Stockholder. If the Sole Stockholder delivers the Statement of Objections before the expiration of the Review Period, Parent and the Sole Stockholder shall negotiate in good faith to resolve such objections within thirty (30) days after the delivery of the Statement of Objections (the "Resolution Period"), and, if the same are so resolved within the Resolution Period, any resulting adjustment to the Merger Consideration and the Final Closing Statement, with such changes as may have been previously agreed in writing by Parent and the Sole Stockholder, shall be final and binding.

(iii) Resolution of Disputes. If the Sole Stockholder and Parent fail to reach an agreement with respect to all of the matters set forth in the Statement of Objections before expiration of the Resolution Period, then any amounts remaining in dispute ("Disputed Amounts" and any amounts not so disputed, the "Undisputed Amounts") shall be submitted for resolution to the Independent Accountant who, acting as experts and not arbitrators, shall resolve the Disputed Amounts only and make any adjustments to the Final Closing Statement. The Parties hereto agree that all adjustments shall be made without regard to materiality. The Independent Accountant shall only decide the specific items under dispute by the Parties and their decision for each Disputed Amount must be within the range of values assigned to each such item in the Final Closing Statement and the Statement of Objections, respectively.

(c) Fees of the Independent Accountant. The fees and expenses of the Independent Accountant shall be paid by the Sole Stockholder, on the one hand, and by Parent, on the other hand, based upon the percentage that the amount actually contested but not awarded to Sole Stockholder bears to the aggregate amount actually contested by the Sole Stockholder.

(d) Determination by Independent Accountants. The Independent Accountant shall make a determination as soon as practicable within thirty (30) days (or such other time as the Parties hereto shall agree in writing) after their engagement, and their resolution of the Disputed Amounts and their adjustments to the Final Closing Statement shall be conclusive and binding upon the parties hereto.

(e) Adjustment to Merger Consideration.

(i) If there is finally determined pursuant to this Section 2.11 a Merger Consideration Deficit, Parent and the Sole Stockholder shall, within three (3) Business Days after the date of such determination, deliver a joint written instruction to the Escrow Agent to pay to Parent the Merger Consideration Deficit, by transferring such number of shares of Subordinate Voting Shares equal to the Merger Consideration Deficit. In the event that the Subordinate Voting Shares available in the Adjustment Escrow Account are less than the required number of shares to satisfy the Merger Consideration Deficit, the Adjustment Escrow Account shall be the sole source of recovery for the Merger Consideration Deficit, and the Sole Stockholder shall not have any liability for any amounts due pursuant to this Section 2.11 in excess of the Adjustment Escrow Account.

(ii) If there is finally determined pursuant to this Section 2.11 a Merger Consideration Surplus, Parent and the Sole Stockholder shall, within three (3) Business Days after the date of such determination, deliver a joint written instruction to the Escrow Agent to pay to Parent the Merger Consideration Surplus, by transferring such number of shares of Subordinate Voting Shares equal to the Merger Consideration Surplus. In the event that the Subordinate Voting Shares available in the Adjustment Escrow Account are less than the required number of shares to satisfy the Merger Consideration Surplus, Parent shall issue additional Subordinate Voting Shares equal to the Merger Consideration Surplus, less the Adjustment Escrow Amount; provided, however, Parent shall not have to issue more than 2,500,000 additional Subordinate Voting Shares pursuant to this Section 2.11.

Section 2.12 Closing. Subject to the terms and conditions of this Agreement, the consummation of the Merger shall take place at a closing (the "Closing") to be held remotely via the electronic exchange of counterpart signature pages on the date of this Agreement, or in such other manner or at such other time or date as the parties may mutually agree upon in writing (in either case, the "Closing Date"). At the Closing, the parties hereto shall cause the Merger to be consummated by filing an Agreement of Merger (the "Agreement of Merger") with the Delaware Secretary of State and by making all other filings or recordings required under the DGCL in connection with the Merger, in such form as is required by, and executed in accordance with the relevant provisions of, the DGCL. The Merger shall become effective at such time as the Agreement of Merger is duly filed with the Delaware Secretary of State, or at such other

time as the parties hereto agree shall be specified in the Agreement of Merger (the date and time the Merger becomes effective, the "Effective Time").

Section 2.13 Closing Deliveries by the Company. At the Closing, the Company shall deliver or cause to be delivered to Parent the following:

(a) the Agreement of Merger, duly executed by an authorized officer of the Company;

(b) evidence reasonably satisfactory to Parent that the Liens granted under the Debenture Supplement with respect to the equity and assets of the Company and its Subsidiaries have been or will be released as of the Closing;

(c) executed copies of each third-party consent, approval, notification or amendment listed on Schedule 4.05;

(d) executed counterparts of each of the Ancillary Agreements (as applicable);

(e) audited financial statements (including the related notes thereto) of the Company and its consolidated subsidiaries for the year ended December 31, 2020, such financial statements have been prepared in conformity with the International Financial Reporting Standards;

(f) certificates of good standing for the Company and each of its Subsidiaries issued by the jurisdiction in which such Person is organized, dated as of a date not earlier than ten (10) days prior to the Closing;

(g) complete and correct copies of the minute books, stock books, ledgers and registers, if any, and other records relating to the organization, ownership and maintenance of the Company and each of its Subsidiaries, if not currently located on the premises of the Company;

(h) a certification duly executed by the Company and dated as of the Closing Date, in form and substance required under Regulations Section 1.897-2(h)(2) and 1.1445-2(c)(3) and reasonably acceptable to Parent, certifying that none of the equity interests in the Company is a "United States real property interest" within the meaning of Section 897 of the Code;

(i) countersigned releases and resignations, effective as of the Closing, of such officers and directors of the Company and each of its Subsidiaries, as designated by Parent, in such form as are acceptable to counsel to the Company;

(j) a certificate from a duly authorized officer of the Sole Stockholder, dated as of the Closing, (i) certifying and attaching true and complete copies of (A) the resolutions duly and validly adopted by the Sole Stockholder Board, and the board of directors of the Company, respectively, authorizing the execution, delivery and performance of this Agreement, the Ancillary Agreements (as applicable) and the consummation of the transactions contemplated hereby and thereby and approved by their respective members and shareholder; (B) the certificate of incorporation of the Company, as amended to date and as currently in effect; (C) the bylaws of the Company, as amended to date and currently in effect, and (D) the operating agreement of the Sole Stockholder, as amended to date and as currently in effect; and (ii) certifying the names and specimen signatures of the officers of the each of the Sole Stockholder and the Company authorized to sign this Agreement and the Ancillary Agreements to which the Sole Stockholder and the Company, as applicable, is a party and the other documents to be delivered hereunder and thereunder;

(k) all certificates, documents, schedules, agreements, resolutions, consents, approvals, rulings or other instruments required to be delivered under any of the Ancillary Agreements; and

(l) such other certificates, documents, schedules, agreements, resolutions, consents, approvals, rulings or other instruments as may be reasonably requested by Parent in order to effectuate or evidence the transactions contemplated hereby.

Section 2.14 Closing Deliveries by Parent. At the Closing, Parent shall deliver or cause to be delivered the following:

(a) the Initial Equity Consideration;

(b) executed copies of the Carryover Notes, to the respective holders thereof;

(c) the Harborside Warrant to the Sole Stockholder;

(d) the Indemnification Escrow Shares to the Escrow Agent;

(e) the Adjustment Escrow Amount to the Adjustment Escrow Account;

(f) the Agreement of Merger, duly executed by an authorized officer of Parent and Merger Sub;

(g) executed counterparts of each of the Ancillary Agreements (as applicable);

(h) an executed resolution of the Parent Board (the "Appointment Resolution"): (i) appointing Roy Pottle and Marc Ravner to the Parent Board for a term ending no sooner than the date of the first annual meeting of Parent at which elections for the Parent Board are held that occurs following the Closing Date; and (ii) authorizing the Parent to nominate Roy Pottle and Marc Ravner as directors on the Parent Board at each of the next two annual meetings of shareholders following the Closing Date;

(i) certificates of status/good standing for Parent and each of its Subsidiaries from the jurisdiction in which such Person is organized, dated as of a date not earlier than ten (10) days prior to the Closing;

(j) a certificate from a duly authorized officer of Parent, dated as of the Closing, (i) certifying and attaching (A) true and complete copies of the resolutions duly and validly adopted by (x) the Board of Directors of Parent and (y) the Board of Directors and sole stockholder of Merger Sub authorizing the execution, delivery and performance of this Agreement, the Ancillary Agreements (as applicable) and the consummation of the transactions contemplated hereby and thereby, (B) the articles of incorporation of Parent; and (C) the bylaws of Parent, as amended to date and as currently in effect; and (ii) certifying the names and specimen signatures of the officers of Parent and Merger Sub authorized to sign this Agreement and the Ancillary Agreements to which Parent and/or Merger Sub, as the case may be, is a party and the other documents to be delivered hereunder and thereunder;

(k) payment for a duly executed, valid and binding binder for the Tail Policy, or other evidence reasonably satisfactory to Sole Stockholder that Harborside has remitted payment for the Tail Policy and such Tail Policy has been bound and is in full force and effect;

(l) payment of the Transaction Expenses as set forth on the Closing Statement, together with such additional reasonable closing costs that have been approved in writing by Parent since the delivery of such Closing Statement.

(m) countersigned releases and resignations, effective as of the Closing, of such of the officers and directors of the Company and each of its Subsidiaries, as are designated by Parent, in such form as are acceptable to counsel to the Company; and

(n) such other certificates, documents, schedules, agreements, resolutions, consents, approvals, rulings or other instruments as may be reasonably requested by the Sole Stockholder in order to effectuate or evidence the transactions contemplated hereby.

Section 2.15 Conveyance Taxes. All transfer (including real estate transfer), documentary, sales, use, stamp, registration and other such similar Taxes and fees (including any penalties and interest) incurred in connection with this Agreement or the transactions contemplated hereby will be paid by Parent when due, and Parent will, at its own expense, file all necessary Tax Returns and other documentation, in a manner consistent with applicable Law, with respect to all such transfer, documentary, sales, use, stamp, registration and other Taxes and fees.

Section 2.16 Withholding Tax. Each of Parent, Merger Sub, and the Surviving Company shall be entitled to deduct and withhold from the consideration otherwise payable to any Person pursuant to this Article II such amounts as may be required to be deducted and withheld with respect to the making of such payment under any Tax Laws; provided, however, that the Person intending to deduct or withhold shall use commercially reasonable efforts to notify such Person of any amounts otherwise payable to such Persons that it intends to deduct and withhold at least two (2) Business Days prior to the due date for any relevant payment, and the Person intending to withhold with respect to such payments shall provide reasonable details regarding the provisions of Law that requires such deduction or withholding and the Parties shall work together in good faith to minimize such deduction or withholding. To the extent that amounts are so deducted and withheld by Parent, Merger Sub, or the Surviving Company, as the case may be, such amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which Parent, Merger Sub, or the Surviving Company, as the case may be, made such deduction and withholding.

Section 2.17 Escrow and Holdback.

(a) As soon as practicable after the Closing Date, Parent shall:

(i) Deposit the Indemnification Escrow Amount with the Escrow Agent, to be held in escrow to satisfy, at least in part, (i) any claims by a Parent Indemnified Party for satisfaction of any indemnification claim of any Parent Indemnified Party pursuant to Article VIII, or (ii) any and all other claims (other than pursuant to Section 2.11) made by Parent or any Parent Indemnified Party pursuant to this Agreement or in connection with the transactions contemplated hereby. The Escrow Agent shall deposit the Indemnification Escrow Shares into a segregated escrow account (the "Indemnification Escrow Account"). The Escrow Agent shall hold the Indemnification Escrow Shares in accordance with the terms of the Escrow Agreement until the later of (i) final resolution of any claims made by Parent or Parent Indemnified Party in accordance with the terms of this Agreement and the Escrow Agreement, or (ii) the eighteen (18) month anniversary of the Closing Date; and

(ii) Deposit 2,500,000 Subordinate Voting Shares (the "Adjustment Escrow Amount") with the Escrow Agent, which shall deposit such Adjustment Escrow Amount into a segregated escrow account (the "Adjustment Escrow Account") to be used to satisfy any Merger Consideration Deficit as determined in accordance with Section 2.11. The Escrow Agent shall hold the Adjustment Escrow

Amount in accordance with the terms of the Escrow Agreement until Parent and the Sole Stockholder execute joint written instructions to the Escrow Agent to disburse the appropriate amounts in accordance with the terms of this Agreement and the Escrow Agreement.

(b) If the Company becomes obligated (whether through mutual agreement between Parent and the Sole Stockholder, as a result of a final non-appealable judicial determination or otherwise finally determined in accordance with the terms hereof or the terms of the Escrow Agreement) to provide indemnification or another payment pursuant to or in accordance with the terms of this Agreement, Parent and the Sole Stockholder shall, if necessary for release of Subordinate Voting Shares from the Indemnification Escrow Account, execute joint written instructions to the Escrow Agent to disburse the appropriate amounts, based on the Fair Market Value, from the Indemnification Escrow Account in accordance with the terms of this Agreement and the Escrow Agreement.

Section 2.18 Merger Consideration Adjustments. Any amounts distributed to Parent pursuant to the provisions of Section 2.17 shall be deemed to be and treated for all purposes as adjustments to the Merger Consideration.

ARTICLE III
PARENT MEETING

Section 3.01 Parent Meeting. Parent shall lawfully convene and hold the Parent Meeting in accordance with Parent's Organizational Documents and applicable Laws, as soon as reasonably practicable subject to the Company's compliance with Section 3.03, for the purpose of having the shareholders of Parent consider (i) the Merger Resolution; and (ii) the SRP Resolution.

Section 3.02 Parent Circular.

(a) Subject to the Company complying with Section 3.03, Parent will, in consultation with the Company:

(i) promptly prepare the Parent Circular together with any other documents required by the *Business Corporations Act (Ontario)* and other applicable Laws in connection with the approval of the Merger Resolution and SRP Resolution at the Parent Meeting;

(ii) as soon as reasonably practicable after the execution of this Agreement, cause the Parent Circular and such other documents to be filed and sent to the shareholders of Parent in compliance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and filed as required by applicable Laws.

(b) Parent shall ensure that Parent Circular complies in all material respects with applicable Laws, and, without limiting the generality of the foregoing, that the Parent Circular (including with respect to any information incorporated therein by reference) will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (other than in each case with respect to any information furnished by the Company) and will provide the shareholders of Parent with information in sufficient detail to permit them to form a reasoned judgement concerning the matters to be placed before them at the Parent Meeting.

(c) Parent and the Company shall cooperate in the preparation, filing and mailing of the Parent Circular. Parent shall provide legal counsel to the Company with a reasonable opportunity to review and comment on all drafts of the Parent Circular and other documents related thereto prior to filing

the Parent Circular with applicable Governmental Authorities and printing and mailing the Parent Circular and shall give reasonable consideration to such comments. All information relating solely to the Company included in the Parent Circular shall be provided by the Company in accordance with Section 3.03 and shall be in form and content satisfactory to Parent, acting reasonably, and the Parent Circular will include the Parent Board Recommendation.

(d) Parent and the Company shall each promptly notify the other if at any time before the Closing Date it becomes aware (in the case of Parent only with respect to Parent and its Subsidiaries (including any Bulk-Up Subsidiaries) and in the case of the Company only with respect to the Company and its Subsidiaries) that the Parent Circular or any other document referred to in Section 3.03 contains any misrepresentation (as defined in the *Securities Act* (Ontario)) or otherwise requires any amendment or supplement and promptly deliver written notice to the other party setting out full particulars thereof. In any such event, Parent and the Company shall cooperate with each other in the preparation, filing and dissemination of any required supplement or amendment to the Parent Circular or such other document, as the case may be, and any related news release or other document necessary or desirable in connection therewith.

Section 3.03 Company Disclosure. The Company shall, in a timely manner, furnish Parent with all such information regarding the Company as reasonably may be requested by Parent to be included in the Parent Circular pursuant to applicable Laws and any other documents related thereto, and shall use commercially reasonable efforts to ensure that such information does not contain any material misrepresentations, including without limitation (i) audited financial statements (including the related notes thereto) of the Company and its consolidated subsidiaries for the year ended December 31, 2020, (ii) reviewed (unaudited) income statement of the Company and its consolidated subsidiaries for the three and nine months ended September 30, 2021 prepared in conformity with IFRS; and (iii) reviewed (unaudited) statement of financial position of the Company and its subsidiaries dated September 30, 2021 prepared in conformity with IFRS; and (iv) such other prospectus-level disclosure in respect of the Company as required pursuant to *National Instrument 41-101 – General Prospectus Requirements*.

Section 3.04 Auditor Consent. The Company shall use its commercially reasonable best efforts to obtain any necessary consents from its auditor and any other advisors to the use of any financial or other expert information required to be included in the Parent Circular and to the identification in the Parent Circular of each such advisor. Expenses, if any, incurred by the Company in connection with this Section 3.04 will be paid fifty percent (50%) by the Company and fifty percent (50%) by Parent.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE SOLE STOCKHOLDER AND THE COMPANY

Except as set forth in the Company Disclosure Schedule, the Company and the Sole Stockholder, jointly and severally, hereby represent and warrant to Parent and Merger Sub that the statements contained in this Article IV are true and correct as of the date hereof.

Section 4.01 Organization and Authority; Execution; Enforceability.

(a) The Company (i) is a corporation validly existing and in good standing under the laws of the State of Delaware; and (ii) is qualified to do business and is in good standing in each jurisdiction in which the properties owned or leased by it or the operation of its business makes such licensing or qualification necessary. The Company has all necessary corporate power and authority to enter into this Agreement and the Ancillary Agreements to which it is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The Company is duly

licensed or qualified to do business and is in good standing in each jurisdiction in which the properties owned or leased by it or the operation of its business makes such licensing or qualification necessary. The execution and delivery of this Agreement and the Ancillary Agreements by the Company, the performance by the Company of its obligations hereunder and thereunder and the consummation by the Company of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of the Company. This Agreement has been, and upon their execution, the Ancillary Agreements to which the Company is a party, shall have been, duly executed and delivered by the Company, and this Agreement constitutes, and upon their execution the Ancillary Agreements shall constitute, legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms except to the extent enforcement may be affected by Laws relating to bankruptcy, insolvency, creditors' rights and by the availability of injunctive relief, specific performance and other equitable remedies.

(b) The Sole Stockholder (i) is a limited liability company validly existing and in good standing under the laws of the State of Delaware; and (ii) is qualified to do business and is in good standing in each jurisdiction in which the properties owned or leased by it or the operation of its business makes such licensing or qualification necessary. The Sole Stockholder has all necessary limited liability company power and authority to enter into this Agreement and the Ancillary Agreements to which it is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the Ancillary Agreements by the Sole Stockholder, the performance by the Sole Stockholder of its obligations hereunder and thereunder and the consummation by the Sole Stockholder of the transactions contemplated hereby and thereby have been duly authorized by all requisite limited liability company action on the part of the Sole Stockholder. This Agreement has been, and upon their execution, the Ancillary Agreements to which the Sole Stockholder is a party, shall have been, duly executed and delivered by the Sole Stockholder, and this Agreement constitutes, and upon their execution the Ancillary Agreements shall constitute, legal, valid and binding obligations of the Sole Stockholder, enforceable against the Sole Stockholder in accordance with their respective terms except to the extent enforcement may be affected by Laws relating to bankruptcy, insolvency, creditors' rights and by the availability of injunctive relief, specific performance and other equitable remedies.

(c) The Sole Stockholder Board, by resolutions duly adopted by a unanimous vote at a meeting of the Sole Stockholder Board duly called and held and, not subsequently rescinded or modified in any way, has (i) directed that this Agreement be submitted to a vote of such members of the Sole Stockholder as are entitled to vote thereon (the "Voting Members") at a duly called meeting or by written consent; and (ii) resolved to recommend that the Voting Members vote in favor of adoption of this Agreement in accordance with the DGCL (collectively, the "Sole Stockholder Board Recommendation").

Section 4.02 Subsidiaries.

(a) Other than as set forth on Section 4.02 of the Company Disclosure Schedule, there are no corporations, limited liability companies, partnerships, joint ventures, associations or other entities in which the Sole Stockholder, the Company or any of its Subsidiaries owns, of record or beneficially, any direct or indirect equity or other interest or any right (contingent or otherwise) to acquire the same, and neither the Sole Stockholder, the Company nor any of its Subsidiaries has any obligation to make any investment (in the form of a loan, capital contribution or otherwise) in any Person.

(b) Each Subsidiary of the Company (i) is a corporation or a limited liability company, validly existing and, except as set forth on Section 4.02(b) of the Company Disclosure Schedule in good standing under the laws of its respective state of organization; and (ii) except as set forth on Section 4.02(b) of the Company Disclosure Schedule is qualified to do business and is in good standing in each jurisdiction

in which the properties owned or leased by it or the operation of its business makes such licensing or qualification necessary. Each Subsidiary has all necessary power and authority to enter into the Ancillary Agreements to which it is a party, to carry out its obligations thereunder and to consummate the transactions contemplated thereby. Section 4.02 of the Company Disclosure Schedule sets forth each of the Company's Subsidiaries' name, type of entity, and each jurisdiction where it is licensed or qualified to do business.

Section 4.03 Capitalization.

(a) All of the Company Common Stock is beneficially owned by the Sole Stockholder.

(b) All of the Company Common Stock was issued in compliance with applicable Laws. None of the Common Stock was issued in violation of the Organizational Documents of the Company or any other agreement, arrangement or commitment to which any Member or the Company is a party and are not subject to or in violation of any preemptive or similar rights of any Person.

(c) Except as set forth in Section 4.03(c) of the Company Disclosure Schedule, there are no issued, reserved for issuance or outstanding (i) voting securities of or ownership interests in the Company, (ii) securities of the Company convertible into or exchangeable for voting securities of or ownership interests in the Company, (iii) warrants, calls, options or other rights to acquire from the Company, or other obligation of the Company to issue, voting securities or securities convertible into or exchangeable for voting securities of the Company or (iv) securities or rights that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, or distributions on, or proceeds from the sale of, any equity securities of the Company, including any share appreciation rights, profits interests, phantom or shadow equity.

(d) Other than the Organizational Documents, there are no voting trusts, proxies or other agreements or understandings in effect with respect to the voting or transfer of any Company Common Stock.

Section 4.04 No Conflict. The execution, delivery and performance by the Company of this Agreement and the Ancillary Agreements to which it is a party and the consummation of the transactions contemplated hereby and thereby do not and will not (i) violate, conflict with or result in the breach of any provision of the Organizational Documents of the Company; (ii) conflict with or result in a violation or breach of any Law or Order applicable to the Company or any of its respective assets, properties or businesses, including the Business; (iii) conflict with, result in any breach of, constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default) under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, any Contract to which the Company is a party or the Company is bound or by which any of the Company's properties or assets are subject; (iv) result in the creation of any Lien on any of the Company's properties or assets; or (v) conflict with or result in a breach of any of the terms or requirements of, or give any Governmental Authority the right to revoke, withdraw, suspend, cancel, terminate or modify, any Permit that is held by or on behalf of the Company.

Section 4.05 Consents. Except as set forth in Section 4.05 of the Company Disclosure Schedule, the execution, delivery and performance by the Company of this Agreement and each Ancillary Agreement, does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority or any other Person. Parent acknowledges and agrees that the consents so identified on Section 4.05 of the Company Disclosure Schedule (the "Post-Closing Consents") may not be obtained until after the Closing and the Sole Stockholder shall cooperate in good faith with Parent and use commercially reasonable efforts to obtain such consents.

Section 4.06 Financial Statements.

(a) Complete copies of the Company's audited consolidated annual financial statements consisting of its balance sheet as of December 31 in each of the years 2020 and 2019, and the related statements of income and retained earnings, members' equity and cash flow for the years then ended (collectively, the "Financial Statements") have been delivered to Parent. The Financial Statements have been prepared in accordance with IFRS applied on a consistent basis throughout the periods involved. The Financial Statements are based on the books and records of the Company, and fairly present their financial condition of the Company as of the respective dates they were prepared and the results of the operations of the Company for the periods indicated. The consolidated balance sheet of the Company as of December 31, 2020 is referred to herein as the "Balance Sheet" and the date thereof as the "Balance Sheet Date". The Company maintains a standard system of accounting established and administered in accordance with IFRS.

(b) Except as set forth in Section 4.06(b) of the Company Disclosure Schedule, the Company has established and adhered to a system of internal accounting controls reasonably appropriate for its size and the industry in which it operates which are designed to provide assurance regarding the reliability of financial reporting. Except as set forth in Section 4.06(b) of the Company Disclosure Schedule, since January 1, 2019, there has never been (i) any significant deficiency or weakness in the system of internal accounting controls used by the Company, (ii) any fraud or material wrongdoing that involves any of the management of the Company or other employees who have a role in the preparation of financial statements or the internal accounting controls used by the Company or (iii) any claim or allegation regarding any of the foregoing.

(c) The Company Closing Statement, when prepared and delivered pursuant to Section 2.10(a), was prepared in good faith, in conformity with the Financial Statements and the books and records of the Company and its Subsidiaries and otherwise in accordance with Schedule 2.10(a), and was true, correct and complete in all material respects as of the date delivered.

Section 4.07 Undisclosed Liabilities. The Company does not have any Liabilities, except (a) those which are adequately reflected or reserved against in the Balance Sheet as of the Balance Sheet Date, or (b) those which have been incurred in the ordinary course of business since the Balance Sheet Date and which are not, individually or in the aggregate, material in amount.

Section 4.08 Bank Accounts. Set forth in Section 4.08 of the Company Disclosure Schedule is a complete and correct list of all banks or other financial institutions with which the Company or any of its Subsidiaries has an account, showing the type and account number of each such account, and the names of the persons authorized as signatories thereon or to act or deal in connection therewith.

Section 4.09 Indebtedness; Payment Obligations. Set forth in Section 4.09 of the Company Disclosure Schedule is an accurate and complete summary of all Indebtedness and payment obligations of the Company or any of its Subsidiaries to any Person as of the date hereof, and such summary is true and complete in all material respects as of such date.

Section 4.10 Absence of Certain Facts or Events. Except as set forth in Section 4.10 of the Company Disclosure Schedule, since the Balance Sheet Date or other dates as set forth below, the Business has been conducted in all material respects in the ordinary course of business and there has not been with respect to the Company or any of its Subsidiaries any:

(a) Company Material Adverse Effect;

(b) any damage, destruction or loss to the assets or Business, whether covered by insurance or not, involving damages, losses or assets valued in excess of **[*Redacted – commercially sensitive information*]**;

(c) (A) since August 30, 2021, amendment to or entering into of any employment or independent contractor agreements or any severance or termination agreements with, any increase in the compensation payable or to become payable by the Company or any of its Subsidiaries to, any employee, independent contractor, manager/director or officer whose annual remuneration (which, for purposes of this Section 4.10(c)(A) includes base salary and targeted commissions and bonuses) exceeds **[*Redacted – commercially sensitive information*]** or (B) any establishment or termination of, or increase in or amendment or modification to the coverage or benefits under any bonus, insurance, pension, retention, transaction bonus, change in control or other Benefit Plan that, in any case, is not in the ordinary course of business, consistent with past practice;

(d) any issuance, sale, transfer or disposition of capital stock or other equity interest of the Company or any of its Subsidiaries or options or rights to acquire capital stock or other equity interest of the Company or any of its Subsidiaries, any redemption, repurchase or other cancellation or acquisition of outstanding shares of capital stock or other equity interest of the Company or any of its Subsidiaries, any declaration, setting aside or payment of any dividend or distribution thereon (other than cash dividends or distributions), any recapitalization, reclassification, stock split or reverse stock split, any merger of the Company or any of its Subsidiaries with any Person, any purchase or other acquisition by the Company or any of its Subsidiaries of capital stock or other interest in any other Person, any purchase or other acquisition by the Company or any of its Subsidiaries of all or substantially all of the business or assets of any other Person, any transfer or sale of a substantial portion of the Business or assets of the Company or any of its Subsidiaries to any Person or any agreement to take any such actions;

(e) any sale, assignment, modification or transfer outside of the ordinary course of business of any contractual rights, claims or other assets of the Company or any of its Subsidiaries valued at more than **[*Redacted – commercially sensitive information*]**;

(f) except as set forth in Section 4.10(f) of the Company Disclosure Schedule, any Lien placed on the assets of the Company or any of its Subsidiaries to secure indebtedness or guaranties, or any other Lien placed on any material asset of the Company or any of its Subsidiaries;

(g) except as set forth in Section 4.10(g) of the Company Disclosure Schedule, any individual incurrence of any Liability of the Company or any of its Subsidiaries as a result of indebtedness for borrowed money or guaranty thereof or any capital expenditure, in either case, in excess of **[*Redacted – commercially sensitive information*]**;

(h) any failure to pay or perform any obligation of the Company or any of its Subsidiaries involving more than **[*Redacted – commercially sensitive information*]** as, when and to the extent due other than pursuant to a good faith defense or contractual right of setoff;

(i) any amendment or termination of the Organizational Documents of the Company or any of its Subsidiaries or amendment, termination or modification of any Company Material Contract;

(j) any material transaction entered into or consummated by the Company or any of its Subsidiaries not in the ordinary course of business;

(k) any forgiveness or waiver of any obligations or performance (past, present or future) owed to the Company or any of its Subsidiaries other than in the ordinary course of business;

(l) any material change in any method of accounting or accounting policy (including with respect to reserves) or policy or procedure relating to financial reporting, internal controls, cash management, accounts receivable collection or accounts payable practices;

(m) any waiver, settlement or consent to the settlement of, any material claims made by or against the Company or any of its Subsidiaries or entrance into any consent decree;

(n) any material change in accounting or Tax principles, methods, entity classification or policies;

(o) any material change or modification to the credit, collection or payment policies, procedures or practices of the Company or any of its Subsidiaries;

(p) except as otherwise required under applicable Law, any amendment to any Tax Return, any Tax election or modification or revocation of any existing Tax election, entry into any Tax indemnity, sharing or allocation agreement, surrender of any right to claim a material refund, consent to any extension or waiver of the limitations period applicable to any Tax claim or assessment relating to the Company or any of its Subsidiaries, any change to any Tax accounting method, election or convention, or any settlement or compromise of any material Tax claims;

(q) except as set forth on Section 4.10(q) of the Company Disclosure Schedule, any hiring or promoting any person as or to (as the case may be) an officer or hiring or promoting any employee who is not an officer except to fill a vacancy in the ordinary course of business; or

(r) any agreement to do any of the things described in the preceding clauses.

Section 4.11 Litigation. Except as set forth in Section 4.11 of the Company Disclosure Schedule, for the two (2)-year period prior to the date of this Agreement, there have been no Actions by or against the Company or any of its Subsidiaries or affecting any of the assets or the Business of the Company or any of its Subsidiaries, and there are no Actions pending or, to the Company's Knowledge, threatened, (a) by or against the Company or any of its Subsidiaries affecting any of their respective properties or assets (or relating to the Company or any of its Subsidiaries); or (b) by or against the Company, or any of its Subsidiaries or any of their respective Affiliates that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement or any Ancillary Agreement or the consummation of the transactions contemplated hereby or thereby. Except as set forth in Section 4.11 of the Company Disclosure Schedule, to the Company's Knowledge, no event has occurred or circumstances exist that would reasonably be expected to give rise to, or serve as a basis for, any such Action. Except as set forth in Section 4.11 of the Company Disclosure Schedule, since January 1, 2019, neither the Company nor any of its Subsidiaries has been subject to any Order (excluding deficiency notices (other than Material Deficiency Notices) received in the ordinary course of business and that have been substantially remediated in accordance with the requirements set forth therein), and there is no such Order pending or, to the Company's Knowledge, threatened against the Company or any of its Subsidiaries or otherwise affecting the Business.

Section 4.12 Compliance with Laws; Permits.

(a) The Company and each of its Subsidiaries has conducted and continues to conduct the Business in accordance in all material respects with all Laws and Orders applicable to the Company, each of its Subsidiaries and their respective assets and the Business, and neither the Company nor any of its Subsidiaries is in material violation of any such Law or Order. No claim has been made by any Governmental Authority to the effect that the Business conducted or any asset owned or used by the Company or any of its Subsidiaries fails to comply, in any material respect, with any Law or Order.

(b) Section 4.12(b) of the Company Disclosure Schedule contains a complete and accurate list of all Permits held by the Company or any its Subsidiaries, and the Company and each of its Subsidiaries possesses and is in material compliance with all Permits required to operate the Business. Each such Permit is valid and in full force and effect. True and complete copies of all of such Permits have been made available to Parent. None of the Permits will be impaired or terminated or (subject to Parent's obtaining all Post-Closing Consents) become terminable as a result of the transactions contemplated hereby or by any Ancillary Agreement.

(c) Each of the Company and each of its Subsidiaries and their respective Affiliates hold the applicable Regulatory Licenses required to conduct the present Business. Each Regulatory License is in full force and effect in all material respects and has not been revoked, suspended, cancelled, rescinded, terminated, modified and has not expired. There are no pending or, to the Company's Knowledge, threatened Actions by or before any Governmental Authority to revoke, suspend, cancel, rescind, terminate and/or materially adversely modify any Regulatory License. Section 4.12(c) of the Company Disclosure Schedule contains a complete and accurate list of all Regulatory Licenses, and true and complete copies of all of such Regulatory Licenses have been made available to Parent.

Section 4.13 Environmental Matters.

(a) The Company and each of its Subsidiaries is currently and has at all times been in compliance in all material respects with all Environmental Laws, and has not received from any Person any Environmental Notice or Environmental Claim or written request for information pursuant to Environmental Law with respect to the Company, any of its Subsidiaries or the Business, which, in each case, either remains pending or unresolved or is the source of ongoing obligations or requirement.

(b) The Company and each of its Subsidiaries possesses and is in compliance in all material respects with all Environmental Permits necessary for the operation of the Business and the ownership, lease, operation or use of the Leased Real Property and the assets of the Company and each of its Subsidiaries. Except as set forth in Section 4.13(b) of the Company Disclosure Schedule, all Environmental Permits obtained by the Company or any of its Subsidiaries are in full force and effect in accordance with Environmental Laws. With respect to any such Environmental Permits, the Company, its Subsidiaries and the Company have undertaken all measures necessary to facilitate transferability of the same and none of the Company, any of its Subsidiaries or the Company are aware of any condition, event, or circumstance that might prevent or impede the transferability of the same nor have either received any Environmental Notice or written communication regarding any material adverse change in the status or terms and conditions of the same.

(c) To the Company's Knowledge, there has been no Release of Hazardous Materials in contravention of Environmental Law with respect to the Business or assets of the Company or any of its Subsidiaries or any real property currently or formerly owned, operated, or leased by the Company or any of its Subsidiaries. Neither of the Company nor any of its Subsidiaries have received an Environmental Notice that any real property currently or formerly owned, operated or leased in connection with the Business (including soils, groundwater, surface water, buildings and other structure located on any such real property) has been contaminated with any Hazardous Material that could reasonably be expected to result in an Environmental Claim against or a violation of Environmental Law or term of any Environmental Permit by the Company or any of its Subsidiaries.

(d) To the Company's Knowledge, there are no active or abandoned aboveground or underground storage tanks owned or operated by the Company or any of its Subsidiaries.

(e) To the Company's Knowledge, there are no Hazardous Materials treatment, storage, or disposal facilities or locations used by the Company or any of its Subsidiaries or any of their respective predecessors as to which the Company or any of its Subsidiaries may retain liability. None of such facilities or locations has been placed or proposed for placement on the National Priorities List under CERCLA or any similar state list. Neither the Company nor any of its Subsidiaries have received any Environmental Notice regarding potential liabilities with respect to such off-site Hazardous Materials treatment, storage or disposal facilities or locations used by the Company or any of its Subsidiaries.

(f) Neither the Company nor any of its Subsidiaries has retained or assumed, by Contract or operation of Law, any liabilities or obligations of third parties under Environmental Laws.

(g) The Company and its Subsidiaries have provided or otherwise made available to Parent and listed in Section 4.13(g) of the Company Disclosure Schedule: (i) any and all environmental reports, studies, audits, records, sampling data, site assessments, risk assessments, economic models and other similar documents with respect to the Business or assets of the Company or any of its Subsidiaries or any currently or formerly owned, operated or leased real property that are in the possession or control of the Company or any of its Subsidiaries or any of their Affiliates related to compliance with Environmental Laws, Environmental Claims, an Environmental Notice or the Release of Hazardous Materials; and (ii) any and all material documents concerning planned or anticipated capital expenditures required to reduce, offset, limit or otherwise control pollution or emissions, manage waste or otherwise ensure compliance with current or future Environmental Laws (including, without limitation, costs of remediation, pollution control equipment and operational changes).

(h) Neither of the Company nor any of its Subsidiaries is aware of or reasonably anticipate any condition, event, or circumstance concerning the Release or regulation of Hazardous Materials that might, after the Closing Date, prevent, impede or materially increase the costs associated with the ownership, lease, operation, performance or use of the Business or assets of the Company or any of its Subsidiaries as currently carried out.

(i) There are no Environmental Claims pending or, to the Company's Knowledge, threatened against the Company, any of its Subsidiaries or the Owned Real Property or Leased Real Property, and to the Company's Knowledge, there are no circumstances that could reasonably be expected to form the basis of any such Environmental Claim.

(j) Neither the execution of this Agreement or the Ancillary Agreements by the Company or any of its Subsidiaries, as applicable, nor the consummation of the transactions contemplated hereby or thereby, will require any notice to or consent of any Governmental Authority or third party pursuant to any applicable Environmental Law or Environmental Permit.

Section 4.14 Material Contracts. Section 4.14(a) of the Company Disclosure Schedule contains an accurate and complete list of the following outstanding Contracts (including all amendments and supplements thereto) to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries or any of their properties or assets is bound (collectively, the "Company Material Contracts"):

(a) each Contract involving aggregate consideration in any twelve (12)-month period in excess of **[*Redacted – commercially sensitive information*]** or requiring performance by any party more than one year from the date hereof, which, in each case, cannot be cancelled by the Company or any of its Subsidiaries without penalty or without more than ninety (90) days' notice;

(b) each Contract involving aggregate consideration in any twelve (12)-month period in excess **[*Redacted – commercially sensitive information*]** with employees, third-party consultants, independent contractors or other service providers of the Company or any of its Subsidiaries, which cannot be cancelled by the Company or any of its Subsidiaries without penalty or without more than ninety (90) days' notice;

(c) each Contract involving a sharing of profits, losses, costs or Liabilities by the Company or any of its Subsidiaries with any other Person, including any joint venture, partnership, alliance or similar agreement;

(d) each Contract containing covenants that restrict or purport to restrict the Company's or any of its Subsidiaries' business activity or limit the freedom of the Company or any of its Subsidiaries to engage in any line of business, to compete with any Person, to compete in any geographical area or to solicit any Person for business, employment or other purposes;

(e) each Contract or instrument that creates, gives rise to or otherwise contemplates any Lien over or in respect of any property or asset of the Company or any of its Subsidiaries;

(f) each Contract providing for the Company's or any of its Subsidiaries' lease of any Leased Real Property (whether as lessor or lessee);

(g) each Contract providing for the Company's or any of its Subsidiaries' lease of Personal Property for payments or other consideration of more than **[*Redacted – commercially sensitive information*]** in any twelve (12)-month period;

(h) each Contract that relates to Indebtedness;

(i) each Contract or letter of intent relating to the acquisition or disposition by the Company or any of its Subsidiaries (whether by merger, consolidation or other business combination, sale of securities, sale of assets or otherwise), outside of the ordinary course of business, of assets or securities;

(j) each Contract involving monies or anything of value (including any compensation or benefits) that would become payable, owed, accelerated or vested upon the execution of this Agreement or the consummation of the transactions contemplated by this Agreement or any Ancillary Agreement or any other change of control of the Company or any of its Subsidiaries;

(k) each Contract involving capital expenditures in excess of **[*Redacted – commercially sensitive information*]**;

(l) each warranty, guaranty or similar undertaking with respect to performance of a Contract extended by the Company or any of its Subsidiaries, other than in the ordinary course of business;

(m) each Contract involving loans by the Company or any of its Subsidiaries to any Person;

(n) each Contract between the Company or any of its Subsidiaries, on the one hand, and a Governmental Authority, on the other hand;

(o) each agency, dealer, distributor, outside sales representative, marketing or other similar Contract;

(p) each Contract for management services or financial advisory services (other than the Ancillary Agreements);

(q) each settlement, resolution or similar Contract involving payments by the Company or any of its Subsidiaries after the Closing or any injunctive or similar equitable obligations on the Company or any of its Subsidiaries;

(r) each Contract between the Company and any of its Subsidiaries;

(s) each agreement to enter into any Contract of the type described in subsections (a) through (r) of this Section 4.14; and

(t) each other Contract that is material to the Company and not previously disclosed pursuant to this Section 4.14.

Each Company Material Contract is in full force and effect and is valid and binding on and enforceable in accordance with its terms against the Company or any of its applicable Subsidiaries' party thereto and, to the Company's Knowledge, against the other party or parties thereto. Neither the Company nor any of its Subsidiaries is in default under or in breach of, or in receipt of any written claim of default or breach or any notice of any intention to terminate, any Company Material Contract. There are no material disputes pending or, to the Company's Knowledge, threatened under any Company Material Contract. No event or circumstance has occurred that, with notice or lapse of time or both, would constitute an event of material default under any Company Material Contract or result in a termination thereof or would cause or permit the acceleration or other changes of any material right or material obligation or the loss of any benefit thereunder. True and complete copies of each Company Material Contract (including all modifications, amendments and supplements thereto and waivers thereunder) have been made available to Parent, except for (i) purchase orders, in which case a true and complete copy of the Company's standard terms and conditions have been so made available, and (ii) any Company Material Contracts which are substantially similar in form, in which case a true and complete copy of such form has been so made available.

Section 4.15 Intellectual Property.

(a) Section 4.15(a) of the Company Disclosure Schedule sets forth a true and complete list of (i) all patents and patent applications, registrations and applications for trademarks and trade names, material common law trademarks, registered copyrights and copyright applications, domain names ("Registered IP") and material proprietary software ("Software") included in the Company Intellectual Property, and (ii) all Company IP Agreements, other than commercially available off-the-shelf computer software licensed pursuant to shrink-wrap or click wrap licenses that are not material to the Business. The Company and each of its Subsidiaries exclusively owns all right, title and interest in and to the Company Intellectual Property, including without limitation the Registered IP and Software listed on Section 4.15(a) of the Company Disclosure Schedule, free and clear of any Liens. The Company and each of its Subsidiaries are the owner of, or has the licensed or other right to use, all Intellectual Property, that is used in the business or otherwise is material to the conduct of the Business as presently conducted. The consummation of the transactions contemplated hereby will not result in the loss or impairment of any Company or any of its Subsidiaries rights in any Company Intellectual Property, Company Licensed Intellectual Property, or Company Technology and will not result in the breach of, or create on behalf of any third party the right to terminate or modify any license, sublicense or other agreement pursuant to which the Company or any of its Subsidiaries is authorized to license or use any third party Intellectual Property rights or Technology.

(b) The Company and each of its Subsidiaries has a valid license to use the Licensed Intellectual Property in connection with the Business, subject to the terms of the Company IP Agreements, as the case may be. The Company and each of its Subsidiaries is entitled to use all Company Intellectual Property, Company Technology and Company Licensed Intellectual Property in the continued operation of the Business without infringement, misappropriation or violation of any Intellectual Property rights of any third party, subject only to the terms of the Company IP Agreements, as the case may be. The registered Company Intellectual Property is valid and enforceable, and no claim has been threatened in writing against the Company alleging that the registered Company Intellectual Property is invalid or unenforceable or challenging the Company or any of its Subsidiaries ownership in whole or in part.

(c) Except as disclosed in Section 4.15(c) of the Company Disclosure Schedule, no Action alleging that the Company, any of its Subsidiaries or the conduct of the Business has infringed, misappropriated or otherwise violated the Intellectual Property of any third party is pending or has been served on the Company or any of its Subsidiaries. To the Company's Knowledge, the Company, each of its Subsidiaries and the conduct of the Business has not infringed, misappropriated or otherwise violated the Intellectual Property of any third party and, except as disclosed in Section 4.15(c) of the Company Disclosure Schedule, no claim has been threatened in writing against the Company or any of its Subsidiaries alleging any of the foregoing, and, to the Company's Knowledge, there is no basis for any claims of infringement, misappropriation or violation of any Intellectual Property rights of any third party. To the Company's Knowledge, and except as disclosed in Section 4.15(c) of the Company Disclosure Schedule, no Person has infringed, misappropriated or otherwise violated the Company Intellectual Property, and neither the Company nor any of its Subsidiaries has alleged or threatened any of the foregoing against any Person.

(d) Except as disclosed in Section 4.15(d) of the Company Disclosure Schedule, no Company Intellectual Property is subject to any outstanding decree, order, injunction, judgment or ruling restricting the use of such Company Intellectual Property or that would impair the validity or enforceability of such Company Intellectual Property.

(e) Except as disclosed in Section 4.15(e) of the Company Disclosure Schedule, each current employee, consultant and contractor of the Company and each of its Subsidiaries has executed a confidentiality or an employment or independent contractor agreement maintaining confidentiality in any material trade secrets or proprietary information of the Company and each of its Subsidiaries. The Company and its Subsidiaries have no agreements with current or former employees, consultants or contractors providing for the assignment of any rights in the Company Intellectual Property and Company Technology to the Company or its Subsidiaries.

(f) Neither the Company nor any of its Subsidiaries is required, obligated or under any Liability whatsoever to make any payments by way of royalties, fees or otherwise, or to provide any other consideration of any kind, to any owner or licensor of, or other claimant to, any Company Intellectual Property or Company Technology with respect to its use, licensing and distribution. None of the Software included in the Company Intellectual Property is subject to an obligation that (i) requires the Company or any of its Subsidiaries to divulge to any third party the source code for such Software, (ii) permits the creation of any derivative work based on such Software or any part thereof, or (iii) permits the distribution or redistribution of such Software or any part thereof at no charge.

(g) The software, hardware, firmware, networks, platforms, servers, interfaces, applications, web sites and related systems used by the Company and each of its Subsidiaries are sufficient for its current needs in all material respects (including as to capacity and ability to process current and anticipated volumes in a timely manner). The Company and each of its Subsidiaries has disaster recovery plans and capabilities, reasonably designed to safeguard its data and the ongoing ability to conduct the

Business in the event of a disaster, which would cause site recovery to be operational within a commercially reasonable time following a disaster. All Software included in the Company Intellectual Property is free from malicious code and material defects. The Company and each of its Subsidiaries: (i) has in its possession the source code for such Software and systems developed by or on behalf of the Company, its Subsidiaries or for the Business in up-to-date appropriately catalogued versions and has been documented as reasonably necessary to enable competently skilled programmers and engineers to use, update, and enhance such Software by readily using the existing source code and documentation, and (ii) the Company and each of its Subsidiaries has the right to use all software development tools, library functions, compilers and other software that is required to operate, modify, distribute and support such systems.

Section 4.16 Real Property.

(a) The Company or one or more of its Subsidiaries has good and marketable fee simple title to its Owned Real Property free and clear of any Liens other than (i) the Permitted Liens and (ii) as set forth on Section 4.16(a) of the Company Disclosure Schedule. Section 4.16(a) of the Company Disclosure Schedule contains a true and complete list by address and legal description of its Owned Real Property as of the date hereof. Neither the Company nor any of its Subsidiaries: (i) lease or grant any Person (other than the Company or one of its Subsidiaries) the right to use or occupy all or any part of its Owned Real Property; (ii) other than to Parent, has granted any Person an option, right of first offer, or right of first refusal to purchase such Owned Real Property or any portion thereof or interest therein; or (iii) has received written notice of any pending, and to the Knowledge of the Company threatened, condemnation proceeding affecting any such Owned Real Property or any portion thereof or interest therein. Neither the Company nor any of its Subsidiaries is a party to any agreement or option to purchase any real property or interest therein.

(b) Section 4.16(b) of the Company Disclosure Schedule lists: (i) each Lease to which the Company or its Subsidiaries are party with respect to the Company's Leased Real Property, true and complete copies of which have been made available to Parent, (ii) the street address of each parcel of such Leased Real Property, (iii) the identity of the lessor, lessee and current occupant (if different from lessee) of each such parcel of Leased Real Property, and (iv) the current use of each such parcel of such Leased Real Property. The Company and each of its Subsidiaries has a valid and enforceable leasehold interest under each Lease relating to Leased Real Property used by it. Each Lease is in full force and effect and is valid, binding and enforceable in accordance with its terms against the Company or its Subsidiaries and each other party thereto. Neither the Company nor any of its Subsidiaries is in default nor has it received a notice of default or termination that remains outstanding under any Lease, and to the Company's Knowledge, no uncured default or breach on the part of the landlord exists under any Lease, and no event has occurred or circumstance exists which, with the delivery of notice, passage of time or both, would constitute such a breach or default or permit the termination, modification or acceleration of rent under any such Lease. The Company or its Subsidiaries is in peaceful and undisturbed possession of each parcel of its Leased Real Property, the use of such Leased Real Property complies with the terms of the applicable Lease and to the Company's Knowledge, there are no contractual or legal restrictions that preclude or restrict the ability to use such Leased Real Property for the purposes for which it is currently being used. Neither the Company nor any of its Subsidiaries has leased or subleased any parcel or any portion of any parcel of its Leased Real Property to any other Person and no other Person has any rights to the use, occupancy or enjoyment thereof. Neither the Company nor any of its Subsidiaries is liable under any lease, sublease, license or other form of occupancy agreement other than the Leases set forth on Section 4.16(b) of the Company Disclosure Schedule. There are no condemnation proceedings or eminent domain proceedings of any kind pending or, to the Company's Knowledge, threatened with respect to any of the Leased Real Property, and none of the Company nor any of its Subsidiaries has received written notice of any such proceedings.

(c) The Owned Real Property set forth on Section 4.16(a) of the Company Disclosure Schedule and the Leased Real Property set forth on Section 4.16(b) of the Company Disclosure Schedule comprise all of the real property used in, or otherwise related to, the business of the Company or any of its Subsidiaries.

Section 4.17 Assets. Except as set forth in Section 4.17 of the Company Disclosure Schedule, the Company and its Subsidiaries hold all legal and beneficial right, title and interest in and to all of their respective assets, free and clear of any Lien. Immediately following the Closing, all of such assets will be owned, leased or available for use by the Company or its Subsidiaries on terms and conditions substantially identical to those under which, immediately prior to the Closing, the Company or each of its Subsidiaries owns, leases, uses or holds available for use such assets. Such assets comprise all of the assets, properties and rights used in or necessary to the conduct of the Business and are adequate and sufficient to conduct the Business.

Section 4.18 Condition of Personal Property. All items of Personal Property with an individual book value of greater than **[*Redacted – commercially sensitive information*]** as of the date hereof are set forth in Section 4.18 of the Company Disclosure Schedule. Except as set forth in Section 4.18 of the Company Disclosure Schedule, all items of Personal Property are in good operating condition and repair (except for ordinary, routine maintenance and repairs that are not material in nature or cost) and are suitable for their intended use in the Business. The Company and each of its Subsidiaries are in possession of and have good and marketable title to, or valid leasehold interests in or valid rights under contract to use, the machinery, equipment, furniture, fixtures, and other tangible Personal Property and assets owned, leased, or used by the Company or any of its Subsidiaries, free and clear of all Liens other than (i) Permitted Liens and (ii) as set forth on Section 4.18 of the Company Disclosure Schedule.

Section 4.19 Employee Benefit Matters.

(a) Section 4.19(a) of the Company Disclosure Schedule sets forth a true and complete list of each (i) "employee benefit plan" (as defined in Section 3(3) of ERISA, whether or not subject to ERISA) and (ii) other profit-sharing, deferred compensation, bonus or incentive, stock option, stock purchase, equity or equity-based, employment, independent contractor, consulting, severance, retention, change-of-control, paid time off, holiday pay, pension, retirement, medical, welfare, fringe and other compensation or benefit plan, policy, program, contract, arrangement or agreement (whether written or unwritten), in either case, sponsored, maintained, contributed to, or required to be contributed to, by the Company or any of its Subsidiaries for the benefit of any current or former employee, manager/director, officer or independent contractor of the Company or any of its Subsidiaries, or with respect to which the Company or any of its Subsidiaries has or could have any Liability, whether direct or indirect, actual or contingent, whether formal or informal, and whether written or oral, legally binding or not (each, a "Benefit Plan" and collectively, "Benefit Plans"). With respect to this Section 4.19, the terms "Company" and "Subsidiary" include any ERISA Affiliate of the Company or any of its Subsidiaries.

(b) With respect to each Benefit Plan, there are no funded benefit obligations for which contributions have not been made, or properly accrued and there are no unfunded benefit obligations that have not been accounted for by reserves and all monies withheld for employee paychecks with respect to Benefit Plans have been transferred to the appropriate Benefit Plan within the time required under applicable Law. Neither the Company nor any of its Subsidiaries is or has in the past been a member of a "controlled group" or otherwise treated together with any other Person as a single employer for purposes of Section 414(b), (c), (m) or (o) of the Code or Section 4001(b) of ERISA, nor does the Company or any of its Subsidiaries have any Liability with respect to any collectively bargained-for plans, whether or not subject to the provisions of ERISA. No statement, either written or oral, has been made by the Company or any of its Subsidiaries to any Person with regard to any Benefit Plan that was not in accordance with the

Benefit Plan and that could reasonably be expected to have, cause or result in a Company Material Adverse Effect.

(c) Each Benefit Plan has been maintained, operated and administered at all times in compliance with its terms and applicable Laws, including ERISA and the Code in all material respects. No event has occurred, nor do any circumstances exists, that could reasonably be expected to give rise to any material liability or civil penalty under any Laws with respect to any Benefit Plan. All contributions and other payments required to be made to each Benefit Plan under the terms of that Benefit Plan, ERISA, the Code or any other applicable Law have been timely made and all contributions made have been fully deductible under the Code.

(d) The Company has delivered or made available to Parent, accurate and complete copies, if applicable, of (i) each Benefit Plan, including all amendments, employee communications and other documents related thereto (including any summary plan description, summary of material modifications, and all related trust documents, insurance contracts or other funding vehicles), and in the case of an unwritten Benefit Plan, a written description of all material terms, (ii) the three most recently filed annual reports on Form 5500 and all schedules thereto, (iii) the most recent IRS determination, opinion or advisory letter, (iv) the most recent summary annual reports, actuarial reports, financial statements and trustee reports and (v) all documents concerning Governmental Authority audits or investigations or "prohibited transactions" within the meaning of Section 4975 of the Code.

(e) Neither the Company nor any of its Subsidiaries is a party to any agreement, contract, arrangement or plan that has resulted or could result, separately or in the aggregate, in the payment of any "excess parachute payment" within the meaning of Code Section 280G (or any corresponding provision of state, local, or non-U.S. Tax law). Neither the execution and delivery of this Agreement or any Ancillary Agreement, nor the consummation of the transactions contemplated hereby could, either alone or in combination with another event, (i) entitle any individual to any severance pay, unemployment compensation, forgiveness of indebtedness or other benefits or compensation; (ii) accelerate the time of payment or vesting, funding, or increase the amount of any compensation due, or in respect of, any individual; (iii) result in or satisfy a condition to the payment of compensation that would, in combination with any other payment, result in an "excess parachute payment" within the meaning of Section 280G of the Code or that would not be deductible under Section 162 or 404 of the Code; or (iv) directly or indirectly cause the Company or any of its Subsidiaries to transfer or set aside any assets to fund any material benefits under any Benefit Plan. Neither the Company nor any of its Subsidiaries has any obligation to indemnify, hold harmless or gross-up any individual with respect to any excise tax imposed under Sections 4999 or 409A of the Code and each Benefit Plan has been maintained, operated and administered in operational and documentary compliance with Section 409A of the Code.

(f) None of the Company, any of its Subsidiaries or an ERISA Affiliate maintains, maintained or contributed to within the past five (5) years, any multiemployer plan, within the meaning of Section 3(37) or 4001(a)(3) of ERISA. None of the Company, any of its Subsidiaries or an ERISA Affiliate currently has any Liability to make withdrawal liability payments to any multiemployer plan.

(g) Except as set forth in Section 4.19(g) of the Company Disclosure Schedule, each Benefit Plan can be amended, suspended or terminated at any time without the consent of any employees, participants, service providers, or insurance companies and without resulting in any Liability to Parent or its Affiliates for any additional contributions, penalties, premiums, fees, fines, excise taxes or any other charges or Liabilities.

Section 4.20 Employees and Contractors.

(a) Section 4.20(a) of the Company Disclosure Schedule sets forth a complete and accurate list of all Persons employed by the Company or any of its Subsidiaries as of the date hereof (the "Employees"), showing as of the Closing Date each Employee's: (i) name, (ii) job title or position, (iii) location, (iv) date of hire, (v) whether such Employee is full-time, part-time or temporary, (vi) whether such Person is exempt or non-exempt for purposes of the Fair Labor Standards Act and/or similar state Laws, (vii) base salary or hourly rate of base salary, (viii) annual bonus or other incentive compensation opportunity and (ix) the nature and amount of any other regular compensation (*e.g.*, commissions and accrued but unused paid time off/vacation time). Except as set forth on Section 4.20(a) of the Company Disclosure Schedule, the employment of each Employee (whether or not under any Contract) can be terminated by the Company or any of its Subsidiaries without notice and without severance, penalty or premium, other than payment of accrued salaries, wages and bonuses or commissions, if any. All salaries, wages, commissions and other compensation and benefits payable to each employee of the Company or any of its Subsidiaries have been accrued and paid by the Company or any of its Subsidiaries when due for all periods through the Closing Date. Except as set forth on Section 4.20(a) of the Company Disclosure Schedule, to the Company's Knowledge, no current executive, key employee or group of employees has given notice of termination of employment or otherwise disclosed plans to terminate employment with the Company or any of its Subsidiaries within the next twelve (12) months. No executive or key employee of the Company or any of its Subsidiaries is employed under a non-immigrant work visa or other work authorization that is limited in duration.

(b) Section 4.20(b) of the Company Disclosure Schedule sets forth a complete and accurate list of all independent contractors currently engaged by the Company or any of its Subsidiaries, along with the position, date of retention and rate of remuneration, most recent increase (or decrease) in remuneration and amount thereof, for each such independent contractor. Except as set forth on Section 4.20(b) of the Company Disclosure Schedule, none of such independent contractors is a party to a written Contract with the Company or any of its Subsidiaries. For purposes of applicable Law, including the Code and the Fair Labor Standards Act, all independent contractors who are currently, or within the last two (2) years have been, engaged by the Company or any of its Subsidiaries are bona fide independent contractors and not employees of the Company or any of its Subsidiaries. Except as set forth on Section 4.20(b) of the Company Disclosure Schedule, each independent contractor engaged by the Company or any of its Subsidiaries is terminable on not more than thirty (30) days' notice, without any obligation of the Company or any of its Subsidiaries to pay a termination fee.

Section 4.21 Labor Matters. Except as set forth in Section 4.21 of the Company Disclosure Schedule, (a) the Company and each of its Subsidiaries is in material compliance with all Laws regarding employment and employment practices, conditions of employment, wages and hours with respect to the Business, and the payment and withholding of Taxes and other sums as required by the appropriate Governmental Authority, and has withheld and paid to the appropriate Governmental Authority or is holding for payment not yet due to such Governmental Authority all Taxes and other amounts required to be withheld from employees of the Company or any of its Subsidiaries (and all Forms W-2 and 1099 required with respect thereto have been properly completed and timely filed); (b) neither the Company nor any of its Subsidiaries is engaged in unfair labor practices, and there are no unfair labor practice complaints or grievances pending or, to the Company's Knowledge, threatened against the Company or any of its Subsidiaries relating to employees of the Company or any of its Subsidiaries who are employed in connection with the Business; (c) there are no claims for violations of employment or labor Laws, or age, sex, racial or other employment discrimination pending or, to the Company's Knowledge, threatened against the Company or any of its Subsidiaries relating to employees of the Business; and (d) there is no labor strike, dispute or work stoppage pending or, to the Company's Knowledge, threatened against or involving the Business or at the current customer locations which may affect such Business or which may

interfere with its continued operation, and there has been no strike, walkout or work stoppage involving any of the employees of the Company or any of its Subsidiaries employed with respect to the Business or at the current customer locations during the twenty-four (24) months prior to the date of this Agreement. Neither the Company nor any of its Subsidiaries has incurred, and no circumstances exist under which the Company or any of its Subsidiaries would reasonably be expected to incur, any Liability arising from the failure to pay wages (including overtime wages), from the misclassification of employees as independent contractors and/or from the misclassification of employees as exempt from the requirements of the Fair Labor Standards Act or similar state Laws. Except as disclosed in in Section 4.21 of the Company Disclosure Schedule, neither the Company nor any of its Subsidiaries is a joint employer or co-employer for any third party with which it has contracted for labor during the last two (2) years. Except as disclosed in Section 4.21 of the Company Disclosure Schedule, there is no Action with respect to any employment-related matters, including payment of wages, salary or overtime pay, that has been asserted or is now pending or, to the Company's Knowledge, threatened by or before any Governmental Authority with respect to any Persons currently or formerly employed (or engaged as an independent contractor) by, or who are or were applicants for employment with, the Company or any of its Subsidiaries.

Section 4.22 Taxes. Except as set forth in Section 4.22(a) of the Company Disclosure Schedule:

(a) (i) the Company and each of its Subsidiaries have timely filed or caused to be filed with the appropriate Taxing Authority all income, franchise and other material Tax Returns that they were required to file under applicable laws and regulations; (ii) all such Tax Returns were true, correct and complete in all material respects and were prepared in substantial compliance with all applicable Laws and regulations; (iii) all Taxes due and owing by the Company and each of its Subsidiaries (whether or not shown as due on any Tax Return) have been timely paid, and (iv) there are no Liens for Taxes upon the Company, any of its Subsidiaries or their respective assets, except Liens for current Taxes not yet due and payable. Neither the Company nor any of its Subsidiaries currently is the beneficiary of any extension of time within which to file any Tax Return and neither have granted any waiver of any statute of limitations with respect to, or any extension of a period for the assessment of, any Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency.

(b) No federal, state, local, or non-U.S. tax audits or administrative or judicial audits, proceedings or other Actions in respect of any Tax are pending or being conducted with respect to the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries has received from any federal, state, local, or non-U.S. Taxing Authority (including jurisdictions where the Company or any of its Subsidiaries has not filed Tax Returns) any (i) written notice indicating an intent to open an audit or other review, (ii) request for information related to substantive Tax matters, or (iii) notice of deficiency or proposed adjustment for any amount of Tax proposed, asserted, or assessed by any Taxing Authority against the Company or any of its Subsidiaries. During the past five (5) years, no written claim has ever been made by a Taxing Authority in a jurisdiction where the Company or any of its Subsidiaries does not file Tax Returns that the Company or any of its Subsidiaries is or may be subject to taxation in that jurisdiction.

(c) The Company and each of its Subsidiaries have timely withheld and timely paid to the proper Taxing Authority all material Taxes that each of them was required to withhold and pay in connection with any amounts paid or owing to any employee, independent contractor, creditor, stockholder, or other third party. The Company and each of its Subsidiaries have properly completed and timely filed all material Tax Returns (including, applicable information returns or reports, including IRS Forms 1099 and W-2), that are required to be filed and have, in all material respects, accurately reported all information required to be included on such Tax Returns.

(d) Section 4.22(d) of the Company Disclosure Schedule lists all federal, state, local, and non-U.S. income Tax Returns filed with respect to any of the Company and each of its Subsidiaries for

taxable periods ended on or after December 31, 2018, indicates those Tax Returns that have been audited, and indicates those Tax Returns that currently are the subject of audit. The Company have delivered to Parent correct and complete copies of all federal income Tax Returns, examination reports, and statements of deficiencies assessed against or agreed to by the Company and each of its Subsidiaries filed or received since December 31, 2018.

(e) Neither the Company nor any of its Subsidiaries is a party to any Tax sharing or allocation agreement, arrangement or Contract with any Person pursuant to which the Company or any of its Subsidiaries would have liability for Taxes of another Person following the Closing, except for any agreement, arrangements or Contracts, the primary purpose of which is not related to Taxes (e.g., leases). The Company and each of its Subsidiaries (i) have not been a member of an affiliated group under Section 1504(a) of the Code or any similar group defined under a similar provision of state, local, or non-U.S. law (other than a group the common parent of which was the Company or its Subsidiaries), or (ii) does not have any Liability for Taxes of another Person (other than the Company and its Subsidiaries) under Section 1.1502-6 of the Treasury Regulations (or any similar provision or state, local, or non-U.S. law), as a transferee or successor, by contract, or otherwise.

(f) Section 4.22(f) of the Company Disclosure Schedule sets forth the following information with respect to the Company and each of its Subsidiaries as of the most recent practicable date: (A) the basis of the Company and each of its Subsidiaries in its respective assets; (B) the amount of any net operating loss, net capital loss, unused investment or other credit, unused foreign tax credit, or excess charitable contribution allocable to the Company or any of its Subsidiaries; and (C) the amount of any deferred gain or loss allocable to the Company or any of its Subsidiaries arising out of any intercompany transaction or other transaction between or among any of the Company and any of its Subsidiaries.

(g) The unpaid Taxes of the Company and each of its Subsidiaries for all periods ending on or before the Balance Sheet Date do not, in the aggregate, exceed the reserve for any Liabilities for Taxes (rather than any reserve for deferred Taxes established to reflect timing differences between book and Tax income) reflected on the Balance Sheet (rather than in any notes thereto). The unpaid Taxes of the Company and each of its Subsidiaries for all periods following the Balance Sheet Date shall not, in the aggregate, exceed that reserve as adjusted for the passage of time through the Closing Date in accordance with the past custom and practice of the Company and its Subsidiaries in filing their respective Tax Returns. Since the Balance Sheet Date, neither the Company nor any of its Subsidiaries has incurred any liability for Taxes arising from extraordinary gains or losses, as that term is used in IFRS, outside the ordinary course of business consistent with past custom and practice (including with respect to quantity and frequency).

(h) Neither the Company nor any of its Subsidiaries are or have been a party to any "listed transaction," as defined in Section 6707A(c)(2) of the Code and Section 1.6011-4(b)(2) of the Treasury Regulations.

(i) Neither the Company nor any of its Subsidiaries will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any:

(i) change in method of accounting for a taxable period (or portion thereof) ending on or prior to the Closing Date;

(ii) use of an improper method of accounting for a taxable period ending on or prior to the Closing Date;

(iii) "closing agreement," as described in Code Section 7121 (or any corresponding provision of state, local, or non-U.S. income Tax law) executed on or prior to the Closing Date;

(iv) intercompany transaction, as defined in Section 1.1502-13 of the Treasury Regulations, or any excess loss account, as defined in Section 1.1502-19 of the Treasury Regulations, (or any corresponding provision of state, local or non-U.S. income Tax law);

(v) installment sale or open transaction made on or prior to the Closing Date for which payments were received prior to the Closing Date;

(vi) prepaid amount received on or prior to the Closing Date; or

(vii) election under Code Section 108(i).

(j) The Company and each of its Subsidiaries have collected all material sales tax in the ordinary course of business and remitted such sales tax amount to the applicable Taxing Authority, or have collected sales tax exemption certificates from all entities from which the Company or any of its Subsidiaries does not collect sales tax.

(k) During the past two (2) years, neither the Company nor any of its Subsidiaries have distributed the stock of another Person, or had their stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Code Section 355 or Code Section 361.

(l) Neither the Company nor any of its Subsidiaries has ever (i) had a permanent establishment in any country other than the United States, or (ii) engaged in activities in any jurisdiction other than the United States.

(m) Neither the Company nor any of its Subsidiaries has received any letter ruling from the Internal Revenue Service (or any comparable ruling from any other Taxing Authority) that would have a continuing effect after the Closing Date.

(n) On July 30, 2021, LPF JV, LLC, a California limited liability company and a predecessor of the Company, entered into the Conversion pursuant to the applicable provisions of the California Revised Uniform Limited Liability Company Act and the DGCL, and the Sole Stockholder became the sole stockholder of the Company as of such date pursuant to the terms and conditions of that certain Contribution and Conversion Agreement, dated July 30, 2021, by and among LPF JV, LLC, each of LPF JV, LLC's members and the Sole Stockholder. The Conversion was effected in accordance with a contractual obligation to the holders of the Convertible Debentures and would have been effected whether or not the Merger is consummated. The Company intends to take the position that the Conversion is treated as a transaction qualifying as an exchange under Section 351(a) of the Code.

(o) Without regard to the Conversion, as of the date hereof, neither the Sole Stockholder, the Company, nor any of its Subsidiaries has taken or agreed to take any action, nor does the Sole Stockholder, the Company nor any of its Subsidiaries have Knowledge of any fact or circumstance that would reasonably be expected to prevent the Merger from qualifying as a reorganization within the meaning of Section 368(a) of the Code. To the Sole Stockholder, Company and any of its Subsidiaries' Knowledge, there are no agreements, plans or other circumstances that would reasonably be expected to prevent the Merger from qualifying as a reorganization within the meaning of Section 368(a) of the Code.

Section 4.23 Insurance Policies. Section 4.23 of the Company Disclosure Schedule contains a complete and correct list (by type of policy, form of coverage, name of insurer and expiration date) of all insurance policies, directors' and officers' liability policies, and formal self-insurance programs, and other forms of insurance and all fidelity bonds held by or applicable to the Company, any of its Subsidiaries and their respective assets, properties, employees or Benefit Plan fiduciaries (the "Insurance Policies"). All Insurance Policies are in full force and effect, and the Company is not in default with respect to any provision in any Insurance Policy, and all such policies and all premiums due thereunder have been paid. Neither the Company nor any of its Subsidiaries has received any notice of cancellation or non-renewal of any Insurance Policy, and neither the Company nor any of its Subsidiaries has been denied any claim or made any claims which are subject to reservation of rights of the insurer. With respect to each Insurance Policy, since the last renewal date of such policy, neither the Company nor any of its Subsidiaries has received any notice of any material change in its relationship with its respective insurer or the premiums payable pursuant to such policy. True and complete copies of all Insurance Policies have been made available to Parent.

Section 4.24 Inventory. Section 4.24 of the Company Disclosure Schedule sets forth an Inventory Report as of August 31, 2021. Such Inventory Report is true, complete and correct and prepared in a manner disclosed to Parent. Except as otherwise indicated in Section 4.24 of the Disclosure Schedule, inventory of the Company, whether or not reflected in such Inventory Report, consists of a quality and quantity usable and salable in the ordinary course of business consistent with past practice, except for obsolete, damaged, defective or slow-moving items that have been written off or written down to fair market value or for which adequate reserves have been established. Except as otherwise indicated in Section 4.24 of the Disclosure Schedule, all such inventory is owned by the Company free and clear of all Liens (other than Liens in favor of Parent and its Subsidiaries), and no inventory is held on a consignment basis. The quantities of each item of inventory (whether raw materials, work-in-process or finished goods) are not excessive, but are reasonable in the present circumstances of the Company.

Section 4.25 Affiliate Transactions. Except as set forth in Section 4.25 of the Company Disclosure Schedule, no current or former manager, member, director, trustee, beneficiary, officer or employee of the Company or any of its Subsidiaries, nor any immediate family member or Affiliate of any of the foregoing (whether directly or indirectly through an Affiliate of such Person): (a) is, or has been within the two (2) years preceding the date of this Agreement, a party to any Contract (other than ordinary course employment Contracts that have been provided to Parent) with the Company or any of its Subsidiaries; (b) has, or has had during the last two (2) years preceding the date of this Agreement, any direct or indirect interest (i) in any material property, asset or right that is owned or used by the Company or any of its Subsidiaries in the conduct of the Business, or (ii) in any Person that is a client, customer, supplier, lessor, lessee, debtor, creditor or competitor of the Company or any of its Subsidiaries; or (c) is, or was during the last two (2) years preceding the date of this Agreement, a manager, member, director, trustee, beneficiary, officer or employee of any Person that is a client, customer, supplier, lessor, lessee, debtor, creditor or competitor of the Company.

Section 4.26 Brokers. Except as set forth in Section 4.26 of the Company Disclosure Schedule, no broker, finder, investment banker or financial advisor is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or any Ancillary Agreement based upon arrangements made by or on behalf of the Company or any of its Subsidiaries .

Section 4.27 Full Disclosure. No representation or warranty by the Company in this Agreement and no statement contained in the Disclosure Schedule or any certificate or other document furnished or to be furnished to Parent pursuant to this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein in any material respect as of the date they were provided, in light of the circumstances in which they are made, not misleading.

Section 4.28 No Other Representations or Warranties. Except for the representations and warranties contained in this Article IV (including the related portions of the Company Disclosure Schedule), neither the Company nor any other Person has made or makes any other express or implied representation or warranty, either written or oral, on behalf of the Company, including any representation or warranty as to the accuracy or completeness of any information regarding the Company furnished or made available to Parent and its Representatives in any electronic data room or otherwise, in any management presentations or in any other form in expectation of the transactions contemplated hereby) or as to the future revenue, profitability or success of the Company, or any representation or warranty arising from statute or otherwise in Law.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF PARENT

Parent represents and warrants to the Company that the statements contained in this Article IV are true and correct as of the date hereof.

Section 5.01 Organization and Authority; Execution; Enforceability.

(a) Parent is a corporation duly organized, validly existing and in good standing under the laws of the Province of Ontario and has all necessary corporate power and authority to enter into this Agreement and the Ancillary Agreements to which it is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the Ancillary Agreements (as applicable) by Parent, the performance by Parent of its obligations hereunder and thereunder and the consummation by Parent of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of Parent. This Agreement has been, and upon their execution the Ancillary Agreements to which Parent is a party shall have been, duly executed and delivered by Parent, and (assuming due authorization, execution and delivery by each other party hereto and thereto) this Agreement constitutes, and upon their execution the Ancillary Agreements (as applicable) shall constitute, legal, valid and binding obligations of Parent, enforceable against Parent in accordance with their respective terms except to the extent enforcement may be affected by Laws relating to bankruptcy, insolvency, creditors' rights and by the availability of injunctive relief, specific performance and other equitable remedies. The Appointment Resolution, when delivered, will be sufficient to accomplish the appointment of Roy Pottle and Marc Ravner to the Parent Board, without any further corporate action.

(b) Merger Sub is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all necessary corporate power and authority to enter into this Agreement and the Ancillary Agreements to which it is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. Merger Sub was formed solely for the purpose of effecting the Merger and has not engaged in any business activities or conducted any operations other than in connection with the transactions contemplated hereby. The execution and delivery of this Agreement and the Ancillary Agreements (as applicable) by Merger Sub, the performance by Merger Sub of its obligations hereunder and thereunder and the consummation by Merger Sub of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of Merger Sub. This Agreement has been, and upon their execution the Ancillary Agreements to which Merger Sub is a party shall have been, duly executed and delivered by Merger Sub, and (assuming due authorization, execution and delivery by each other party hereto and thereto) this Agreement constitutes, and upon their execution the Ancillary Agreements (as applicable) shall constitute, legal, valid and binding obligations of Merger Sub, enforceable against Merger Sub in accordance with their respective terms except to the extent enforcement may be affected by Laws relating

to bankruptcy, insolvency, creditors' rights and by the availability of injunctive relief, specific performance and other equitable remedies.

(c) The Parent Board has duly adopted resolutions reflecting the Parent Board Recommendation.

Section 5.02 Subsidiaries. Each Subsidiary of Parent (other than Merger Sub) (i) is a corporation or a limited liability company, validly existing and in good standing under the laws of its respective state of organization; and (ii) is qualified to do business and is in good standing in each jurisdiction in which the properties owned or leased by it or the operation of its business makes such licensing or qualification necessary. Each Subsidiary has all necessary power and authority to enter into the Ancillary Agreements to which it is a party, to carry out its obligations thereunder and to consummate the transactions contemplated thereby. Section 5.02 of the Parent Disclosure Schedule sets forth each of Parent's Subsidiaries' name, type of entity, and each jurisdiction where it is licensed or qualified to do business.

Section 5.03 No Conflict. The execution, delivery and performance by Parent and Merger Sub of this Agreement and the Ancillary Agreements to which each is a party and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate, conflict with or result in the breach of any provision of the Organizational Documents of Parent and Merger Sub; (b) conflict with or result in a violation or breach of any Law or Order applicable to Parent and Merger Sub; or (c) conflict with, result in any breach of, constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default) under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, any Contract to which Parent and Merger Sub is a party or by which Parent and Merger Sub is bound or by which any of Parent's or Merger Sub's properties or assets are subject.

Section 5.04 Consents. Except as set forth in Section 5.04 of the Parent Disclosure Schedule, the execution, delivery and performance by Parent and Merger Sub of this Agreement and each Ancillary Agreement to which each is a party do not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority or any other Person.

Section 5.05 Litigation. Except as set forth in Section 5.05 of the Parent Disclosure Schedule, and for the two (2)-year period prior to the date of this Agreement, there have been no Actions by or against Parent or any of its Subsidiaries or any Affiliate of Parent or affecting any of the assets of Parent or any Subsidiary, and there are no Actions or, to Parent's Knowledge, threatened, (a) by or against Parent or any Subsidiary affecting any of their respective properties or assets (or relating to Parent or any of its Subsidiaries); or (b) that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement or any Ancillary Agreement or the consummation of the transactions contemplated hereby or thereby. To Parent's Knowledge, and as otherwise set forth in the Parent Disclosure Documents, no event has occurred or circumstances exist that would reasonably be expected to give rise to, or serve as a basis for, any such Action. Since January 1, 2019, except as set forth in the Parent Disclosure Documents, neither Parent nor any of its Subsidiaries has been subject to any Order (excluding deficiency notices received in the ordinary course of business and that have been substantially remediated in accordance with the requirements set forth therein), and there is no such Order pending or, to Parent's Knowledge, threatened against Parent or any of its Subsidiaries or otherwise affecting the Parent's and its Subsidiaries' respective business.

Section 5.06 Compliance with Laws; Regulatory Licenses; Environmental Matters. For purposes of the following Section 5.06, Subsidiary shall not include Retailer A.

(a) Parent and each of its Subsidiaries has conducted and continues to conduct its business in accordance in all material respects with all Laws and Orders applicable to such entity and their respective assets and such business, and neither Parent nor any of its Subsidiaries is in material violation of any such Law or Order. Except as set forth in the Parent Disclosure Documents, no claim has been made by any Governmental Authority to the effect that Parent or any of its Subsidiaries' businesses conducted or any asset owned or used by Parent or any of its Subsidiaries fails to comply, in any material respect, with any Law or Order.

(b) Each of Parent and its Subsidiaries and their respective Affiliates hold the applicable Regulatory Licenses required to conduct their present business. Each Regulatory License is in full force and effect in all material respects and has not been revoked, suspended, cancelled, rescinded, terminated, modified and has not expired. There are no pending or, to Parent's Knowledge, threatened Actions by or before any Governmental Authority to revoke, suspend, cancel, rescind, terminate and/or materially adversely modify any Regulatory License. True and complete copies of all of Regulatory Licenses held by Parent or its Subsidiaries have been made available to Seller.

(c) Parent and each of its Subsidiaries is currently and has at all times been in compliance in all material respects with all Environmental Laws, and has not received from any Person any Environmental Notice or Environmental Claim or written request for information pursuant to Environmental Law with respect to Parent, any of its Subsidiaries or their respective businesses, which, in each case, either remains pending or unresolved or is the source of ongoing obligations or requirement.

(d) To Parent's Knowledge, there has been no Release of Hazardous Materials in contravention of Environmental Law with respect to the business or assets of Parent or any of its Subsidiaries or any real property currently or formerly owned, operated, or leased by Parent or any Subsidiary. None of Parent or any of its Subsidiaries , have received an Environmental Notice that any real property currently or formerly owned, operated or leased in connection with the business of Parent (including soils, groundwater, surface water, buildings and other structure located on any such real property) has been contaminated with any Hazardous Material that could reasonably be expected to result in an Environmental Claim against or a violation of Environmental Law or term of any Environmental Permit by Parent or any Subsidiary.

Section 5.07 Intellectual Property. Parent and each of its Subsidiaries is the owner of, or has the licensed or other right to use, all Intellectual Property that is used in their respective businesses or otherwise is material to the conduct of their respective businesses as presently conducted. The consummation of the transactions contemplated hereby (and by the Definitive Agreements) will not result in the loss or impairment of any Parent or of its Subsidiaries rights in any such Intellectual Property and will not result in the breach of, or create on behalf of any third party the right to terminate or modify any license, sublicense or other agreement pursuant to which Parent or any of its Subsidiaries is authorized to license or use any third party Intellectual Property rights or Technology, or constitute an infringement, misappropriation or violation of any Intellectual Property rights of any third party.

Section 5.08 Real Property.

(a) Parent or one or more of its Subsidiaries has good and marketable fee simple title to the real property set forth on Section 5.08 of the Parent Disclosure Schedule (the "Parent Owned Real Property") free and clear of any Liens other than the Permitted Liens. Neither Parent nor any of its Subsidiaries has received written notice of any pending, and to the Knowledge of Parent threatened,

condemnation proceeding affecting any Parent Owned Real Property or any portion thereof or interest therein.

(b) The Company has been provided with access to true and complete copies of each lease, sublease, license or other agreement and any amendments or modifications thereto relating to all Leases of real property used by Parent or any of its Subsidiaries ("Parent Leased Real Property"), each of which locations is identified on Section 5.08 of the Parent Disclosure Schedule. Parent and each of its Subsidiaries has a valid and enforceable leasehold interest under each Lease relating to Parent Leased Real Property used by it. Each such Lease is in full force and effect and is valid, binding and enforceable in accordance with its terms against Parent or such of its Subsidiaries and each other party thereto. Neither Parent nor any of its Subsidiaries is in default nor has it received a notice of default or termination that remains outstanding under any such Lease, and to Parent's Knowledge, no uncured default or breach on the part of the landlord exists under any Lease, and no event has occurred or circumstance exists which, with the delivery of notice, passage of time or both, would constitute such a breach or default or permit the termination, modification or acceleration of rent under any such Lease. Parent or each of its Subsidiaries is in peaceful and undisturbed possession of each parcel of Parent Leased Real Property, the use of the Parent Leased Real Property complies with the terms of the applicable Lease and to Parent's Knowledge, there are no contractual or legal restrictions that preclude or restrict the ability to use the Parent Leased Real Property for the purposes for which it is currently being used. Neither Parent nor any of its Subsidiaries has leased or subleased any parcel or any portion of any parcel of Parent Leased Real Property to any other Person and no other Person has any rights to the use, occupancy or enjoyment thereof. Neither Parent nor any of its Subsidiaries is liable under any lease, sublease, license or other form of occupancy agreement other than the Leases. There are no condemnation proceedings or eminent domain proceedings of any kind pending or, to Parent's Knowledge, threatened with respect to any of the Parent Leased Real Property, and none of Parent nor any of its Subsidiaries has received written notice of any such proceedings.

(c) The Parent Owned Real Property and the Parent Leased Real Property comprise all of the real property used in, or otherwise related to, the business of Parent or any of its Subsidiaries, and all the Parent Owned Real Property or Parent Leased Real Property that are used by Parent and its Subsidiaries for its retail locations are properly identified on Parent and its Subsidiaries' public websites.

Section 5.09 Labor and Employment Matters.

(a) All salaries, wages, commissions and other compensation and benefits payable to each employee of Parent or any of its Subsidiaries have been accrued and paid by Parent or its Subsidiaries when due for all periods through the Closing Date. To Parent's Knowledge, no current executive, key employee or group of employees has given notice of termination of employment or otherwise disclosed plans to terminate employment with Parent or any of its Subsidiaries within the next twelve (12) months. No executive or key employee of Parent or any of its Subsidiaries is employed under a non-immigrant work visa or other work authorization that is limited in duration.

(b) For purposes of applicable Law, including the Code and the Fair Labor Standards Act, all independent contractors who are currently, or within the last two (2) years have been, engaged by Parent or any of its Subsidiaries are bona fide independent contractors and not employees of Parent or any of its Subsidiaries.

(c) Parent and each of its Subsidiaries is in material compliance with all Laws regarding employment and employment practices, conditions of employment, wages and hours with respect to the business of Parent, and the payment and withholding of Taxes and other sums as required by the appropriate Governmental Authority, and has withheld and paid to the appropriate Governmental Authority or is holding for payment not yet due to such Governmental Authority all Taxes and other amounts required

to be withheld from employees of the Company or of its Subsidiaries (and all Forms W-2 and 1099 required with respect thereto have been properly completed and timely filed).

(d) There is no labor strike, dispute or work stoppage pending or, to Parent's Knowledge, threatened against or involving the business of Parent or at the current customer locations which may affect such business or which may interfere with its continued operation, and there has been no strike, walkout or work stoppage involving any of the employees of Parent or any of its Subsidiaries employed with respect to the business of Parent or any of its Subsidiaries or at the current customer locations during the twenty-four (24) months prior to the date of this Agreement.

(e) Neither Parent nor any of its Subsidiaries has incurred, and no circumstances exist under which Parent or any of its Subsidiaries would reasonably be expected to incur, any Liability arising from the failure to pay wages (including overtime wages), from the misclassification of employees as independent contractors and/or from the misclassification of employees as exempt from the requirements of the Fair Labor Standards Act or similar state Laws.

(f) There is no Action with respect to any employment-related matters, including payment of wages, salary or overtime pay, that has been asserted or is now pending or, to Parent's Knowledge, threatened by or before any Governmental Authority with respect to any Persons currently or formerly employed (or engaged as an independent contractor) by, or who are or were applicants for employment with, Parent or any of its Subsidiaries.

Section 5.10 Parent Closing Statement. The Parent Closing Statement, when prepared and delivered pursuant to Section 2.10(b), was prepared in good faith, in conformity with Parent's audited financial statements and the books and records of Parent and its Subsidiaries (including the Bulk-Up Subsidiaries) and otherwise in accordance with Schedule 2.10(b), and was true, correct and complete in all material respects as of the date delivered.

Section 5.11 Acquisition of Bulk-Up Subsidiaries.

(a) Parent has provided true and complete copies of any memoranda of understanding, letters of intent and the latest drafts (including executed copies, if any) of the definitive agreements (the "Definitive Agreements") relating to the acquisition of any Bulk-Up Subsidiaries.

(b) The execution and delivery of the Definitive Agreements (and any ancillary agreements thereunder), the performance by Parent and its affiliates of their respective obligations thereunder and the consummation by Parent of the transactions contemplated thereby have been or will be duly authorized by all requisite corporate action on the part of Parent and such affiliates. The Definitive Agreements (and such ancillary agreements) will be upon their execution, duly executed and delivered by Parent and such affiliates, and (assuming due authorization, execution and delivery by each other party thereto) the Definitive Agreements (and such ancillary agreements) will constitute, legal, valid and binding obligations of Parent and such affiliates, enforceable against Parent and such affiliates in accordance with their respective terms except to the extent enforcement may be affected by Laws relating to bankruptcy, insolvency, creditors' rights and by the availability of injunctive relief, specific performance and other equitable remedies.

(c) The execution, delivery and performance by Parent and its affiliates of the Definitive Agreements (and such ancillary agreements) party and the consummation of the transactions contemplated thereby do not and will not (a) violate, conflict with or result in the breach of any provision of the Organizational Documents of Parent and such affiliates; (b) conflict with or result in a violation or breach of any Law or Order applicable to Parent and such affiliates, or (c) conflict with, result in any breach

of, constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default) under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, any Contract to which Parent and such affiliates is a party or by which Parent such affiliates is bound or by which any of Parent's or such affiliates' respective properties or assets are subject.

(d) As of the Closing Date, except as set forth in Section 5.11(d) of the Parent Disclosure Schedule, Parent and its Subsidiaries will own beneficially and of record all of the outstanding equity securities of the Bulk-Up Subsidiaries free and clear of all Liens. Except as set forth in Section 5.11(d)of the Parent Disclosure Schedule, there are no warrants, calls, options or other rights to acquire from Parent or its Affiliates, or other obligation of Parent or its Affiliates to issue, voting securities or securities convertible into or exchangeable for voting securities of any of the Bulk-Up Subsidiaries.

Section 5.12 Brokers. Except as set forth in Section 5.12 of the Parent Disclosure Schedule, no broker, finder, investment banker or financial advisor is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Parent or Merger Sub.

Section 5.13 Issued Capital.

(a) As of November 24, 2021, the authorized share capital of Parent is as set forth in Section 5.13 of the Parent Disclosure Schedule.

(b) Upon consummation of the Merger, the Sole Stockholder shall own all of the Merger Consideration payable in accordance with Section 2.06, free and clear of all Liens.

(c) The authorized, issued and outstanding share capital of Merger Sub consists of 1,000 shares of common stock, no par per share, of which one share is issued and outstanding and is owned by Parent.

Section 5.14 Due Issuance. The issued and outstanding Subordinate Voting Shares have been validly and duly issued as fully paid and non-assessable shares of Parent. The Merger Consideration will, when issued in accordance with the terms of this Agreement, be duly authorized, validly issued, fully paid and non-assessable shares of the Parent and will have been issued in accordance with all applicable Laws, including, but not limited to, the Securities Act.

Section 5.15 No Material Undisclosed Information. There is no material fact or material change in the affairs of Parent that has not been publicly disclosed.

Section 5.16 Listed for Trading. The issued and outstanding Subordinate Voting Shares of Parent are listed and posted for trading on the CSE. The Equity Consideration will be listed and posted for trading on the CSE when issued. Parent is in compliance in all material respects with the policies of the CSE and neither the Parent not its subsidiaries has taken any action which could reasonably be expected to result in the delisting or suspension of the Subordinate Voting Shares on or from the CSE.

Section 5.17 Cease Trade Orders. Parent is not subject to any cease trade or other order of any applicable stock exchange or securities regulatory authority and, to the Knowledge of Parent, no investigation or other proceeding involving Parent which may, directly or indirectly, operate to prevent or restrict the issuance, sale or trading of any securities of Parent, including, without limiting the generality of the foregoing, the ability of the Sole Shareholder or its transferees, as applicable, to trade and/or dispose of the SVS received as Merger Consideration or pursuant to any exercise of the Harborside Warrant, as the

case may be, is currently in progress or pending before any applicable stock exchange or securities regulatory authority, and no such investigation or other proceeding have been announced.

Section 5.18 Reporting Status. Parent is a "reporting issuer" as that term is defined in the applicable Securities Laws in the Canadian provinces of British Columbia, Alberta and Ontario (the "Reporting Jurisdictions"), and Parent is not in material default of the requirements of such Securities Laws and rules established in the Reporting Jurisdictions or the policies and requirements of the CSE or any of the Canadian Securities Administrators.

Section 5.19 Bankruptcy. There is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress or, to the Knowledge of Parent, threatened against Parent or any of its subsidiaries before any court, regulatory or administrative agency or tribunal. The Parent will not be rendered insolvent by the Merger or the transactions contemplated pursuant to the terms of this Agreement.

Section 5.20 Compliance with Disclosure Obligations. Except as publicly disclosed, (a) Parent has publicly filed, with the CSE and/or under its profile on the System for Electronic Document Analysis and Retrieval, as applicable, all documents required to be filed by it in accordance with applicable Securities Laws with the Securities Authorities and/or the CSE since May 30, 2019 (collectively, the "Parent Disclosure Documents"); and (b) each of the Parent Disclosure Documents: (i) complied when filed with the requirements of applicable Securities Laws in all material respects, and (ii) did not, as of the date filed (or, if amended or superseded by a subsequent filing prior to the date of this Agreement, on the date of such filing), contain any untrue statement of material fact or omit to state a material fact required to be stated therein or required in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

Section 5.21 Absence of Material Change Reports. Parent has not filed any confidential material change report with any securities regulatory authority which remains confidential. Since the most recent fiscal quarter end, other than as set out in the Parent Disclosure Documents, there has not been any change that has had a Parent Material Adverse Effect.

Section 5.22 No Judgments. Except as set forth in the Parent Disclosure Documents, neither Parent, nor any of its subsidiaries, nor any of their respective assets or properties, is subject to any material outstanding judgment, order, writ, injunction or decree applicable to Parent or any of its subsidiaries on a consolidated basis.

Section 5.23 Taxes. For purposes of the following Section 5.23, Subsidiary shall not include any Bulk-up Subsidiary.

(a) Parent is treated and properly classified as a domestic corporation under the Code and will continue to be so classified at the time the Merger is consummated.

(b) Parent and its Subsidiaries (i) have timely filed or caused to be filed with the appropriate Taxing Authority all income, franchise and other material Tax Returns that they were required to file under applicable laws and regulations; and (ii) all Taxes due and owing by the Parent and each of its Subsidiaries (whether or not shown as due on any Tax Return) have been paid or an adequate reserve has been established with respect to such Taxes in accordance with IFRS.

(c) There are no Liens for material Taxes upon Parent, its Subsidiaries or their respective assets, except Liens for current Taxes not yet due and payable.

(d) Neither Parent nor any of its Subsidiaries currently is the beneficiary of any extension of time within which to file any Tax Return and neither have granted any waiver of any statute of limitations with respect to, or any extension of a period for the assessment of, any Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency.

(e) Except as set forth in the Parent Disclosure Documents, no federal, state, local, or non-U.S. tax audits or administrative or judicial audits, proceedings or other Actions in respect of any Tax are pending or being conducted with respect to Parent or any of its Subsidiaries. Neither Parent nor any of its Subsidiaries has received from any federal, state, local, or non-U.S. Taxing Authority (including jurisdictions where Parent or any of its Subsidiaries has not filed Tax Returns) any (i) written notice indicating an intent to open an audit or other review, (ii) request for information related to substantive Tax matters, or (iii) notice of deficiency or proposed adjustment for any amount of Tax proposed, asserted, or assessed by any Taxing Authority against Parent or any of its Subsidiaries . During the past five (5) years, no written claim has ever been made by a Taxing Authority in a jurisdiction where Parent or any of its Subsidiaries does not file Tax Returns that Parent or any of its Subsidiaries is or may be subject to taxation in that jurisdiction.

(f) The Parent and each of its Subsidiaries have timely withheld and timely paid to the proper Taxing Authority all material Taxes that each of them was required to withhold and pay in connection with any amounts paid or owing to any employee, independent contractor, creditor, stockholder, or other third party. Parent and each of its Subsidiaries have properly completed and timely filed all material Tax Returns (including, applicable information returns or reports, including IRS Forms 1099 and W-2), that are required to be filed and have, in all material respects, accurately reported all information required to be included on such Tax Returns.

(g) Neither Parent nor any of its Subsidiaries is a party to any Tax sharing or allocation agreement, arrangement or Contract with any Person pursuant to which Parent or any of its Subsidiaries would have liability for Taxes of another Person following the Closing, except for any agreement, arrangements or Contracts, the primary purpose of which is not related to Taxes (e.g., leases) or solely among Parent and its Subsidiaries. Parent and each of its Subsidiaries (i) have not been a member of an affiliated group under Section 1504(a) of the Code or any similar group defined under a similar provision of state, local, or non-U.S. law (other than a group the common parent of which was Parent or its Subsidiaries), or (ii) does not have any Liability for Taxes of another Person (other than the Parent and its Subsidiaries) under Section 1.1502-6 of the Treasury Regulations (or any similar provision or state, local, or non-U.S. law), as a transferee or successor, by contract, or otherwise.

(h) Neither Parent nor any of its Subsidiaries are or have been a party to any "listed transaction," as defined in Section 6707A(c)(2) of the Code and Section 1.6011-4(b)(2) of the Treasury Regulations.

(i) Neither the Parent nor any of its Subsidiaries will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any:

(i) change in method of accounting for a taxable period (or portion thereof) ending on or prior to the Closing Date;

(ii) use of an improper method of accounting for a taxable period ending on or prior to the Closing Date;

(iii) "closing agreement," as described in Code Section 7121 (or any corresponding provision of state, local, or non-U.S. income Tax law) executed on or prior to the Closing Date;

(iv) Intercompany transaction, as defined in Section 1.1502-13 of the Treasury Regulations, or any excess loss account, as defined in Section 1.1502-19 of the Treasury Regulations, (or any corresponding provision of state, local or non-U.S. income Tax law);

(v) installment sale or open transaction made on or prior to the Closing Date for which payments were received prior to the Closing Date;

(vi) prepaid amount received on or prior to the Closing Date;

(vii) election under Code Section 108(i); or

(viii) letter ruling from the Internal Revenue Service (or any comparable ruling from any other Taxing Authority) that would have a continuing effect after the Closing Date.

(j) Parent and each of its Subsidiaries have collected all material sales tax in the ordinary course of business and remitted such sales tax amount to the applicable Taxing Authority, or have collected sales tax exemption certificates from all entities from which Parent or any of its Subsidiaries does not collect sales tax.

(k) During the past two (2) years, neither Parent nor any of its Subsidiaries have distributed the stock of another Person, or had their stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Code Section 355 or Code Section 361.

(l) As of the date hereof, neither Parent nor any of its Subsidiaries has taken or agreed to take any action, nor does any Parent or any of its Subsidiaries have Knowledge of any fact or circumstance that would reasonably be expected to prevent the Merger from qualifying as a reorganization within the meaning of Section 368(a) of the Code. To Parent and Merger Sub's Knowledge, there are no agreements, plans or other circumstances that would reasonably be expected to prevent the Merger from qualifying as a reorganization within the meaning of Section 368(a) of the Code.

Section 5.24 Independent Investigation. Parent and Merger Sub have conducted their own independent investigation, review and analysis of the business, results of operations, prospects, condition (financial or otherwise) or assets of the Company and the Sole Stockholder, and each acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of the Company for such purpose. Each of Parent and Merger Sub acknowledges and agrees that: (a) in making its decision to enter into this Agreement and the Ancillary Documents to which it is a party and to consummate the transactions contemplated hereby and thereby, each of Parent and Merger Sub has relied solely upon its own investigation and the express representations and warranties of the Company and the Sole Stockholder set forth in Article IV of this Agreement (including the related portions of the Company Disclosure Schedule) and the information provided by the Sole Stockholder and the Company for inclusion in the Parent Circular; and (b) neither the Company nor any other Person has made any representation or warranty as to the Company or the Sole Stockholder, this Agreement or any of the Ancillary Documents, except as expressly set forth in Article IV of this Agreement (including the related

portions of the Company Disclosure Schedule) and the information provided by the Sole Stockholder and the Company for inclusion in the Parent Circular.

ARTICLE VI
ADDITIONAL COVENANTS OF THE PARTIES

Section 6.01 Conduct of Business of the Company. During the period from the date of this Agreement until the Effective Time, the Company shall, and shall cause each of its Subsidiaries, except as expressly permitted or required by this Agreement, as required by applicable Law, or with the prior written consent of Parent (which consent shall not be unreasonably withheld, conditioned, or delayed), to use its commercially reasonable efforts to conduct its business only in the ordinary course of business consistent with past practice, and, to the extent consistent therewith, the Company shall, and shall cause each of its Subsidiaries to, use its commercially reasonable efforts to preserve substantially intact its and its Subsidiaries' business organization, to keep available the services of its and its Subsidiaries' current officers and employees, to preserve its and its Subsidiaries' present relationships with customers, suppliers, distributors, licensors, licensees, and other Persons having business relationships with it. Without limiting the generality of the foregoing, between the date of this Agreement and the Effective Time, except as (i) otherwise expressly permitted or required by this Agreement or the Support Agreement (including without limitation with respect to the Carveout Assets, the Cherry Avenue Proceeds, and the issuance of the Acquisition Support Debentures); (ii) as required by applicable Law; or (iii) in connection with the Permitted Dispositions, the Company shall not, nor shall it permit any of its Subsidiaries to, without the prior written consent of Parent (which consent shall not be unreasonably withheld, conditioned, or delayed):

(a) amend or propose to amend its Organizational Documents;

(b) (i) split, combine, or reclassify any equity securities of the Company or any of its Subsidiaries, (ii) repurchase, redeem, or otherwise acquire, or offer to repurchase, redeem, or otherwise acquire, any equity securities or debt instruments of the Company or any of the Company's Subsidiaries, or (iii) declare, set aside, or pay any dividend or distribution (whether in cash, stock, property, or otherwise) in respect of, or enter into any Contract with respect to the voting of, any shares of its capital stock (other than dividends from its direct or indirect wholly-owned Subsidiaries); provided, however, that the Company shall be permitted to pay one or more dividends to the Sole Stockholder of up to an aggregate amount of **[*Redacted – commercially sensitive information*]** on or prior to the Closing Date; provided further, that to the extent that such amount is paid after the Company Closing Statement has been delivered to Parent, that such dividend was reflected (i.e., by reducing cash) as having been made as of the Closing Date on the Company Closing Statement;

(c) issue, sell, pledge, dispose of, or encumber any equity securities of the Company or any of its Subsidiaries;

(d) acquire, by merger, consolidation, acquisition of stock or assets, or otherwise, any business or Person or division thereof or make any loans, advances, or capital contributions to or investments in any Person;

(e) (i) transfer, license, sell, lease, or otherwise dispose of (whether by way of merger, consolidation, sale of stock or assets, or otherwise) or pledge, encumber, mortgage, or otherwise subject to any Lien (other than a Permitted Lien), any assets, including the capital stock or other equity interests in any Subsidiary of the Company; provided, however, that the foregoing shall not prohibit the Company and its Subsidiaries from transferring, selling, leasing, or disposing of obsolete equipment or assets being replaced, or granting licenses under the Company Intellectual Property, in each case in the ordinary course

of business consistent with past practice, or (ii) adopt or effect a plan of complete or partial liquidation, dissolution, restructuring, recapitalization, or other reorganization;

(f) repurchase, prepay, or incur any indebtedness for borrowed money or guarantee any such indebtedness of another Person, issue or sell any debt securities or options, warrants, calls, or other rights to acquire any debt securities of the Company or any of its Subsidiaries, guarantee any debt securities of another Person, enter into any "keep well" or other Contract to maintain any financial statement condition of any other Person (other than any wholly-owned Subsidiary of it) or enter into any arrangement having the economic effect of any of the foregoing, other than in connection with the financing of ordinary course trade payables consistent with past practice;

(g) enter into or amend or modify in any material respect, or consent to the termination of (other than at its stated expiry date), any Company Material Contract or any Lease with respect to material Real Estate or any other Contract or Lease that, if in effect as of the date hereof would constitute a Company Material Contract or Lease with respect to material Real Estate hereunder;

(h) institute, settle, or compromise any Action involving the payment of monetary damages by the Company or any of its Subsidiaries;

(i) make any material change in any method of financial accounting principles or practices, in each case except for any such change required by a change in IFRS or applicable Law;

(j) (i) settle or compromise any material Tax claim, audit, or assessment for an amount materially in excess of the amount reserved or accrued on the Balance Sheet, (ii) make or change any material Tax election, change any annual Tax accounting period, or adopt or change any method of Tax accounting, (iii) amend any material Tax Returns or file claims for material Tax refunds, or (iv) enter into any material closing agreement, surrender in writing any right to claim a material Tax refund, offset or other reduction in Tax liability or consent to any extension or waiver of the limitation period applicable to any material Tax claim or assessment relating to the Company or its Subsidiaries;

(k) enter into any material agreement, agreement in principle, letter of intent, memorandum of understanding, or similar Contract with respect to any joint venture, strategic partnership, or alliance;

(l) except in connection with actions permitted herein, take any action to exempt any Person from, or make any acquisition of securities of the Company by any Person not subject to, any state takeover statute or similar statute or regulation that applies to Company with respect to a Takeover Proposal or otherwise, except for Parent, Merger Sub, or any of their respective Subsidiaries or Affiliates, or the transactions contemplated by this Agreement;

(m) abandon, allow to lapse, sell, assign, transfer, grant any security interest in otherwise encumber or dispose of any intellectual property, or grant any right or license to any intellectual property other than pursuant to non-exclusive licenses entered into in the ordinary course of business consistent with past practice;

(n) terminate or modify in any material respect, or fail to exercise renewal rights with respect to, any material Insurance Policy;

(o) adopt or implement any stockholder rights plan or similar arrangement; or

(p) agree or commit to do any of the foregoing.

Notwithstanding the foregoing, the parties hereto acknowledge and agree that (i) nothing contained in this Agreement shall give Parent or Merger Sub, directly or indirectly, the right to control or direct the Company and its Subsidiaries' operations (including the Business) or exercise the rights of a beneficial owner in contravention of the HSR Act or any other applicable Law prior to the expiration or termination of any applicable waiting period under the HSR Act; and (ii) notwithstanding anything to the contrary in this Agreement, no consent of Parent or Merger Sub will be required with respect to any matter to the extent the Company reasonably believes that obtaining such consent may violate any Antitrust Law or any other applicable Law.

Section 6.02 Conduct of the Business of Parent. During the period from the date of this Agreement until the Effective Time, Parent shall, and shall cause each of its Subsidiaries, except as expressly permitted or required by this Agreement (including with respect to the pursuit and consummation of the Qualified Transactions pursuant to the Definitive Agreements), as required by applicable Law, or with the prior written consent of the Company (which consent shall not be unreasonably withheld, conditioned, or delayed), to use its commercially reasonable efforts to conduct its business only in the ordinary course of business consistent with past practice, and, to the extent consistent therewith, Parent shall, and shall cause each of its Subsidiaries, to use its commercially reasonable efforts to preserve substantially intact its and its Subsidiaries' business organization, to keep available the services of its and its Subsidiaries' current officers and employees, to preserve its and its Subsidiaries' present relationships with customers, suppliers, distributors, licensors, licensees, and other Persons having business relationships with it. Without limiting the generality of the foregoing, between the date of this Agreement and the Effective Time, except as (i) otherwise expressly permitted or required by this Agreement; (ii) as required by applicable Law; or (iii) in connection with the Qualified Transactions, Parent shall not, nor shall it permit any of its Subsidiaries to, without the prior written consent of the Company (which consent shall not be unreasonably withheld, conditioned, or delayed):

(a) amend or propose to amend its Organizational Documents in a manner that would be adverse to the Sole Stockholder;

(b) (i) split, combine, or reclassify any equity securities of Parent or any of its Subsidiaries, (ii) repurchase, redeem, or otherwise acquire, or offer to repurchase, redeem, or otherwise acquire, any equity securities of Parent, or (iii) declare, set aside, or pay any dividend or distribution (whether in cash, stock, property, or otherwise) in respect of, or enter into any Contract with respect to the voting of, any shares of its capital stock (other than dividends from its direct or indirect wholly-owned Subsidiaries), in each case in a manner that would be adverse to the Sole Stockholder;

(c) acquire by merger, consolidation, acquisition of stock or assets, or otherwise, any material businesses of Persons or divisions thereof or make any material loans, advances, or capital contributions to or investments in any Person, in any case having an aggregate purchase price principal amount in excess of **[*Redacted – commercially sensitive information*]**; provided that for any such merger, consolidation, acquisition of stock or assets, or otherwise, Parent shall provide prior written notice to the Company of its becoming a party to a letter of intent with respect to the any of the foregoing in this subsection (c), regardless of the anticipated purchase price;

(d) make any material change in any method of financial accounting principles or practices, in each case except for any such change required by a change in IFRS or applicable Law; or

(e) agree or commit to do any of the foregoing.

Section 6.03 Tax Matters.

(a) In the case of any taxable period that begins before and ends after the Closing Date (a "Straddle Period"), the amount of any Taxes based on or measured by income, gain, receipts, capital, sales or payroll of the Company or any of its Subsidiaries for the Pre-Closing Tax Period shall be determined based on an interim closing of the books as of the close of business on the Closing Date. The amount of any other Taxes of the Company or any of its Subsidiaries for a Straddle Period that relates to the Pre-Closing Tax Period shall be deemed to be the amount of such Tax for the entire taxable period multiplied by a fraction the numerator of which is the number of days in the taxable period ending on the Closing Date and the denominator of which is the number of days in such Straddle Period.

(b) Parent, at its sole cost and expense, shall prepare, or cause to be prepared, and file, or cause to be filed (taking into account all extensions properly obtained), all Tax Returns required to be filed by the Company and its Subsidiaries after the Closing Date with respect to any Pre-Closing Tax Period and Straddle Period and Parent or its Subsidiaries (which shall include the Company and its Subsidiaries) shall pay and discharge all Taxes shown to be due on such Tax Returns, and notwithstanding anything to the contrary in this Agreement, the rights of the Parent Indemnified Parties to indemnification under Article VIII shall not apply to any such Taxes. Unless otherwise required by Law, any such Tax Return shall be prepared in a manner consistent with past practice of the Company or its applicable Subsidiaries, as the case may be. Any such Tax Return (other than payroll Returns) shall be submitted by Parent to the Sole Stockholder (together with schedules, statements and, to the extent requested by the Sole Stockholder, supporting documentation) at least thirty (30) days prior to the due date (including extensions) of such Tax Return. If the Sole Stockholder objects to any item on any such Tax Return, they shall, within ten (10) days after delivery of such Tax Return, notify Parent in writing that they so object, specifying with particularity any such item and stating the specific factual or legal basis for any such objection. If a notice of objection shall be duly delivered, Parent and the Sole Stockholder shall negotiate in good faith and use their commercially reasonable efforts to resolve such items. If Parent and the Sole Stockholder are unable to reach such agreement within ten (10) days after receipt by Parent of the notice of objection, the disputed items shall be resolved by the Independent Accountant and any determination by the Independent Accountant shall be final. The Independent Accountant shall resolve any disputed items within ten (10) days of having the item referred to it pursuant to such procedures as it may require. If the Independent Accountant is unable to resolve any disputed items at least three (3) days before the due date for such Tax Return, the Tax Return shall be filed as prepared by Parent and then amended to reflect the Independent Accountant's resolution. The costs, fees and expenses of the Independent Accountant shall be borne entirely by Parent.

(c) Except as otherwise required under applicable Law or in connection with the settlement of any Third Party Claim with respect to Taxes under Section 8.05(b), without the prior written consent of Parent, neither the Company nor any of its Subsidiaries shall (and the Sole Stockholder shall not cause the Company or any of its Subsidiaries to), with respect to the Company or any of its Subsidiaries, make, change or rescind any Tax election, amend any Tax Return or take any position on any Tax Return (inconsistent with the prior practice of the Company or any of its Subsidiaries) that would have the effect of increasing the Tax liability or reducing any Tax asset of the Company or any of its Subsidiaries in respect of any Post-Closing Tax Period. The Sole Stockholder agrees that Parent is to have no liability for any Tax resulting from any action of the Sole Stockholder, Company, their respective Affiliates or any of their respective Representatives, and agrees to indemnify and hold harmless Parent (and, after the Closing Date, the Company and its Subsidiaries) against any such Tax or reduction of any Tax asset.

(d) Except as otherwise required under applicable Law or in connection with the settlement of a Third Party Claim with respect to Taxes under Section 8.05(b), without the prior written consent of the Sole Stockholder, Parent (and, after the Closing, the Company, its Affiliates and their

respective Representatives) shall not, with respect to the Company or any of its Subsidiaries for any Pre-Closing Tax Period or Straddle Period, make, change or rescind any Tax election, amend or file any original Tax Return for any taxable period (except as otherwise provided in Section 6.03(c)), or agree to extend or waive the statute of limitations with respect to Taxes that would have the effect of increasing the Tax liability of (i) the Company or any of its Subsidiaries in respect of any Pre-Closing Tax Period or (ii) the Sole Stockholder or the Sole Stockholder's beneficial owners in respect of any tax period. Notwithstanding anything to the contrary in this Agreement, Parent agrees that the Sole Stockholder and the Company are to have no liability for any Tax resulting from such action of Parent, the Company, its Subsidiaries, their Affiliates or any of their respective Representatives, and agrees to indemnify and hold harmless the Sole Stockholder harmless from any Taxes resulting from such action.

(e) Parent and the Company shall cooperate fully, as and to the extent reasonably requested by any other party, in connection with the filing of Tax Returns pursuant to this Section 6.03 and any audit, litigation, proceeding or other Action with respect to Taxes of the Company or any of its Subsidiaries. Such cooperation and information shall include providing copies of relevant Tax Returns or portions thereof, together with accompanying schedules, related workpapers and documents relating to rulings or other determinations by Tax authorities.

(f) The Company agrees (i) to retain all books and records of the Company and its Subsidiaries in the possession of the Company or its Subsidiaries, as the case may be, with respect to Tax matters relating to any taxable period beginning before the Closing Date until the expiration of the statute of limitations (and, to the extent notified by Parent or the Sole Stockholder, any extensions thereof) of the respective taxable periods, and to abide by all record retention agreements entered into with any Taxing Authority, and (ii) to give the other applicable party reasonable written notice prior to transferring, destroying or discarding any such books and records and, if the other applicable party so requests, the Company or its Subsidiaries, as the case may be, shall allow the other applicable party to take possession of such books and records.

(g) Parent and the Company further agree, upon request, to use their commercially reasonable efforts to obtain any certificate or other document from any Governmental Authority or any other Person as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed (including with respect to the transactions contemplated hereby).

(h) Parent and the Company further agree, upon request, use commercially reasonable efforts to provide the other applicable party with all information that either party may be required to report pursuant to Code Section 6043, or Code Section 6043A, or Treasury Regulations promulgated thereunder.

(i) All tax-sharing agreements or similar agreements with respect to or involving the Company and its Subsidiaries shall be terminated as of the Closing Date and, after the Closing Date, the Company and its Subsidiaries shall not be bound thereby or have any liability thereunder.

(j) The Sole Stockholder will be entitled to any Tax refund or credit resulting against Taxes for an overpayment, including interest paid therewith, in respect of Taxes of the Company and any of its Subsidiaries for any Pre-Closing Tax Period to the extent that such Taxes were paid by the Company and any of its Subsidiaries on or before the Closing Date or otherwise borne by the Sole Stockholder or its beneficial owners (a "Sole Stockholder Tax Refund") and any such Sole Stockholder Tax Refund is received or realized by Parent after the Closing Date, the Company or any of its Subsidiaries, or any of their Affiliates, provided that such amounts shall be net of: (i) any reasonable out-of-pocket costs incurred in obtaining such Sole Stockholder Tax Refund and (ii) any Taxes incurred by Parent, the Company, any of its Subsidiaries or any of their Affiliates as a result of their receipt or realization of such Sole Stockholder Tax Refund. Parent shall pay any amount to which the Sole Stockholder is entitled pursuant to this

Section 6.03(j), by wire transfer of immediately available funds, within ten (10) days after receipt or entitlement thereto. Parent and its Affiliates shall cause the Company and its Subsidiaries to file for and use commercially reasonable efforts to obtain any Sole Stockholder Tax Refund.

(k) The parties hereto, for federal and (to the extent applicable) state and local income Tax purposes, intend that (the "Intended Tax Treatment") (i) the Conversion shall be treated as a transaction under Section 351(a) of the Code converting Company into a corporation taxed under Subchapter C of the Code, and (ii) the Merger shall constitute a "reorganization" within the meaning of Section 368(a) of the Code and this Agreement constitutes, and the parties hereto hereby adopt this Agreement as, a "plan of reorganization" within the meaning of Treasury Regulation Sections 1.368-2(g) and 1.368-3(a). The Company and Parent shall use their commercially reasonable efforts, and shall cause their Affiliates to use their commercially reasonable efforts, to take or cause to be taken any action necessary to effect the Intended Tax Treatment. Neither the Company nor Parent nor any of their respective Affiliates shall take any reporting or other position that is inconsistent with the Intended Tax Treatment unless otherwise required pursuant to (i) a "determination" within the meaning of Section 1313(a) of the Code or (ii) a settlement with IRS Appeals on IRS Form 870-AD (or successor form).

(l) Neither Parent nor any of its Affiliates shall make an election under Section 336(e) of the Code (or any comparable provision of foreign, state or local Law) or Section 338(g) of the Code (or any comparable provision of foreign, state or local Law) in respect of the transactions contemplated by this Agreement.

Section 6.04 No Solicitation.

(a) Neither the Company, on the one hand, nor Parent, on the other hand, shall, and each shall cause their respective Subsidiaries and their Representatives not to, directly or indirectly, solicit, initiate, or knowingly take any action to facilitate or encourage the submission of any Takeover Proposal or the making of any proposal that could reasonably be expected to lead to any Takeover Proposal, or, subject to Section 6.04(b): (i) conduct or engage in any discussions or negotiations with, disclose any non-public information relating to the Company or Parent or any of their respective Subsidiaries to, afford access to the business, properties, assets, books, or records of the Company or Parent or any of their respective Subsidiaries to, or knowingly assist, participate in, facilitate, or encourage any effort by, any third party (or its potential sources of financing) that is seeking to make, or has made, any Takeover Proposal; (ii) except where the Sole Stockholder Board or Parent Board, as applicable, makes a good faith determination, after consultation with its financial advisors and outside legal counsel, that the failure to do so would reasonably be expected to cause it to be in breach of its fiduciary duties, amend or grant any waiver or release under any standstill or similar agreement with respect to any class of equity securities of the Company or Parent, as applicable, or any of their respective Subsidiaries; or (iii) enter into any agreement in principle, letter of intent, term sheet, acquisition agreement, merger agreement, option agreement, joint venture agreement, partnership agreement, or other Contract relating to any Takeover Proposal (each, an "Acquisition Agreement"). Except as expressly permitted by this Section 6.04, neither the Sole Stockholder Board shall effect a Company Adverse Recommendation Change, nor shall the Parent Board effect a Parent Adverse Recommendation Change. The Company on the one hand, and Parent, on the other hand, shall, and shall cause their respective Subsidiaries, and their and their Subsidiaries' Representatives, to cease immediately and cause to be terminated any and all existing activities, discussions, or negotiations, if any, with any third party conducted prior to the date hereof with respect to any Takeover Proposal and shall use its reasonable best efforts to cause any such third party (or its agents or advisors) in possession of non-public information in respect of the Company or Parent, as applicable, and any of their respective Subsidiaries that was furnished by or on behalf of such party or its respective Subsidiaries to return or destroy (and confirm destruction of) all such information. Without limiting the foregoing, it is understood that any violation of or the taking of actions inconsistent with the restrictions set forth in this Section 6.04 by any Representative

of the Company or its Subsidiaries, on the one hand, or Parent or its Subsidiaries, on the other hand, whether or not such Representative is purporting to act on behalf of the applicable party or any of its Subsidiaries, shall be deemed to be a breach of this Section 6.04 by the applicable party.

(b) Notwithstanding Section 6.04(a), the Sole Stockholder Board, on the one hand, and the Parent Board, on the other hand, directly or indirectly through any Representative, may, subject to Section 6.04(c): (i) participate in negotiations or discussions with any third party that has made (and not withdrawn) a bona fide, unsolicited Takeover Proposal in writing that the Sole Stockholder Board or Parent Board, as applicable, believes in good faith, after consultation with its financial advisors and outside legal counsel constitutes a Superior Proposal; (ii) thereafter furnish to such third party non-public information relating to such party or any of its respective Subsidiaries pursuant to an executed confidentiality agreement (a copy of which confidentiality agreement shall be promptly (in all events within 24 hours) provided for informational purposes to the other party); (iii) subject to complying with Section 6.04(d), following receipt of and on account of a Superior Proposal, make a Sole Stockholder Adverse Recommendation Change or Parent Adverse Recommendation Change, as applicable; and/or (iv) take any action that any court of competent jurisdiction orders such party to take (which order remains unstayed), but in each case referred to in the foregoing clauses (i) through (iv), only if the Sole Stockholder Board or Parent Board, as applicable, determines in good faith, after consultation with its financial advisors and outside legal counsel, that the failure to take such action would reasonably be expected to cause it to be in breach of its fiduciary duties under applicable Law. Nothing contained herein shall prevent the Sole Stockholder Board or Parent Board, as applicable, from disclosing to its stockholders a position contemplated by Rule 14d-9 and Rule 14e-2(a) promulgated under the Exchange Act with regard to a Takeover Proposal, if the party determines, after consultation with its financial advisors and outside legal counsel, that failure to disclose such position would reasonably be expected to cause its board to be in breach of its fiduciary duties under applicable Law.

(c) The Sole Stockholder Board, on the one hand, and the Parent Board, on the other hand, shall not take any of the actions referred to in clauses (i) through (iv) of Section 6.04(b) unless such party shall have delivered to the other party a prior written notice advising the other party that it intends to take such action. The Company, on the one hand, and Parent, on the other hand, shall notify the other party promptly (but in no event later than 24 hours) after it obtains Knowledge of the receipt by the such party (or any of its Representatives) of any Takeover Proposal, any inquiry that could reasonably be expected to lead to a Takeover Proposal, any request for non-public information relating to such party or any of its Subsidiaries or for access to the business, properties, assets, books, or records of such party or any of its Subsidiaries by any third party. In such notice, such party shall identify the third party making, and details of the material terms and conditions of, any such Takeover Proposal, indication or request, including any proposed financing. Such party shall keep the other party fully informed, on a current basis, of the status and material terms of any such Takeover Proposal, indication or request, including any material amendments or proposed amendments as to price, proposed financing, and other material terms thereof. Such party shall provide the other party with at least forty-eight (48) hours prior notice of any meeting of its board of directors, or any committee thereof (or such lesser notice as is provided to the members of such party's board of directors or committee thereof) at which such party's board of directors, or any committee thereof, is reasonably expected to consider any Takeover Proposal. Such party shall promptly provide the other party with a list of any non-public information concerning such party's or any of its Subsidiaries' business, present or future performance, financial condition, or results of operations, provided to any third party, and, to the extent such information has not been previously provided to the other party, copies of such information.

(d) Except as expressly permitted by this Section 6.04, neither shall the Sole Stockholder Board effect a Sole Stockholder Adverse Recommendation Change, nor shall the Parent Board effect a Parent Adverse Recommendation Change; or, in either case, enter into (or permit any of its

respective Subsidiaries to enter into) an Acquisition Agreement. Notwithstanding the foregoing, at any time prior to March 31, 2022: (i) the Sole Stockholder Board may effect a Sole Stockholder Adverse Recommendation Change or enter into (or permit any Subsidiary to enter into) an Acquisition Agreement that did not result from a breach of this Section 6.04; and (ii) the Parent Board may effect a Parent Adverse Recommendation Change or enter into (or permit any Subsidiary to enter into) an Acquisition Agreement that did not result from a material breach of this Section 6.04, if (A) such party promptly notifies the other party, in writing, at least five (5) Business Days (the "Superior Proposal Notice Period") before making a Sole Stockholder Adverse Recommendation Change or Parent Adverse Recommendation Change, as applicable, or entering into (or causing one of its Subsidiaries to enter into) an Acquisition Agreement, of its intention to take such action with respect to a Superior Proposal, which notice shall state expressly that such party has received a Takeover Proposal that such party's board of directors (or a committee thereof) intends to declare a Superior Proposal and that it intends to effect a Sole Stockholder Adverse Recommendation Change or Parent Adverse Recommendation Change, as applicable, and/or such party intends to enter into an Acquisition Agreement, (B) such party specifies the identity of the party making the Superior Proposal and the material terms and conditions thereof in such notice and includes an unredacted copy of the Takeover Proposal and attaches to such notice the most current version of any proposed agreement (which version shall be updated on a prompt basis) and any related documents including financing documents, to the extent provided by the relevant party in connection with the Superior Proposal, (C) such party shall, and shall cause its Representatives to, during the Superior Proposal Notice Period, negotiate with the other party in good faith to make such adjustments in the terms and conditions of this Agreement so that such Takeover Proposal ceases to constitute a Superior Proposal, if the other party, in its discretion, proposes to make such adjustments (it being agreed that in the event that, after commencement of the Superior Proposal Notice Period, there is any material revision to the terms of a Superior Proposal, including, any revision in price or financing, the Superior Proposal Notice Period shall be extended, if applicable, to ensure that at least three (3) Business Days remains in the Superior Proposal Notice Period subsequent to the time such party notifies the other party of any such material revision (it being understood that there may be multiple extensions)), and (D) such party's board of directors (or a committee thereof) determines in good faith, after consulting with its financial advisors and outside legal counsel, that such Takeover Proposal continues to constitute a Superior Proposal (after taking into account any adjustments made by the other party during the Superior Proposal Notice Period in the terms and conditions of this Agreement) and that the failure to take such action would reasonably be expected to cause its board to be in breach of its fiduciary duties under applicable Law.

Section 6.05 Notices of Certain Events.

(a) Subject to applicable Law, the Company shall notify Parent and Merger Sub, and Parent and Merger Sub shall notify the Company, promptly of: (a) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement; (b) any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement; and (c) any event, change, or effect between the date of this Agreement and the Effective Time which individually or in the aggregate causes or is reasonably likely to cause or constitute: (i) a material breach of any of its representations, warranties, or covenants contained herein, or (ii) the failure of any of the conditions set forth in Article VII of this Agreement to be satisfied; provided that, the delivery of any notice pursuant to this Section 6.05 shall not cure any breach of, or noncompliance with, any other provision of this Agreement or limit the remedies available to the party receiving such notice.

(b) Subject to applicable Law, Parent promptly shall notify the Company and the Sole Stockholder, of: (a) any material development in connection with the negotiation, execution or consummation of any Definitive Agreement or any letter of intent, memorandum of understanding or other non-binding indication of interest for any material acquisition, (b) any notice or other communication from

any Governmental Authority that indicate an adverse position is or may be taken by such Governmental Authority in connection with any Definitive Agreements; and (c) any event, change, or effect between the date of this Agreement and the Effective Time which individually or in the aggregate causes or is reasonably likely to cause or constitute: (i) a material breach of any representations, warranties, or covenants contained in any Definitive Agreement, or (ii) the failure of any of the conditions precedent in any Definitive Agreement to be satisfied.

Section 6.06 Commercially Reasonable Best Efforts.

(a) Upon the terms and subject to the conditions set forth in this Agreement (including those contained in this Section 6.06), each of the parties hereto shall, and shall cause its Subsidiaries to, use its commercially reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other parties in doing, all things necessary, proper, or advisable to consummate and make effective, and to satisfy all conditions to, as promptly as reasonably practicable (and in any event no later than the End Date), the Merger and the other transactions contemplated by this Agreement, including: (i) the obtaining of all necessary Consents, waivers, and actions or nonactions from a Governmental Authority and the making of all necessary registrations, filings, and notifications (including filings with a Governmental Authority) and the taking of all steps as may be necessary to obtain a Consent from, or to avoid an Action or Order prohibiting or seeking to prohibit the transactions contemplated hereby, any a Governmental Authority; (ii) the obtaining of all necessary consents or waivers from third parties; and (iii) the execution and delivery of any additional instruments necessary to consummate the Merger and to fully carry out the purposes of this Agreement. The Company and Parent shall, subject to applicable Law, promptly: (A) cooperate and coordinate with the other in the taking of the actions contemplated by clauses (i), (ii), and (iii) immediately above; and (B) supply the other with any information that may be reasonably required in order to effectuate the taking of such actions. Each party hereto shall promptly inform the other party or parties hereto, as the case may be, of any communication from any Governmental Authority regarding any of the transactions contemplated by this Agreement. If the Company, on the one hand, or Parent or Merger Sub, on the other hand, receives a request for additional information or documentary material from any Governmental Authority with respect to the transactions contemplated by this Agreement, then it shall use reasonable best efforts to make, or cause to be made, as soon as reasonably practicable and after consultation with the other party, an appropriate response in compliance with such request, and, if permitted by applicable Law and by any applicable Governmental Authority, provide the other party's counsel with advance notice and the opportunity to attend and participate in any meeting with any Governmental Authority in respect of any filing made thereto in connection with the transactions contemplated by this Agreement. Neither Parent nor the Company shall commit to or agree (or permit any of their respective Subsidiaries to commit to or agree) with any Governmental Authority to stay, toll, or extend any applicable waiting period under the HSR Act or other applicable Antitrust Laws, without the prior written consent of the other (such consent not to be unreasonably withheld, conditioned, or delayed).

(b) Without limiting the generality of the undertakings pursuant to 0 hereof, the parties hereto shall: (i) provide or cause to be provided as promptly as reasonably practicable to a Governmental Authority with jurisdiction over the Antitrust Laws (each such Governmental Authority, a "Governmental Antitrust Authority") information and documents requested by any Governmental Antitrust Authority as necessary, proper, or advisable to permit consummation of the transactions contemplated by this Agreement, including preparing and filing any notification and report form and related material required under the HSR Act and any additional consents and filings under any other Antitrust Laws as promptly as practicable following the date of this Agreement (provided, that in the case of the filing under the HSR Act, such filing shall be made within twenty (20) Business Days of the date of this Agreement) and thereafter to respond as promptly as practicable to any request for additional information or documentary material that may be made under the HSR Act or any other applicable Antitrust Laws; and (ii) subject to the terms set forth in Section 6.06(c) hereof, use their commercially reasonable best efforts to take such actions as are

necessary or advisable to obtain prompt approval of the consummation of the transactions contemplated by this Agreement by any Governmental Authority or expiration of applicable waiting periods.

(c) In the event that any administrative or judicial action or proceeding is instituted (or threatened to be instituted) by a Governmental Authority or private party challenging the Merger or any other transaction contemplated by this Agreement, or any other agreement contemplated hereby, the Company shall cooperate in all respects with Parent and Merger Sub and shall use its commercially reasonable best efforts to contest and resist any such action or proceeding and to have vacated, lifted, reversed, or overturned any Order, whether temporary, preliminary, or permanent, that is in effect and that prohibits, prevents, or restricts consummation of the transactions contemplated by this Agreement. Notwithstanding anything in this Agreement to the contrary, none of Parent, Merger Sub, the Company, the Sole Stockholder or any of their respective Affiliates shall be required to defend, contest, or resist any Action or Order, whether judicial or administrative, or to take any action to have vacated, lifted, reversed, or overturned any Order, in connection with the transactions contemplated by this Agreement.

(d) Notwithstanding anything to the contrary set forth in this Agreement, none of the Company, Parent, Merger Sub, or any of their respective Subsidiaries shall be required to, and the Company may not, without the prior written consent of Parent, become subject to, consent to, or offer or agree to, or otherwise take any Action or Order with respect to any requirement, condition, limitation, understanding or agreement to: (i) sell, license, assign, transfer, divest, hold separate, or otherwise dispose of any assets, business, or portion of business of the Company, the Surviving Company, Parent, Merger Sub, or any of their respective Subsidiaries; (ii) conduct, restrict, operate, invest, or otherwise change the assets, business, or portion of business of the Company, the Surviving Company, Parent, Merger Sub, or any of their respective Subsidiaries in any manner; or (iii) impose any restriction, requirement, or limitation on the operation of the business or portion of the business of the Company, the Surviving Company, Parent, Merger Sub, or any of their respective Subsidiaries.

Section 6.07 Public Disclosure. The initial press release with respect to this Agreement and the transactions contemplated hereby shall be a release mutually agreed to by the Company and Parent. Thereafter, each of the Company and Parent agrees that no public release, statement, announcement, or other disclosure concerning the Merger and the other transactions contemplated hereby shall be issued by any party without the prior written consent of the other party (which consent shall not be unreasonably withheld, conditioned, or delayed), except as may be required by: (a) applicable Law, (b) court process, (c) the rules or regulations of any applicable stock exchange, or (d) any Governmental Authority to which the relevant party is subject or submits; provided, in each such case, that the party making the release, statement, announcement, or other disclosure shall use its reasonable best efforts to allow the other party reasonable time to comment on such release, statement, announcement, or other disclosure in advance of such issuance. Notwithstanding the foregoing, the restrictions set forth in this Section 6.07 shall not apply to any release, statement, announcement, or other disclosure made with respect to: (i) in the case of the Company, a Sole Stockholder Adverse Recommendation Change issued or made in compliance with Section 6.04, (ii) in the case of Parent, a Parent Adverse Recommendation Change issued or made in compliance with Section 6.04; or (iii) any other disclosures issued or made in compliance with Section 6.04.

Section 6.08 Confidentiality. Except as required by applicable Law or in accordance with Section 6.07, each party agrees that it will keep confidential and will not disclose or divulge the terms of this Agreement and the transactions contemplated hereby, or any confidential, proprietary or secret information that such party may obtain from the other parties, unless such information is known, or until such information becomes known, to the public without wrongful disclosure by any disclosing party or its attorneys, accountants, consultants, other professionals, Affiliates, or partners, or such information is required, in legal counsel's written opinion, to be disclosed in legal or administrative proceedings; provided,

however, that the parties may disclose such information to their respective attorneys, accountants, consultants and other professionals to the extent necessary to obtain their services.

Section 6.09 Obligations of Merger Sub. Parent will take all action necessary to cause Merger Sub to perform its obligations under this Agreement and to consummate the Merger on the terms and conditions set forth in this Agreement.

Section 6.10 Resignations. At the written request of Parent, the Company shall cause such director or officer of the Company or any director or officer of any of the Company's Subsidiaries to resign in such capacity, with such resignations to be effective as of the Effective Time, as designated by Parent.

Section 6.11 Employees; Benefit Plans.

(a) During the period commencing at the Closing and ending on the date which is twelve (12) months from the Closing (or if earlier, the date of the employee's termination of employment with the Company), Parent shall and shall cause the Company to provide each Employee who remains employed immediately after the Closing (each, a "Company Continuing Employee") with: (i) base salary or hourly wages which are no less than the base salary or hourly wages provided by the Company immediately prior to the Closing; (ii) target bonus opportunities (excluding equity-based compensation), if any, which are no less than the target bonus opportunities (excluding equity-based compensation) provided by the Company immediately prior to the Closing; (iii) retirement and welfare benefits that are no less favorable in the aggregate than those provided by the Company immediately prior to the Closing; and (iv) severance benefits that are no less favorable than the practice, plan or policy in effect for such Company Continuing Employee immediately prior to the Closing.

(b) With respect to any employee benefit plan maintained by Parent or its subsidiaries (collectively, "Parent Benefit Plans") in which any Company Continuing Employees will participate effective as of the Closing, Parent shall, or shall cause the Company to, recognize all service of the Company Continuing Employees with the Company or any of its subsidiaries, as the case may be as if such service were with Parent, for vesting and eligibility purposes in any Parent Benefit Plan in which such Company Continuing Employees may be eligible to participate after the Closing Date; provided, however, such service shall not be recognized to the extent that (i) such recognition would result in a duplication of benefits or (ii) such service was not recognized under the corresponding Benefit Plan.

(c) This Section 6.11 shall be binding upon and inure solely to the benefit of each of the parties to this Agreement, and nothing in this Section 6.11, express or implied, shall confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Section 5.06. Nothing contained herein, express or implied, shall be construed to establish, amend or modify any benefit plan, program, agreement or arrangement. The parties hereto acknowledge and agree that the terms set forth in this Section 6.11 shall not create any right in any Employee or any other Person to any continued employment with the Company, Parent or any of their respective Affiliates or compensation or benefits of any nature or kind whatsoever.

Section 6.12 Reduction of Accounts Payable. Between the date hereof and the Closing Date, the Company shall use its reasonable best efforts to reduce its Accounts Payable to an amount not to exceed Ten Million Dollars ($10,000,000). Transfers (including without limitation by means of issuing the Acquisition Support Debentures) from Accounts Payable to accrued labilities or other current liabilities (other than the current portion of any Acquisition Support Debentures) shall not be considered a reduction in the Accounts Payable.

Section 6.13 Director and Officer Indemnification and Insurance.

(a) Parent and Merger Sub agree that Surviving Company will observe any indemnification, advancement of reasonable expenses and exculpation provisions now existing in the Organizational Documents of the Company for the benefit of any Person who served as a director of officer of the Company at any time prior to the Closing Date; provided that any recovery for indemnification or such expenses will be limited solely to coverage under the Tail Policy; provided, however, if the Tail Policy is not available for the recovery of the advancement of reasonable expenses, then Parent shall be entitled to deduct such amount from the Indemnification Escrow Account which amount shall not be subject to the Deductible.

(b) At the sole cost and expense of Parent, the Surviving Company shall, and Parent shall cause the Surviving Company to obtain as of the Closing Date, for the maximum time period available, the extended reporting period (i.e., "tail" coverage) for the Company and its Affiliates' directors and officers the insurance policies as set forth on Schedule 6.13 (the "Tail Policy") which have been sourced and arranged for by the Company, in each case with respect to claims arising out of or relating to events which occurred on or prior to the Closing Date (including in connection with the transactions contemplated by this Agreement), or such other coverage that is no less favorable to the insureds thereunder.

Section 6.14 Voting of Harborside Debentures. Parent and its Subsidiaries, upon the request of the Company, shall vote in favor of, consent to, or otherwise exercise their rights under the Harborside Debentures in support of the amendment of the Convertible Debentures to accord, in all material respects, with the terms set forth in the Support Agreement. Parent and its Subsidiaries shall not elect to receive any Carryover Notes in respect of the Harborside Debentures.

Section 6.15 Updating of Disclosure Schedules and Parent Disclosure Documents.

(a) At any time up to two (2) Business Days prior to the Closing Date, the Sole Stockholder shall supplement in writing any information furnished on the Company Disclosure Schedule to reflect post-signing developments, which if not included on a Disclosure Schedule would constitute a breach of this Agreement by such party, by furnishing such supplemental information to Parent pursuant to the notice provisions contained herein. To the extent that any development disclosed in any supplemental information arose following the date hereof in the ordinary course of the Company and its Subsidiaries' business and was not otherwise prohibited pursuant to the terms of this Agreement, and is not intended to remedy a deficiency in the Company Disclosure Schedules delivered as of the date hereof, then the supplemental information shall be deemed to amend the Company Disclosure Schedule for the purposes of determining the satisfaction of the conditions set forth in Section 7.02(a), and any party's entitlement to indemnification under Article VIII, with respect to representations and warranties made as of the Closing Date; provided, however, that no such supplemental information shall be deemed to cure any breach of any representation or warranty made as of the date hereof resulting from such change or addition or shall have any effect for purposes of determining the satisfaction of the conditions set forth in Section 7.02(a), or any party's entitlement to indemnification under Article VIII, with respect to representations and warranties as of the date hereof.

(b) To the extent that any development disclosed in any Parent Disclosure Documents filed after the date hereof arose following the date hereof in the ordinary course of Parent and its Subsidiaries' business and was not otherwise prohibited pursuant to the terms of this Agreement, and is not intended to remedy a deficiency in the Parent Disclosure Documents as filed on or before the date hereof, then the supplemental information shall be deemed to amend Parent's representations and warranties for the purposes of determining the satisfaction of the conditions set forth in Section 7.03(a), and any party's entitlement to indemnification under Article VIII, with respect to representations and warranties made as of the Closing Date; provided, however, that no such supplemental information shall be deemed to cure any breach of any representation or warranty made as of the date hereof resulting from such change or addition

or shall have any effect for purposes of determining the satisfaction of the conditions set forth in Section 7.03(a), or any party's entitlement to indemnification under Article VIII, with respect to representations and warranties as of the date hereof.

Section 6.16 Reporting Issuer Status; Reporting Company Status.

(a) Parent covenants that it will make all requisite filings under applicable Securities Laws and the policies of the CSE and will use commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the applicable Securities Laws in each of its reporting jurisdictions, for at least two (2) years following the Closing, provided that this clause shall not be construed as limiting or restricting the Parent from completing an amalgamation, arrangement, sale of all or substantially all of Parent's assets, takeover bid, merger, or other similar transaction.

(b) Parent covenants that, in the event that Parent becomes or is required to become a reporting company under the Exchange Act, Parent will provide the Sole Stockholder with at least three (3) months prior written notice of Parent's registration thereunder, and will cooperate with the Sole Stockholder, including by providing reasonably promptly upon written request all information in Parent's possession or control as may be reasonably necessary therefor, in connection with the Sole Stockholder's compliance with its (or its members') reporting obligations, if any, thereunder.

Section 6.17 Maintain Listing. Parent covenants to maintain the listing of the Subordinate Voting Shares on the CSE or such other nationally recognized exchange in Canada or the United State for at least two (2) years following the Closing, provided that this clause shall not be construed as limiting or restricting the Parent from completing an amalgamation, arrangement, sale of all or substantially all of Parent's assets, takeover bid, merger or other similar transaction.

Section 6.18 Member Distributions; Removal of Legends. Parent acknowledges and agrees that the Sole Stockholder intends to make to or for the benefit of its members certain periodic distributions of the Subordinate Voting Shares comprising the Equity Consideration in accordance with the terms of the Support Agreement ("Member Distributions"), and that the provisions of this Section 6.18 are conditions and inducements to the Sole Stockholder's willingness to enter into this Agreement.

(a) Parent shall cooperate with the Sole Stockholder, and direct or cause the Transfer Agent to facilitate Member Distributions.

(b) Subject to Parent's receipt of reasonable factual confirmations or certifications from the Sole Stockholder, the Parent shall not require a legal opinion to be delivered to the Parent in order to remove a restrictive legend from the Equity Consideration in connection with Member Distributions; provided, however, nothing in this Section 6.18 shall be deemed to prevent any necessary and appropriate restrictive legends being applied to the Subordinate Voting Shares received by or on behalf of the Sole Stockholder's members pursuant such Member Distributions or to eliminate any reasonable requirements for the removal of such restrictive legends in connection with a transfer by such members, including those that may be imposed by the Transfer Agent.

(c) The Sole Stockholder shall be entitled to direct that any Member Distribution includes Subordinate Voting Shares with respect to which the restrictions contained in the Lockup Agreement remain in effect ("Locked Up Shares") as well as Subordinate Voting Shares with respect to which the lock-up restrictions have lapsed ("Released Shares"), and any Member Distribution shall contain such number of Locked Up Shares and Released Shares (to the extent thereof) as the Sole Stockholder may direct.

Section 6.19 Management of 2018 Cherry Avenue Claims; Sharing of Cherry Avenue Proceeds.

(a) The Sole Stockholder or its designee shall be granted full power and authority to assume and control the management and prosecution of the 2018 Cherry Avenue Claims at its expense and through counsel of its choice. Parent shall and shall cause its Subsidiaries to cooperate with Sole Stockholder (or such designee) in connection with such management and prosecution and make available to the Sole Stockholder (or such designee), at its own cost and expense, all witnesses, pertinent records, materials and information in Parent or its Subsidiaries' possession or under the Parent or its Subsidiaries' control relating thereto as is reasonably required by the Sole Stockholder (or such designee).

(b) Parent and the Sole Stockholder agree that 100% of the Cherry Avenue Proceeds shall be distributed to the Sole Stockholder; provided, however, that if New Rise Holdings, LLC, a New York limited liability company and an indirect owner of the Sole Stockholder ("NRH"), has received distributions (whether of Merger Consideration, Carveout Assets or otherwise) originating at the Sole Stockholder, the Fair Market Value of which results in NRH having a capital account balance in New Rise Partners, LLC, a Delaware limited liability company and an indirect owner of the Sole Stockholder, of not less than zero (the "Insurance Sharing Threshold"), then any excess insurance proceeds over the amount of necessary to meeting the Insurance Sharing Threshold (the "Excess Proceeds") shall be distributed to the Sole Stockholder and Parent as follows:

(i) first, ninety percent (90%) to the Sole Stockholder and ten percent (10%) to Parent until the amount of Excess Proceeds so distributed equals Two Million Dollars ($2,000,000); and then, if there are remaining undistributed Excess Proceeds,

(ii) second, eighty-five percent (85%) to the Sole Stockholder and fifteen percent (15%) to Parent, until the aggregate amount of Excess Proceeds distributed pursuant to clauses (i) and (ii) of this Section 6.19(b) equals Four Million Dollars ($4,000,000); and then, if there are remaining undistributed Excess Proceeds,

(iii) third, eighty percent (80%) to the Sole Stockholder and twenty percent (20%) to Parent until all remaining Excess Proceeds are distributed.

(c) If the Sole Stockholder determines in its reasonable discretion that the transfer of the 2018 Cherry Avenue Claims to a separate legal entity designated by the Sole Stockholder (including without limitation the assignment of the rights hereunder) would enable a more efficient or effective management and prosecution thereof, then the Parties will cooperate to effectuate such transfer (including without limitation by supporting petitions before the appropriate Governmental Authorities to amend the underlying lawsuits to reflect such designee as the party in interest); provided that the economic terms with respect to the sharing of the Cherry Proceeds will remain as set forth herein.

Section 6.20 Termination of Personal Guarantees; Indemnification. As soon as practicable after the Closing Date, but in no event later than ninety (90) days after the Closing Date, Parent will cause the termination of the guarantee obligations of the Persons (other than the Company and any of its Subsidiaries) made for the Company's benefit (including but not limited to personal guarantees in connection with office or equipment leases, commercial loans or promissory notes) set forth on Section 6.20 to the Company Disclosure Schedules (each, a "Personal Guarantee"). Until the termination of such Personal Guarantees, Parent shall indemnify and hold harmless each of such Persons for any liability incurred by such Person by reason of the execution of any Personal Guarantee.

Section 6.21 Further Assurances. At and after the Effective Time, the officers and directors of the Surviving Company shall be authorized to execute and deliver, in the name and on behalf of the

Company or Merger Sub, any deeds, bills of sale, assignments, or assurances and to take and do, in the name and on behalf of the Company or Merger Sub, any other actions and things to vest, perfect, or confirm of record or otherwise in the Surviving Company any and all right, title, and interest in, to and under any of the rights, properties, or assets of the Company acquired or to be acquired by the Surviving Company as a result of, or in connection with, the Merger.

ARTICLE VII
CONDITIONS

Section 7.01 Conditions to Each Party's Obligation to Effect the Merger. The respective obligations of each party to this Agreement to effect the Merger is subject to the satisfaction or waiver (where permissible pursuant to applicable Law) on or prior to the Closing of each of the following conditions:

(a) Certain Regulatory Approvals. All waiting periods applicable to the consummation of the Merger under the HSR Act (or any extension thereof) shall have expired or been terminated and all required filings shall have been made and all required approvals obtained (or waiting periods expired or terminated) under applicable Antitrust Laws.

(b) No Injunctions, Restraints, or Illegality. No Governmental Authority having jurisdiction over any party hereto shall have enacted, issued, promulgated, enforced, or entered any Laws or Orders, whether temporary, preliminary, or permanent, that make illegal, enjoin, or otherwise prohibit consummation of the Merger, issuance of the Merger Consideration as contemplated in this Agreement, or the other transactions contemplated by this Agreement.

(c) Sole Stockholder Approval. This Agreement will have been duly adopted and approved by the Voting Members of the Sole Stockholder.

(d) Securities Laws. The distribution of the Equity Consideration pursuant to the Merger shall be exempt from the prospectus requirements of applicable Securities Laws in Canada by virtue of exemptions under applicable Securities Laws and the resale of such Equity Consideration shall be subject to the applicable requirements of the Securities Act or any applicable securities laws of any state.

Section 7.02 Conditions to Obligations of Parent and Merger Sub. The obligations of Parent and Merger Sub to effect the Merger are also subject to the satisfaction or waiver (where permissible pursuant to applicable Law) by Parent and Merger Sub on or prior to the Closing of the following conditions:

(a) Each of the representations and warranties contained in Article IV (i) that are qualified by reference to materiality, Company Material Adverse Effect or any similar qualification shall be true and correct in all respects as of the date hereof and as of the Closing Date as though made on the Closing Date (except to the extent any representation or warranty expressly relates to a specific date, in which case as of that specific date), and (ii) that are not qualified as to materiality, individually and in the aggregate, shall be true and correct in all material respects as of the date hereof and as of the Closing Date as though made on the Closing Date (except to the extent any representation or warranty expressly relates to a specific date, in which case as of that specific date).

(b) The Sole Stockholder and the Company shall have performed in all material respects all obligations, and complied in all material respects with the agreements and covenants, in this Agreement required to be performed by or complied with by them at or prior to the Closing.

(c) The Convertible Debentures (including the Harborside Debentures) shall be amended to accord, in all material respects, with the terms set forth in the Support Agreement, including without limitation to give effect to the Carryover Notes..

(d) Since the date of this Agreement, there shall not have been any Company Material Adverse Effect or any event, change, or effect that would, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect.

(e) The individuals set forth on Schedule 7.02(e) shall have accepted employment offers by Parent.

(f) The Liens granted under the Debenture Supplement with respect to the equity and assets of the Company and its Subsidiaries shall have been released, or shall be released contemporaneously with the Closing.

(g) The Sole Stockholder and the Company shall have delivered each of the closing deliverables set forth in Section 2.13.

(h) The Merger Resolution will have been duly adopted at the Parent Meeting.

(i) The SRP Resolution will have been duly adopted at the Parent Meeting.

(j) Parent will have received a certificate, signed by the chief executive officer or chief financial officer of the Company, certifying as to the matters set forth in this Section 7.02.

(k) There shall have been no material change in the inventory of the Company and its Subsidiaries from that disclosed in the Company Closing Statement other than in the ordinary course of business.

(l) Parent shall receive evidence reasonably satisfactory to Parent that as of the Closing Date, or contemporaneously with the Closing, the Accounts Payable of the Company shall have been reduced to not more than Ten Million Dollars ($10,000,000).

(m) The Company shall have transferred the Carveout Assets or shall have agreed to the transfer of the Carveout Assets simultaneously with the Closing.

Section 7.03 Conditions to Obligation of the Sole Stockholder and the Company. The obligation of the Sole Stockholder and the Company to effect the Merger is also subject to the satisfaction or waiver by the Sole Stockholder on or prior to the Closing of the following conditions:

(a) Each of the representations and warranties contained in Article V (i) that are qualified by reference to materiality, Parent Material Adverse Effect or any similar qualification shall be true and correct in all respects as of the date hereof and as of the Closing Date as though made on the Closing Date (except to the extent any representation or warranty expressly relates to a specific date, in which case as of that specific date), and (ii) that are not qualified as to materiality, individually and in the aggregate, shall be true and correct in all material respects as of the date hereof and as of the Closing Date as though made on the Closing Date (except to the extent any representation or warranty expressly relates to a specific date, in which case as of that specific date).

(b) Parent and Merger Sub shall have performed in all material respects all obligations, and complied in all material respects with the agreements and covenants, of this Agreement required to be performed by or complied with by them at or prior to the Closing.

(c) Since the date of this Agreement, there shall not have been any Parent Material Adverse Effect or any event, change, or effect that would, individually or in the aggregate, reasonably be expected to have a Parent Material Adverse Effect.

(d) Parent shall have completed the Qualifying Transactions.

(e) Parent shall have delivered each of the closing deliverables set forth in Section 2.14.

(f) Roy Pottle and Marc Ravner shall have been appointed to the Parent Board in accordance with the terms of the Appointment Resolution.

(g) The Sole Stockholder will have received a certificate, signed by an officer of Parent, certifying as to the matters set forth in this Section 7.03.

Section 7.04 Frustration of Closing Conditions. Neither the Sole Stockholder, the Company, Parent, or Merger Sub may rely, as a basis for not consummating the Merger or the other transactions contemplated by this Agreement, on the failure of any condition set forth in Section 7.01, Section 7.02, or Section 7.03, as the case may be, to be satisfied if such failure was caused by such party's breach in any material respect of any provision of this Agreement.

ARTICLE VIII
INDEMNIFICATION

Section 8.01 Survival.

(a) The representations and warranties of the Sole Stockholder and the Company contained in this Agreement and the indemnification obligation of the Sole Stockholder under Section 8.02(c) shall survive the Closing until the date that is seventeen (17) months after the Closing Date (the "General Survival Date"); provided, however, that the representations and warranties contained in Section 4.01 (Organization and Authority; Execution; Enforceability), Section 4.02 (Subsidiaries) and Section 4.03 (Capitalization), Section 4.26 (Brokers) shall survive the Closing indefinitely. If written notice of a claim with respect to a representation and warranty has been given prior to the expiration of such representation and warranty, then the relevant representation and warranty shall survive as to such claim, until such claim has been finally resolved. If written notice of a claim under Section 8.02(c) has been given prior to the expiration of the indemnification obligation of the Sole Stockholder under Section 8.02(c), then the indemnification obligation shall survive as to such claim, until such claim has been finally resolved.

(b) The representations and warranties of Parent and Merger Sub contained in this Agreement and the indemnification obligations of Parent under Section 8.03(c) shall survive the Closing until the General Survival Date; provided, however, that the representations and warranties of Parent contained in Section 5.01 (Organization and Authority; Execution; Enforceability), Section 5.12 (Brokers), Section 5.13 (Issued Capital), Section 5.14 (Due Issuance), Section 5.17 (Cease Trade Orders) and Section 5.19 (Bankruptcy) shall survive the Closing indefinitely. If written notice of a claim with respect to a representation and warranty has been given prior to the expiration of the applicable representation and warranty, then the relevant representation and warranty shall survive as to such claim, until such claim has

been finally resolved. If written notice of a claim under Section 8.03(c) has been given prior to the expiration of the indemnification obligation of the Sole Stockholder under Section 8.03(c), then the indemnification obligation shall survive as to such claim, until such claim has been finally resolved.

(c) The covenants and other agreements contained in this Agreement shall survive the Closing and remain in full force and effect until fully performed in accordance with their terms unless waived by Parent or the Sole Stockholder, whichever is applicable.

(d) No claim for indemnification may be asserted against any party for breach of any representation, warranty, covenant or agreement contained herein, unless written notice of such claim is received by such party describing in reasonable detail, to the extent practicable in light of facts then known, the facts and circumstances with respect to the subject matter of such claim on or prior to the date on which the representation, warranty, covenant or agreement on which such claim is based ceases to survive as set forth in this Section 8.01.

(e) Notwithstanding the foregoing, the limitations set forth in this Section 8.01 shall not apply to or have any effect upon any claim for indemnification pursuant to Section 8.02 or Section 8.03 with respect to Losses suffered, sustained or incurred in connection with or arising or resulting from any fraud or intentional misrepresentation.

Section 8.02 Indemnification by the Sole Stockholder. Subject to the limitations set forth in this Article VIII, the Sole Stockholder hereby covenants and agrees that the Sole Stockholder shall defend, indemnify and hold harmless Parent and its Affiliates (excluding the Company and its Subsidiaries after the Closing), and their respective shareholders, partners, members, managers, officers, directors and employees (each a "Parent Indemnified Party") from and against any and all Losses, caused proximately by or resulting from:

(a) the breach of any representation or warranty made in Article IV;

(b) the breach of any covenant or agreement to be performed by the Sole Stockholder, the Company or their respective Affiliates pursuant to this Agreement or any Ancillary Agreement;

(c) subject to Section 6.03(b) (i) all Taxes (or non-payment thereof) of the Sole Stockholder for any period, (ii) subject to, all Taxes (or the non-payment thereof) of the Company or any of its Subsidiaries with respect to any taxable year or period that ends on or before the Closing Date and, (iii) all Taxes (or non-payment thereof) for any affiliated group under Section 1504(a) of the Code (and any comparable provision of foreign, state or local law) of which the Company or any of its Subsidiaries is or was a member on or before the Closing Date and (iv) any and all Taxes of any Person (other than the Company and its Subsidiaries) imposed on the Company or any of its Subsidiaries as a transferee or successor, by contract or pursuant to any Law, which Taxes relate to an event or transaction occurring before the Closing, but, in each case, only to the extent any such Taxes exceed reserves with respect to such Taxes established in accordance with IFRS on the financial statements of the Company and its Subsidiaries (whether as part of Accounts Payable or otherwise); provided, however, that (1) the Sole Stockholder shall not have any liability hereunder with respect to Excluded Taxes, and (2) to the extent that the amount of any Taxes actually owed by the Company are less than the amount reserved in respect thereof, then the excess amount shall be allocable against other Taxes with respect to which a greater amount may be owed than has been reserved for; and

(d) any fraud or intentional misrepresentation under this Agreement by the Sole Stockholder or any of its Affiliates or Representatives.

Section 8.03 Indemnification by Parent. Subject to the limitations set forth in this Article VIII, Parent hereby covenants and agrees that it shall defend, indemnify and hold harmless the Sole Stockholder and their respective Affiliates, shareholders, partners, members, managers, officers, directors and employees (each a "Sole Stockholder Indemnified Party") from and against any and all Losses, arising out of or resulting from:

(a) the breach of any representation or warranty made in Article V;

(b) the breach of any covenant or agreement to be performed by Parent pursuant to this Agreement or any Ancillary Agreement;

(c) (i) all Taxes (or the non-payment thereof) of Parent, its Subsidiaries, or any affiliated group under Section 1504(a) of the Code (and any comparable provision of foreign, state or local law) of which the Parent or any of its Subsidiaries is or was a member at any time with respect to any taxable year or period that ends on or before the Closing Date, (ii) with respect to any Straddle Period, all Taxes (or the non-payment thereof) of Parent or any of its Subsidiaries with respect to the portion of such taxable year or period ending on and including the Closing Date, and (iii) all Taxes of any Person (other than Parent and the Subsidiaries) imposed on Parent or any of its Subsidiaries as a transferee or successor, by contract or pursuant to any Law, which Taxes relate to an event or transaction occurring before the Closing, but, in each case, only to the extent any such Taxes exceed reserves with respect to such Taxes established in accordance with IFRS on the financial statements of the Parent and its Subsidiaries and excluding any Taxes of any Bulk-Up Subsidiary;

(d) all Transaction Expenses set forth on the Closing Statement that remain unpaid as of the Closing; and

(e) any fraud or intentional misrepresentation under this Agreement by Parent or any of its respective Affiliates or Representatives.

Section 8.04 Limits on Indemnification.

(a) Notwithstanding anything to the contrary contained herein, no Indemnified Party shall have a right to be indemnified for Losses under Section 8.02(a), and Section 8.03(a) unless and until the aggregate amount of indemnifiable Losses (excluding the Losses that are less than the Threshold) for which the Indemnified Party is entitled to indemnification exceeds an amount equal to **[*Redacted – commercially sensitive information*]** (the "Deductible"), after which the Indemnified Party shall, subject to any limitations or restrictions set forth in this Article XIII, be entitled to indemnification for all Losses in excess thereof.

(b) The maximum amount of Losses for which Parent Indemnified Parties, in the aggregate, shall be entitled to receive indemnification under Section 8.02(a), Section 8.02(b) and Section 8.02(c) shall be the lesser of (i) **[*Redacted – commercially sensitive information*]** and (ii) the then-Fair Market Value of the Indemnification Escrow Shares then remaining in escrow, payable as set forth in Section 8.06(a).

(c) The maximum amount of Losses for which Sole Stockholder Indemnified Parties, in the aggregate, shall be entitled to receive indemnification under Section 8.03(a), Section 8.03(b) and Section 8.03(c) shall be **[*Redacted – commercially sensitive information*]**, payable as set forth in Section 8.06(b).

(d) Notwithstanding anything to the contrary in this Agreement, the limitations set forth in this Section 8.04 shall not apply to or have any effect upon any claim for indemnification (i) pursuant to Section 8.02 with respect to Losses arising out of or resulting from the indemnities set forth on Schedule 8.02(e) and (ii) for Losses pursuant to Section 8.02(d) or Section 8.03(e), and the Indemnifying Party shall indemnify an Indemnified Party from and against the entirety of such Losses; provided, however, that the Indemnifying Party shall not have any obligation to indemnify an Indemnified Party from and against any Losses which arise after the end of any applicable statute of limitations.

(e) For the sole purposes of determining Losses under this Article VIII (and not for determining whether any breach of any representation or warranty has occurred), the representations and warranties of the parties shall be determined without regard to any materiality, material adverse effect or other similar qualification contained in or otherwise applicable to such representation or warranty.

(f) The amount of any Losses incurred by a Sole Stockholder Indemnified Party or Parent Indemnified Party in connection with any claim shall be reduced to take into account any related Actual Tax Benefit and amounts actually recovered from insurers (other than under self-insurance arrangements) as a result of the facts and circumstances giving rise to such Losses (net of deductibles, retentions, co-insurance, any retrospective premiums, and other recovery costs and expenses, including premium increases, attributable to such recovery).

Section 8.05 Notice of Loss; Third Party Claims; Direct Claims. For purposes of this Article VIII, the term "Indemnified Party" means a Parent Indemnified Party or a Sole Stockholder Indemnified Party, as the case may be, and the term "Indemnifying Party" means the Company pursuant to Section 8.02 or Parent pursuant to Section 8.03, as the case may be.

(a) An Indemnified Party shall give the Indemnifying Party prompt written notice of any claim which an Indemnified Party has determined has given or could give rise to a right of indemnification under this Agreement stating the amount of the Loss, only to the extent then known by the Indemnified Party, and containing a reference to the provisions of this Agreement in respect of which such right of indemnification is claimed or arises; provided, however, that the failure to provide timely notice shall not relieve the Indemnifying Party from any of its obligations under this Article VIII except to the extent that the Indemnifying Party forfeits rights or defenses by reason of such failure.

(b) If an Indemnified Party shall receive written notice of any Action (each, a "Third Party Claim") against it or which may give rise to a claim for Loss under this Article VIII, within thirty (30) days of the receipt of such notice, the Indemnified Party shall give the Indemnifying Party notice of such Third Party Claim; provided, however, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Article VIII except to the extent that the Indemnifying Party is actually and materially prejudiced by such failure and shall not relieve the Indemnifying Party from any other obligation or Liability that it may have to any Indemnified Party otherwise than under this Article VIII. The Indemnifying Party shall be entitled to assume and control the defense of such Third Party Claim at its expense and through counsel of its choice, provided that (i) the Indemnifying Party gives the Indemnified Party reasonably prompt notice of its intention to do so, and (ii) the Indemnifying Party actively and diligently defends such Third Party Claim; provided, however, that if there exists or is reasonably likely to exist a conflict of interest that would make it inappropriate in the judgment of the Indemnified Party in its sole and absolute discretion for the same counsel to represent both the Indemnified Party and the Indemnifying Party, then the Indemnified Party shall be entitled to retain its own counsel in each jurisdiction for which the Indemnified Party determines counsel is required, at its own cost and expense, provided, that if in the reasonable opinion of counsel to the Indemnified Party, (A) there are legal defenses available to an Indemnified Party that are different from or additional to those available to the Indemnifying Party; or (B) there exists a conflict of interest between the Indemnifying Party and the

Indemnified Party that cannot be waived, the Indemnifying Party shall be liable for the reasonable fees and expenses of no more than one law firm who shall be engaged solely to represent the Indemnified Party with respect to, and to the extent of, such defenses or conflict. In the event that the Indemnifying Party exercises the right to undertake any such defense against any such Third Party Claim as provided above, the Indemnified Party shall reasonably cooperate with the Indemnifying Party in such defense and make available to the Indemnifying Party, at its own cost and expense, all witnesses, pertinent records, materials and information in the Indemnified Party's possession or under the Indemnified Party's control relating thereto as is reasonably required by the Indemnifying Party (provided that no party shall be required to provide information to the extent it is subject to attorney-client privilege or such information may be reasonably relevant to a direct claim among the parties). Similarly, in the event the Indemnified Party is, directly or indirectly, conducting the defense against any such Third Party Claim, the Indemnifying Party shall reasonably cooperate with the Indemnified Party in such defense and make available to the Indemnified Party, at the Indemnifying Party's expense, all such witnesses, records, materials and information in the Indemnifying Party's possession or under the Indemnifying Party's control relating thereto as is reasonably required by the Indemnified Party (provided that no party shall be required to provide information to the extent it is subject to attorney-client privilege or may be reasonably relevant to a direct claim among the parties). The Indemnifying Party shall be entitled to settle any Third Party Claim that (i) involves only claims for monetary damages and does not seek an injunction or other equitable relief, and (ii) the Third Party Claim does not relate to or otherwise arise in connection with any criminal, regulatory or statutory enforcement action; no other Third Party Claim may be settled by the Indemnifying Party without the prior written consent of the Indemnified Party which shall not be unreasonably withheld, conditioned or delayed.

(c) Any claim by an Indemnified Party on account of a Loss which does not result from a Third Party Claim (a "Direct Claim") shall be asserted by the Indemnified Party giving the Indemnifying Party prompt written notice thereof. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of from any of its obligations under this Article VIII except to the extent that the Indemnifying Party is actually and materially prejudiced by such failure and shall not relieve the Indemnifying Party from any other obligation or Liability that it may have to any Indemnified Party otherwise than under this Article VIII. Such notice by the Indemnified Party shall describe the Direct Claim in reasonable detail based on the facts then known, and shall indicate the estimated amount, if reasonably practicable based on the facts then known, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have thirty (30) days after its receipt of such notice to respond in writing to such Direct Claim. During such thirty (30)-day period, the Indemnifying Party and Indemnified Party shall use good faith efforts to resolve the disputed matters. If the dispute is not resolved within such thirty (30)-day period, either party may seek resolution of the dispute by arbitration pursuant to Section 10.02. If the Indemnifying Party does not so respond within such thirty (30)-day period, the Indemnifying Party shall be deemed to have rejected such claim, in which case the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement; provided, that, in no event shall any Indemnified Party be required to wait for such 30-day period prior to pursuing any injunctive relief, specific performance or other equitable remedies that may be available to such Indemnified Party pursuant to this Agreement.

Section 8.06 Payment and Offset Rights.

(a) Any payment the Sole Stockholder is obligated to make to any Parent Indemnified Parties pursuant to this Article VIII shall be payable solely by recovering from the Indemnification Escrow Account Subordinate Voting Shares, having the Fair Market Value equal to the amount of such payment. For the avoidance of doubt, neither the Sole Stockholder nor its members, owners, offices, employees or Affiliates, shall have any obligation to transfer or contribute any amounts (whether in cash, Subordinate

Voting Shares, Multiple Voting Shares or any other item of value) to the Indemnification Escrow Account for any reason.

(b) Any payment Parent is obligated to make to any Sole Stockholder Indemnified Parties pursuant to this Article VIII shall be payable in Subordinate Voting Shares having a Fair Market Value equal to the amount of such payment.

(c) Notwithstanding any provision in this Agreement to the contrary, Parent shall have right to recover and offset against any amount due to the Sole Stockholder or any of its Affiliates, the amount of any claim for indemnification or payment of damages to which any Parent Indemnified Party may be entitled under this Agreement. Neither the exercise nor the failure to exercise such rights of offset will constitute an election of remedies or limit Parent in any manner in the enforcement of any other remedies that may be available to it.

(d) For the purposes of this Article VIII the value of the Subordinate Voting Shares shall be equal to the Fair Market Value, determined as of the Business Day prior to the date the payment of Subordinate Voting Shares is made.

Section 8.07 Effect of Investigation. The representations, warranties and covenants of the Indemnifying Party, and the Indemnified Party's right to indemnification with respect thereto, shall not be affected or deemed waived by reason of any investigation made by or on behalf of the Indemnified Party (including by any of its Representatives) or by reason of the fact that the Indemnified Party or any of its Representatives knew or should have known that any such representation or warranty is, was or might be inaccurate.

Section 8.08 Exclusive Remedies. Except for claims based on fraud or willful misconduct, the indemnification rights provided in this Article VIII shall be the sole and exclusive remedy available to the parties hereto for any and all Losses related to a breach of any of the terms, conditions, covenants, agreements, representations or warranties contained in this Agreement, or any right, claim or action arising from the transactions contemplated hereby; provided, however, that the provisions of this Section 8.08 shall not limit or affect a party's remedies under any of the Ancillary Agreements or preclude any party from bringing an action for specific performance, injunction or any other equitable remedy to the extent that such action or remedy is permitted by this Agreement.

Section 8.09 Tax Treatment of Indemnification Payments. All indemnification payments made under this Agreement shall be treated by the parties as an adjustment to the Merger Consideration for Tax purposes, unless otherwise required by Law.

ARTICLE IX
TERMINATION, AMENDMENT, AND WAIVER

Section 9.01 Termination by Mutual Consent. This Agreement may be terminated at any time prior to the Closing by the mutual written consent of Parent and the Company.

Section 9.02 Termination by Either Parent or the Company. This Agreement may be terminated by either Parent or the Company at any time prior to the Closing:

(a) if the Merger has not been consummated on or before March 31, 2022 (the "**End Date**"); provided, however, that the right to terminate this Agreement pursuant to this Section 9.02(a) shall not be available to any party whose breach of any representation, warranty, covenant, or agreement set forth

in this Agreement has been the contributing cause of, or was a contributing factor that resulted in, the failure of the Merger to be consummated on or before the End Date;

(b) if any Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced, or entered any Law or Order making illegal, permanently enjoining, or otherwise permanently prohibiting the consummation of the Merger or the other transactions contemplated by this Agreement, and such Law or Order shall have become final and nonappealable; provided, however, that the right to terminate this Agreement pursuant to this Section 9.02(b) shall not be available to any party whose breach of any representation, warranty, covenant, or agreement set forth in this Agreement has been the cause of, or resulted in, the issuance, promulgation, enforcement, or entry of any such Law or Order; or

(c) if the Parent Meeting is held and either the Merger Resolution or SRP Resolution is not approved in accordance with applicable Laws, except that the right to terminate this Agreement under this Section 9.02(c) shall not be available to any party whose failure to fulfil any of its obligations or breach of any of its representations and warranties under this Agreement has been a principal cause of, or resulted in, the failure to receive approval of the Merger Resolution or the SRP Resolution.

Section 9.03 Termination by Parent. This Agreement may be terminated by Parent at any time prior to the Closing:

(a) if the Parent Board authorizes Parent, to the extent permitted by and subject to full compliance with the applicable terms and conditions of this Agreement, including Section 6.04 hereof, to enter into an Acquisition Agreement in respect of a Superior Proposal; provided, that Parent shall have paid any amounts due pursuant to Section 9.06(a) hereof in accordance with the terms, and at the times, specified therein; and provided further, that in the event of such termination, Parent concurrently enters into such Acquisition Agreement;

(b) if: (i) a Sole Stockholder Adverse Recommendation Change shall have occurred or the Company shall have approved or adopted, or recommended the approval or adoption of, any Acquisition Agreement; or (ii) the Company shall have breached or failed to perform in any material respect any of its covenants and agreements set forth in Section 6.04; or

(c) if there shall have been a breach of any representation, warranty, covenant, or agreement on the part of the Company set forth in this Agreement such that the conditions to the Closing of the Merger set forth in Section 7.02(a) or Section 7.02(b), as applicable, would not be satisfied and, in either such case, such breach is incapable of being cured by the End Date; provided, that Parent shall have given the Company at least thirty (30) days written notice prior to such termination stating Parent's intention to terminate this Agreement pursuant to this Section 9.03(c); provided further, that Parent shall not have the right to terminate this Agreement pursuant to this Section 9.03(c) if Parent or Merger Sub is then in material breach of any representation, warranty, covenant, or obligation hereunder that would cause any condition set forth in Section 7.03(a) or Section 7.03(b) not to be satisfied.

Section 9.04 Termination by the Company. This Agreement may be terminated by the Company at any time prior to the Closing:

(a) if the Sole Stockholder Board authorizes the Company, to the extent permitted by and subject to full compliance with the applicable terms and conditions of this Agreement, including Section 6.04 hereof, to enter into an Acquisition Agreement in respect of a Superior Proposal; provided, that the Company shall have paid any amounts due pursuant to Section 9.06(b) hereof in accordance with the terms, and at the times, specified therein; and provided further, that in the event of such termination, the Company substantially concurrently enters into such Acquisition Agreement;

(b) if: (i) a Parent Adverse Recommendation Change shall have occurred or Parent shall have approved or adopted, or recommended the approval or adoption of, any Acquisition Agreement; or (ii) Parent shall have breached or failed to perform in any material respect any of its covenants and agreements set forth in Section 6.04;

(c) if there shall have been a breach of any representation, warranty, covenant, or agreement on the part of Parent or Merger Sub set forth in this Agreement such that the conditions to the Closing of the Merger set forth in Section 7.03(a) or Section 7.03(b), as applicable, would not be satisfied and, in either such case, such breach is incapable of being cured by the End Date; provided, that the Company shall have given Parent at least thirty (30) days written notice prior to such termination stating the Company's intention to terminate this Agreement pursuant to this Section 9.04(c); provided further, that the Company shall not have the right to terminate this Agreement pursuant to this Section 9.04(c) if the Company is then in breach of any representation, warranty, covenant, or obligation hereunder that could cause any condition set forth in Section 7.02(a) or Section 7.02(b) not to be satisfied.

Section 9.05 Notice of Termination; Effect of Termination. The party desiring to terminate this Agreement pursuant to this Article IX (other than pursuant to Section 9.01) shall deliver written notice of such termination to each other party hereto specifying with particularity the reason for such termination, and any such termination in accordance with this Section 9.05 shall be effective immediately upon delivery of such written notice to the other party. If this Agreement is terminated pursuant to this Article IX, it will become void and of no further force and effect, with no liability on the part of any party to this Agreement (or any stockholder, director, officer, employee, agent, or Representative of such party) to any other party hereto, except: (a) with respect this Section 9.05 and Section 9.06, (and any related definitions contained in any such Sections), which shall remain in full force and effect; and (b) with respect to any liabilities or damages incurred or suffered by a party, to the extent such liabilities or damages were the result of fraud or the breach by another party of any of its representations, warranties, covenants, or other agreements set forth in this Agreement.

Section 9.06 Fees Following Termination.

(a) If this Agreement is terminated by: (i) Parent pursuant to Section 9.03(a), then Parent shall pay to the Company (by wire transfer of immediately available funds), at or prior to the termination, a fee in an amount equal to Five Million Dollars ($5,000,000) (the "Parent Termination Fee"); (ii) the Company pursuant to Section 9.04(b) then Parent shall pay to the Company (by wire transfer of immediately available funds), within two (2) Business Days after such termination the Parent Termination Fee; or (iii) or any party pursuant to Section 9.02(c), then Parent shall pay to the Company (by wire transfer of immediately available funds), within two (2) Business Days after such termination the Parent Termination Fee;

(b) If this Agreement is terminated by: (i) the Company pursuant to Section 9.04(a), then the Company shall pay to Parent (by wire transfer of immediately available funds), at or prior to such termination, a fee in an amount equal to Five Million Dollars ($5,000,000) (the "Company Termination Fee") on or prior to the termination of this Agreement; or (ii) Parent pursuant to Section 9.03(b), then Company shall pay to Parent (by wire transfer of immediately available funds), within two (2) Business Days after such termination, the Company Termination Fee.

(c) If (1) this Agreement is terminated by: (i) the Company pursuant to Section 9.02(a) other than as a result of the failure by Parent to satisfy prior to the End Date the condition precedent to this Agreement of consummating the Qualified Transactions; or (ii) Parent pursuant to Section 9.03(c), (2) prior to such termination (in the case of termination pursuant to Section 9.02(a) or Section 9.03(c)), a Takeover Proposal shall (x) in the case of a termination pursuant to Section 9.02(a), have been publicly disclosed, or

(y) in the case of a termination pursuant to Section 9.03(c), have been publicly disclosed or otherwise made or communicated to the Company, the Sole Stockholder or the Sole Stockholder Board; and (3) within twelve (12) months following the date of such termination of this Agreement the Company shall have entered into a definitive agreement with respect to any Takeover Proposal, or any Takeover Proposal shall have been consummated (in each case whether or not such Takeover Proposal is the same as the original Takeover Proposal made, communicated, or publicly disclosed), then in any such event the Company shall pay to Parent (by wire transfer of immediately available funds), immediately prior to and as a condition to consummating such transaction, the Company Termination Fee.

(d) If this Agreement is terminated by : (i) the Company pursuant to Section 9.04(c), then in such event Parent shall pay to the Company (by wire transfer of immediately available funds), within two (2) Business Days after such termination, a fee of Two Million Five Hundred Thousand Dollars ($2,500,000); (ii) the Company pursuant to Section 9.02(a) because, in whole or in part, Parent has failed to satisfy prior to the End Date the condition precedent to this Agreement of consummating the Qualified Transactions, then in such event Parent shall pay to the Company (by wire transfer of immediately available funds), within two (2) Business Days after such termination, the Parent Termination Fee; or (iii) Parent pursuant to Section 9.03(c), then in such event the Company shall pay Parent (by wire transfer of immediately available funds), within two (2) Business Days after such termination, a fee of Two Million Five Hundred Thousand Dollars ($2,500,000).

(e) The parties acknowledge and hereby agree that the provisions of this Section 9.06 are an integral part of the transactions contemplated by this Agreement (including the Merger), and that, without such provisions, the parties would not have entered into this Agreement. If the Company, on the one hand, or Parent and Merger Sub, on the other hand, shall fail to pay in a timely manner the amounts due pursuant to this Section 9.06, and, in order to obtain such payment, the other party makes a claim against the non-paying party that results in a judgment, the non-paying party shall pay to the other party the reasonable costs and expenses (including its reasonable attorneys' fees and expenses) incurred or accrued in connection with such suit, together with interest on the amounts set forth in this Section 9.06 at the prime rate as published in The Wall Street Journal in effect on the date such payment was actually received, or a lesser rate that is the maximum permitted by applicable Law. The parties acknowledge and agree that in no event shall the Company be obligated to pay the Company Termination Fee, or Parent the Parent Termination Fee, on more than one occasion.

(f) Except as expressly set forth in this Section 9.06, all expenses incurred in connection with this Agreement and the transactions contemplated hereby will be paid by the party incurring such Expenses. For the avoidance of doubt, Parent shall be entirely responsible for all filing fees incurred in connection with the HSR Act or any other Antitrust Law in connection with the consummation of the transactions contemplated by this Agreement.

Section 9.07 Amendment. At any time prior to the Effective Time, this Agreement may be amended or supplemented in any and all respects, by written agreement signed by each of the parties hereto.

Section 9.08 Extension; Waiver. At any time prior to the Effective Time, Parent or Merger Sub, on the one hand, or the Company, on the other hand, may: (a) extend the time for the performance of any of the obligations of the other party(ies); (b) waive any inaccuracies in the representations and warranties of the other party(ies) contained in this Agreement or in any document delivered under this Agreement; or (c) unless prohibited by applicable Law, waive compliance with any of the covenants, agreements, or conditions contained in this Agreement. Any agreement on the part of a party to any extension or waiver will be valid only if set forth in an instrument in writing signed by such party. The failure of any party to assert any of its rights under this Agreement or otherwise will not constitute a waiver of such rights.

ARTICLE X
MISCELLANEOUS

Section 10.01 Governing Law. This Agreement shall be governed by, enforced, and construed under and in accordance with the Laws of the State of Delaware, without giving effect to the principles of conflicts of law thereunder. Each of the parties irrevocably consents and agrees that any legal or equitable action or proceedings arising under or in connection with this Agreement shall be brought exclusively in the state courts with jurisdiction in San Francisco County, California. By execution and delivery of this Agreement, each party hereto irrevocably submits to and accepts, with respect to any such action or proceeding, generally and unconditionally, the jurisdiction of the aforesaid courts, and irrevocably waives any and all rights such party may now or hereafter have to object to such jurisdiction.

Section 10.02 Arbitration.

(a) Application or enforcement of this Agreement or any breach of this Agreement shall be settled by arbitration to be held in San Francisco County, California, in accordance with the commercial arbitration rules then in effect of the American Arbitration Association or its successor (the "AAA").

(b) A party wishing to submit a dispute to arbitration shall give written notice to such effect to the other parties hereto and to the AAA. The parties shall have fifteen (15) days from a party's notice of such a request for arbitration to designate the Company shall designate one arbitrator and the two designated arbitrators shall in turn choose a third arbitrator, who shall also be the chairman of the panel. If one of the parties appoints an arbitrator but the other party fails to nominate its arbitrator within the fifteen (15) day period, then the appointment of such second arbitrator shall be made by the AAA upon request by either party, and if the appointed arbitrators fail to appoint the third arbitrator within ten (10) days after the date of appointment of the most recently appointed arbitrator, the third arbitrator shall be appointed by the AAA at the request of either party.

(c) The arbitration proceeding shall not be public, and no party shall disclose any of the evidence in the proceeding to any person other than the parties to the proceeding and their counsel, except in a proceeding to enforce the award. The decision of the arbitrator panel shall be rendered within sixty (60) days from the appointment of the last arbitrator. Such decision shall be final, conclusive, and binding on the parties to the arbitration and no party shall institute any suit with regard to the dispute or controversy except to enforce the award. Any award shall be in writing and shall state the reasons and contain reference to the legal grounds upon which it is based. The arbitrators shall have the power to grant injunctive or other equitable relief in addition to money damages.

(d) Any judgment upon any award rendered by the arbitrators may be entered in and enforced by any court of competent jurisdiction. The parties expressly consent to the personal and subject matter jurisdiction of the arbitrators to arbitrate any and all matters to be submitted to arbitration hereunder.

(e) The parties waive personal service of any process or other papers in the arbitration proceeding, and agree that service may be made in accordance with Section 10.03. Each party shall pay its pro rata share of the costs and expenses of the arbitration proceeding, and each shall separately pay its own attorneys' fees and expenses, unless, in the opinion of the arbitrator panel, the attorneys' fees should be allocated or awarded as part of the arbitration award.

(f) On application to the arbitration panel, any party shall have rights to discovery to the same extent as would be provided under the Federal Rules of Civil Procedure, and the Federal Rules of

Evidence shall apply to any arbitration under this Agreement; provided, however, that the arbitrators may limit any discovery or evidence in such manner as they may deem reasonable.

(g) The arbitrators may, at their discretion and at the expense of the party or parties who will bear the cost of the arbitration, employ experts to assist them in their determinations;

(h) Nothing contained herein shall preclude any party from seeking emergency or preliminary injunctive or other equitable relief in any court of competent jurisdiction to avoid irreparable harm, maintain the status quo or preserve the subject matter of the dispute.

(i) The parties shall indemnify the arbitrators and any experts employed by the arbitrators and hold them harmless from and against any claim or demand arising out of any arbitration under this Agreement or any agreement contemplated hereby, unless resulting from the willful misconduct of the person indemnified.

Section 10.03 Waiver of Jury Trial.TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, THE PARTIES HEREBY WAIVE, AND COVENANT THAT THEY WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING IN WHOLE OR IN PART UNDER OR IN CONNECTION WITH THIS AGREEMENT, ANY ANCILLARY AGREEMENT OR ANY OF THE CONTEMPLATED TRANSACTIONS, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. THE PARTIES AGREE THAT ANY OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY ARBITRATOR AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED-FOR AGREEMENT AMONG THE PARTIES IRREVOCABLY TO WAIVE THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY IN ANY ACTION WHATSOEVER BETWEEN OR AMONG THEM RELATING TO THIS AGREEMENT, ANY ANCILLARY AGREEMENT OR ANY OF THE CONTEMPLATED TRANSACTIONS AND THAT SUCH ACTIONS WILL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

Section 10.04 Notices.

(a) Any notice or other communications required or permitted hereunder shall be in writing and shall be sufficiently given if personally delivered to it or sent by email, overnight courier or registered mail or certified mail, postage prepaid, addressed as follows:

(i) If to Parent or Merger Sub, to:

Harborside Inc.
2100 Embarcadero, Suite 101
Oakland, CA 94606
Attn: Jack Nichols
Email: **[*Redacted – personal information*]**

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

Duane Morris LLP
1540 Broadway, 14th Floor
New York, NY 10036
Attn: Nanette C. Heide, Esq.
Email ncheide@duanemorris.com

Cassels Brock & Blackwell LLP
40 King Street West, Suite 2100
Toronto, Ontario M5H 3C2
Attn: Jonathan Sherman
Email: jsherman@cassels.com

(ii) If to the Sole Stockholder or the Company, to:	with a copy to (which shall not constitute notice):
LPF JV Corporation 2300 S. Sepulveda Blvd. Los Angeles, CA 90064 Attn: Marc Ravner, Chief Executive Officer Email: **[*Redacted – personal information*]**	Feuerstein Kulick LLP 810 Seventh Avenue, 34th Floor New York, NY 10019 Attn: Todd S. Cohen, Esq. Email: todd@dfmklaw.com DLA Piper LLP 1 First Canadian Place, Suite 6000 Toronto, Ontario M5X 1E2 Attn: Russel Drew Email: russel.drew@dlapiper.com

(b) Any party may change its address for notices hereunder upon notice to each other party in the manner for giving notices hereunder.

(c) Any notice hereunder shall be deemed to have been given (i) upon receipt, if personally delivered, (ii) on the day after dispatch, if sent by overnight courier, (iii) upon dispatch, if transmitted by email with return receipt requested and received, and (iv) three (3) days after mailing, if sent by registered or certified mail.

Section 10.05 Disclosure Schedules. Nothing in either Disclosure Schedule is intended to broaden the scope of any representation or warranty contained in this Agreement or to create any covenant unless clearly specified to the contrary herein or therein. Inclusion of any item on any Disclosure Schedule (a) does not represent a determination that such item is material nor shall it be deemed to establish a standard of materiality, (b) does not represent a determination that such item did not arise in the ordinary course of business, and (c) shall not constitute, or be deemed to be, an admission to any third party concerning such item. The Disclosure Schedules includes descriptions of instruments or brief summaries of certain aspects of the Company, its Subsidiaries and the Business and operations. The descriptions and brief summaries are not necessarily complete and are provided in the Disclosure Schedules to identify documents or other materials previously delivered or made available.

Section 10.06 Third Party Beneficiaries. Except for the provisions of (i) Section 6.13 relating to directors and officers insurance, (ii) Section 6.19 relating to the rights of certain entities designated by the Sole Stockholder and (iii) Article VIII relating to indemnified parties, this Agreement shall be binding upon and inure solely to the benefit of the parties hereto and their respective successors and permitted assigns. Nothing herein, express or implied, is intended to or shall confer upon any other Person, including any employee or former employee of the Company or any of its Subsidiaries, any legal or equitable right, benefit or remedy of any nature whatsoever, including any rights of employment for any specified period, under or by reason of this Agreement.

Section 10.07 Expenses. Except as otherwise specified in this Agreement, all costs and expenses, including fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be paid by the party incurring such costs and expenses, whether or not the Closing shall have occurred.

Section 10.08 Entire Agreement. Each of the parties, on behalf of itself and its respective Affiliates, agrees this Agreement represents the entire agreement among them relating to the subject matter

hereof, and supersedes all prior agreements, representations, warranties, understandings and negotiations, written or oral, with respect to such subject matter, including that certain Confidentiality Agreement dated January 23, 2021, and that certain Letter of Intent dated February 27, 2021, by and between Parent and the Company.

Section 10.09 Arm's Length Bargaining; No Presumption Against Drafter. This Agreement has been negotiated at arm's-length by parties of equal bargaining strength, each represented by counsel or having had but declined the opportunity to be represented by counsel and having participated in the drafting of this Agreement. This Agreement creates no fiduciary or other special relationship between the parties hereto, and no such relationship otherwise exists. No presumption in favor of or against any party in the construction or interpretation of this Agreement or any provision hereof shall be made based upon which Person might have drafted this Agreement or such provision.

Section 10.10 Headings. The headings contained in this Agreement are intended solely for convenience and shall not affect the rights of the parties hereto.

Section 10.11 Assignment. This Agreement may not be assigned by a party hereto by operation of Law or otherwise without the express written consent of the other parties hereto (which consent may be granted or withheld in the sole discretion of such other parties), except that (a) Parent shall be permitted to assign its rights and obligations hereunder to any of its respective Affiliates, provided that no such assignment shall relieve Parent of any of its respective obligations hereunder, (b) Parent Indemnified Parties shall be permitted to collaterally assign any or all of their rights and obligations hereunder to any provider of debt financing to it or any of its Affiliates, and (c) as contemplated by the Support Agreement, the Sole Stockholder shall be permitted to either (i) transfer the Company Common Stock and its rights and obligations hereunder to one or more Persons owned by the Sole Stockholder and/or former holders of the Convertible Debentures formed for the purposes thereof (each, a "Newco"), or (ii) the direct receipt of the Merger Consideration in accordance with the terms of this Agreement to one or more Newcos subject to assumption of the Sole Stockholder's indemnification obligations hereunder; provided, however, that in either case the assumption of any obligations by any Newco shall be several, and not joint or joint and several, with respect to the Merger Consideration that it receives or is entitled to receive, and the Sole Stockholder shall be released from the obligations so assumed.

Section 10.12 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which taken together shall be but a single instrument. The execution and delivery of a facsimile or other electronic transmission of a signature to this Agreement shall constitute delivery of an executed original and shall be binding upon the person whose signature appears on the transmitted copy.

Section 10.13 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, the parties have executed this Agreement and Plan of Merger and Reorganization as of the Closing Date.

PARENT:

HARBORSIDE INC.

By: (signed) "*Matthew Hawkins*"
Name: Matthew Hawkins
Title: Interim Chief Executive Officer

MERGER SUB:

LPF MERGER SUB, INC.

By: (signed) "*John Nichols*"
Name: John Nichols
Title: President

SOLE STOCKHOLDER:

LPF HOLDCO, LLC

By: (signed) "*Marc Ravner*"
Name: Marc Ravner
Title: Chief Executive Officer

COMPANY:

LPF JV CORPORATION

By: (signed) "*Marc Ravner*"
Name: Marc Ravner
Title: Chief Executive Officer

Schedule 1
List of Locked-Up Parent Stockholders

[*See* attached.]

Schedule 1

1. Kevin Albert
2. Peter Kampian
3. Jim Scott
4. Andy Sturner
5. Matthew Hawkins
6. Michael Dacks
7. Tom DiGiovanni
8. Alexander Norman
9. John Nichols
10. Ahmer Iqbal
11. Roger Jenkins

Schedule 1.01
Transaction Expenses

[*Redacted – commercially sensitive information*]

Schedule 2.05
Post-Closing Officers and Directors of the Surviving Company

[*See* attached.]

Schedule 2.05

Directors

Marc Ravner

Tom DiGiovanni

John Nichols

Officers

Marc Ravner – President and Chief Executive Officer

Tom DiGiovanni – Chief Financial Officer

John Nichols – Secretary

Schedule 2.10(a)
Calculation of Equity Value of the Company (preliminary)

&

Schedule 2.10(b)
Calculation of Equity Value of Parent (preliminary)

[*See* attached.]

Schedule 2.10(a)

Company Equity Value Calculation

Company 2020 Revenue[1]	$78,215,857
Enterprise Value Multiple[2]	3.90x
Implied Enterprise Value	**$305,041,842**
Less Indebtedness	
Notes Payable[3]	($49,369,075)
Income Tax Payable[4]	–
Inventory Prepayment[5]	($1,142,465)
Add Cash[6]	$237,000
Company Equity Value	**$254,767,302**

Schedule 2.10(b)

Parent Equity Value Calculation

Parent + Bulk Up Subsidiaries 2020 Revenue[1]	$131,651,185
Enterprise Value Multiple[2]	3.28x
Implied Enterprise Value	**$431,815,887**
Less Indebtedness	
Net Notes Payable[3]	($23,575,333)
Income Tax Payable[5]	($37,610,008)
Plus Cash and Other Adjustments:	
Cash[6]	$21,235,417
Accucanna, LLC Cash Consideration[6]	$3,384,646
Assets being disposed[7]	–
Parent Equity Value	**$397,941,609**

Schedule 2.10(a) and (b) shall be computed based on the following defined terms and notes.

Period

Balances presented in Schedules 2.10(a) and 2.10(b) at signing represent September 30, 2021 month-end balances for illustrative purposes only.

(1) Revenue – will not be updated

Consolidated revenue for each respective entity was determined as follows:

For Company, revenues based on 2020 audited consolidated revenues of $78,215,857.

For Parent, revenues based on Parent 2020 audited consolidated revenues of $63,416,773, plus Sublimation Inc. ("Sublime") revenues based on 2020 audited consolidated revenues of $18,289,627, and plus Retailer A revenues based on 2020 audited consolidated revenues of $49,944,785, for a total of $131,651,185.

(2) Enterprise Value multiple – will not be updated

For Company a 3.90x multiple applied to revenue

For Parent a 3.28x multiple is applied to revenue

(3) Notes Payable

"Notes Payable" includes the loans and borrowings set out below, including current and non-current accrued interest, unamortized discounts, and payoff amounts. (Note that the value included in Schedule 2.10(b) may be different than the liabilities recorded in Retailer A's financial statements, to the extent the balances in the financial statement are net of unamortized costs), less the Retailer A note receivable set out below. To the extent that either the Company or Parent incur additional Indebtedness such as new credit facilities, bridge loans, subordinated debt, such new instruments will be included in Notes Payable at Closing. All lease obligations are excluded from "Notes Payable" in Schedules 2.10(a) and (b).

Company "Notes Payable" comprise the following:	
Romspen Loan: Amounts owed to Romspen California Mortgage Limited Partnership (as lender) pursuant to the Loan Agreement, dated October 17, 2017	$(11,499,910)
California Excise Tax: Amount owed to California Department of Tax and Fee Administrations, pursuant to the Letter with the California Department of Tax and Fee Administration dated October 26, 2021, but specifically excluding any penalties	$(11,866,710.77)
Smokiez: Amounts due to: 1. Chalice LLC pursuant to the Secured Promissory Note dated February 27, 2020; *and* 2. ACS, LLC pursuant to the Secured Promissory Note dated November 1, 2019	$(1,002,454)
Carryover Notes: As defined in this agreement	$(25,000,000)
Total	$(49,369,075)

Parent "Notes Payable" comprise the following:		
	Debt Source	
East West Bank Letter of Credit: excluded from Schedule 2.10	Parent	$0
San Ysidro Mortgage Secured Promissory Note, dated as of October 11, 2019, by and between South Mountain Properties, LLC and 658 East San Ysidro Blvd LLC, as amended by those certain: Letter Agreement dated January 9, 2020, Letter Agreement dated March 26, 2020, First Omnibus Amendment to Loan Documents dated June 30, 2020, Second Omnibus Amendment of Loan Documents, dated June 30, 2021, and Third Omnibus Amendment of Loan Documents dated September 30, 2021 in the amount of $6,684,757	Retailer A	($6,685,978)
Vista Mortgage Secured Promissory Note, dated as of October 11, 2019, by and between South Mountain Properties, LLC and 909 Vista Way LLC, as amended by those certain: Letter Agreement dated January 9, 2020, Letter Agreement dated March 26, 2020, First Omnibus Amendment to Loan Documents dated June 30, 2020, Second Omnibus Amendment of Loan Documents, dated June 30, 2021, and Third Omnibus Amendment of Loan Documents dated September 30, 2021	Retailer A	($3,996,217)
Series A Note Senior Debt from certain Series A Preferred Holders Credit and Guaranty Agreement, dated as of December 21, 2020 by and between UL Holdings Inc. and Various Lenders and the Fee Letter dated as of December 21, 2020	Retailer A	($7,479,000)
Bridge Note Secured Promissory Note, dated as of July 23, 2021, by and between SUB CCP URBN, LLC and UL Holdings Inc. ("EEC Note"). For the avoidance of doubt this does not include the Unsecured Promissory Note dated July 23, 2021 by and FLRish Retail Management and Security Services LLC and UL Holdings Inc. for the amount of $1,000,000	Retailer A	($5,355,000)
Other Debt Other small loans which include [ULH Lafayette, ULH UL Visalia, ULH JLM Investment Group (net of double payment), SBC Buyout, SBC Private Loans]	Retailer A	($1,209,138)
Total		**($24,725,333)**
Retailer A notes receivable, offsetting notes payable, include the following:		
Otay Mesa notes receivable Secured Promissory Note, dated as of April 16, 2021, where 2220 NBS LLC promises to pay to UL Holdings Inc $1,150,000	Retailer A	$1,150,000
Total		**$1,150,000**
Net Notes Payable		**($23,575,333)**

If either Company and/ or Parent draws down on the proposed loan from Pelorus Equity Group ("PEG") before the Closing date, it will be incorporated into Schedule 2.10(a) and/or (b), as the case may be, based on the below:

For Company

- Existing debt that is paid down from the PEG loan will be replaced by the amount of the PEG loan.
- The amount of the prepaid interest for the PEG loan will treated as a pre-paid expense that reduces Net Debt.
- The cash from the PEG loan allocated to working capital will be reflected in the cash balance.

For Parent

- The PEG loan will be added to the notes payable less a $12.0 million credit for the East West Bank debt that will be paid off with the proceeds of the PEG loan.
- The amount of the prepaid interest for the PEG loan will treated as a pre-paid expense that reduces Net Debt.
- The cash from the PEG loan allocated to working capital will be reflected in the cash balance.

For Retailer A

- Existing debt that is paid down from the PEG loan will be replaced by the amount of the PEG loan.
- The amount of the prepaid interest for the PEG loan will treated as a pre-paid expense that reduces Net Debt.
- The cash from the PEG loan allocated to working capital will be reflected in the cash balance.

(4) Income Taxes Payable

Income taxes payable excludes California Department of Tax and Fee Administration (CDTFA) and other pass-through taxes, and includes all federal income taxes, state income taxes, and any income tax provisions in relation to income tax obligations, including Section 280E provisions due to operations in the cannabis industry. Provisions for taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors and consistent accounting methodologies.

For Parent the Parent federal income tax provision and interest on income tax provision will remain fixed with respect to Schedule 2.10(a) based on the amounts as of 9/30 to eliminate non-cash adjustment resulting from a change in accounting perspective. However, in the event Parent settles any portion of the provisions with the IRS and has certainty around the actual liability owed, the federal income tax provision related to that settlement and interest on such income tax provision will be replaced by the actual liability owed. For the avoidance of doubt, any settlement with the IRS must be in writing and delivered prior to the Closing.

For Parent interest on income tax provisions are netted against the total income tax provisions.

- Parent federal income taxes payable of $13,396,555
- Parent federal income tax provision $33,798,626
- Less interest on income tax provisions of $12,285,499
- Retailer A federal income taxes payable of $3,055,167

(5) *Inventory Prepayment*

Prepayment amount remaining in Prepayment of Inventory Agreement dated as of August 1, 2021 between Greenfield Organix and Patients Mutual Assistance Collective Corporation in the original amount of $1,500,000.

(6) Cash

Comprised of cash and cash equivalents held in banks and held at the operating premises. This may include short term investments with maturities of less than three months.

Cash

Parent	$13,956,021
Retailer A	$7,279,396
Total	**$21,235,417**

For Parent add cash related to the following:

- Accucanna LLC Cash Consideration: Cash consideration related to the purchase of Accucanna LLC and associated real estate on September 2, 2021 for the amount of $3,384,646
- PIPE: Cash proceeds related to the PIPE, if any, shall be deducted from the cash balance of Parent.

(7) Assets being disposed

Retailer A has identified assets that meet the criteria of assets held for sale that the parties have agreed will increase Parent's Total Implied Equity Value.

Assets are classified as held for sale when management approves and commits to a plan to sell the property, the property is available for immediate sale in its present condition, subject only to terms that are usual and customary and an active program to locate a buyer and other actions required to complete the plan to sell have been initiated. Additionally, the sale of each property is probable and is expected to be completed within one year.

To the extent that any of these assets are sold prior to the Closing Date, they shall be removed from this list. For the avoidance of doubt, the cash or securities received as consideration for these assets (and not otherwise sold or expended) will be included in the calculation of Parent's cash balance.

Value of assets being disposed based on signed LOIs or purchase prices:

Asset	**Type**	**Value ($)**
Visalia	License	$1,650,000
Stockton	License	$1,163,000
La Mesa 3	License	$2,100,000
Total		**$4,913,000**
50% value for Schedule 2.10		**$2,456,500**

Schedule 2.10(b)

Parent Capitalization

SVS per Section 5.13 of the Merger Agreement	39,450,385
Changes from Merger Agreement to date of Parent Closing Statement	[_____]
Less: PIPE[9]	–
Less: Accucanna LLC Equity Consideration[8]	1,579,340
SVS issuable upon conversion of outstanding MVS	42,597,073
SVS issuable upon conversion of outstanding convertible debt securities[9]	75,000
SVS issuable upon exercise of options[9]	442,778
SVS issuable upon exercise of warrants[9]	–
SVS issuable in respect of Retailer A[10]	57,350,154
Parent Capitalization	141,494,730

Schedule 2.10(b) – Parent Capitalization shall be computed based on the following defined terms and notes.

Period

Figures included at signing are calculated as of the month end prior to signing or are good faith estimates. The Parent Closing Statement shall reflect the issued and outstanding equity securities as of the Closing Date.

(8) Adjustments

Outstanding SVS shall be adjusted down by the following amounts:

- PIPE: Shares issued as part of a Private Placement between the date of this Agreement and the Closing Date.
- Accucanna LLC Equity Consideration: Share consideration related to the purchase of Accucanna LLC and associated real estate on September 2, 2021 in the amount of 1,579,340 shares.

(9) Convertible Securities

"In-the-money" conversions or exercises only, calculated on the treasury stock method.

(10) Retailer A

Includes shares issued or issuable as consideration in respect of Retailer A, including shares to be issued but held in Escrow and includes shares reserved for issuance or otherwise not yet issued in connection with any purchase price adjustments, indemnity holdbacks or other similar adjustments.

Schedule 6.12
Certain Related Party Obligations

[*Redacted – commercially sensitive information*]

Schedule 6.13
Directors and Officers "Tail" Insurance

[*Redacted – commercially sensitive information*]

Company Disclosure Schedule

[*Redacted – sensitive information*]

Parent Disclosure Schedule

[*Redacted – sensitive information*]

EXHIBIT A
Lockup Agreement

[*See* attached.]

LOCK-UP AGREEMENT

This **LOCK-UP AGREEMENT** (this "Agreement"), dated as of [__], 2021 (the "Effective Date"), is made and entered into between LPF Holdco, LLC, a Delaware limited liability company ("Sole Stockholder"), and Harborside Inc., a corporation existing under the laws of the Province of Ontario ("Parent"). Each of Parent and Sole Stockholder may be referred to herein collectively as the "Parties" and separately as a "Party."

WHEREAS, Parent, LPF Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Parent ("Merger Sub"), Sole Stockholder and LPF JV Corporation, a Delaware corporation (the "Company") have entered into that certain Agreement and Plan of Merger and Reorganization, of even date herewith (the "Merger Agreement"), pursuant to which, among other things, Merger Sub and the Company will merge, with the Company being the surviving entity therein;

WHEREAS, as a condition to its willingness to enter into the Merger Agreement, Parent has required that Sole Stockholder execute and deliver this Agreement;

WHEREAS, pursuant to the Merger Agreement all shares of common stock of the Company, issued and outstanding will be cancelled and each holder thereof will cease to have any rights with respect thereto, except the right to receive the Merger Consideration (as defined in the Merger Agreement);

WHEREAS, Sole Stockholder has agreed to make certain representations and warranties and agreed to certain restrictions on all of the Subordinate Voting Shares to be issued to the Sole Stockholder as Merger Consideration on the Closing Date (the "Shares"); and

WHEREAS, Sole Stockholder agrees that it shall benefit from the agreements as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. Representations and Warranties. The Parties to this Agreement each represent and warrant to the other that:

   (a) each has full power and authority to enter into this Agreement; and

   (b) this Agreement and the terms, covenants, provisions and conditions hereof shall be binding upon, and shall inure to the benefit of, the respective heirs, successors and assigns of the Parties.

2. Lock-Up.

   (a) During the applicable Lock-up Period (as defined below), Sole Stockholder will not, directly or indirectly, other than as set forth in Section 3:

      (i) offer for sale, sell, assign, pledge, encumber, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future of) any of the Shares;

(ii) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of Shares, whether any such transaction is to be settled by delivery of Shares or other securities, in cash or otherwise (the actions and events in Section 2(a)(i) and Section 2(b)(ii), collectively, a "Transfer"); or

(iii) publicly disclose the intention to do any of the foregoing.

(b) The "Lock-up Period" applicable to the Shares shall be as follows:

(i) [NUMBER][1] of the Shares shall be released from the transfer restrictions set forth in this Section 2 on the six (6) month anniversary of the Effective Date;

(ii) [NUMBER][2] of the Shares shall be released from the transfer restrictions set forth in this Section 2 on the twelve (12) month anniversary of the Effective Date; and

(iii) The remainder of the Shares shall be released from the transfer restrictions set forth in this Section 2 on the eighteenth (18) month anniversary of the Effective Date;]

provided, however, that the Lock-up Period shall end immediately with respect to any and all Shares upon the occurrence of a Fundamental Transaction with respect to Parent. For the purposes of this Agreement, "Fundamental Transaction" means:

(A) any recapitalization, reclassification or change of Parent's voting equity securities (other than changes resulting from a subdivision or combination) as a result of which such voting equity securities would be converted into, or exchanged for, stock, other securities, other property or assets; or

(B) any share exchange, consolidation or merger of Parent pursuant to which its voting equity securities will be converted into cash, securities or other property or assets, or

(C) any sale, lease or other transfer in one transaction or a series of transactions of all or substantially all of the consolidated assets of the Parent and its subsidiaries, taken as a whole, to any Person other than one of Parent's wholly owned subsidiaries; or

(D) the approval of the stockholders of Parent of any plan or proposal for the liquidation or dissolution of Parent;

provided, however, that neither of the following shall be a Fundamental Transaction:

(X) a transaction described in paragraph (2) in which the holders of all classes of Parent's voting equity securities immediately prior to such transaction own, directly or indirectly, more than 50% of all classes of voting equity securities of the continuing or surviving corporation or transferee or the parent thereof immediately after such transaction in substantially the same proportions as such ownership immediately prior to such transaction; or

[1] NTD: Insert number that is thirty-three and two-thirds percent ($33^2/_3$%) of the total number of shares to be paid as Merger Consideration (including the Indemnity Escrow Shares).
[2] NTD: Insert number that is thirty-three and two-thirds percent ($33^2/_3$%) of the total number of shares to be paid as Merger Consideration (including the Indemnity Escrow Shares).

(Y) any merger of Parent solely for the purpose of changing Harborside's jurisdiction of incorporation, that results in a reclassification, conversion or exchange of outstanding shares of Parent's voting equity securities solely into shares of common stock of the surviving entity.

3. Exceptions.

(a) The restrictions in Section 2 shall not apply to: (i) Transfers of Shares to any trust, partnership, limited liability company or other entity for the direct or indirect benefit of the undersigned or the immediate family of the undersigned; (ii) Transfers of Shares to any beneficiary, heir or legal representative of the undersigned pursuant to a will, trust instrument or other testamentary document or applicable laws of descent; (iii) Transfers of Shares to any entity directly or indirectly controlled by or under common control with the undersigned; (iv) Transfers of Shares by operation of law, such as pursuant to a qualified domestic order or as required by a divorce decree or similar settlement; (v) if the undersigned is a corporation, limited liability company, partnership , trust or other entity, Transfers of Shares to its stockholders, members, partners, or trust beneficiaries as part of a distribution; (vi) Transfers of Shares pursuant to a bona fide third party tender offer, merger, consolidation or other similar transaction made to all holders of Parent after the closing of the Merger as contemplated in the Merger Agreement; (vii) any of the transactions contemplated by the Merger Agreement; provided that, (1) in the case of any Transfer or distribution pursuant to clause (i), (ii), (iii), (iv), or (v) above, each distributee or transferee shall sign and deliver to Parent, prior to such Transfer, a lock-up agreement substantially in the form of this Agreement.

(b) For purposes of this Agreement, "immediate family" shall mean any relationship by blood, marriage, domestic partnership or adoption, not more remote than first cousin.

4. Additional Agreements.

(a) Sole Stockholder understands and agrees that until such time as the same is no longer required under the applicable requirements of the Securities Act of 1933, as amended, or any applicable securities law of any state, the Shares will be subject to restrictions in the U.S. and Canada.

(b) Sole Stockholder understands and accepts that any request for any Transfer of any Shares is solely at the discretion of Parent, which, provided that the Transfer of Shares complies with one of the exceptions provided in Section 3(a) hereof, shall not be unreasonably withheld.

(c) It is understood that if the Merger Agreement is terminated without the consummation of the Merger as contemplated therein, this Agreement shall be cancelled and of no further force and effect.

(d) Nothing herein shall prevent the undersigned from taking any of the actions described in Section 2 above or engaging in any other transactions with respect to any shares or other securities of Parent acquired by the undersigned through open market purchases consummated after the date of this Agreement.

(e) This Agreement shall terminate automatically upon the expiration of the Lock-Up Period.

5. Specific Performance. Sole Stockholder acknowledges that (a) irreparable damage would occur in the event that Sole Stockholder fails to comply with any of its obligations contained in this Agreement, (b) every obligation of Sole Stockholder herein is material, and (c) in the event of such failure, Parent will

not have an adequate remedy at law or in damages. Accordingly, Sole Stockholder agrees that Parent shall be entitled to seek an injunction to prevent a breach of this Agreement and to seek to enforce specifically the terms and provisions hereof, in addition to any other remedy to which Parent is entitled at law or in equity. Sole Stockholder agrees that it will not seek and will agree to waive any requirement for the securing or posting of a bond in connection with Parent seeking or obtaining such injunctive relief.

6. Entire Agreement. This Agreement supersedes all prior agreements, written or oral, between the parties hereto with respect to the subject matter hereof and, together with the Merger Agreement, contains the entire agreement between the parties with respect to the subject matter hereof. This Agreement may not be amended or supplemented, and no provisions hereof may be modified or waived, except by an instrument in writing signed by both of the parties hereto. No waiver of any provisions hereof by either party shall be deemed a waiver of any other provisions hereof by such party, nor shall any such waiver be deemed a continuing waiver of any provision hereof by such party.

7. Notices. All notices, requests and other communications hereunder to a party, shall be in writing and shall be deemed properly given if delivered (a) personally, (b) by registered or certified mail (return receipt requested), with adequate postage prepaid thereon, (c) by properly addressed electronic mail delivery to the email address specified below (without an "undeliverable" or similar confirmation of failed delivery), or (d) by reputable courier service to such party at its address set forth below, or at such other address or addresses as such party may specify from time to time by notice in like manner to the parties hereto. All notices shall be deemed effective upon delivery.

   If to Parent:

   Harborside Inc.
   2100 Embarcadero, Suite 101
   Oakland, CA 94606
   Attn: Jack Nichols
   Email: ***[Redacted – personal information]***

   With a copy to:

   Duane Morris LLP
   1540 Broadway, 14th Floor
   New York, NY 10036
   Attn: Nanette C. Heide, Esq.
   Email ncheide@duanemorris.com

   If to Sole Stockholder, to the address or email set forth for Sole Stockholder on the signature page hereof.

8. Miscellaneous.

   (a) This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of Laws of any jurisdiction other than those of the State of Delaware.

(b) Each of the parties hereto irrevocably agrees that any legal action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other party hereto or its successors or assigns shall be brought and determined exclusively in the state or federal courts located in California. Each of the parties hereto agrees that mailing of process or other papers in connection with any such action or proceeding in the manner provided in Section 7 or in such other manner as may be permitted by applicable Laws, will be valid and sufficient service thereof. Each of the parties hereto hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court or tribunal other than the aforesaid courts. Each of the parties hereto hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder (i) any claim that it is not personally subject to the jurisdiction of the above named courts for any reason other than the failure to serve process in accordance with this Section 8(b), (ii) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), and (iii) to the fullest extent permitted by the applicable Law, any claim that (x) the suit, action or proceeding in such court is brought in an inconvenient forum, (y) the venue of such suit, action or proceeding is improper, or (z) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. Notwithstanding the foregoing, if any civil action, arbitration or other legal proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any provision of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees, court costs and all expenses even if not taxable as court costs (including without limitation, all such fees, taxes, costs and expenses incident to arbitration, appellate, bankruptcy and post-judgment proceedings), incurred in that proceeding, in addition to any other relief to which such party or parties may be entitled. Attorneys' fees shall include, without limitation, paralegal fees, investigative fees, administrative costs and all other charges billed by the attorney to the prevailing party (including any fees and costs associated with collecting such amounts).

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT ALLOWED BY LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. Each party certifies and acknowledges that (i) no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver, (ii) each party understands and has considered the implications of this waiver, (iii) each party makes this waiver voluntarily, and (iv) each party has been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section 8(c).

(d) In the event that any one or more provisions of this Agreement shall for any reason be held invalid, illegal or unenforceable in any respect, by any court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement and the parties shall use their commercially reasonable efforts to substitute a valid, legal and enforceable provision which, insofar as practical, implements the purposes and intents of this Agreement.

(e) This Agreement may be signed in counterparts, each of which will be considered an original and all such counterparts will be considered and constitute one and the same Agreement. This Agreement, as executed, may be delivered by facsimile transmission, by electronic mail, or by other electronic transmission, and may be transmitted in portable document format (.pdf) or other electronic or facsimile format. Each such executed facsimile, .pdf, or other electronic record shall be considered an original executed counterpart for purposes of this Agreement. Each party to this Agreement (i) agrees that it will be bound by its own Electronic Signature (as such term is defined immediately below), (ii) accepts the Electronic Signature of each other party to this Agreement, and (iii) agrees that such Electronic Signatures shall be the legal equivalent of manual signatures. The term "Electronic Signature" means (a) the signing party's manual signature on a signature page, converted by the signing party to facsimile or digital form (such as a .pdf file) and received from the signing party's customary email address, customary facsimile number, or other mutually agreed-upon authenticated source; or (b) the signing party's digital signature executed using a mutually agreed-upon digital signature service provider and digital signature process.

(f) Each party hereto shall execute and deliver such additional documents as may be necessary or desirable to effect the transactions contemplated by this Agreement.

(g) All Section headings herein are for convenience of reference only and are not part of this Agreement, and no construction or reference shall be derived therefrom.

(h) The obligations of Sole Stockholder set forth in this Agreement shall not be effective or binding upon Sole Stockholder until after such time as the Merger Agreement is executed and delivered by the Company and Parent, and the parties agree that there is not and has not been any other agreement, arrangement or understanding between the parties hereto with respect to the matters set forth herein.

(i) Neither party to this Agreement may assign any of its rights, interests or obligations under this Agreement without the prior written approval of the other party hereto. Any purported assignment in violation of this Section 8(i) shall be void. Subject to the preceding sentence, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

[Signatures appear on following page]

IN WITNESS WHEREOF, Sole Stockholder and Parent have caused this Agreement to be duly executed as of the Effective Date.

HARBORSIDE INC.

By:_____
Name:
Title:

LPF HOLDCO, LLC

By:_____
Name:
Title:

Address for notices:

_____
_____
_____
_____

Email: _____

EXHIBIT B
Form of Escrow Agreement

[*See* attached.]

Escrow Agreement

THIS AGREEMENT is made as of the [___] day of [___], 2021.

AMONG:

HARBORSIDE INC., a company incorporated under the laws of Ontario

("**Harborside**")

AND:

LPF HOLDCO, LLC, a limited liability company formed under the laws of the State of Delaware

("**Sole Stockholder**")

AND:

ODYSSEY TRUST COMPANY, a trust company incorporated under the laws of Alberta,

(the "**Escrow Agent**")

RECITALS:

A. Harborside and Sole Stockholder are parties to that certain Agreement and Plan of Merger and Reorganization, dated as of [__], 2021 (the "**Merger Agreement**"), by and among Harborside, LPF Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Harborside ("**Merger Sub**"), and LPF JV Corporation, a Delaware corporation (the "**Company**"), pursuant to which Merger Sub will merge with and into the Company, with the Company surviving as the wholly-owned subsidiary of Harborside.

B. Pursuant to the terms of the Merger Agreement, the parties have agreed to deposit [____] subordinate voting shares of Harborside (the "**Indemnity Shares**") in escrow with the Escrow Agent, to be released in accordance with the terms and conditions herein.

C. Pursuant to the terms of the Merger Agreement, the parties have agreed to deposit [____] subordinate voting shares of Harborside (the "**Adjustment Shares**" and together with the Indemnity Shares, the "**Escrowed Shares**") in escrow with the Escrow Agent, to be released in accordance with the terms and conditions herein.

D. The parties have requested that the Escrow Agent act as escrow agent in connection with the escrow of the Escrowed Shares and in accordance with the terms of this Agreement.

NOW THEREFORE in consideration of the premises and mutual representations, warranties, covenants and agreements hereinafter set forth and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereby agree as follows:

1. **Capitalized Terms**

   Capitalized terms used in this Agreement, including the recitals hereto, and not defined shall have the meanings given to such terms in the Merger Agreement.

2. **Appointment of Escrow Agent**

   (a) Harborside and Sole Stockholder hereby appoint the Escrow Agent to act as the escrow agent in accordance with the terms and conditions of this Agreement, and the Escrow Agent hereby agrees to act in accordance with the terms and conditions of this Agreement. For the purposes of this Agreement, all references herein to "Escrow Agent" will mean Odyssey Trust Company acting in the capacity of escrow agent hereunder or any other person that replaces Odyssey Trust Company as escrow agent hereunder pursuant to the provisions hereof.

   (b) Harborside shall pay 100% of the Escrow Agent fees as laid out in Schedule A, plus expenses reasonably incurred in connection with this Agreement, for acting as escrow agent (the "**Escrow Fees**").

3. **Deposit of Escrow Shares**

   Sole Stockholder agrees with Harborside that the Escrowed Shares will be delivered directly to the Escrow Agent to be deposited into escrow and released in accordance with the terms of this Escrow Agreement.

   The Escrow Agent will accept the Escrowed Shares upon their delivery and will hold them and administer them in accordance with the provisions of this Agreement.

4. **Escrow Release**

   The parties shall act in accordance with, and the Escrow Agent shall hold and release the Escrowed Shares as provided in this Section 4. Upon receipt of a joint written instruction with respect to the Escrowed, the Escrow Agent shall promptly, but in any event within two (2) business days after receipt of such joint written instruction, disburse all or part of the Escrowed Shares in accordance with such joint written instruction.

   (a) Adjustment Escrow. Upon receipt of a joint written instruction with respect to a finally determined equity consideration, determined in accordance with Section 2.11 of the Merger Agreement, the Escrow Agent shall disburse as directed, part or all, as the case may be of the Adjustment Shares in accordance with such joint written instruction.

   (b) Indemnity Escrow. Promptly following receipt of a joint written instruction after the date that is eighteen (18) months after the date hereof (the "**Indemnity Escrow Period**"), Escrow Agent shall distribute to the Sole Stockholder an amount equal to (i) any remaining Indemnity Shares less (ii) any amount retained ("**Retained Amount**") for an unresolved claim ("**Unresolved Claim**") to be satisfied using the Indemnity Shares for which a notice has been delivered to the Sole Stockholder in accordance with Section 8.06 of the Merger Agreement on or before the last day of the Indemnity Escrow Period.

As soon as the Escrow Agent receives a joint written instruction that any such Unresolved Claim has been resolved or a Final Determination, the Escrow Agent shall deliver any relevant portion of such Retained Amount not required to satisfy such claim to the Sole Stockholder. For the purposes of this Section 4, "**Final Determination**" means a final non-appealable order of any court of competent jurisdiction which may be issued, together with (A) a certificate of the prevailing party to the effect that such order is final and non-appealable and from a court of competent jurisdiction having proper authority and (B) the written payment instructions of the prevailing party to effectuate such order.

5. Rights of Escrow Agent

The acceptance by the Escrow Agent of its duties and obligations under this Agreement is subject to the following terms and conditions, which shall govern and control the rights, duties, liabilities and immunities of the Escrow Agent:

(a) The Escrow Agent shall be entitled to act and rely upon (and shall not be liable for so acting and relying upon) any resolution, affidavit, direction, notice, request, waiver, consent, receipt, declaration, certificate, receipt, opinion, report, statement or other paper or document purported to be delivered pursuant to this Agreement and shall not be required to inquire as to the veracity, accuracy or adequacy thereof or be bound by any notice or direction to the contrary by any person other than a person entitled to give such notice;

(b) The Escrow Agent shall not be required to make any determination or decision with respect to the validity of any claim made by any party or of any denial thereof but shall be entitled to rely conclusively on the terms hereof and the documents tendered to it in accordance with the terms hereof;

(c) The Escrow Agent shall have no duties except those which are expressly set forth herein. It is understood and agreed that the Escrow Agent is not acting as a trustee or in any fiduciary capacity, that the duties of the Escrow Agent hereunder are purely administrative in nature and it shall not be liable for any error of judgment, or for any act done or step taken or omitted by it in good faith, or for any mistake of fact or law, or for anything it may do or refrain from doing in connection herewith. Harborside and Sole Stockholder shall not hold the Escrow Agent liable for any loss or injury to them;

(d) Except for failure to comply with the terms of this Agreement, the Escrow Agent, its partners, associates, employees and agents shall incur no liabilities hereunder or in connection herewith for anything whatsoever and Harborside and Sole Stockholder hereby release the Escrow Agent from any actions, causes of action, claims, demands, damages, losses, costs, liabilities, penalties and expenses whatsoever, whether arising directly or indirectly, by way of statute, contract, tort or otherwise;

(e) Upon the Escrow Agent's delivery of the Escrowed Shares (or part thereof) in accordance with the provisions of this Agreement, the Escrow Agent shall be automatically and immediately released from all obligations under this Agreement to any party hereto and to any other person with respect to the Escrowed Shares (or such part that is delivered);

(f) The Escrow Agent shall not be bound by any notice of a claim or demand with respect thereto, or any waiver, modification, amendment, termination or rescission of this Agreement, unless received by it in writing and signed by Harborside and Sole Stockholder and, if its duties herein are affected, unless it shall have given its prior written consent thereto;

(g) The Escrow Agent shall have the right, if in its sole discretion it deems it necessary or desirable, to retain such independent counsel or other advisors as it reasonably may require for the purpose of discharging or determining its duties, obligations or rights hereunder, and may act and rely on the advice or opinion so obtained;

(h) The Escrow Agent shall have the right, if in its sole discretion it deems it necessary or desirable, to seek advice and directions from a court of competent jurisdiction with respect to its duties and obligations hereunder;

(i) The duties and obligations of the Escrow Agent shall at all times be subject to the orders or directions of a court of competent jurisdiction; and

(j) The Escrow Agent is not a party to, and is not bound by, the Merger Agreement and shall not, by reason of signing this Agreement, assume any responsibility or liability for any transaction or agreement between Harborside and Sole Stockholder, other than the performance of its obligations under this Agreement, notwithstanding any reference herein to such other transactions or agreements.

6. Interpleader

The Escrow Agent may, in its sole discretion, deliver the Escrowed Shares into court by way of interpleader if any person, whether or not a party hereto, sues or threatens to sue the Escrow Agent in connection with the Escrowed Shares or the actions or omissions of any of the parties hereunder including the Escrow Agent or if the Escrow Agent is unable or unwilling to continue acting and there is no replacement under Section 7 within 30 days after the written notice of resignation in Section 7 or in the event of any disagreement or apparent disagreement between the parties hereto resulting in conflicting claims or demands with respect to the Escrowed Shares or if any of the parties hereto, including the Escrow Agent, are in or appear to be in disagreement about the interpretation of this Agreement or about the rights and obligations of the Escrow Agent or the propriety of an action contemplated by the Escrow Agent under this Agreement. Upon the Escrow Agent making such delivery, the Escrow Agent shall be released from all its duties and obligations under this Agreement.

7. Resignation of Escrow Agent

The Escrow Agent may at any time upon giving at least 30 days written notice to Harborside and Sole Stockholder resign as Escrow Agent in favour of any person, firm or corporation named and agreed to by Harborside and Sole Stockholder within such 30 days or, failing such agreement, in favour of any corporate trustee licensed to do business in the province of Alberta that the Escrow Agent may name in such notice which agrees in writing with the other parties hereto to be bound by this Agreement as Escrow Agent. The Escrow Agent will deliver the Escrow Shares to the new Escrow

Agent and shall then be released from all its duties and obligations under this Agreement but shall remain entitled to the benefit of Section 8.

8. Indemnification

(a) **Indemnity.** In consideration of the premises and of the Escrow Agent agreeing to act hereunder, Harborside and Sole Stockholder agrees to save, defend and keep harmless and fully indemnify the Escrow Agent, its partners, associates, employees and agents, and their respective heirs, executors, administrators, successors and assigns, from and against all losses, costs, liabilities, charges, suits, demands, claims, damages (including consequential damages) and expenses of any nature which the Escrow Agent, its successors or assigns, may at any time hereafter bear, sustain, suffer or be put to for or by any reason of or on account of its acting as escrow agent or anything in any matter relating thereto or by reason of the Escrow Agent's compliance with the terms hereof. Notwithstanding any other provision of this Agreement, the Escrow Agent's liability shall be limited, in the aggregate, to the amount of fees paid to Odyssey under this Agreement, provided that the foregoing shall not apply to any liability arising from the Escrow Agent's bad faith, fraud, wilful misconduct or gross negligence.

(b) **Not Obliged to Defend.** Without restricting the foregoing indemnity, if proceedings are taken by arbitration or in any court respecting the Escrow Shares, the Escrow Agent shall not be obliged to defend or otherwise participate in any such proceedings until it shall have such security as the Escrow Agent determines, in its sole discretion, to be adequate for its costs in such proceedings in addition to the indemnity set out above.

(c) **Survival**. The provisions of Sections 8(a) and 8(b) will survive the resignation or removal of the Escrow Agent or the termination of this Agreement.

(d) **Not to Expend Own Funds.** None of the provisions contained in this Agreement shall require the Escrow Agent to expend or to risk its own funds or otherwise to incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers unless funded and indemnified as aforesaid.

9. Expenses

(a) **Expenses.** The Escrow Agent shall be entitled to be reimbursed for all expenses reasonably incurred in connection with acting hereunder, including without limitation, legal fees paid by the Escrow Agent in respect of this Agreement, such expenses and fees to be borne equally between the parties.

(b) **Survival.** The provisions of Sections 9(a) will survive the resignation or removal of the Escrow Agent or the termination of this Agreement.

10. General

(a) **Notices.** Any notice, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if (i) delivered personally, (ii) sent by prepaid courier

service or mail, or (iii) sent by fax, email, or other similar means of electronic communication, in each case to the applicable address set out below:

If to Harborside

Attention:
Facsimile:
Email:

If to Sole Stockholder

Attention:
Facsimile:
Email:

If to the Escrow Agent:

Odyssey Trust Company
#1230, 300 5th Avenue SW
Calgary, Alberta T2P 3C4
Attention: Corporate Trust
Email: dsander@odysseytrust.com

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered by hand or by recognized overnight courier service, or on the day of faxing, emailing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, faxed, emailed, or sent prior to 4:30pm (at the place of receipt) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day. Any such communication sent by mail shall be deemed to have been given and made and to have been received on the fifth Business Day following the mailing thereof; provided however that no such communication shall be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner shall be deemed to have been given or made and to have been received only upon actual receipt.

Any party may from time to time change its address under this Section 11(a) by notice to the other parties given in the manner provided by this Section.

(b) **Time of Essence.** Time shall be of the essence of this Agreement in all respects.

(c) **Further Assurances.** Each party shall promptly do, execute, deliver, or cause to be done, executed and delivered all further acts, documents and things in connection with

this Agreement that another party may reasonably require for the purposes of giving effect to this Agreement.

(d) **Successors and Assigns.** This Agreement shall enure to the benefit of, and be binding on, the parties and their respective successors and permitted assigns. No party may assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its respective rights or obligations under this Agreement without the prior consent of the other parties.

(e) **Amendment**. No amendment of this Agreement will be effective unless made in writing and signed by all of the parties.

(f) **Entire Agreement**. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no conditions, warranties, representations or other agreements between the parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as specifically set out in this Agreement.

(g) **Waiver.** A waiver of any default, breach, or non-compliance under this Agreement is not effective unless in writing and signed by the parties to be bound by the waiver. No waiver shall be inferred from or implied by any failure to act or delay in acting by a party in respect of any default, breach or non-observance or by anything done or omitted to be done by another party. The waiver by a party of any default, breach, or non-compliance under this Agreement shall not operate as a waiver of that party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

(h) **Severability.** Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(i) **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 in that Province and shall be treated, in all respects, as an Alberta contract.

(j) **Counterparts.** This Agreement may be executed by the parties in separate counterparts (by original or facsimile signature) each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall together be construed as one and the same document.

(k) **Termination.** This Agreement may be terminated at any time by and upon the receipt of the Escrow Agent of a written notice of termination executed by Harborside and Sole Stockholder directing the payment of the amounts then held by the Escrow Agent under and pursuant to this Agreement and such termination will be effective immediately after compliance by the Escrow Agent with such direction. This Agreement shall

automatically terminate if and when all of the escrow Shares shall have been distributed by the Escrow Agent in accordance with this Agreement.

(l) **Third party Determination**. Harborside and Sole Stockholder hereby represent to the Escrow Agent that, except as otherwise provided in this Agreement, any account to be opened by, or interest to be held by, the Escrow Agent, in connection with this Agreement, for or to the credit of Harborside or Sole Stockholder, is not intended to be used by or on behalf of any third party other than the beneficiaries as expressly provided in this Agreement.

11. Privacy

The parties acknowledge that federal and/or provincial legislation that addresses the protection of individuals' personal information (collectively, "Privacy Laws") applies to certain obligations and activities under this Agreement. Notwithstanding any other provision of this Agreement, neither party shall take or direct any action that would contravene, or cause the other to contravene, applicable Privacy Laws. Harborside and Sole Stockholder shall, prior to transferring or causing to be transferred personal information to the Escrow Agent, obtain and retain required consents of the relevant individuals to the collection, use and disclosure of their personal information, or shall have determined that such consents either have previously been given upon which the parties can rely or are not required under the Privacy Laws. The Escrow Agent shall use commercially-reasonable efforts to ensure that its services hereunder comply with Privacy Laws. Specifically, the Escrow Agent agrees: (i) to have a designated chief privacy officer; (ii) to maintain policies and procedures to protect personal information and to receive and respond to any privacy complaint or inquiry; (iii) to use personal information solely for the purposes of providing its services under or ancillary to this Indenture and to comply with applicable laws and not to use it for any other purpose except with the consent of or direction from Harborside, Sole Stockholder, or the individual involved or as permitted by Privacy Laws; (iv) not to sell or otherwise improperly disclose personal information to any third party; and (v) to employ administrative, physical and technological safeguards to reasonably secure and protect personal information against loss, theft, or unauthorized access, use or modification.

12. Right Not to Act

The Escrow Agent shall retain the right not to act and shall not be liable for refusing to act if, due to a lack of information or for any other reason, the Escrow Agent, in its judgment, acting reasonably, determines that such act would cause it to be in non-compliance with any applicable anti-money laundering or anti-terrorist legislation, regulation or guideline. Further, should the Escrow Agent, in its sole judgment, acting reasonably, determine at any time that its acting under this Agreement has resulted in its being in non-compliance with any applicable anti-money laundering or anti-terrorist legislation, regulation or guideline, then it shall have the right to resign on 10 days prior written notice sent to all parties hereby provided that: (i) the Escrow Agent's written notice shall describe the circumstances of such non-compliance; and (ii) that if such circumstances are rectified to the Escrow Agent's satisfaction within such 10 day period, then such resignation shall not be effective.

13. **Voting of Escrowed Shares**.

The Escrow Agent shall vote the Escrowed Shares in accordance with the written directions of Sole Stockholder, if any; provided, however, Sole Stockholder shall not be obligated to provide such directions to the Escrow Agent. In the absence of written directions from Sole Stockholder, the Escrow Agent shall not vote the Escrowed Shares. Because Sole Stockholder is or will be a stockholder of Harborside and will be furnished with proxy materials and other documents distributed by Harborside to its stockholders, the Escrow Agent need not distribute to Sole Stockholder proxy materials and other documents relating to the Escrowed Shares received by the Escrow Agent.

[*Signature page follows*]

IN WITNESS WHEREOF the parties have executed and delivered this Agreement on the day and year first above written.

HARBORSIDE INC.

Per: _____
Authorized Signatory

LPF HOLDCO, LLC

Per: _____
Authorized Signatory

ODYSSEY TRUST COMPANY

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

EXHIBIT C
Form of Harborside Warrant Indenture

[*See* attached.]

SETTLED FORM

HARBORSIDE INC.

as the Corporation

and

ODYSSEY TRUST COMPANY

as the Warrant Agent

WARRANT INDENTURE
Providing for the Issue of Warrants

Dated as of , 2021

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WARRANT INDENTURE

THIS WARRANT INDENTURE is dated as of ●, 2021.

BETWEEN:

HARBORSIDE INC., a corporation existing under the laws of the Province of Ontario (the "**Corporation**"),

- and -

ODYSSEY TRUST COMPANY, a trust company incorporated under the laws of Alberta and authorized to carry on business as a trust company in the provinces of ● (the **"Warrant Agent"**)

WHEREAS the Corporation is proposing to issue **2,000,000** Warrants (as defined herein) pursuant to this Indenture on the Issue Date (as defined herein);

AND WHEREAS pursuant to this Indenture, each Warrant shall, subject to adjustment and the exercise of the Acceleration Right (as defined herein), entitle the holder thereof to acquire one Subordinate Voting Share upon payment of the Exercise Price prior to the Expiry Time upon the terms and conditions herein set forth;

AND WHEREAS all acts and deeds necessary have been done and performed to make the Warrants, when created and issued as provided in this Indenture, legal, valid and binding upon the Corporation with the benefits and subject to the terms of this Indenture;

AND WHEREAS the foregoing recitals are made as representations and statements of fact by the Corporation and not by the Warrant Agent;

NOW THEREFORE, in consideration of the premises and mutual covenants hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Corporation hereby appoints the Warrant Agent as warrant agent to hold the rights, interests and benefits contained herein for and on behalf of those persons who from time to time become the holders of Warrants issued pursuant to this Indenture and the parties hereto agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Indenture, including the recitals and schedules hereto, and in all indentures supplemental hereto:

"**Acceleration Right**" means the right of the Corporation to accelerate the Expiry Time to the Early Expiry Date if, at any time following the Effective Date, the Early Expiry Event occurs.

"**Accredited Investor**" means an "accredited investor" within the meaning of Rule 501(a) of Regulation D.

"**Adjustment Period**" means the period from the Effective Date up to and including the Expiry Time.

"**Applicable Legislation**" means any statute of Canada or a province thereof, and the regulations under any such named or other statute, relating to warrant indentures or to the rights, duties and obligations of warrant agents under warrant indentures, to the extent that such provisions are at the time in force and applicable to this Indenture.

"**Auditors**" means a firm of chartered accountants duly appointed as auditors of the Corporation.

"**Authenticated**" means (a) with respect to the issuance of a Warrant Certificate, one which has been duly signed by the Corporation and authenticated by manual signature of an authorized signatory of the Warrant Agent, and (b) with respect to the issuance of an Uncertificated Warrant, one in respect of which the Warrant Agent has completed all Internal Procedures such that the particulars of such Uncertificated Warrant as required by Section 2.7 are entered in the register of holders of Warrants, "Authenticate", "Authenticating" and "Authentication" have the appropriate correlative meanings.

"**beneficial owner**" means a person that has a beneficial interest in a Warrant.

"**Book Entry Only Participants**" means institutions that participate directly or indirectly in the Depository's book entry registration system for the Warrants.

"**Book Entry Only Warrants**" means Warrants that are to be held only by or on behalf of the Depository.

"**Business Day**" means any day other than Saturday, Sunday or a statutory or civic holiday, or any other day on which the banks are open for business in the City of Toronto, Ontario.

"**Certificated Warrant**" means a Warrant evidenced by a Warrant Certificate in the form of Schedule "A", attached hereto.

"**Counsel**" means a barrister or solicitor or a firm of barristers and solicitors retained by the Warrant Agent or retained by the Corporation and acceptable to the Warrant Agent, which may or may not be counsel for the Corporation.

"**CSE**" means the Canadian Securities Exchange.

"**Current Market Price**" of the Subordinate Voting Shares at any date means the volume weighted average of the trading price per Subordinate Voting Share for such Subordinate Voting Shares for each day there was a closing price for the twenty consecutive Trading Days ending within five days prior to such date on the CSE or if on such date the Subordinate Voting Shares are not listed on the CSE, on such stock exchange upon which such Subordinate Voting Shares are listed and as selected by the Directors, or, if such Subordinate Voting Shares are not listed on any stock exchange then on such over-the-counter market as may be selected for such purpose by the Directors.

"**Depository**" means CDS Clearing and Depository Services Inc. or such other person as is designated in writing by the Corporation to act as depository in respect of the Warrants.

"**Directors**" means the board of directors of the Corporation.

"**Dividends**" means any dividends paid by the Corporation.

"**Early Expiry Date**" means the date that is 30 calendar days following the date the Corporation delivers the Early Expiry Notice.

"**Early Expiry Event**" means at any time following the Effective Date, the Early Expiry Price of the Subordinate Voting Shares being equal to or greater than the then-current Canadian Dollar equivalent of US$5.00 per Subordinate Voting Share, subject to adjustment in accordance with the provisions of Article 4, at any moment in time.

"**Early Expiry Notice**" means a written notice from the Corporation to the Warrant Agent and each holder of the Warrants sent within five Business Days following the occurrence of an Early Expiry Event, advising that all of the preconditions to the exercise of the Acceleration Right have been met and the Acceleration Right has been exercised by the Corporation.

"**Early Expiry Price**" means the volume weighted average of the trading price per Subordinate Voting Share for such Subordinate Voting Shares for each day there was a closing price for the thirty consecutive Trading Days ending within five days prior to such date on the CSE or if on such date the Subordinate Voting Shares are not listed on the CSE, on such stock exchange upon which such Subordinate Voting Shares are listed and as selected by the Directors, or, if such Subordinate Voting Shares are not listed on any stock exchange then on such over-the-counter market as may be selected for such purpose by the Directors.

"**Effective Date**" means the date of this Indenture.

"**Exchange Rate**" means the number of Subordinate Voting Shares subject to the right of purchase under each Warrant which as of the Effective Date is one.

"**Exercise Date**" means, in relation to a Warrant, the Business Day on which such Warrant is validly exercised or deemed to be validly exercised in accordance with Article 3 hereof.

"**Exercise Notice**" has the meaning set forth in Section 3.2(1).

"**Exercise Price**" at any time means the price at which a whole Subordinate Voting Share may be purchased by the exercise of a whole Warrant, which is initially the then current Canadian Dollar equivalent of US$2.50 per Subordinate Voting Share, payable in immediately available Canadian funds, subject to adjustment in accordance with the provisions of Article 4.

"**Expiry Date**" means November ●, 2026.

"**Expiry Time**" means the earlier of 5:00 p.m. (Toronto time) on the earlier of (i) the Expiry Date and (ii) the Early Expiry Date

"**Extraordinary Resolution**" has the meaning set forth in Section 7.11.

"**Internal Procedures**" means in respect of the making of any one or more entries to, changes in or deletions of any one or more entries in the register at any time (including without limitation, original issuance or registration of transfer of ownership) the minimum number of the Warrant Agent's internal procedures customary at such time for the entry, change or deletion made to be complete under the operating procedures followed at the time by the Warrant Agent.

"**Issue Date**" for a particular Warrant means the date on which the Warrant is actually issued by or on behalf of the Corporation.

"**person**" means an individual, body corporate, partnership, trust, agent, executor, administrator, legal representative or any unincorporated organization.

"**register**" means the one set of records and accounts maintained by the Warrant Agent pursuant to Section 2.10:

"**Regulation D**" means Regulation D under the U.S. Securities Act.

"**Regulation S**" means Regulation S under the U.S. Securities Act.

"**Securities Laws**" means, collectively, the applicable securities laws of the United States, including without limitation, the U.S. Securities Act, the U.S. Exchange Act and the rules and regulations promulgated thereunder, and each of the states of the United States and each of the provinces of Canada and the respective regulations made and forms prescribed thereunder together with all applicable published rules, policy statements, notices and blanket orders and rulings of the securities commissions or similar regulatory authorities (including the CSE) in each of the provinces of Canada, the United Stated and in each of the states of the United States.

"**Shareholders**" means holders of Subordinate Voting Shares.

"**Subordinate Voting Shares**" means, subject to Article 4, fully paid and non-assessable subordinate voting shares in the capital of the Corporation as presently constituted.

"**successor entity**" has the meaning ascribed thereto in Section 8.2.

"**Tax Act**" means the *Income Tax Act* (Canada) and the regulations thereunder.

"**this Warrant Indenture**", "**this Indenture**", "**this Agreement**", "**hereto**" "**herein**", "**hereby**", "**hereof**" and similar expressions mean and refer to this Indenture and any indenture, deed or instrument supplemental hereto; and the expressions "**Article**", "**Section**", "**subsection**" and "**paragraph**" followed by a number, letter or both mean and refer to the specified article, section, subsection or paragraph of this Indenture.

"**Trading Day**" means (i) with respect to the CSE, a day on which such exchange is open for the transaction of business and (ii) with respect to another stock exchange or

over-the-counter market, a day on which such exchange or over-the-counter market is open for the transaction of business.

"**Uncertificated Warrant**" means any Warrant which is not a Certificated Warrant.

"**United States**" means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia.

"**U.S. Exchange Act**" means the United States Securities Exchange Act of 1934, as amended and the rules and regulations promulgated thereunder.

"**U.S. Person**" means a "U.S. Person" as set forth in Regulation S and includes, subject to certain exclusions set out therein, the following: (i) any natural person resident in the United States; (ii) any partnership or corporation organized or incorporated under the laws of the United States; (iii) any estate of which any executor or administrator is a U.S. Person; (iv) any trust of which any trustee is a U.S. Person; (v) any agency or branch of a foreign entity located in the United States; (vi) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person; (vii) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; (viii) any partnership or corporation if (A) organized or incorporated under the laws of any jurisdiction other than the United States and (B) formed by a U.S. Person principally for the purpose of investing in securities not registered under the U.S. Securities Act, unless it is organized or incorporated, and owned, by "accredited investors" (as defined in Rule 501(a) of Regulation D) who are not natural persons, estates or trusts.

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended and the rules and regulations promulgated thereunder.

"**Warrant Agency**" means the principal offices of the Warrant Agent in the City of Toronto, Ontario, or such other place as may be designated in accordance with Section 3.5.

"**Warrant Agent**" means Odyssey Trust Company, in its capacity as warrant agent of the Warrants, or its successors from time to time.

"**Warrant Certificate**" means a certificate, substantially in the form set forth in Schedule "A" hereto or such other form as may be approved by the Corporation, and the Warrant Agent, to evidence those Warrants that will be evidenced by a certificate.

"**Warrantholders**", or "**holders**" without reference to Warrants, means the persons entered in the register hereinafter mentioned (which for avoidance of doubt shall include the book entry registration system) as holders of Warrants outstanding at such time.

"**Warrantholders**' **Request**" means an instrument signed in one or more counterparts by Warrantholders holding in the aggregate not less than 25% of the aggregate number of all Warrants then unexercised and outstanding, requesting the Warrant Agent to take some action or proceeding specified therein; and

"**Warrants**" means the Subordinate Voting Share purchase warrants created by, authorized by and issuable under this Indenture, to be issued hereunder as a Certificated Warrant and/or Uncertificated Warrant, entitling the holder thereof to purchase one Subordinate Voting Share (subject to adjustment as herein provided) for each Warrant upon payment of the Exercise Price prior to the Expiry Time.

"**Warrant Shares**" has the meaning ascribed to such term in Section 2.9(1) hereof.

"written order of the Corporation", "written request of the Corporation", "written consent of the Corporation" and "certificate of the Corporation" mean, respectively, a written order, request, consent and certificate signed in the name of the Corporation by its Chief Executive Officer or Chief Financial Officer, or a person acting in any such capacity for the Corporation and may consist of one or more instruments so executed.

1.2 Gender and Number

Words importing the singular number or masculine gender shall include the plural number or the feminine or neuter genders, and vice versa.

1.3 Headings, Etc.

The division of this Indenture into Articles and Sections, the provision of a Table of Contents and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Indenture or of the Warrants.

1.4 Day not a Business Day

If any day on or before which any action or notice is required to be taken or given hereunder is not a Business Day, then such action or notice shall be required to be taken or given on or before the requisite time on the next succeeding day that is a Business Day.

1.5 Time of the Essence

Time shall be of the essence of this Indenture.

1.6 Monetary References

Whenever any amounts of money are referred to herein, such amounts shall be deemed to be in lawful money of United States unless otherwise expressed. Canadian Dollar equivalents of U.S. Dollars on any day shall be determined with reference to the foreign exchange ratio then in effect as of the end of such trading day, as reported on Bloomberg, and with respect to any period during which a volume weighted average is calculated, such volume weighted average shall be calculated by further weighting each trading day's activity by the foreign exchange ratio then in effect as of the end of such trading day, as reported on Bloomberg.

1.7 Applicable Law

This Indenture, the Warrants, the Warrant Certificates (including all documents relating thereto, which by common accord have been and will be drafted in English) shall be

construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each of the parties hereto, which shall include the Warrantholders, irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Ontario with respect to all matters arising out of this Indenture and the transactions contemplated herein.

ARTICLE 2
ISSUE OF WARRANTS

2.1 Creation and Issue of Warrants

A maximum of 2,000,000 Warrants (subject to adjustment as herein provided) are hereby authorized to be created and authorized to be issued in accordance with the terms and conditions hereof. By written order of the Corporation, the Warrant Agent shall deliver Authenticated Warrants to Warrantholders and record the name of the Warrantholders on the Warrant register. Registration of interests in Warrants held by the Depository may be evidenced by a position appearing on the register for Warrants of the Warrant Agent for an amount representing the aggregate number of such Warrants outstanding from time to time.

2.2 Terms of Warrants

(1) Subject to the applicable conditions for exercise set out in Article 3 having been satisfied and subject to adjustment in accordance with Article 4, each Warrant shall entitle each Warrantholder thereof, upon exercise at any time after the Issue Date and prior to the Expiry Time, to acquire one Subordinate Voting Share upon payment to the Corporation of the Exercise Price.

(2) No fractional Warrants shall be issued or otherwise provided for hereunder and Warrants may only be exercised in a sufficient number to acquire whole numbers of Subordinate Voting Shares. Any fractional Subordinate Voting Shares shall be rounded down to the nearest whole number and the holder shall not be entitled to any compensation in respect thereof.

(3) Each Warrant shall entitle the holder thereof to such other rights and privileges as are set forth in this Indenture.

(4) The number of Subordinate Voting Shares which may be purchased pursuant to the Warrants and the Exercise Price therefor shall be adjusted upon the events and in the manner specified in Article 4.

(5) If after the Effective Date, the Early Expiry Event shall occur, the Corporation shall be entitled, at the option of the Corporation, to exercise the Acceleration Right by distributing the Early Expiry Notice. The Early Expiry Notice shall be delivered to each registered Warrantholder in the manner set out in this Indenture within five Business Days of the occurrence of the Early Expiry Event.

2.3 Warrantholder not a Shareholder

Except as may be specifically provided herein, nothing in this Indenture or in the holding of a Warrant or otherwise, shall, in itself, confer or be construed as conferring upon a

Warrantholder any right or interest whatsoever as a Shareholder, including, but not limited to, the right to vote at, to receive notice of, or to attend, meetings of Shareholders or any other proceedings of the Corporation, or the right to Dividends and other allocations.

2.4 Warrants to Rank Pari Passu

All Warrants shall rank equally and without preference over each other, whatever may be the actual date of issue thereof.

2.5 Form of Warrants

The Warrants may be issued in either certificated or uncertificated form. Each Warrant originally issued to, or for the account or benefit of, a U.S. Person must be issued in individually certificated form only and bear the applicable legend set forth in Section 2.9(1). All Warrants issued in certificated form shall be evidenced by a Warrant Certificate (including all replacements issued in accordance with this Indenture), substantially in the form set out in Schedule "A" hereto, which shall be dated as of the Issue Date, shall bear such distinguishing letters and numbers as the Corporation may, with the approval of the Warrant Agent, prescribe, and shall be issuable in any denomination excluding fractions. All Warrants issued to the Depository may be in either a certificated or uncertificated form, such uncertificated form being evidenced by a book position on the register of Warrantholders to be maintained by the Warrant Agent in accordance with Section 2.10.

2.6 Book Entry Only Warrants

(1) Registration of beneficial interests in and transfers of Warrants held by the Depository shall be made only through the book entry registration system and no Warrant Certificates shall be issued in respect of such Warrants except where physical certificates evidencing ownership in such securities are required or as set out herein or as may be requested by the Depository, as determined by the Corporation, from time to time. Notwithstanding any terms set out herein, Warrants having the legend set forth in Section 2.9(1) herein may not be held through the book entry registration system.

(2) The rights of beneficial owners of Warrants who hold securities entitlements in respect of the Warrants through the book entry registration system shall be limited to those established by applicable law and agreements between the Depository and the Book Entry Only Participants and between such Book Entry Only Participants and the beneficial owners of Warrants who hold securities entitlements in respect of the Warrants through the book entry registration system, and such rights must be exercised through a Book Entry Only Participant in accordance with the rules and procedures of the Depository.

(3) Notwithstanding anything herein to the contrary, neither the Corporation nor the Warrant Agent nor any agent thereof shall have any responsibility or liability for:

(a) the electronic records maintained by the Depository relating to any ownership interests or any other interests in the Warrants or the depository system maintained by the Depository, or payments made on account of any ownership interest or any other interest of any person in any Warrant represented by an

electronic position in the book entry registration system (other than the Depository or its nominee);

(b) maintaining, supervising or reviewing any records of the Depository or any Book Entry Only Participant relating to any such interest; or

(c) any advice or representation made or given by the Depository or those contained herein that relate to the rules and regulations of the Depository or any action to be taken by the Depository on its own direction or at the direction of any Book Entry Only Participant.

(4) The Corporation may terminate the application of this Section 2.6 in its sole discretion in which case all Warrants shall be evidenced by Warrant Certificates registered in the name of a person other than the Depository.

2.7 Signing of Warrant Certificates

(1) For Warrants issued in certificated form, the form of certificate representing Warrants shall be substantially as set out in Schedule "A" hereto or such other form as is authorized from time to time by the Warrant Agent. Each Warrant Certificate shall be Authenticated manually by or on behalf of the Warrant Agent. Each Warrant Certificate shall be signed by either of the Chief Executive Officer or Chief Financial Officer of the Corporation whose signature shall appear on the Warrant Certificate and may be printed, lithographed or otherwise mechanically reproduced thereon and, in such event, Warrant Certificates so signed are as valid and binding upon the Corporation as if it had been signed manually. Any Warrant Certificate which has the applicable signatures as provided for herein shall be valid notwithstanding that one or more of the persons whose signature is printed, lithographed or mechanically reproduced no longer holds office at the date of issuance of such certificate. The Warrant Certificates may be engraved, printed or lithographed, or partly in one form and partly in another, as the Warrant Agent may determine.

(2) Any Warrant Certificate validly issued in accordance with the terms of this Indenture in effect at the time of issue of such Warrant Certificate shall, subject to the terms of this Indenture and applicable law, validly entitle the holder to acquire Subordinate Voting Shares, notwithstanding that the form of such Warrant Certificate may not be in the form currently required by this Indenture.

2.8 Authentication by the Warrant Agent

(1) No Warrant shall be considered issued and shall be valid or obligatory or shall entitle the holder thereof to the benefits of this Indenture, until it has been Authenticated by the Warrant Agent. Authentication by the Warrant Agent shall not be construed as a representation or warranty by the Warrant Agent as to the validity of this Indenture or of such Warrant Certificates or Uncertificated Warrants (except the due Authentication thereof) or as to the performance by the Corporation of its obligations under this Indenture and the Warrant Agent shall in no respect be liable or answerable for the use made of the Warrants or any of them or of the consideration therefor. Authentication by the Warrant Agent shall be conclusive evidence as against the Corporation that the Warrants so Authenticated have been duly issued hereunder and that the holder thereof is entitled to the benefits of this Indenture.

(2) The Warrant Agent shall Authenticate Uncertificated Warrants (whether upon original issuance, exchange, registration of transfer, partial payment, or otherwise) by completing its Internal Procedures and the Corporation shall, and hereby acknowledges that it shall, thereupon be deemed to have duly and validly issued such Uncertificated Warrants under this Indenture. Such Authentication shall be conclusive evidence that such Uncertificated Warrants have been duly issued hereunder and that the holder or holders are entitled to the benefits of this Indenture. The register shall be final and conclusive evidence as to all matters relating to Uncertificated Warrants with respect to which this Indenture requires the Warrant Agent to maintain records or accounts. In case of differences between the register at any time and any other time, the register at the later time shall be controlling, absent manifest error and such Uncertificated Warrants are binding on the Corporation.

(3) No Certificated Warrant shall be considered issued and Authenticated or, if Authenticated, shall be obligatory or shall entitle the holder thereof to the benefits of this Indenture, until it has been Authenticated by manual signature by or on behalf of the Warrant Agent. Such Authentication on any such Certificated Warrant shall be conclusive evidence that such Certificated Warrant is duly Authenticated and is valid and a binding obligation of the Corporation and that the holder is entitled to the benefits of this Indenture.

(4) No Uncertificated Warrant shall be considered issued and shall be obligatory or shall entitle the holder thereof to the benefits of this Indenture, until it has been Authenticated by entry on the register of the particulars of the Uncertificated Warrant. Such entry on the register of the particulars of an Uncertificated Warrant shall be conclusive evidence that such Uncertificated Warrant is a valid and binding obligation of the Corporation and that the beneficial owner is entitled to the benefits of this Indenture.

(5) Once an Uncertificated Warrant has been Authenticated, the information set forth in the register with respect thereto at the time of Authentication may be altered, modified, amended, supplemented or otherwise changed only to reflect exercise or proper instructions to the Warrant Agent from the Depositary as provided herein, except that the Warrant Agent may act unilaterally to make purely administrative changes internal to the Warrant Agent and changes to correct manifest errors. Each person who becomes a beneficial holder of an Uncertificated Warrant, by his, her or its acquisition thereof shall be deemed to have irrevocably (i) consented to the foregoing authority of the Warrant Agent to make such manifest error corrections and (ii) agreed to pay to the Warrant Agent, promptly upon written demand, the full amount of all loss and expense (including without limitation reasonable legal fees of the Corporation and the Warrant Agent plus interest, at an appropriate then prevailing rate of interest to the Warrant Agent), sustained by the Corporation or the Warrant Agent as a proximate result of such manifest error if but only if and only to the extent that such present or former beneficial holder realized any benefit as a result of such manifest error and could reasonably have prevented, forestalled or minimized such loss and expense by prompt reporting of the manifest error or avoidance of accepting benefits thereof whether or not such manifest error is or should have been timely detected and corrected by the Warrant Agent; provided, that no person who is a bona fide purchaser shall have any such obligation to the Corporation or to the Warrant Agent.

2.9 Legends

(1) Neither the Warrants nor the Subordinate Voting Shares issuable upon exercise thereof (the "**Warrant Shares**") have been, nor will they be, registered under the U.S. Securities Act or the Securities Laws of any state, and may not be offered, sold or otherwise disposed of by a U.S. Person unless an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available or the Warrants and Warrant Shares, as applicable, are the subject of an effective registration statement under the U.S. Securities Act. Warrants and, if applicable, Warrant Shares, issued to, or for the account or benefit of, a U.S. Person that is an Accredited Investor (and any certificates issued in replacement thereof or in substitution therefor) must be issued only in individually certificated form.

Certificates representing Warrants and, if applicable, any Warrant Shares issued on exercise of Warrants originally issued to a U.S. Person, a person in the United States or to a person resident in the United States, and any certificates issued in replacement thereof or in substitution therefor, shall, until such time as the same is no longer required under applicable requirements of the U.S. Securities Act or applicable state securities laws, bear a legend in substantially the following form:

> "THE SECURITIES REPRESENTED HEREBY [IN THE CASE OF WARRANTS: "AND THE SECURITIES ISSUABLE ON EXERCISE HEREOF"] HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR UNDER ANY STATE SECURITIES LAWS, AND THE SECURITIES REPRESENTED HEREBY MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (i) SECTION 4(a)(7) THEREOF, (ii) RULE 144 OR (iii) RULE144A THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH APPLICABLE U.S. STATE SECURITIES LAWS, (D) IN COMPLIANCE WITH ANOTHER EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR (E) UNDER AN EFFECTIVE REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE U.S. SECURITIES ACT AND IS AVAILABLE FOR RESALE OF THE SECURITIES, PROVIDED THAT IN THE CASE OF TRANSFERS PURSUANT TO (B), (C), (D) OR (E), ABOVE, A LEGAL OPINION OR OTHER EVIDENCE, REASONABLY SATISFACTORY TO THE CORPORATION, MUST FIRST BE PROVIDED TO THE CORPORATION TO THE EFFECT THAT SUCH TRANSFER IS EXEMPT FROM REGISTRATION, OR IS THE SUBJECT OF AN EFFECTIVE REGISTRATION STATEMENT, UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES

> LAWS. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA."
>
> [IN THE CASE OF WARRANTS: "THIS WARRANT MAY NOT BE EXERCISED BY OR ON BEHALF OF, OR FOR THE ACCOUNT OR BENEFIT OF, A PERSON IN THE UNITED STATES OR A U.S. PERSON UNLESS THE SUBORDINATE VOTING SHARES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE."];

provided that, if any such Warrants and any Warrant Shares issued on exercise of Warrants are being sold outside the United States in accordance with Regulation S and in compliance with applicable local securities laws and regulations, the legend set forth above may be removed by providing a declaration to the Corporation's registrar and the Warrant Agent to the effect set forth in Schedule "B" and/or Schedule "C" hereto, as applicable, together with such additional documentation as the Corporation or Warrant Agent may reasonably request.

(2) Each Warrant originally issued on the Effective Date and issued in exchange therefor or in substitution thereof (if issued prior to the date that is four months and one day after the Effective Date) shall bear or be deemed to bear the following legend or such variations thereof as the Corporation may prescribe from time to time:

> "UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY AND ANY SECURITY ISSUED ON EXERCISE HEREOF MUST NOT TRADE THE SECURITY BEFORE [INSERT DATE THAT IS FOUR MONTHS AND A DAY FROM THE APPLICABLE DISTRIBUTION DATE].";

provided that if, at any time, in the opinion of counsel to the Corporation, such legend is no longer necessary or advisable under applicable Securities Laws, or the holder of any such legended certificate, at the holder's expense, provides the Corporation with evidence satisfactory in form and substance to the Company (which may include an opinion of counsel satisfactory to the Company) to the effect that such legend is not required, such legended certificate may thereafter be surrendered to the Corporation in exchange for a certificate which does not bear such legend.

(3) Notwithstanding any other provisions of this Indenture, in processing and registering transfers of Warrants, no duty or responsibility whatsoever shall rest upon the Warrant Agent to determine the compliance by any transferor or transferee with the terms of the legend contained in subsections 2.9(1) or (2), or with the relevant securities laws or regulations, including, without limitation, Regulation S, and the Warrant Agent shall be entitled to assume that all transfers that are processed in accordance with this Indenture are legal and proper.

2.10 Register of Warrants

(1) The Warrant Agent shall maintain records and accounts concerning the Warrants, whether certificated or uncertificated, which shall contain the information called for below with respect to each Warrant, together with such other information as may be required by law or as the Warrant Agent may elect to record. All such information shall be kept in one set of accounts and records which the Warrant Agent shall designate (in such manner as shall permit it to be so identified as such by an unaffiliated party) as the register of the holders of Warrants. The information to be entered for each account in the register of Warrants at any time shall include (without limitation):

(a) the name and address of the holder of the Warrants, the date of Authentication thereof and the number Warrants;

(b) whether such Warrant is a Certificated Warrant or an Uncertificated Warrant and, if a Certificated Warrant, the unique number or code assigned to and imprinted thereupon and, if an Uncertificated Warrant, the unique number or code assigned thereto if any;

(c) whether such Warrant has been cancelled; and

(d) a register of transfers in which all transfers of Warrants and the date and other particulars of each transfer shall be entered.

(2) The register shall be available for inspection by the Corporation and or any Warrantholder during the Warrant Agent's regular business hours on a Business Day and upon payment to the Warrant Agent of its reasonable fees. Any Warrantholder exercising such right of inspection shall first provide an affidavit in form satisfactory to the Corporation and the Warrant Agent stating the name and address of the Warrantholder and agreeing not to use the information therein except in connection with an effort to call a meeting of Warrantholders or to influence the voting of Warrantholders at any meeting of Warrantholders.

2.11 Issue in Substitution for Warrant Certificates Lost, etc.

(1) If any Warrant Certificate becomes mutilated or is lost, destroyed or stolen, the Corporation, subject to applicable law, and subsection 2.11(2) shall issue and thereupon the Warrant Agent shall certify and deliver, a new Warrant Certificate of like tenor, and bearing the same legend, if applicable, as the one mutilated, lost, destroyed or stolen in exchange for and in place of and upon cancellation of such mutilated Warrant Certificate, or in lieu of and in substitution for such lost, destroyed or stolen Warrant Certificate, and the substituted Warrant Certificate shall be in a form approved by the Warrant Agent and the Warrants evidenced thereby shall be entitled to the benefits hereof and shall rank equally in accordance with its terms with all other Warrants issued or to be issued hereunder.

(2) The applicant for the issue of a new Warrant Certificate pursuant to this Section 2.11 shall bear the cost of the issue thereof, and in the case of mutilation shall, as a condition precedent to the issue thereof, deliver to the Warrant Agent the mutilated Warrant Certificate, and in case of loss, destruction or theft shall, as a condition precedent to the issuance thereof, furnish to the Corporation and to the Warrant Agent such evidence of

ownership and of the loss, destruction or theft of the Warrant Certificate so lost, destroyed or stolen as shall be satisfactory to the Corporation and to the Warrant Agent, in their sole discretion, and such applicant shall also be required to furnish an indemnity and surety bond in amount and form satisfactory to the Corporation and the Warrant Agent, in their sole discretion, and shall pay the reasonable charges of the Corporation and the Warrant Agent in connection therewith.

2.12 Exchange of Warrant Certificates

(1) Any one or more Warrant Certificates representing any number of Warrants may, upon compliance with the reasonable requirements of the Warrant Agent (including compliance with applicable Securities Laws), be exchanged for one or more other Warrant Certificates representing the same aggregate number of Warrants, and bearing the same legend, if applicable, as represented by the Warrant Certificate or Warrant Certificates so exchanged.

(2) Warrant Certificates may be exchanged only at the Warrant Agency or at any other place that is designated by the Corporation with the approval of the Warrant Agent. Any Warrant Certificate tendered for exchange shall be cancelled and surrendered to the Warrant Agent.

2.13 Transfer and Ownership of Warrants

(1) The Warrants may only be transferred on the register kept by the Warrant Agent at the Warrant Agency by the holder or its legal representatives or its attorney duly appointed by an instrument in writing in form and execution satisfactory to the Warrant Agent only upon

(a) in the case of a Warrant Certificate, surrendering to the Warrant Agent at the Warrant Agency the Warrant Certificates representing the Warrants to be transferred together with a duly executed transfer form as set forth in Schedule “A” (together with a declaration for removal of legend or opinion of counsel, if required by Sections 2.9(1) or 0, as applicable);

(b) in the case of Book Entry Only Warrants, in accordance with procedures prescribed by the Depository under the book entry registration system, and

(c) upon compliance with:

(i) the conditions herein;

(ii) such reasonable requirements as the Warrant Agent may prescribe; and

(iii) all applicable Securities Laws and requirements of regulatory authorities;

and such transfer shall be duly noted in such register by the Warrant Agent. Upon compliance with such requirements, the Warrant Agent shall issue to the transferee of a Certificated Warrant, a Warrant Certificate, representing the Warrants transferred.

Transfers within the systems of the Depository are not the responsibility of the Warrant Agent and will not be noted on the register maintained by the Warrant Agent.

(2) If a Warrant Certificate tendered for transfer bears the legend set forth in Section 2.9(1), the Warrant Agent shall not register such transfer unless the transferor has provided the Warrant Agent with the Warrant Certificate and such securities may be transferred only as set forth in such Section 2.9(1).

(3) Subject to the provisions of this Indenture and applicable law, the Warrantholder shall be entitled to the rights and privileges attaching to the Warrants, and the issue of Subordinate Voting Shares by the Corporation upon the exercise of Warrants in accordance with the terms and conditions herein contained shall discharge all responsibilities of the Corporation and the Warrant Agent with respect to such Warrants and neither the Corporation nor the Warrant Agent shall be bound to inquire into the title of any such holder.

(4) The Corporation will be entitled, and may direct the Warrant Agent, to refuse to recognize any transfer, or enter the name of any transferee, of any Warrant on the register kept by the Warrant Agent, if such transfer would constitute a violation of Securities Laws or the rules, regulations or policies of any securities regulatory authority having jurisdiction. The Warrant Agent is entitled to assume compliance with all applicable Securities Laws unless otherwise notified in writing by the Corporation. No duty shall rest with the Warrant Agent to determine compliance of the transferee or transferor of any Warrant with Securities Laws.

(5) Any Warrant Certificate issued to a transferee upon transfers contemplated by this section 2.13 shall bear the appropriate legends, as required by applicable Securities Laws, as set forth in subsection 2.9.

2.14 Cancellation of Surrendered Warrants

All Warrant Certificates surrendered pursuant to Article 3 or transferred or exchanged pursuant to Article 2 shall be cancelled by the Warrant Agent and upon such circumstances all such Uncertificated Warrants shall be deemed cancelled and so noted on the register by the Warrant Agent. Upon request by the Corporation, the Warrant Agent shall furnish to the Corporation a cancellation certificate identifying the Warrant Certificates so cancelled, the number of Warrants evidenced thereby, the number of Subordinate Voting Shares, if any, issued pursuant to such Warrants, as applicable, and the details of any Warrant Certificates issued in substitution or exchange for such Warrant Certificates cancelled.

ARTICLE 3
EXERCISE OF WARRANTS

3.1 Right of Exercise

Subject to the provisions hereof (including without limitation Article 4), each Warrantholder may exercise the right conferred on such holder to subscribe for and purchase one Subordinate Voting Share for each Warrant after the Issue Date and prior to the Expiry Time and in accordance with the conditions herein; provided, however, that

if a Warrant Certificate tendered for exercise bears the legend set forth in 2.9(1), such exercise must be permitted under applicable U.S. Securities Laws.

3.2 Warrant Exercise

(1) Holders of Certificated Warrants who wish to exercise the Warrants held by them in order to acquire Subordinate Voting Shares must, if permitted pursuant to the terms and conditions hereunder and as set forth in any applicable legend, complete the exercise form (the "**Exercise Notice**") which form is attached to the Warrant Certificate which may be amended by the Corporation with the consent of the Warrant Agent, if such amendment does not, in the reasonable opinion of the Corporation and the Warrant Agent, materially and adversely affect the rights, entitlements and interests of the Warrantholders, and deliver such certificate(s), the executed Exercise Notice and a certified cheque, bank draft or money order payable to or to the order of the Corporation for the aggregate Exercise Price to the Warrant Agent at the Warrant Agency. The Warrants represented by a Warrant Certificate shall be deemed to be surrendered upon personal delivery of such certificate, Exercise Notice and aggregate Exercise Price or, if such documents are sent by mail or other means of transmission, upon actual receipt thereof by the Warrant Agent at the office referred to above.

(2) A beneficial holder of Uncertificated Warrants evidenced by a security entitlement in respect of Warrants in the book entry registration system who desires to exercise his or her Warrants must do so by causing a Book Entry Only Participant to deliver to the Depository on behalf of the entitlement holder, notice of the owner's intention to exercise Warrants in a manner acceptable to the Depository. Forthwith upon receipt by the Depository of such notice, as well as payment for the Exercise Price, the Depository shall deliver to the Warrant Agent confirmation of its intention to exercise Warrants ("**Confirmation**") in a manner acceptable to the Warrant Agent, including by electronic means through the book entry registration system. An electronic exercise of the Warrants initiated by the beneficial holder through a Book Entry Only Participant systems shall constitute a representation to both the Corporation and the Warrant Agent that the beneficial holder at the time of exercise of such Warrants (a) is not in the United States; (b) did not acquire the Warrants in the United States or on behalf of, or for the account or benefit of a U.S. Person or a person in the United States; (c) is not a U.S. Person and is not exercising such Warrants on behalf of a U.S. Person or a person in the United States; and (d) did not execute or deliver the notice of the owner's intention to exercise such Warrants in the United States. If the Book Entry Only Participant is not able to make or deliver the foregoing representation by initiating the electronic exercise of the Warrants, then such Warrants shall be withdrawn from the book entry registration system by the Book Entry Only Participant and an individually registered Warrant Certificate shall be issued by the Warrant Agent to such beneficial holder or Book Entry Only Participant and the exercise procedures set forth in Section 3.3(1) shall be followed.

(3) Payment representing the aggregate Exercise Price must be provided to the appropriate office of the Book Entry Only Participant in a manner acceptable to it. A notice in form acceptable to the Book Entry Only Participant and payment from such beneficial holder should be provided to the Book Entry Only Participant sufficiently in advance so as to permit the Book Entry Only Participant to deliver notice and payment to the Depository and for the Depository in turn to deliver notice and payment to the Warrant Agent prior to Expiry Time. The Depository will initiate the exercise by way of the Confirmation and

forward the aggregate Exercise Price electronically to the Warrant Agent and the Warrant Agent will execute the exercise by causing the issuance to the Depository through the book entry registration system of the Subordinate Voting Shares to which the exercising Warrantholder is entitled pursuant to the exercise. Any expense associated with the exercise process will be for the account of the entitlement holder exercising the Warrants and/or the Book Entry Only Participant exercising the Warrants on its behalf.

(4) By causing a Book Entry Only Participant to deliver notice to the Depository, a Warrantholder shall be deemed to have irrevocably surrendered his or her Warrants so exercised and appointed such Book Entry Only Participant to act as his or her exclusive settlement agent with respect to the exercise of the Warrants and the receipt of Subordinate Voting Shares in connection with the obligations arising from such exercise.

(5) Any notice which the Depository determines to be incomplete, not in proper form or not duly executed shall for all purposes be void and of no effect and the exercise to which it relates shall be considered for all purposes not to have been exercised thereby. A failure by a Book Entry Only Participant to exercise or to give effect to the settlement thereof in accordance with the Warrantholder's instructions will not give rise to any obligations or liability on the part of the Corporation or Warrant Agent to the Book Entry Only Participant or the beneficial owner.

(6) The Exercise Notice referred to in this Section 3.2 shall be signed by the Warrantholder, or its executors or administrators or other legal representatives or an attorney of the Warrantholder, duly appointed by an instrument in writing satisfactory to the Warrant Agent but such Exercise Notice need not be executed by the Depository.

(7) Any exercise referred to in this Section 3.2 shall require that the entire Exercise Price for Subordinate Voting Shares subscribed for must be paid at the time of subscription and such Exercise Price and original Exercise Notice executed by the Warrantholder or the Confirmation from the Depository must be received by the Warrant Agent prior to the Expiry Time.

(8) Notwithstanding the foregoing in this Section 3.2, Warrants may only be exercised pursuant to this Section 3.2 by or on behalf of a Warrantholder, who is permitted to and makes one of the certifications set forth on the Exercise Notice and delivers, if applicable, any opinion or other evidence as required by the Corporation in accordance with the terms hereof.

(9) If the form of Exercise Notice set forth in the Warrant Certificate shall have been amended, the Corporation shall cause the amended Exercise Notice to be forwarded to all Warrantholders.

(10) Exercise Notices and Confirmations must be delivered to the Warrant Agent at any time during the Warrant Agent's actual business hours on any Business Day prior to the Expiry Time. Any Exercise Notice or Confirmations received by the Warrant Agent after business hours on any Business Day will be deemed to have been received by the Warrant Agent on the next following Business Day.

(11) Any Warrant with respect to which an Exercise Notice or Confirmation is not received by the Warrant Agent before the Expiry Time shall be deemed to have expired and become void and all rights with respect to such Warrants shall terminate and be cancelled.

3.3 U.S. Restrictions; Legended Certificates

(1) The Warrants and the Subordinate Voting Shares issuable upon exercise thereof have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, and the Warrants may not be exercised within the United States or by or on behalf of any U.S. Person unless an exemption from the registration requirements of the U.S. Securities Act and the Securities Laws of all applicable states is available. The Warrant Agent shall not issue or register Subordinate Voting Shares or the certificates representing such Subordinate Voting Shares unless the Warrantholder provides:

(i) a written certification that the Warrantholder at the time of exercise of the Warrants (a) is not in the United States; (b) is not a U.S. Person and is not exercising the Warrants on behalf of a U.S. Person or a person in the United States; and (c) represents and warrants that the exercise of the Warrants and the acquisition of the Subordinate Voting Shares issuable upon exercise thereof occurred in an "offshore transaction" (as defined under Regulation S under the U.S. Securities Act); or

(ii) a written certification that the Warrantholder is the original U.S. Person and (a) acquired the Warrants directly from the Corporation; (b) is exercising the Warrants solely for its own account or for the account of the original beneficial purchaser, if any; and (c) each of it and any beneficial purchaser was on the date the Warrants were acquired from the Corporation, and is on the date of exercise of the Warrants, an Accredited Investor; or

(iii) an opinion of counsel of recognized standing, in form and substance reasonably satisfactory to the Corporation, to the effect that the exercise of the Warrants and the issuance of the Warrant Shares are exempt from registration under the U.S. Securities Act or any applicable state securities laws.

(2) No certificates representing Subordinate Voting Shares will be registered or delivered to an address in the United States unless the Warrantholder complies with the requirements set forth in subsection 3.3(1)(ii) or subsection 3.3(1)(iii) and, in the case of subsection 3.3(1)(iii), the Corporation has confirmed in writing to the Warrant Agent that the opinion of counsel and such other evidence required by the Corporation is reasonably satisfactory to the Corporation. The certificates representing any Subordinate Voting Shares issued in connection with the exercise of Warrants pursuant to subsection 3.3(1)(ii) or 3.3(1)(iii) shall bear the legend set forth in subsection 3.3(3) of this Indenture. Certificates representing Warrant Shares issued in connection with the exercise of Warrants pursuant to subsection 3.3(1)(i) shall not bear the legend set forth in subsection 3.3(3). Subordinate Voting Shares, issued to, or for the account or benefit of, a U.S. Person that is an Accredited Investor (and any certificates issued in replacement thereof or in substitution therefor) must be issued only in individually certificated form.

(3) Certificates representing Subordinate Voting Shares issued upon the exercise of Warrants which bear the legend set forth in subsection 2.9(1) and which are issued and delivered pursuant to subsection 3.3(1)(ii) or subsection 3.3(1)(iii) (and each certificate issued in exchange therefor or in substitution thereof) shall bear the following legend:

> "THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE ON EXERCISE HEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR UNDER ANY STATE SECURITIES LAWS, AND THE SECURITIES REPRESENTED HEREBY MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (i) SECTION 4(a)(7) THEREOF, (ii) RULE 144 OR (iii) RULE144A THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH APPLICABLE U.S. STATE SECURITIES LAWS, (D) IN COMPLIANCE WITH ANOTHER EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR (E) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE U.S. SECURITIES ACT AND IS AVAILABLE FOR RESALE OF THE SECURITIES UNDER THE U.S. SECURITIES ACT, PROVIDED THAT IN THE CASE OF TRANSFERS PURSUANT TO (B), (C), (D) OR (E), ABOVE, A LEGAL OPINION OR OTHER EVIDENCE, REASONABLY SATISFACTORY TO THE CORPORATION, MUST FIRST BE PROVIDED TO THE CORPORATION TO THE EFFECT THAT SUCH TRANSFER IS EXEMPT FROM REGISTRATION, OR IS THE SUBJECT OF AN EFFECTIVE REGISTRATION STATEMENT, UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA."

(4) Subordinate Voting Shares issued upon the exercise of Warrants prior to the date that is four months and one day after the Effective Date shall bear or be deemed to bear the following legend:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [INSERT DATE THAT IS FOUR MONTHS AND A DAY FROM THE APPLICABLE DISTRIBUTION DATE]."

3.4 Cashless Exercise

Subject to the rules or policies of any stock exchange on which the Warrants Shares may then be listed or quoted for trading, a Warrantholder, at its option, may exercise Warrants in a cashless exercise transaction (a "**Cashless Exercise**"). In order to effect a Cashless Exercise, the holder shall surrender this Warrant to the Warrant Agent prior to the Expiry Time, together with the Exercise Notice indicating the Warrantholder's election to effect a Cashless Exercise, in which event the Warrant Agent shall issue the holder a number of Subordinate Voting Shares computed using the following formula:

$$X = Y \times (A - B) / A$$

where

X = the number of Subordinated Voting Shares to be issued to the holder;

Y = the number of Subordinate Voting Shares for which such Warrant is being exercised;

A = the Current Market Price of one Subordinate Voting Share as at the time the Cashless Exercise election is made; and

B = the Exercise Price.

3.5 Transfer Fees and Taxes

If any of the Subordinate Voting Shares subscribed for are to be issued to a person or persons other than the Warrantholder, the Warrantholder shall execute the form of transfer and will comply with such reasonable requirements as the Warrant Agent may stipulate and will pay to the Corporation or the Warrant Agent on behalf of the Corporation, all applicable transfer or similar taxes and the Corporation will not be required to issue or deliver certificates evidencing Subordinate Voting Shares unless or until such Warrantholder shall have paid to the Corporation or the Warrant Agent on behalf of the Corporation, the amount of such tax or shall have established to the satisfaction of the Corporation and the Warrant Agent that such tax has been paid or that no tax is due.

3.6 Warrant Agency

To facilitate the exchange, transfer or exercise of Warrants and compliance with such other terms and conditions hereof as may be required, the Corporation has appointed the Warrant Agency, as the agency at which Warrants may be surrendered for exchange or transfer or at which Warrants may be exercised and the Warrant Agent has accepted such appointment. The Corporation may from time to time designate alternate or additional places as the Warrant Agency (subject to the Warrant Agent's prior approval) and will give notice to the Warrant Agent of any proposed change of the Warrant

Agency. Branch registers shall also be kept at such other place or places, if any, as the Corporation, with the approval of the Warrant Agent, may designate. The Warrant Agent will from time to time when requested to do so by the Corporation or any Warrantholder, subject to Section 2.10(2) upon payment of the Warrant Agent's reasonable charges, furnish a list of the names and addresses of Warrantholders showing the number of Warrants held by each such Warrantholder.

3.7 Effect of Exercise of Warrants

(1) Upon the exercise of Warrants pursuant to and in compliance with Section 3.2 and subject to Section 3.3 and Section 3.4, the Subordinate Voting Shares to be issued pursuant to the Warrants exercised shall be deemed to have been issued and the person or persons to whom such Subordinate Voting Shares are to be issued shall be deemed to have become the holder or holders of such Subordinate Voting Shares as of the Exercise Date, unless the registers shall be closed on such date, in which case the Subordinate Voting Shares subscribed for shall be deemed to have been issued and such person or persons deemed to have become the holder or holders of record of such Subordinate Voting Shares, on the date on which such registers are reopened.

(2) Within five Business Days after the Exercise Date with respect to a Warrant, the Warrant Agent on behalf of the Corporation shall deliver or shall cause to be delivered or mailed to the person or persons in whose name or names the Warrant is registered or, if so specified in writing by the holder, cause to be delivered to such person or persons at the Warrant Agency where the Warrant Certificate was surrendered, a certificate or certificates for the appropriate number of Subordinate Voting Shares subscribed for, or any other appropriate evidence of the issuance of Subordinate Voting Shares to such person or persons in respect of Subordinate Voting Shares issued under the book entry registration system.

3.8 Partial Exercise of Warrants; Fractions

(1) The holder of any Warrants may exercise his right to acquire a number of whole Subordinate Voting Shares less than the aggregate number which the holder is entitled to acquire. In the event of any exercise of a number of Warrants less than the number which the holder is entitled to exercise, the holder of Warrants upon such exercise shall, in addition, be entitled to receive, without charge therefor, a new Warrant Certificate(s), bearing the same legend, if applicable, or other appropriate evidence of Warrants, in respect of the balance of the Warrants held by such holder and which were not then exercised.

(2) Notwithstanding anything herein contained including any adjustment provided for in Article 4, the Corporation shall not be required, upon the exercise of any Warrants, to issue fractions of Subordinate Voting Shares. Warrants may only be exercised in a sufficient number to acquire whole numbers of Subordinate Voting Shares. Any fractional Subordinate Voting Shares shall be rounded down to the nearest whole number and the holder of such Warrants shall not be entitled to any compensation in respect of any fractional Subordinate Voting Share which is not issued.

3.9 Expiration of Warrants.

(1) Immediately after the Expiry Time, all rights under any Warrant in respect of which the right of acquisition provided for herein shall not have been exercised shall cease and terminate and each Warrant shall be void and of no further force or effect.

3.10 Accounting and Recording

(1) The Warrant Agent shall promptly account to the Corporation with respect to Warrants exercised. Any securities or other instruments, from time to time received by the Warrant Agent shall be received as agent for, and shall be segregated and kept apart by the Warrant Agent for the Warrantholders and the Corporation as their interests may appear.

(2) The Warrant Agent shall record the particulars of Warrants exercised, which particulars shall include the names and addresses of the persons who become holders of Subordinate Voting Shares on exercise and the Exercise Date, in respect thereof. The Warrant Agent shall provide such particulars in writing to the Corporation within five Business Days of any request by the Corporation therefor.

3.11 Securities Restrictions

Notwithstanding anything herein contained, Subordinate Voting Shares will be issued upon exercise of a Warrant only in compliance with the Securities Laws of any applicable jurisdiction.

3.12 Acceleration Right

In the event that the Early Expiry Event occurs, the Corporation shall have the right, but not the obligation, to exercise the Acceleration Right. In the event the Corporation elects to exercise the Acceleration Right, the Corporation shall deliver the Early Expiry Notice to the Warrant Agent and the Warrant Agent shall deliver the Early Expiry Notice to each of the registered Warrantholders within five Business Days of the occurrence of the Early Expiry Event. Upon delivery of the Early Expiry Notice, Warrantholders shall have the right, but not the obligation, to exercise their Warrants pursuant to the terms set forth herein and in the Warrant Certificates. Effective as of the Expiry Time on the Early Expiry Date, all unexercised Warrants shall be terminated and of no further force or effect without any action on the part of the Corporation or the holder.

ARTICLE 4
ADJUSTMENT OF NUMBER OF SUBORDINATE VOTING SHARES AND EXERCISE PRICE

4.1 Adjustment of Number of Subordinate Voting Shares and Exercise Price

The subscription rights in effect under the Warrants for Subordinate Voting Shares issuable upon the exercise of the Warrants shall be subject to adjustment from time to time as follows:

(a) if, at any time during the Adjustment Period, the Corporation shall:

(i) subdivide, re-divide or change its outstanding Subordinate Voting Shares into a greater number of Subordinate Voting Shares;

(ii) reduce, combine or consolidate its outstanding Subordinate Voting Shares into a smaller number of Subordinate Voting Shares;

(iii) issue Subordinate Voting Shares or securities exchangeable for, or convertible into, Subordinate Voting Shares to all or substantially all of the holders of Subordinate Voting Shares by way of distribution or stock dividend (other than a distribution of Subordinate Voting Shares upon the exercise of Warrants);

(any of such events in Section 4.1(a) being called a "**Subordinate Voting Share Reorganization**") then the Exercise Price shall be adjusted as of the effective date or record date of such subdivision, re-division, change, reduction, combination, consolidation, distribution or stock dividend, as the case may be, by multiplying the Exercise Price in effect immediately prior to such effective date or record date by a fraction, the numerator of which shall be the number of Subordinate Voting Shares outstanding on such effective date or record date before giving effect to such Subordinate Voting Share Reorganization and the denominator of which shall be the number of Subordinate Voting Shares outstanding as of the effective date or record date after giving effect to such Subordinate Voting Share Reorganization (including, in the case where securities exchangeable for or convertible into Subordinate Voting Shares are distributed, the number of Subordinate Voting Shares that would have been outstanding had such securities been exchanged for or converted into Subordinate Voting Shares on such record date or effective date).

Such adjustment shall be made successively whenever any event referred to in this Section 4.1(a) shall occur. Upon any adjustment of the Exercise Price pursuant to Section 4.1(a), the Exchange Rate shall be contemporaneously adjusted by multiplying the number of Subordinate Voting Shares theretofore obtainable on the exercise thereof by a fraction of which the numerator shall be the Exercise Price in effect immediately prior to such adjustment and the denominator shall be the Exercise Price resulting from such adjustment;

(b) if and whenever at any time during the Adjustment Period, the Corporation shall fix a record date for the issuance of rights, options or warrants to all or substantially all the holders of its outstanding Subordinate Voting Shares entitling them, for a period expiring not more than 45 days after such record date, to subscribe for or purchase Subordinate Voting Shares (or securities convertible or exchangeable into Subordinate Voting Shares) at a price per Subordinate Voting Share (or having a conversion or exchange price per Subordinate Voting Share) less than 95% of the Current Market Price on such record date (a "**Rights Offering**"), the Exercise Price shall be adjusted immediately after such record date so that it shall equal the amount determined by multiplying the Exercise Price in effect on such record date by a fraction, of which the numerator shall be the total number of Subordinate Voting Shares outstanding on such record date plus a number of Subordinate Voting Shares equal to the number arrived at by dividing the aggregate price of the total number of additional Subordinate Voting Shares offered for subscription or purchase (or the aggregate conversion or exchange price of the convertible or exchangeable securities so offered) by such

Current Market Price, and of which the denominator shall be the total number of Subordinate Voting Shares outstanding on such record date plus the total number of additional Subordinate Voting Shares offered for subscription or purchase or into which the convertible or exchangeable securities so offered are convertible or exchangeable; any Subordinate Voting Shares owned by or held for the account of the Corporation shall be deemed not to be outstanding for the purpose of any such computation; such adjustment shall be made successively whenever such a record date is fixed; to the extent that no such rights or warrants are exercised prior to the expiration thereof, the Exercise Price shall be readjusted to the Exercise Price which would then be in effect if such record date had not been fixed or, if any such rights or warrants are exercised, to the Exercise Price which would then be in effect based upon the number of Subordinate Voting Shares (or securities convertible or exchangeable into Subordinate Voting Shares) actually issued upon the exercise of such rights or warrants, as the case may be. Upon any adjustment of the Exercise Price pursuant to this Section 4.1(b), the Exchange Rate will be adjusted immediately after such record date so that it will equal the rate determined by multiplying the Exchange Rate in effect on such record date by a fraction, of which the numerator shall be the Exercise Price in effect immediately prior to such adjustment and the denominator shall be the Exercise Price resulting from such adjustment. Such adjustment will be made successively whenever such a record date is fixed, provided that if two or more such record dates or record dates referred to in this Section 4.1(b) are fixed within a period of 25 Trading Days, such adjustment will be made successively as if each of such record dates occurred on the earliest of such record dates;

(c) if and whenever at any time during the Adjustment Period the Corporation shall fix a record date for the making of a distribution to all or substantially all the holders of its outstanding Subordinate Voting Shares of (i) securities of any class, whether of the Corporation or any other person (other than Subordinate Voting Shares), (ii) rights, options or warrants to subscribe for or purchase Subordinate Voting Shares (or other securities convertible into or exchangeable for Subordinate Voting Shares), other than pursuant to a Rights Offering; (iii) evidences of its indebtedness, or (iv) any property or other assets then, in each such case, the Exercise Price shall be adjusted immediately after such record date so that it shall equal the price determined by multiplying the Exercise Price in effect on such record date by a fraction, of which the numerator shall be the total number of Subordinate Voting Shares outstanding on such record date multiplied by the Current Market Price on such record date, less the excess, if any, of the fair market value on such record date, as determined by the Directors (whose determination shall be conclusive), of such securities or other assets so issued or distributed over the fair market value of any consideration received therefor by the Corporation from the holders of the Subordinate Voting Shares, and of which the denominator shall be the total number of Subordinate Voting Shares outstanding on such record date multiplied by such Current Market Price; and Subordinate Voting Shares owned by or held for the account of the Corporation shall be deemed not to be outstanding for the purpose of any such computation; such adjustment shall be made successively whenever such a record date is fixed; to the extent that such distribution is not so made, the Exercise Price shall be readjusted to the Exercise Price which would then be in effect if such record date had not been fixed. Upon any adjustment of the

Exercise Price pursuant to this Section 4.1(c), the Exchange Rate will be adjusted immediately after such record date so that it will equal the rate determined by multiplying the Exchange Rate in effect on such record date by a fraction, of which the numerator shall be the Exercise Price in effect immediately prior to such adjustment and the denominator shall be the Exercise Price resulting from such adjustment;

(d) if and whenever at any time during the Adjustment Period, there is a reclassification of the Subordinate Voting Shares or a capital reorganization of the Corporation other than as described in Section 4.1(a) or a consolidation, amalgamation, arrangement, binding share exchange, or merger of the Corporation with or into any other body corporate, trust, partnership or other entity (other than a consolidation, amalgamation, arrangement, binding share exchange, or merger which does not result in any reclassification of the outstanding Subordinate Voting Shares or a change of the Subordinate Voting Shares into other shares), or a sale or conveyance of the property and assets of the Corporation as an entirety or substantially as an entirety to any other body corporate, trust, partnership or other entity, any Warrantholder who has not exercised its right of acquisition prior to the effective date of such reclassification, capital reorganization, consolidation, amalgamation, arrangement, binding share exchange, or merger, sale or conveyance, upon the exercise of such right thereafter, shall be entitled to receive upon payment of the Exercise Price and shall accept, in lieu of the number of Subordinate Voting Shares that prior to such effective date the Warrantholder would have been entitled to receive, the number of shares or other securities or property of the Corporation or of the body corporate, trust, partnership or other entity resulting from such merger, amalgamation or consolidation, binding share exchange or to which such sale or conveyance may be made, as the case may be, that such Warrantholder would have been entitled to receive on such reclassification, capital reorganization, consolidation, amalgamation, arrangement, binding share exchange or merger, sale or conveyance, if, on the effective date thereof, as the case may be, the Warrantholder had been the registered holder of the number of Subordinate Voting Shares to which prior to such effective date it was entitled to acquire upon the exercise of the Warrants. If determined appropriate by the Warrant Agent, relying on advice of Counsel, to give effect to or to evidence the provisions of this Section 4.1(d), the Corporation, its successor, or such purchasing body corporate, partnership, trust or other entity, as the case may be, shall, prior to or contemporaneously with any such reclassification, capital reorganization, consolidation, amalgamation, arrangement, binding share exchange, merger, sale or conveyance, enter into an indenture which shall provide, to the extent possible, for the application of the provisions set forth in this Indenture with respect to the rights and interests thereafter of the Warrantholders to the end that the provisions set forth in this Indenture shall thereafter correspondingly be made applicable, as nearly as may reasonably be, with respect to any shares, other securities or property to which a Warrantholder is entitled on the exercise of its acquisition rights thereafter. Any indenture entered into between the Corporation and the Warrant Agent pursuant to the provisions of this Section 4.1(d) shall be a supplemental indenture entered into pursuant to the provisions of Article 8 hereof. Any indenture entered into between the Corporation, any successor to the Corporation or such purchasing body corporate, partnership, trust or other entity and the Warrant Agent shall provide for adjustments which shall be as

nearly equivalent as may be practicable to the adjustments provided in this Section 4.1 and which shall apply to successive reclassifications, capital reorganizations, amalgamations, binding share exchanges, consolidations, mergers, sales or conveyances;

(e) in any case in which this Section 4.1 shall require that an adjustment shall become effective immediately after a record date for an event referred to herein, the Corporation may defer, until the occurrence of such event, issuing to the Warrantholder of any Warrant exercised after the record date and prior to completion of such event the additional Subordinate Voting Shares issuable by reason of the adjustment required by such event before giving effect to such adjustment; provided, however, that the Corporation shall deliver to such Warrantholder an appropriate instrument evidencing such Warrantholder's right to receive such additional Subordinate Voting Shares upon the occurrence of the event requiring such adjustment and the right to receive any distributions made on such additional Subordinate Voting Shares declared in favour of holders of record of Subordinate Voting Shares on and after the relevant date of exercise or such later date as such Warrantholder would, but for the provisions of this Section 4.1(e), have become the holder of record of such additional Subordinate Voting Shares pursuant to Section 4.1;

(f) in any case in which Section 4.1(a)(iii), Section 4.1(b) or Section 4.1(c) require that an adjustment be made to the Exercise Price, no such adjustment shall be made if the Warrantholders of the outstanding Warrants receive, subject to the approval of the CSE, if required, the rights or warrants referred to in Section 4.1(a)(iii), Section 4.1(b) or the shares, rights, options, warrants, evidences of indebtedness or assets referred to in Section 4.1(c), as the case may be, in such kind and number as they would have received if they had been holders of Subordinate Voting Shares on the applicable record date or effective date, as the case may be, by virtue of their outstanding Warrant having then been exercised into Subordinate Voting Shares at the Exercise Price in effect on the applicable record date or effective date, as the case may be;

(g) the adjustments provided for in this Section 4.1 are cumulative, and shall, in the case of adjustments to the Exercise Price be computed to the nearest whole cent and shall apply to successive subdivisions, re-divisions, changes, reductions, combinations, consolidations, distributions, stock dividends, issues or other events resulting in any adjustment under the provisions of this Section 4.1, provided that, notwithstanding any other provision of this Section, no adjustment of the Exercise Price shall be required unless such adjustment would require an increase or decrease of at least 1% in the Exercise Price then in effect; provided, however, that any adjustments which by reason of this Section 4.1(g) are not required to be made shall be carried forward and taken into account in any subsequent adjustment; and

(h) after any adjustment pursuant to this Section 4.1, the term "Subordinate Voting Shares" where used in this Indenture shall be interpreted to mean securities of any class or classes which, as a result of such adjustment and all prior adjustments pursuant to this Section 4.1, the Warrantholder is entitled to receive upon the exercise of his Warrant, and the number of Subordinate Voting Shares indicated by any exercise made pursuant to a Warrant shall be interpreted to

mean the number of Subordinate Voting Shares or other property or securities a Warrantholder is entitled to receive, as a result of such adjustment and all prior adjustments pursuant to this Section 4.1, upon the full exercise of a Warrant.

4.2 Entitlement to Subordinate Voting Shares on Exercise of Warrant.

All Subordinate Voting Shares or shares of any class or other securities, which a Warrantholder is at the time in question entitled to receive on the permitted exercise of its Warrant, whether or not as a result of adjustments made pursuant to this Article 4, shall, for the purposes of the interpretation of this Indenture, be deemed to be Subordinate Voting Shares which such Warrantholder is entitled to acquire pursuant to such Warrant.

4.3 No Adjustment for Certain Transactions.

Notwithstanding anything in this Article 4, no adjustment shall be made in the acquisition rights attached to the Warrants if the issue of Subordinate Voting Shares is being made pursuant to this Indenture or in connection with (a) any share incentive plan or restricted share plan or share purchase plan in force from time to time for directors, officers, employees, consultants or other service providers of the Corporation; or (b) the satisfaction of existing instruments issued on the Effective Date.

4.4 Determination by Independent Firm

In the event of any question or dispute arising with respect to the adjustments provided for in this Article 4 such question shall be conclusively determined by an independent firm of chartered accountants other than the Auditors, who shall have access to all necessary records of the Corporation, and such determination, absent manifest error, shall be binding upon the Corporation, the Warrant Agent, all holders and all other persons interested therein.

4.5 Proceedings Prior to any Action Requiring Adjustment

As a condition precedent to the taking of any action which would require an adjustment in any of the acquisition rights pursuant to any of the Warrants, including the number of Subordinate Voting Shares which are to be received upon the exercise thereof, the Corporation shall take any action which may, in the opinion of Counsel, be necessary in order that the Corporation has unissued and reserved in its authorized capital and may validly and legally issue as fully paid and non-assessable all the Subordinate Voting Shares which the holders of such Warrants are entitled to receive on the full exercise thereof in accordance with the provisions hereof.

4.6 Certificate of Adjustment

The Corporation shall from time to time promptly after the occurrence of any event which requires an adjustment or readjustment as provided in Article 4, deliver a certificate of the Corporation to the Warrant Agent specifying the nature of the event requiring the same and the amount of the adjustment or readjustment necessitated thereby and setting forth in reasonable detail the method of calculation and the facts upon which such calculation is based, which certificate shall, if requested by the Warrant Agent, be supported by a certificate of the Corporation's Auditors verifying such calculation. The

Warrant Agent shall rely, and shall be protected in so doing, upon the certificate of the Corporation or of the Corporation's Auditor and any other document filed by the Corporation pursuant to this Article 4 for all purposes.

4.7 Notice of Special Matters

The Corporation covenants with the Warrant Agent that, so long as any Warrant remains outstanding, it will give notice to the Warrant Agent and to the Warrantholders of its intention to fix a record date that is prior to the Expiry Date for any matter for which an adjustment may be required pursuant to Section 4.1. Such notice shall specify the particulars of such event and the record date for such event, provided that the Corporation shall only be required to specify in the notice such particulars of the event as shall have been fixed and determined on the date on which the notice is given. The notice shall be given in each case not less than 14 days prior to such applicable record date. If notice has been given and the adjustment is not then determinable, the Corporation shall promptly, after the adjustment is determinable, file with the Warrant Agent a computation of the adjustment and give notice to the Warrantholders of such adjustment computation.

4.8 No Action after Notice

The Corporation covenants with the Warrant Agent that it will not close its transfer books or take any other corporate action which might deprive the Warrantholder of the opportunity to exercise its right of acquisition pursuant thereto during the period of 14 days after the giving of the certificate or notices set forth in Section 4.6 and Section 4.7.

4.9 Other Action

If the Corporation, after the Effective Date, shall take any action affecting the Subordinate Voting Shares other than action described in Section 4.1, which in the reasonable opinion of the Directors would materially affect the rights of Warrantholders, the Exercise Price and/or Exchange Rate, the number of Subordinate Voting Shares which may be acquired upon exercise of the Warrants shall be adjusted in such manner and at such time, by action of the Directors, acting reasonably and in good faith, in their sole discretion as they may determine to be equitable to the Warrantholders in the circumstances, provided that no such adjustment will be made unless any requisite prior approval of any stock exchange on which the Subordinate Voting Shares are listed for trading has been obtained.

4.10 Protection of Warrant Agent

The Warrant Agent shall not:

(a) at any time be under any duty or responsibility to any Warrantholder to determine whether any facts exist which may require any adjustment contemplated by Section 4.1, or with respect to the nature or extent of any such adjustment when made, or with respect to the method employed in making the same;

(b) be accountable with respect to the validity or value (or the kind or amount) of any Subordinate Voting Shares or of any other securities or property which may at

any time be issued or delivered upon the exercise of the rights attaching to any Warrant;

(c) be responsible for any failure of the Corporation to issue, transfer or deliver Subordinate Voting Shares or certificates for the same upon the surrender of any Warrants for the purpose of the exercise of such rights or to comply with any of the covenants contained in this Article; and

(d) incur any liability or be in any way responsible for the consequences of any breach on the part of the Corporation of any of the representations, warranties or covenants herein contained or of any acts of the directors, officers, employees, agents or servants of the Corporation.

4.11 Participation by Warrantholder

No adjustments shall be made pursuant to this Article 4 if the Warrantholders are entitled to participate in any event described in this Article 4 on the same terms, *mutatis mutandis*, as if the Warrantholders had exercised their Warrants prior to, or on the effective date or record date of, such event.

4.12 Adjustment to Early Expiry Price

In the event of any adjustment to the Exercise Price pursuant to this Article 4, a corresponding and proportionate adjustment shall be made to the Early Expiry Price in such manner and at such time, by action of the Directors, acting reasonably and in good faith, in their sole discretion as they may determine to be equitable to the Warrantholders in the circumstances.

ARTICLE 5
RIGHTS OF THE CORPORATION AND COVENANTS

5.1 Optional Purchases by the Corporation

Subject to compliance with applicable Securities Laws and approval of applicable regulatory authorities, the Corporation may from time to time purchase by private contract or otherwise any of the Warrants. Any such purchase shall be made at the lowest price or prices at which, in the opinion of the Directors, such Warrants are then obtainable, plus reasonable costs of purchase, and may be made in such manner, from such persons and on such other terms as the Corporation, in its sole discretion, may determine. In the case of Certificated Warrants, Warrant Certificates representing the Warrants purchased pursuant to this Section 5.1 shall forthwith be delivered to and cancelled by the Warrant Agent and reflected accordingly on the register of Warrants. In the case of Uncertificated Warrants, the Warrants purchased pursuant to this Section 5.1 shall be reflected accordingly on the register of Warrants in accordance with procedures prescribed by the Depository under the book entry registration system. No Warrants shall be issued in replacement thereof.

5.2 General Covenants

The Corporation covenants with the Warrant Agent that so long as any Warrants remain outstanding:

(a) it will reserve and keep available a sufficient number of Subordinate Voting Shares for the purpose of enabling it to satisfy its obligations to issue Subordinate Voting Shares upon the exercise of the Warrants;

(b) it will cause the Subordinate Voting Shares from time to time acquired pursuant to the exercise of the Warrants to be duly issued and delivered in accordance with the Warrants and the terms hereof;

(c) all Subordinate Voting Shares which shall be issued upon exercise of the right to acquire provided for herein shall be fully paid and non-assessable;

(d) it will use reasonable commercial efforts to maintain its existence and carry on its business in the ordinary course;

(e) until the earlier of (i) the Early Expiry Date and (ii) the Expiry Date, it will use reasonable commercial efforts to ensure that all Subordinate Voting Shares outstanding or issuable from time to time (including without limitation the Subordinate Voting Shares issuable on the exercise of the Warrants) continue to be or are listed and posted for trading on the CSE or such other stock exchange acceptable to the Corporation, provided that this clause shall not be construed as limiting or restricting the Corporation from completing a consolidation, amalgamation, arrangement, binding share exchange, takeover bid or merger that would result in the Subordinate Voting Shares ceasing to be listed and posted for trading on the CSE, so long as the holders of Subordinate Voting Shares receive securities of an entity which is listed on a stock exchange in Canada, or cash, or the holders of the Subordinate Voting Shares have approved the transaction in accordance with the requirements of applicable corporate and securities laws and the policies of the CSE or other stock exchange on which the Subordinate Voting Shares are trading;

(f) for a period of two years from the Issue Date, it will make all requisite filings under applicable Securities Laws including those necessary to remain a reporting issuer not in default in each of the provinces and other jurisdictions where it is or becomes a reporting issuer, provided that this clause shall not be construed as limiting or restricting the Corporation from completing a consolidation, amalgamation, arrangement, binding share exchange, takeover bid or merger that would result in the Corporation ceasing to be a reporting issuer in any provinces or other jurisdiction, so long as the holders of Subordinate Voting Shares receive securities of an entity which is listed on a stock exchange in Canada or the United States, or cash, or the holders of the Subordinate Voting Shares have approved the transaction in accordance with the requirements of applicable corporate and securities laws and the policies of the CSE or other Canadian or United States stock exchange on which the Subordinate Voting Shares are trading;

(g) it will give notice to the Warrant Agent and Warrantholders of a default under the terms of the Indenture which remains unrectified for a period of ten Business Days; and

(h) generally, it will well and truly perform and carry out all of the acts or things to be done by it as provided in this Indenture.

5.3 Warrant Agent's Remuneration and Expenses

The Corporation covenants that it will pay to the Warrant Agent from time to time reasonable remuneration for its services hereunder and will pay or reimburse the Warrant Agent upon its request for all reasonable expenses, disbursements and advances incurred or made by the Warrant Agent in the administration or execution of the duties hereby created (including the reasonable compensation and the disbursements of its Counsel and all other advisers and assistants not regularly in its employ) both before any default hereunder and thereafter until all duties of the Warrant Agent hereunder shall be finally and fully performed. Any amount owing hereunder and remaining unpaid after 30 days from the invoice date will bear interest at the then current rate charged by the Warrant Agent against unpaid invoices and shall be payable upon demand. This Section shall survive the resignation or removal of the Warrant Agent and/or the termination of this Indenture.

5.4 Performance of Covenants by Warrant Agent

If the Corporation shall fail to perform any of its covenants contained in this Indenture, the Warrant Agent may notify the Warrantholders of such failure on the part of the Corporation and may itself perform any of the covenants capable of being performed by it but, subject to Section 9.2, shall be under no obligation to perform said covenants or to notify the Warrantholders of such performance by it. All sums expended or advanced by the Warrant Agent in so doing shall be repayable as provided in Section 5.3. No such performance, expenditure or advance by the Warrant Agent shall relieve the Corporation of any default hereunder or of its continuing obligations under the covenants herein contained.

5.5 Enforceability of Warrants

The Corporation covenants and agrees that it is duly authorized to create and issue the Warrants to be issued hereunder and that the Warrants, when issued and Authenticated as herein provided, will be valid and enforceable against the Corporation in accordance with the provisions hereof and the terms hereof and that, subject to the provisions of this Indenture, the Corporation will cause the Subordinate Voting Shares from time to time acquired upon exercise of Warrants issued under this Indenture to be duly issued and delivered in accordance with the terms of this Indenture.

ARTICLE 6
ENFORCEMENT

6.1 Action by Warrantholders

All or any of the rights conferred upon any Warrantholder by any of the terms of this Indenture may be enforced by the Warrantholder by appropriate proceedings but without prejudice to the right which is hereby conferred upon the Warrant Agent to proceed in its own name to enforce each and all of the provisions herein contained for the benefit of the Warrantholders.

6.2 Action by the Corporation

The Corporation shall have the right to enforce full payment of the Exercise Price of all Subordinate Voting Shares issued to a Warrantholder hereunder and shall be entitled to demand such payment from the Warrantholder or alternatively to instruct the Warrant Agent to cause the cancellation of the share certificates and the amendment of the securities register accordingly.

6.3 Immunity of Shareholders, etc.

The Warrant Agent and the Warrantholders hereby waive and release any right, cause of action or remedy now or hereafter existing in any jurisdiction against any incorporator or any past, present or future shareholder, trustee, employee or agent of the Corporation or any successor Corporation on any covenant, agreement, representation or warranty by the Corporation herein. The obligations hereunder are not personally binding upon, nor shall resort hereunder be had to, the private property of any of the past, present or future Directors or Shareholders of the Corporation or any of the past, present or future officers, employees or agents of the Corporation, but only the property of the Corporation (or any successor person) shall be bound in respect hereof.

6.4 Waiver of Default

Upon the happening of any default hereunder:

(a) the Warrantholders of not less than 51% of the Warrants then outstanding shall have power (in addition to the powers exercisable by Extraordinary Resolution) by requisition in writing to instruct the Warrant Agent to waive any default hereunder and the Warrant Agent shall thereupon waive the default upon such terms and conditions as shall be prescribed in such requisition; or

(b) the Warrant Agent shall have power to waive any default hereunder upon such terms and conditions as the Warrant Agent may deem advisable, on the advice of Counsel, if, in the Warrant Agent's opinion, based on the advice of Counsel, the same shall have been cured or adequate provision made therefor;

provided that no delay or omission of the Warrant Agent or of the Warrantholders to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein and provided further that no act or omission either of the Warrant Agent or of the Warrantholders in the premises shall extend to or be taken in any manner whatsoever to affect any subsequent default hereunder of the rights resulting therefrom.

ARTICLE 7
MEETINGS OF WARRANTHOLDERS

7.1 Right to Convene Meetings

The Warrant Agent may at any time and from time to time, and shall on receipt of a written request of the Corporation or of a Warrantholders' Request and upon being indemnified and funded to its reasonable satisfaction by the Corporation or by the Warrantholders signing such Warrantholders' Request against the costs which may be

incurred in connection with the calling and holding of such meeting, convene a meeting of the Warrantholders. If the Warrant Agent fails to so call a meeting within seven days after receipt of such written request of the Corporation or such Warrantholders' Request and the indemnity and funding given as aforesaid, the Corporation or such Warrantholders, as the case may be, may convene such meeting. Every such meeting shall be held in the City of Toronto or by electronic means such that the Meeting is held entirely or partially virtually or at such other place or in such form or at such other place as may be mutually approved or determined by the Warrant Agent and the Corporation. Any meeting held pursuant to this Article 7 may be done through a virtual or electronic meeting platform, subject to the Warrant Agent's capabilities at the time and the Corporation's bylaws.

7.2 Notice

At least 21 days' prior written notice of any meeting of Warrantholders shall be given to the Warrantholders in the manner provided for in Section 10.2 and a copy of such notice shall be sent by mail to the Warrant Agent (unless the meeting has been called by the Warrant Agent) and to the Corporation (unless the meeting has been called by the Corporation). Such notice shall state the time when and the place where the meeting is to be held, shall state briefly the general nature of the business to be transacted thereat and shall contain such information as is reasonably necessary to enable the Warrantholders to make a reasoned decision on the matter, but it shall not be necessary for any such notice to set out the terms of any resolution to be proposed or any of the provisions of this Section 7.2.

7.3 Chairman

An individual (who need not be a Warrantholder) designated in writing by the Warrant Agent and the Corporation shall be chairman of the meeting and if no individual is so designated, or if the individual so designated is not present within fifteen minutes from the time fixed for the holding of the meeting, the Warrantholders present in person or by proxy shall choose an individual present to be chairman.

7.4 Quorum

Subject to the provisions of Section 7.11, at any meeting of the Warrantholders a quorum shall consist of Warrantholder(s) present in person or by proxy and holding at least 10% of the aggregate number of all the then outstanding Warrants. If a quorum of the Warrantholders shall not be present within thirty minutes from the time fixed for holding any meeting, the meeting, if summoned by Warrantholders or on a Warrantholders' Request, shall be dissolved; but in any other case the meeting shall be adjourned to the same day in the next week (unless such day is not a Business Day, in which case it shall be adjourned to the next following Business Day) at the same time and place and no notice of the adjournment need be given. Any business may be brought before or dealt with at an adjourned meeting which might have been dealt with at the original meeting in accordance with the notice calling the same. No business shall be transacted at any meeting unless a quorum be present at the commencement of business. At the adjourned meeting the Warrantholders present in person or by proxy shall form a quorum and may transact the business for which the meeting was originally convened, notwithstanding that they may not be holding at least 10% of the aggregate number of all then outstanding Warrants.

7.5 Power to Adjourn

The chairman of any meeting at which a quorum of the Warrantholders is present may, with the consent of the meeting, adjourn any such meeting, and no notice of such adjournment need be given except such notice, if any, as the meeting may prescribe.

7.6 Show of Hands

Unless the meeting is held via a virtual or electronic meeting platform, every question submitted to a meeting shall be decided in the first place by a majority of the votes given on a show of hands except that votes on an Extraordinary Resolution shall be given in the manner hereinafter provided. At any such meeting, unless a poll is duly demanded as herein provided, a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact.

7.7 Poll and Voting

(1) On every Extraordinary Resolution, and on any other question submitted to a meeting and after a vote by show of hands when demanded by the chairman or by one or more of the Warrantholders acting in person or by proxy and holding in the aggregate at least 5% of all the Warrants then outstanding, a poll shall be taken in such manner as the chairman shall direct. Questions other than those required to be determined by Extraordinary Resolution shall be decided by a majority of the votes cast on the poll.

(2) On a show of hands, every person who is present and entitled to vote, whether as a Warrantholder or as proxy for one or more absent Warrantholders, or both, shall have one vote. On a poll, each Warrantholder present in person or represented by a proxy duly appointed by instrument in writing shall be entitled to one vote in respect of each Warrant then held or represented by it. A proxy need not be a Warrantholder. The chairman of any meeting shall be entitled, both on a show of hands and on a poll, to vote in respect of the Warrants, if any, held or represented by him.

7.8 Regulations

(1) The Warrant Agent, or the Corporation with the approval of the Warrant Agent, may from time to time make and from time to time vary such regulations or make such determinations as it shall think fit for:

(a) the setting of the record date for a meeting for the purpose of determining Warrantholders entitled to receive notice of and to vote at the meeting;

(b) the deposit of instruments appointing proxies at such place and time as the Warrant Agent, the Corporation or the Warrantholders convening the meeting, as the case may be, may in the notice convening the meeting direct;

(c) the deposit of instruments appointing proxies at some approved place or places other than the place at which the meeting is to be held and enabling particulars of such instruments appointing proxies to be mailed or telecopied before the meeting to the Corporation or to the Warrant Agent at the place where the same

is to be held and for the voting of proxies so deposited as though the instruments themselves were produced at the meeting;

(d) the form of the instrument of proxy; and

(e) generally for the calling of meetings of Warrantholders and the conduct of business thereat.

(2) Any regulations so made shall be binding and effective and the votes given in accordance therewith shall be valid and shall be counted. Save as such regulations may provide, the only persons who shall be recognized at any meeting as a Warrantholder, or be entitled to vote or be present at the meeting in respect thereof (subject to Section 7.9), shall be Warrantholders or proxies of Warrantholders.

7.9 Corporation and Warrant Agent May be Represented

The Corporation and the Warrant Agent, by their respective directors, officers, agents and employees and the Counsel for the Corporation and for the Warrant Agent may attend any meeting of the Warrantholders.

7.10 Powers Exercisable by Extraordinary Resolution

In addition to all other powers conferred upon them by any other provisions of this Indenture or by law, the Warrantholders at a meeting or by written consent shall, subject to the provisions of Section 7.11, have the power exercisable from time to time by Extraordinary Resolution:

(a) to agree to any modification, abrogation, alteration, compromise or arrangement of the rights of Warrantholders or the Warrant Agent in its capacity as warrant agent hereunder (subject to the Warrant Agent's prior consent, acting reasonably) or on behalf of the Warrantholders against the Corporation whether such rights arise under this Indenture or otherwise;

(b) to amend, alter or repeal any Extraordinary Resolution previously passed or sanctioned by the Warrantholders;

(c) to direct or to authorize the Warrant Agent, subject to Section 9.2(2) hereof, to enforce any of the covenants on the part of the Corporation contained in this Indenture or to enforce any of the rights of the Warrantholders in any manner specified in such Extraordinary Resolution or to refrain from enforcing any such covenant or right;

(d) to waive, and to direct the Warrant Agent to waive, any default on the part of the Corporation in complying with any provisions of this Indenture either unconditionally or upon any conditions specified in such Extraordinary Resolution;

(e) to restrain any Warrantholder from taking or instituting any suit, action or proceeding against the Corporation for the enforcement of any of the covenants on the part of the Corporation in this Indenture or to enforce any of the rights of the Warrantholders;

(f) to direct any Warrantholder who, as such, has brought any suit, action or proceeding to stay or to discontinue or otherwise to deal with the same upon payment of the costs, charges and expenses reasonably and properly incurred by such Warrantholder in connection therewith;

(g) to assent to any change in or omission from the provisions contained in this Indenture or any ancillary or supplemental instrument which may be agreed to by the Corporation, and to authorize the Warrant Agent to concur in and execute any ancillary or supplemental indenture embodying the change or omission;

(h) with the consent of the Corporation, such consent not to be unreasonably withheld, to remove the Warrant Agent or its successor in office and to appoint a new warrant agent or warrant agents to take the place of the Warrant Agent so removed; and

(i) to assent to any compromise or arrangement with any creditor or creditors or any class or classes of creditors, whether secured or otherwise, and with holders of any shares or other securities of the Corporation.

7.11 Meaning of Extraordinary Resolution

(1) The expression "**Extraordinary Resolution**" when used in this Indenture means, subject as hereinafter provided in this Section 7.11 and in Section 7.14, (i) a resolution proposed at a meeting of Warrantholders duly convened for that purpose and held in accordance with the provisions of this Article 7 at which there are present in person or by proxy Warrantholders holding at least 10% of the aggregate number of all then outstanding Warrants and passed by the affirmative votes of Warrantholders holding not less than 66 2/3% of the aggregate number of all then outstanding Warrants represented at the meeting and voted on the poll upon such resolution; or (ii) a written resolution passed by Warrantholders holding not less than 66 2/3% of the aggregate number of all then outstanding Warrants on any matter that would otherwise be voted upon at a meeting as contemplated by clause (i).

(2) If, at a meeting at which an Extraordinary Resolution is to be considered, Warrantholders holding at least 10% of the aggregate number of all then outstanding Warrants are not present in person or by proxy within 30 minutes after the time appointed for the meeting, then the meeting, if convened by Warrantholders or on a Warrantholders' Request, shall be dissolved; but in any other case it shall stand adjourned to such day, being not less than 15 or more than 60 days later, and to such place and time as may be appointed by the chairman. Not less than 14 days' prior notice shall be given of the time and place of such adjourned meeting in the manner provided for in Section 10.2. Such notice shall state that at the adjourned meeting the Warrantholders present in person or by proxy shall form a quorum but it shall not be necessary to set forth the purposes for which the meeting was originally called or any other particulars. At the adjourned meeting the Warrantholders present in person or by proxy shall form a quorum and may transact the business for which the meeting was originally convened and a resolution proposed at such adjourned meeting and passed by the requisite vote as provided in Section 7.11(1) shall be an Extraordinary Resolution within the meaning of this Indenture notwithstanding that Warrantholders holding at least 10% of the aggregate number of all the then outstanding Warrants are not present in person or by proxy at such adjourned meeting.

(3) Subject to Section 7.14, votes on an Extraordinary Resolution shall always be given on a poll and no demand for a poll on an Extraordinary Resolution shall be necessary.

7.12 Powers Cumulative

Any one or more of the powers or any combination of the powers in this Indenture stated to be exercisable by the Warrantholders by Extraordinary Resolution or otherwise may be exercised from time to time and the exercise of any one or more of such powers or any combination of powers from time to time shall not be deemed to exhaust the right of the Warrantholders to exercise such power or powers or combination of powers then or thereafter from time to time.

7.13 Minutes

Minutes of all resolutions and proceedings at every meeting of Warrantholders shall be made and duly entered in books to be provided from time to time for that purpose by the Warrant Agent at the expense of the Corporation, and any such minutes as aforesaid, if signed by the chairman or the secretary of the meeting at which such resolutions were passed or proceedings had shall be prima facie evidence of the matters therein stated and, until the contrary is proved, every such meeting in respect of the proceedings of which minutes shall have been made shall be deemed to have been duly convened and held, and all resolutions passed thereat or proceedings taken shall be deemed to have been duly passed and taken.

7.14 Instruments in Writing

All actions which may be taken and all powers that may be exercised by the Warrantholders at a meeting held as provided in this Article 7 may also be taken and exercised by Warrantholders holding at least 66 2/3% of the aggregate number of all then outstanding Warrants by an instrument in writing signed in one or more counterparts by such Warrantholders in person or by attorney duly appointed in writing, and the expression “Extraordinary Resolution” when used in this Indenture shall include an instrument so signed.

7.15 Binding Effect of Resolutions

Every resolution and every Extraordinary Resolution passed in accordance with the provisions of this Article 7 at a meeting of Warrantholders shall be binding upon all the Warrantholders, whether present at or absent from such meeting, and every instrument in writing signed by Warrantholders in accordance with Section 7.14 shall be binding upon all the Warrantholders, whether signatories thereto or not, and each and every Warrantholder and the Warrant Agent (subject to the provisions for indemnity herein contained) shall be bound to give effect accordingly to every such resolution and instrument in writing.

7.16 Holdings by Corporation Disregarded

In determining whether Warrantholders holding Warrants evidencing the required number of Warrants are present at a meeting of Warrantholders for the purpose of determining a quorum or have concurred in any consent, waiver, Extraordinary Resolution, Warrantholders’ Request or other action under this Indenture, Warrants

owned legally or beneficially by the Corporation shall be disregarded in accordance with the provisions of Section 10.7.

ARTICLE 8
SUPPLEMENTAL INDENTURES

8.1 Provision for Supplemental Indentures for Certain Purposes

From time to time, the Corporation (when authorized by action of the Directors) and the Warrant Agent may, subject to any required CSE approval and to the provisions hereof and they shall, when so directed in accordance with the provisions hereof, execute and deliver by their proper officers, indentures or instruments supplemental hereto, which thereafter shall form part hereof, for any one or more or all of the following purposes:

(a) providing for the issuance of additional Warrants hereunder and any consequential amendments hereto as may be required by the Warrant Agent relying on the advice of Counsel;

(b) setting forth any adjustments resulting from the application of the provisions of Article 4;

(c) adding to the provisions hereof such additional covenants and enforcement provisions as, in the opinion of Counsel, are necessary or advisable in the premises, provided that the same are not in the opinion of the Warrant Agent, relying on the advice of Counsel, prejudicial to the interests of the Warrantholders;

(d) giving effect to any Extraordinary Resolution passed as provided in Section 7.11;

(e) making such provisions not inconsistent with this Indenture as may be necessary or desirable with respect to matters or questions arising hereunder or for the purpose of obtaining a listing or quotation of the Warrants on any stock exchange, provided that such provisions are not, in the opinion of the Warrant Agent, relying on the advice of Counsel, prejudicial to the interests of the Warrantholders;

(f) adding to or altering the provisions hereof in respect of the transfer of Warrants, making provision for the exchange of Warrants, and making any modification in the form of the Warrant Certificates which does not affect the substance thereof;

(g) modifying any of the provisions of this Indenture, including relieving the Corporation from any of the obligations, conditions or restrictions herein contained, provided that such modification or relief shall be or become operative or effective only if, in the opinion of the Warrant Agent, relying on the advice of Counsel, such modification or relief in no way prejudices any of the rights of the Warrantholders or of the Warrant Agent, and provided further that the Warrant Agent may in its sole discretion decline to enter into any such supplemental indenture which in its opinion may not afford adequate protection to the Warrant Agent when the same shall become operative; and

(h) for any other purpose not inconsistent with the terms of this Indenture, including the correction or rectification of any ambiguities, defective or inconsistent provisions, errors, mistakes or omissions herein, provided that in the opinion of the Warrant Agent, relying on the advice of Counsel, the rights of the Warrant Agent and of the Warrantholders are in no way prejudiced thereby.

8.2 Successor Entities

In the case of the consolidation, amalgamation, arrangement, binding share exchange, merger or transfer of the undertaking or assets of the Corporation as an entirety or substantially as an entirety to or with another entity ("**successor entity**"), the successor entity resulting from such consolidation, amalgamation, arrangement, binding share exchange, merger or transfer (if not the Corporation) shall expressly assume, by supplemental indenture satisfactory in form to the Warrant Agent and executed and delivered to the Warrant Agent, the due and punctual performance and observance of each and every covenant and condition of this Indenture to be performed and observed by the Corporation.

ARTICLE 9
CONCERNING THE WARRANT AGENT

9.1 Indenture Legislation

(1) If and to the extent that any provision of this Indenture limits, qualifies or conflicts with a mandatory requirement of Applicable Legislation, such mandatory requirement shall prevail.

(2) The Corporation and the Warrant Agent agree that each will, at all times in relation to this Indenture and any action to be taken hereunder, observe and comply with and be entitled to the benefits of Applicable Legislation.

9.2 Rights and Duties of Warrant Agent

(1) In the exercise of the rights and duties prescribed or conferred by the terms of this Indenture, the Warrant Agent shall act honestly and in good faith and exercise that degree of care, diligence and skill that a reasonably prudent warrant agent would exercise in comparable circumstances. No provision of this Indenture shall be construed to relieve the Warrant Agent from liability for its own gross negligence, wilful misconduct, bad faith or fraud under this Indenture.

(2) The obligation of the Warrant Agent to commence or continue any act, action or proceeding for the purpose of enforcing any rights of the Warrant Agent or the Warrantholders hereunder shall be conditional upon the Warrantholders furnishing, when required by notice by the Warrant Agent, sufficient funds to commence or to continue such act, action or proceeding and an indemnity reasonably satisfactory to the Warrant Agent to protect and to hold harmless the Warrant Agent and its officers, directors, employees, agents and successors against the costs, charges and expenses and liabilities to be incurred thereby and any loss and damage it may suffer by reason thereof. None of the provisions contained in this Indenture shall require the Warrant Agent to expend or to risk its own funds or otherwise to incur financial liability in the

performance of any of its duties or in the exercise of any of its rights or powers unless indemnified and funded as aforesaid.

(3) The Warrant Agent may, before commencing or at any time during the continuance of any such act, action or proceeding, require the Warrantholders, at whose instance it is acting to deposit with the Warrant Agent the Warrant Certificates held by them, for which Warrant Certificates the Warrant Agent shall issue receipts.

(4) Every provision of this Indenture that by its terms relieves the Warrant Agent of liability or entitles it to rely upon any evidence submitted to it is subject to the provisions of Applicable Legislation.

9.3 Evidence, Experts and Advisers

(1) In addition to the reports, certificates, opinions and other evidence required by this Indenture, the Corporation shall furnish to the Warrant Agent such additional evidence of compliance with any provision hereof, and in such form, as may be prescribed by Applicable Legislation or as the Warrant Agent may reasonably require by written notice to the Corporation.

(2) In the exercise of its rights and duties hereunder, the Warrant Agent may, if it is acting in good faith, rely as to the truth of the statements and the accuracy of the opinions expressed in statutory declarations, opinions, reports, written requests, consents, or orders of the Corporation, certificates of the Corporation or other evidence furnished to the Warrant Agent pursuant to a request of the Warrant Agent, provided that the Warrant Agent examines the same and determines that such evidence complies with the applicable requirements of this Indenture.

(3) Whenever it is provided in this Indenture or under Applicable Legislation that the Corporation shall deposit with the Warrant Agent resolutions, certificates, reports, opinions, requests, orders or other documents, it is intended that the truth, accuracy and good faith on the effective date thereof and the facts and opinions stated in all such documents so deposited shall, in each and every such case, be conditions precedent to the right of the Corporation to have the Warrant Agent take the action to be based thereon.

(4) Whenever Applicable Legislation requires that evidence referred to in subsection 9.3(1) be in the form of a statutory declaration, the Warrant Agent may accept such statutory declaration in lieu of a certificate of the Corporation required by any provision hereof. Any such statutory declaration may be made by one or more of the Chairman of the Board, Chief Executive Officer, President, Chief Operating Officer, Executive Vice-President, Vice-President, Secretary, Controller, Treasurer, or any Assistant-Secretary or Assistant-Treasurer of the Corporation.

(5) The Warrant Agent may employ or retain such Counsel, accountants, appraisers or other experts or advisers as it may reasonably require for the purpose of discharging its duties hereunder and may pay reasonable remuneration for all services so performed by any of them, without taxation of costs of any Counsel, and shall not be responsible for any misconduct or negligence on the part of any such experts or advisers who have been appointed with due care by the Warrant Agent. The Corporation shall pay or

reimburse the Warrant Agent for any reasonable fees, expenses and disbursements of such counsel or advisors.

(6) The Warrant Agent may act and rely and shall be protected in acting and relying in good faith on the opinion or advice of or information obtained from any Counsel, accountant, appraiser, engineer or other expert or adviser, whether retained or employed by the Corporation or by the Warrant Agent, in relation to any matter arising in the administration of the agency hereof.

(7) Proof of the execution of an instrument in writing, including a Warrantholders' Request, by any Warrantholder may be made by the certificate of a notary, solicitor or commissioner for oaths, or other officer with similar powers, that the person signing such instrument acknowledged to him the execution thereof, or by an affidavit of a witness to such execution or in any other manner which the Warrant Agent may consider adequate and in respect of a corporate Warrantholder, shall include a certificate of incumbency of such Warrantholder together with a certified resolution authorizing the person who signs such instrument to sign such instrument.

9.4 Documents, Monies, etc. Held by Warrant Agent

Any monies, securities, documents of title or other instruments that may at any time be held by the Warrant Agent shall be placed in the deposit vaults of the Warrant Agent or of any Canadian chartered bank listed in Schedule I of the *Bank Act* (Canada), or deposited for safekeeping with any such bank. Any monies held pending the application or withdrawal thereof under any provisions of this Indenture, shall be held in a segregated non-interest bearing account.

9.5 Actions by Warrant Agent to Protect Interest

The Warrant Agent shall have power to institute and to maintain such actions and proceedings as it may consider necessary or expedient to preserve, protect or enforce its interests and the interests of the Warrantholders.

9.6 Warrant Agent Not Required to Give Security

The Warrant Agent shall not be required to give any bond or security in respect of the execution of the agency and powers of this Indenture or otherwise in respect of the premises.

9.7 Protection of Warrant Agent

By way of supplement to the provisions of any law for the time being relating to warrant agents it is expressly declared and agreed as follows:

(a) the Warrant Agent shall not be liable for or by reason of any statements of fact or recitals in this Indenture or in the Warrant Certificates (except the representation contained in Section 9.9) or be required to verify the same, but all such statements or recitals are and shall be deemed to be made by the Corporation;

(b) nothing herein contained shall impose any obligation on the Warrant Agent to see to or to require evidence of the registration or filing (or renewal thereof) of this Indenture or any instrument ancillary or supplemental hereto;

(c) the Warrant Agent shall not be bound to give notice to any person or persons of the execution hereof;

(d) the Warrant Agent shall not incur any liability or responsibility whatever or be in any way responsible for the consequence of any breach on the part of the Corporation of any of its covenants herein contained or of any acts of any directors, officers, employees, agents or servants of the Corporation; and

(e) the Corporation hereby indemnifies and agrees to hold harmless the Warrant Agent, its affiliates, their current and former officers, directors, employees, agents, successors and assigns from and against any and all liabilities, losses (other than loss of profits), damages, penalties, claims, actions, suits, costs, expenses and disbursements, including legal fees and disbursements of whatever kind and nature which may at any time be imposed on or incurred by or asserted against the Warrant Agent, whether groundless or otherwise, arising from or out of any act, omission or error of the Warrant Agent, provided that the Corporation shall not be required to indemnify the Warrant Agent in the event of the gross negligence, wilful misconduct, bad faith or fraud of the Warrant Agent, and this provision shall survive the resignation or removal of the Warrant Agent or the termination or discharge of this Indenture.

(f) notwithstanding the foregoing or any other provision of this Indenture, any liability of the Warrant Agent, other than gross negligence, wilful misconduct, bad faith and fraud, shall be limited, in the aggregate, to the amount of annual retainer fees paid by the Corporation to the Warrant Agent under this Indenture in the twelve months immediately prior to the Warrant Agent receiving the first notice of the claim. Notwithstanding any other provision of this Indenture, and whether such losses or damages are foreseeable or unforeseeable, the Warrant Agent shall not be liable under any circumstances whatsoever for any (a) breach by any other party of securities law or other rule of any securities regulatory authority, (b) lost profits or (c) special, indirect, incidental, consequential, exemplary, aggravated or punitive losses or damages.

(g) the forwarding of a cheque or the sending of funds by wire transfer by the Warrant Agent will satisfy and discharge the liability of any amounts due to the extent of the sum represented thereby unless such cheque is not honoured on presentation, provided that in the event of the non-receipt of such cheque by the payee, or the loss or destruction thereof, the Warrant Agent, upon being furnished with reasonable evidence of such non-receipt, loss or destruction and indemnity reasonably satisfactory to it, will issue to such payee a replacement cheque for the amount of such cheque.

9.8 Replacement of Warrant Agent; Successor by Merger.

(1) The Warrant Agent may resign its agency and be discharged from all further duties and liabilities hereunder, subject to this Section 9.8, by giving to the Corporation not less than 60 days' prior notice in writing or such shorter prior notice as the Corporation may

accept as sufficient. The Warrantholders by Extraordinary Resolution shall have power at any time to remove the existing Warrant Agent and to appoint a new Warrant Agent. In the event of the Warrant Agent resigning or being removed as aforesaid or being dissolved, becoming bankrupt, going into liquidation or otherwise becoming incapable of acting hereunder, the Corporation shall forthwith appoint a new Warrant Agent unless a new Warrant Agent has already been appointed by the Warrantholders; failing such appointment by the Corporation, the retiring Warrant Agent or any Warrantholder may apply to a judge of the Ontario Superior Court of Justice of the Province of Ontario on such notice as such judge may direct, for the appointment of a new Warrant Agent; but any new Warrant Agent so appointed by the Corporation or by the Court shall be subject to removal as aforesaid by the Warrantholders. Any new Warrant Agent appointed under any provision of this Section 9.8 shall be an entity authorized to carry on the business in the Province of Ontario and, if required by the Applicable Legislation for any other provinces, in such other provinces. On any such appointment the new warrant agent shall be vested with the same powers, rights, duties and responsibilities as if it had been originally named herein as Warrant Agent hereunder.

(2) Upon the appointment of a successor Warrant Agent, the Corporation shall promptly notify the Warrantholders thereof in the manner provided for in Section 10.2.

(3) Any Warrant Certificates Authenticated but not delivered by a predecessor Warrant Agent may be Authenticated by the successor Warrant Agent in the name of the predecessor or successor Warrant Agent.

(4) Any corporation in to which the Warrant Agent may be merged or consolidated or amalgamated, or any corporation resulting therefrom to which the Warrant Agent shall be a party, or any corporation succeeding to substantially the corporate trust business of the Warrant Agent shall be the successor to the Warrant Agent hereunder without any further act on its part or any of the parties hereto, provided that such corporation would be eligible for appointment as successor Warrant Agent under Section 9.8(1).

9.9 Conflict of Interest

(1) The Warrant Agent represents to the Corporation that at the time of execution and delivery hereof no material conflict of interest exists between its role as a warrant agent hereunder and its role in any other capacity and agrees that in the event of a material conflict of interest arising hereafter it will, within 90 days after ascertaining that it has such material conflict of interest, either eliminate the same or assign its agency hereunder to a successor Warrant Agent approved by the Corporation and meeting the requirements set forth in Section 9.8(1)). Notwithstanding the foregoing provisions of this Section 9.9(1), if any such material conflict of interest exists or hereafter shall exist, the validity and enforceability of this Indenture and the Warrant Certificate shall not be affected in any manner whatsoever by reason thereof.

(2) Subject to Section 9.9(1), the Warrant Agent, in its personal or any other capacity, may buy, lend upon and deal in securities of the Corporation and generally may contract and enter into financial transactions with the Corporation without being liable to account for any profit made thereby.

9.10 Acceptance of Agency

The Warrant Agent hereby accepts the agency in this Indenture declared and provided for and agrees to perform the same upon the terms and conditions herein set forth.

9.11 Warrant Agent Not to be Appointed Receiver.

The Warrant Agent and any person related to the Warrant Agent shall not be appointed a receiver, a receiver and manager or liquidator of all or any part of the assets or undertaking of the Corporation.

9.12 Authorization to Carry on Business

The Warrant Agent represents to the Corporation that as at the date of the execution and delivery of this Indenture, it is duly authorized and qualified to carry on the business in the Province of Ontario.

9.13 Warrant Agent Not Required to Give Notice of Default.

The Warrant Agent shall not be bound to give any notice or do or take any act, action or proceeding by virtue of the powers conferred on it hereby unless and until it shall have been required so to do under the terms hereof; nor shall the Warrant Agent be required to take notice of any default hereunder, unless and until notified in writing of such default, which notice shall distinctly specify the default desired to be brought to the attention of the Warrant Agent and in the absence of any such notice the Warrant Agent may for all purposes of this Indenture conclusively assume that no default has been made in the observance or performance of any of the representations, warranties, covenants, agreements or conditions contained herein. Any such notice shall in no way limit any discretion herein given to the Warrant Agent to determine whether or not the Warrant Agent shall take action with respect to any default.

9.14 Anti-Money Laundering.

(1) Each party to this Agreement other than the Warrant Agent hereby represents to the Warrant Agent that any account to be opened by, or interest to be held by the Warrant Agent in connection with this Agreement, for or to the credit of such party, either (i) is not intended to be used by or on behalf of any third party; or (ii) is intended to be used by or on behalf of a third party, in which case such party hereto agrees to complete and execute forthwith a declaration in the Warrant Agent's prescribed form as to the particulars of such third party.

(2) The Warrant Agent shall retain the right not to act and shall not be liable for refusing to act if, due to a lack of information or for any other reason whatsoever, the Warrant Agent, in its sole judgment, determines that such act might cause it to be in non-compliance with any applicable anti-money laundering or anti-terrorist legislation, regulation or guideline. Further, should the Warrant Agent, in its sole judgment, determine at any time that its acting under this Indenture has resulted in its being in non-compliance with any applicable anti-money laundering or anti-terrorist legislation, regulation or guideline, then it shall have the right to resign on 10 days written notice to the other parties to this Indenture, provided (i) that the Warrant Agent's written notice shall describe the circumstances of such non-compliance; (ii) that if such circumstances

are rectified to the Warrant Agent's satisfaction within such 10 day period, then such resignation shall not be effective.

9.15 Compliance with Privacy Code.

The Corporation acknowledges that the Warrant Agent may, in the course of providing services hereunder, collect or receive financial and other personal information about such parties and/or their representatives, as individuals, or about other individuals related to the subject matter hereof, and use such information for the following purposes:

(a) to provide the services required under this Indenture and other services that may be requested from time to time;

(b) to help the Warrant Agent manage its servicing relationships with such individuals;

(c) to meet the Warrant Agent's legal and regulatory requirements; and

(d) if Social Insurance Numbers are collected by the Warrant Agent, to perform tax reporting and to assist in verification of an individual's identity for security purposes.

The Corporation acknowledges and agrees that the Warrant Agent may receive, collect, use and disclose personal information provided to it or acquired by it in the course of its acting as agent hereunder for the purposes described above and, generally, in the manner and on the terms described in its privacy code, which the Warrant Agent shall make available on its website or upon request, including revisions thereto. Further, the Corporation agrees that it shall not provide or cause to be provided to the Warrant Agent any personal information relating to an individual who is not a party to this Indenture unless the Corporation has assured itself that such individual understands and has consented to the aforementioned uses and disclosures.

9.16 Securities and Exchange Commission Certification.

The Corporation represents and warrants that it does not and is not required to file reports with the U.S. Securities and Exchange Commission ("**SEC**") pursuant to Section 13(a) or 15(d) of the United States Securities Exchange Act of 1934, as amended, and covenants that, in the event that it shall begin to so file, the Corporation shall promptly deliver to the Warrant Agent a certificate of the Corporation certifying such "reporting issuer" status and other information as the Warrant Agent may require at such given time. The Corporation understands that the Warrant Agent is relying upon the foregoing representation, warranty and covenant in order to meet certain SEC obligations with respect to those clients who are filing with the SEC.

ARTICLE 10
GENERAL

10.1 Notice to the Corporation and the Warrant Agent.

(1) Unless herein otherwise expressly provided, any notice to be given hereunder to the Corporation or the Warrant Agent shall be deemed to be validly given if delivered, sent by registered letter, postage prepaid, faxed or emailed:

(a) If to the Corporation:

Harborside Inc.
2100 Embarcadero Suite 101
Oakland, CA 94606

Attention: Jack Nichols
Email: ***[Redacted – personal information]***

with a copy to:

Cassels Brock & Blackwell LLP
40 King Street West, Suite 2100
Toronto, Ontario M5H 3C2

Attention: Jonathan Sherman
Email: jsherman@cassels.com

(b) If to the Warrant Agent:

ODYSSEY TRUST COMPANY
323 – 409 Granville Street
Vancouver, British Columbia V6C 1T2

Attention: Vice President, Corporate Trust
Email: corptrust@odysseytrust.com

and any such notice delivered in accordance with the foregoing shall be deemed to have been received and given on the date of delivery or, if mailed, on the fifth Business Day following the date of mailing such notice or, if faxed, emailed or transmitted by other electronic means, on the date of transmission, unless such day is not a Business Day and in that case it will be deemed to be received on the following Business Day.

(2) The Corporation or the Warrant Agent, as the case may be, may from time to time notify the other in the manner provided in Section 10.1(1) of a change of address which, from the effective date of such notice and until changed by like notice, shall be the address of

the Corporation or the Warrant Agent, as the case may be, for all purposes of this Indenture.

(3) If, by reason of a strike, lockout or other work stoppage, actual or threatened, involving postal employees, any notice to be given to the Warrant Agent or to the Corporation hereunder could reasonably be considered unlikely to reach its destination, such notice shall be valid and effective only if it is delivered to the named officer of the party to which it is addressed, as provided in Section 10.1(1), or given by fax, email or other means of prepaid, transmitted and recorded communication.

10.2 Notice to Warrantholders.

(1) Unless otherwise provided herein, notice to the Warrantholders under the provisions of this Indenture shall be valid and effective if personally delivered or sent by ordinary post addressed to such holders at their post office addresses appearing on the register hereinbefore mentioned and shall be deemed to have been effectively received and given on the date of personal delivery or, if mailed, on the third Business Day following the date of mailing such notice. In the event that Warrants are held in the name of the Depository, a copy of such notice shall also be sent by electronic communication to the Depository and shall be deemed received and given on the day it is so sent.

(2) If, by reason of a strike, lockout or other work stoppage, actual or threatened, involving postal employees, any notice to be given to the Warrantholders hereunder could reasonably be considered unlikely to reach its destination, such notice shall be valid and effective only if it is delivered to such Warrantholders to the address for such Warrantholders contained in the register maintained by the Warrant Agent or such notice may be given, at the Corporation's expense, by means of publication in (i) the Globe and Mail, National Edition, or any other English language daily newspaper or newspapers of general circulation in Canada, and (ii) the Wall Street Journal, the New York Times or any other English language daily newspaper or newspapers of general circulation in the United States, in each case in each of two successive weeks, and any so notice published shall be deemed to have been received and given on the latest date the publication takes place.

(3) Accidental error or omission in giving notice or accidental failure to mail notice to any Warrantholder will not invalidate any action or proceeding founded thereon.

10.3 Ownership of Warrants.

The Corporation and the Warrant Agent may deem and treat the Warrantholders as the absolute owner thereof for all purposes, and the Corporation and the Warrant Agent shall not be affected by any notice or knowledge to the contrary except where the Corporation or the Warrant Agent is required to take notice by statute or by order of a court of competent jurisdiction. The receipt of any such Warrantholder of the Subordinate Voting Shares which may be acquired pursuant thereto shall be a good discharge to the Corporation and the Warrant Agent for the same and neither the Corporation nor the Warrant Agent shall be bound to inquire into the title of any such holder except where the Corporation or the Warrant Agent is required to take notice by statute or by order of a court of competent jurisdiction.

10.4 Counterparts and Electronic Copies.

This Indenture may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and notwithstanding their date of execution they shall be deemed to be dated as of the Effective Date.

Each of the parties hereto shall be entitled to rely on delivery of a facsimile or PDF copy of this Indenture and acceptance by each such party of any such facsimile or PDF copy shall be legally effective to create a valid and binding agreement between the parties hereto in accordance with the terms hereof.

10.5 Satisfaction and Discharge of Indenture.

Upon the earlier of:

(a) the date by which there shall have been delivered to the Warrant Agent for exercise or cancellation all Warrants theretofore Authenticated hereunder in the case of Certificated Warrants or by way of standard processing through the book entry only system in the case of an Uncertificated Warrant; and

(b) the Expiry Time;

this Indenture shall cease to be of further effect and the Warrant Agent, on demand of and at the cost and expense of the Corporation and upon delivery to the Warrant Agent of a certificate of the Corporation stating that all conditions precedent to the satisfaction and discharge of this Indenture have been complied with, shall execute proper instruments acknowledging satisfaction of and discharging this Indenture. Notwithstanding the foregoing, the indemnities provided to the Warrant Agent by the Corporation hereunder shall remain in full force and effect and survive the termination of this Indenture.

10.6 Provisions of Indenture and Warrants for the Sole Benefit of Parties and Warrantholders.

Nothing in this Indenture or in the Warrants, expressed or implied, shall give or be construed to give to any person other than the parties hereto and the Warrantholders, as the case may be, any legal or equitable right, remedy or claim under this Indenture, or under any covenant or provision herein or therein contained, all such covenants and provisions being for the sole benefit of the parties hereto and the Warrantholders.

10.7 Subordinate Voting Shares or Warrants Owned by the Corporation or its Subsidiaries - Certificate to be Provided.

For the purpose of disregarding any Warrants owned legally or beneficially by the Corporation in Section 7.16, the Corporation shall provide to the Warrant Agent, from time to time, a certificate of the Corporation setting forth as at the date of such certificate:

(a) the names (other than the name of the Corporation) of the Warrantholders which, to the knowledge of the Corporation, are owned by or held for the account of the Corporation; and

(b) the number of Warrants owned legally or beneficially by the Corporation;

and the Warrant Agent, in making the computations in Section 7.16, shall be entitled to rely on such certificate without any additional evidence.

10.8 Severability

If, in any jurisdiction, any provision of this Indenture or its application to any party or circumstance is restricted, prohibited or unenforceable, such provision will, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Indenture and without affecting the validity or enforceability of such provision in any other jurisdiction or without affecting its application to other parties or circumstances.

10.9 Force Majeure

No party shall be liable to the other, or held in breach of this Indenture, if prevented, hindered, or delayed in the performance or observance of any provision contained herein by reason of act of God, riots, terrorism, acts of war, epidemics, governmental action or judicial order, earthquakes, or any other similar causes (including, but not limited to, mechanical, electronic or communication interruptions, disruptions or failures). Performance times under this Indenture shall be extended for a period of time equivalent to the time lost because of any delay that is excusable under this Section.

10.10 Assignment, Successors and Assigns

Neither of the parties hereto may assign its rights or interest under this Indenture without the consent of the other party, except as provided in Section 9.8 in the case of the Warrant Agent, or as provided in Section 8.2 in the case of the Corporation. Subject thereto, this Indenture shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

10.11 Rights of Rescission and Withdrawal for Holders

Should a holder of Warrants exercise any legal, statutory, contractual or other right of withdrawal or rescission that may be available to it, and the holder's funds which were paid on exercise have already been released to the Corporation by the Warrant Agent, the Warrant Agent shall not be responsible for ensuring the exercise is cancelled and a refund is paid back to the holder. In such cases, the Warrantholder may seek a refund directly from the Corporation, and the Corporation, upon surrender by the holder to the Corporation or the Warrant Agent of any underlying shares that may have been issued, or such other procedure as agreed to by the parties hereto, shall instruct the Warrant Agent in writing, to cancel the exercise transaction and to cause the cancellation of any such underlying shares on the register, which may have already been issued upon the Warrant exercise. In the event that any payment is received from the Corporation by virtue of the holder being a Shareholder for such Warrants that were subsequently rescinded, the Warrant Agent shall not be under any duty or obligation to take any steps

to ensure or enforce that the funds are returned pursuant to this section, nor shall the Warrant Agent be in any other way responsible in the event that any payment is not delivered or received pursuant to this section.

[Signature page follows]

IN WITNESS WHEREOF the parties hereto have executed this Indenture under the hands of their proper officers in that behalf as of the date first written above.

HARBORSIDE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

ODYSSEY TRUST COMPANY

By: _____

By: _____

SCHEDULE "A"
FORM OF WARRANT

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY AND ANY SECURITY ISSUED ON EXERCISE HEREOF MUST NOT TRADE THE SECURITY BEFORE [INSERT DATE THAT IS FOUR MONTHS AND A DAY FROM THE APPLICABLE DISTRIBUTION DATE].

[For Warrants issued to U.S. Persons, also include the following legends:]

"THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE ON EXERCISE HEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR UNDER ANY STATE SECURITIES LAWS, AND THE SECURITIES REPRESENTED HEREBY MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (i) SECTION 4(a)(7) THEREOF, (ii) RULE 144 OR (iii) RULE144A THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH APPLICABLE U.S. STATE SECURITIES LAWS, (D) IN COMPLIANCE WITH ANOTHER EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR (E) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE U.S. SECURITIES ACT AND IS AVAILABLE FOR RESALE OF THE SECURITIES UNDER THE U.S. SECURITIES ACT, PROVIDED THAT IN THE CASE OF TRANSFERS PURSUANT TO (B), (C), (D) OR (E), ABOVE, A LEGAL OPINION OR OTHER EVIDENCE, REASONABLY SATISFACTORY TO THE CORPORATION, MUST FIRST BE PROVIDED TO THE CORPORATION TO THE EFFECT THAT SUCH TRANSFER IS EXEMPT FROM REGISTRATION, OR IS THE SUBJECT OF AN EFFECTIVE REGISTRATION STATEMENT, UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA."

THIS WARRANT MAY NOT BE EXERCISED BY OR ON BEHALF OF, OR FOR THE ACCOUNT OR BENEFIT OF, A PERSON IN THE UNITED STATES OR A U.S. PERSON UNLESS THE SUBORDINATE VOTING SHARES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE.

(INSERT IF BEING ISSUED TO CDS) UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF CDS CLEARING AND DEPOSITORY SERVICES INC. ("**CDS**") TO HARBORSIDE INC. (THE "**ISSUER**") OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IN RESPECT THEREOF IS REGISTERED IN THE NAME OF CDS & CO., OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS (AND ANY PAYMENT IS MADE TO CDS & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE

THE REGISTERED HOLDER HEREOF, CDS & CO., HAS A PROPERTY INTEREST IN THE SECURITIES REPRESENTED BY THIS CERTIFICATE HEREIN AND IT IS A VIOLATION OF ITS RIGHTS FOR ANOTHER PERSON TO HOLD, TRANSFER OR DEAL WITH THIS CERTIFICATE.

WARRANT

To acquire Subordinate Voting Shares of

HARBORSIDE INC.

(existing pursuant to the laws of the Province of Ontario)

Warrant
Certificate No. ●

Certificate for _____
Warrants, each entitling the holder to acquire one Subordinate Voting Share (subject to adjustment as provided for in the Warrant Indenture (as defined below))

CUSIP:

ISIN:

THIS IS TO CERTIFY THAT, for value received,

(the "**Warrantholder**") is the registered holder of the number of purchase warrants (the "**Warrants**") of Harborside Inc. (the "**Corporation**") specified above, and is entitled, on exercise of these Warrants upon and subject to the terms and conditions set forth herein and in the Warrant Indenture (as defined herein) to purchase at any time before 5:00 p.m. (Toronto time) (the "**Expiry Time**") on ●, 2026 (the "**Expiry Date**"), subject to acceleration as set forth below, one fully paid and non-assessable subordinate voting share without par value in the capital of the Corporation as constituted on the date hereof (a "**Subordinate Voting Share**") for each Warrant, subject to adjustment in accordance with the terms of the Warrant Indenture.

If, at any time prior to the Expiry Date, 30-day volume weighted average trading price of the Subordinate Voting Shares is equal to or greater than the then-current Canadian Dollar equivalent of US$5.00 per Subordinate Voting Share, subject to adjustment thereof in the events and in the manner set forth in the Warrant Indenture hereinafter referred to, at any period of time, the Corporation shall be entitled to deliver a written notice to the Warrantholder and to the Warrant Agent (as defined herein), accelerating the Expiry Date of the Warrants to a date that is 30 days following the date of such notice (the "**Early Expiry Date**"). Any unexercised Warrants shall automatically expire at the Expiry Time on the Early Expiry Date.

The Warrants evidenced hereby are exercisable at or before the Expiry Time on the Expiry Date or the Early Expiry Date, as applicable, after which time the Warrants evidenced hereby shall be deemed to be void and of no further force or effect.

The right to purchase Subordinate Voting Shares may only be exercised by the Warrant holder within the time set forth above by:

(a) duly completing and executing the exercise form (the "**Exercise Form**") attached hereto; and

(b) surrendering this warrant certificate (the "**Warrant Certificate**"), with the Exercise Form to Odyssey Trust Company (the "**Warrant Agent**") at the principal office of the Warrant Agent, in the city of Toronto, Ontario (unless the Warrantholder exercises Warrants in a cashless exercise transaction in accordance with the terms of the Warrant Indenture (a "**Cashless Exercise**")) together with a certified cheque, bank draft or money order in the lawful money of Canada payable to or to the order of the Corporation in an amount equal to the purchase price of the Subordinate Voting Shares so subscribed for.

The surrender of this Warrant Certificate, the duly completed Exercise Form and payment as provided above will be deemed to have been effected only on personal delivery thereof to, or if sent by mail or other means of transmission on actual receipt thereof by, the Warrant Agent at its principal offices as set out above.

Subject to adjustment thereof in the events and in the manner set forth in the Warrant Indenture hereinafter referred to, the exercise price payable for each Subordinate Voting Share upon the exercise of Warrants shall be the then current Canadian Dollar equivalent of US$2.50 per Subordinate Voting Share (the "**Exercise Price**").

These Warrants and the Subordinate Voting Shares issuable upon exercise hereof have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States. These Warrants may not be exercised by or on behalf of a U.S. Person or a person in the United States unless the Warrants and the Subordinate Voting Shares have been registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available. Certificates representing Subordinate Voting Shares issued in the United States or to U.S. Persons will bear a legend restricting the transfer and exercise of such securities under applicable United States federal and state securities laws. "United States" and "U.S. Person" are as defined in Regulation S under the U.S. Securities Act.

Certificates for the Subordinate Voting Shares subscribed for will be mailed to the persons specified in the Exercise Form at their respective addresses specified therein or, if so specified in the Exercise Form, delivered to such persons at the office where this Warrant Certificate is surrendered. If fewer Subordinate Voting Shares are purchased than the number that can be purchased pursuant to this Warrant Certificate, the holder hereof will be entitled to receive without charge a new Warrant Certificate in respect of the balance of the Warrants not then exercised. No fractional Subordinate Voting Shares will be issued upon exercise of any Warrant and no compensation will be paid in lieu thereof.

This Warrant Certificate evidences Warrants of the Corporation issued or issuable under the provisions of a warrant indenture (which indenture together with all other instruments supplemental or ancillary thereto is herein referred to as the "**Warrant Indenture**") dated as of ●, 2021 between the Corporation and the Warrant Agent, as warrant agent, to which Warrant Indenture reference is hereby made for particulars of the rights of the holders of Warrants, the Corporation and the Warrant Agent in respect thereof and the terms and conditions on which

the Warrants are issued and held, all to the same effect as if the provisions of the Warrant Indenture were herein set forth, to all of which the holder, by acceptance hereof, assents. The Corporation will furnish to the holder, on request and without charge, a copy of the Warrant Indenture.

On presentation at the principal offices of the Warrant Agent as set out above, subject to the provisions of the Warrant Indenture and on compliance with the reasonable requirements of the Warrant Agent, one or more Warrant Certificates may be exchanged for one or more Warrant Certificates reflecting in the aggregate the same number of Warrants as the Warrant Certificate(s) so exchanged.

The Warrant Indenture contains provisions for the adjustment of the Exercise Price payable for each Subordinate Voting Share upon the exercise of Warrants and the number of Subordinate Voting Shares issuable upon the exercise of Warrants in the events and in the manner set forth therein.

The Warrant Indenture also contains provisions making binding on all holders of Warrants outstanding thereunder resolutions passed at meetings of holders of Warrants held in accordance with the provisions of the Warrant Indenture and instruments in writing signed by Warrantholders of Warrants holding a specific majority of the all then outstanding Warrants.

Nothing contained in this Warrant Certificate, the Warrant Indenture or elsewhere shall be construed as conferring upon the holder hereof any right or interest whatsoever as a holder of Subordinate Voting Shares or any other right or interest except as herein and in the Warrant Indenture expressly provided. In the event of any discrepancy between anything contained in this Warrant Certificate and the terms and conditions of the Warrant Indenture, the terms and conditions of the Warrant Indenture shall govern.

Warrants may only be transferred in compliance with the conditions of the Warrant Indenture on the register to be kept by the Warrant Agent in Toronto, or such other registrar as the Corporation, with the approval of the Warrant Agent, may appoint at such other place or places, if any, as may be designated, upon surrender of this Warrant Certificate to the Warrant Agent or other registrar accompanied by a written instrument of transfer in form and execution satisfactory to the Warrant Agent or other registrar and upon compliance with the conditions prescribed in the Warrant Indenture and with such reasonable requirements as the Warrant Agent or other registrar may prescribe and upon the transfer being duly noted thereon by the Warrant Agent or other registrar. Time is of the essence hereof.

[Signature page follows]

IN WITNESS WHEREOF the Corporation has caused this Warrant Certificate to be duly executed as of the ___ day of _____, 2021.

HARBORSIDE INC.

By: _____
Authorized Signatory

FORM OF TRANSFER

ANY TRANSFER OF WARRANTS WILL REQUIRE COMPLIANCE WITH APPLICABLE SECURITIES LEGISLATION. TRANSFERORS AND TRANSFEREES ARE URGED TO CONTACT LEGAL COUNSEL BEFORE EFFECTING ANY SUCH TRANSFER.

TO: HARBORSIDE INC.

c/o ODYSSEY TRUST COMPANY

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers to _____

_____

____(print name and address) the Warrants of Harborside Inc. (the "**Corporation**") represented by this Warrant Certificate and hereby irrevocable constitutes and appoints _____ as its attorney with full power of substitution to transfer the said securities on the appropriate register of the Warrant Agent.

DATED this ____ day of_____, 202_.

SPACE FOR GUARANTEES OF SIGNATURES (BELOW)

_____
Signature of Transferor

_____
Guarantor's Signature/Stamp

_____
Name of Transferor

Warrants shall only be transferable in accordance with the Warrant Indenture and all applicable laws. Without limiting the foregoing, if the Warrant Certificate bears a legend restricting the transfer of the Warrants except pursuant to registration or an exemption from registration under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), this Form of Transfer must be accompanied by the documentation called for in Section 2.9(1) of the Warrant Indenture and, in the case of a transfer in reliance upon Regulation S and in compliance with applicable local securities laws and regulations, the legend set forth in Section 2.9(1) may be removed by providing a declaration to the Corporation's registrar and the Warrant Agent to the effect set forth in Schedule "B" and/or Schedule "C" hereto, as applicable, together with such additional documentation as the Corporation or Warrant Agent may reasonably request.

CERTAIN REQUIREMENTS RELATING TO TRANSFERS – READ CAREFULLY

The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or any change whatsoever. The signature(s) on this form must be guaranteed in accordance with the transfer agent's then current guidelines and requirements at the time of transfer. Notarized or witnessed signatures are not acceptable as guaranteed signatures. As at the time of closing, you may choose one of the following methods (although subject to change in accordance with industry practice and standards):

- Canada and the USA: A Medallion Signature Guarantee obtained from a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE MSP). Many commercial banks, savings banks, credit unions, and all broker dealers participate in a Medallion Signature Guarantee Program. The Guarantor must affix a stamp bearing the actual words “Medallion Guaranteed”, with the correct prefix covering the face value of the certificate.

- Canada: A Signature Guarantee obtained from the Guarantor must affix a stamp bearing the actual words “Signature Guaranteed”. Signature Guarantees are not accepted from Treasury Branches, Credit Unions or Caisse Populaires unless they are members of a Medallion Signature Guarantee Program. For corporate holders, corporate signing resolutions, including certificate of incumbency, are also required to accompany the transfer, unless there is a “Signature & Authority to Sign Guarantee” Stamp affixed to the transfer (as opposed to a “Signature Guarantee” Stamp) obtained from an authorized officer of a major Canadian Schedule I chartered bank.

- Outside North America: For holders located outside North America, present the certificates(s) and/or document(s) that require a guarantee to a local financial institution that has a corresponding Canadian or American affiliate which is a member of an acceptable Medallion Signature Guarantee Program. The corresponding affiliate will arrange for the signature to be over-guaranteed.

WARRANT EXERCISE FORM

ANY TRANSFER OF WARRANTS WILL REQUIRE COMPLIANCE WITH APPLICABLE SECURITIES LEGISLATION. TRANSFERORS AND TRANSFEREES ARE URGED TO CONTACT LEGAL COUNSEL BEFORE EFFECTING ANY SUCH TRANSFER.

TO: Harborside Inc. (the "**Corporation**")

AND TO: Odyssey Trust Company (the "**Warrant Agent**")

The undersigned holder of the Warrants evidenced by this Warrant Certificate hereby:

1. ☐ exercises the right to acquire _____ (A) subordinate voting shares of the Corporation ("**Subordinate Voting Shares**").

Exercise Price Payable:

_____

((A) multiplied by $2.50, subject to adjustment)

2. ☐ elects to exercise its Cashless Exercise right pursuant to the within Warrant with respect to Subordinate Voting Shares.

The undersigned hereby exercises the right of such holder to be issued, and hereby subscribes for, Subordinate Voting Shares that are issuable pursuant to the exercise of such Warrants on the terms specified in such Warrant Certificate and in the Warrant Indenture.

The undersigned hereby represents, warrants and certifies as follows (only one) of the following must be checked):

A. ☐ The undersigned holder at the time of exercise of the Warrants (a) is not in the United States; (b) is not a U.S. Person and is not exercising the Warrants on behalf of a U.S. Person or a person in the United States; and (c) represents and warrants that the exercise of the Warrants and the acquisition of the Warrant Shares occurred in an "offshore transaction" (as defined under Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**")). OR

B. ☐ The undersigned holder is the original U.S. Person and (a) acquired the Warrants directly from the Corporation; (b) is exercising the Warrants solely for its own account or for the account of the original beneficial purchaser, if any; and (c) each of it and any beneficial purchaser was, on the date the Warrants were acquired from the Corporation, has continued to be and is on the date of exercise of the Warrants, an Accredited Investor within the meaning of Rule 501(a) under the U.S. Securities Act. OR

C. ☐ The undersigned holder has delivered to the Warrant Agent an opinion of counsel of recognized standing, in form and substance reasonably satisfactory to the Corporation, to the effect that the exercise of the Warrants and the issuance of the Subordinate Voting Shares does not require registration under the U.S. Securities Act or any applicable state securities laws.

The undersigned holder understands that unless Box A above is checked, the certificate representing the Subordinate Voting Shares will be issued in definitive physical certificated form and bear a legend restricting transfer without registration under the U.S. Securities Act and

applicable state securities laws unless an exemption from registration is available (as described in the Warrant Indenture and the subscription documents). "U.S. Person" and "United States" are as defined under Regulation S under the U.S. Securities Act.

The undersigned hereby acknowledges that the undersigned is aware that the Subordinate Voting Shares received on exercise may be subject to restrictions on resale under applicable securities legislation. The undersigned hereby further acknowledges that the Corporation will rely upon our confirmations, acknowledgements and agreements set forth herein, and agrees to notify the Corporation promptly in writing if any of the representations or warranties herein ceases to be accurate or complete.

The undersigned hereby irrevocably directs that the said Subordinate Voting Shares be issued, registered and delivered as follows:

Name(s) in Full	**Address(es)**	**Number of Subordinate Voting Shares**

Please print full name in which certificates representing the Subordinate Voting Shares are to be issued. If any Subordinate Voting Shares are to be issued to a person or persons other than the registered holder, the registered holder must pay to the Warrant Agent all exigible transfer taxes or other government charges, if any, and the Form of Transfer must be duly executed.

Once completed and executed, this Exercise Form must be mailed or delivered to **Harborside Inc. c/o Odyssey Trust Company, ● (original copy).**

DATED this ____day of _____, 202_.

_____	)	_____
Witness	)	(Signature of Warrantholder, to be the same as it appears on the face of this Warrant Certificate. If an entity, the signatory represents that he or she has authority to bind such entity and duly execute this form.)
	)	_____
	)	Name of Warrantholder

☐ Please check if the certificates representing the Subordinate Voting Shares are to be delivered at the office where this Warrant Certificate is surrendered, failing which such certificates will be mailed to the address set out above. Certificates will be delivered or mailed as soon as practicable after the surrender of this Warrant Certificate to the Warrant Agent.

SCHEDULE "B"
FORM OF DECLARATION FOR CERTAIN TRANSFERS OF WARRANT CERTIFICATES BY U.S. PERSONS

Terms Used Herein Have the Meanings Given to Them by Rule 902 of Regulation S (See Below).

To: Harborside Inc. (the "**Corporation**") and Odyssey Trust Company, as the Warrant Agent for the Warrants of the Corporation.

The undersigned Seller (1) acknowledges that the sale of Warrants of the Corporation, represented by Certificate number(s) _____, to which this declaration relates, is being made in reliance on Rule 903(b)(1) of Regulation S under the United States Securities Act of 1933, as amended, **and** (2) certifies that (A) the Seller and any person acting on the Seller's behalf reasonably believe, following due inquiry, that the offer of such securities was not made to a U.S. Person or a person in the United States, **and** (B) at the time the buy order was originated, the buyer was outside the United States, or the Seller and any person acting on its behalf reasonably believe that the buyer was outside the United States, **and** (C) neither the Seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States, **and** (3) certifies that neither the Seller nor any person acting on the Seller's behalf has engaged in any "directed selling efforts" in connection with the offer and sale of such securities.

The undersigned understands that the Corporation, its transfer agent and others are relying upon the representations contained in this declaration. The undersigned agrees to and does hereby indemnify and hold the Corporation, its transfer agent, the undersigned's broker-dealer (if any), and their directors, officers, employees, agents and legal counsel (each an "Indemnified Party") harmless from and against any claim against any Indemnified Party and against any other loss, cost, damage or expense to any Indemnified Party as a result of the material inaccuracy of any representation made by the undersigned in this Declaration, including, without limitation, all expenses, reasonable attorney's fees and court costs.

_____

Name of Seller (Please Print)

By: _____

Signature of Seller

Date: _____

AFFIRMATION BY SELLER'S BROKER-DEALER [if any]

We have read the foregoing representations of our customer, _____ (the "Seller") with regard to our sale, for such Seller's account, of the securities described therein, and we hereby affirm that, following due inquiry, we are of the belief that (1) the buyer is not a "U.S. Person," and (2) that, to the best of our knowledge and belief, all other statements made therein are full, true and correct.

Terms used herein have the meanings given to them by Rule 902 of Regulation S (see below).

_____

Name of Firm

By: _____

Signature of Authorized Officer

_____

Name of Authorized Officer (Please Print)

Date: _____

Certain Terms Defined in Regulation S

Rule 902(c). ***Directed selling efforts.*** "Directed selling efforts" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the securities being offered in reliance on Regulation S (Rule 901 through Rule 905, and Preliminary Notes). Such activity includes placing an advertisement in a publication with a general circulation in the United States that refers to the offering of securities being made in reliance upon this Regulation S.

Rule 902(k). ***U.S. Person.*** "U.S. Person" means:

(i) Any natural person resident in the United States;

(ii) Any partnership or corporation organized or incorporated under the laws of the United States;

(iii) Any estate of which any executor or administrator is a U.S. person;

(iv) Any trust of which any trustee is a U.S. person;

(v) Any agency or branch of a foreign entity located in the United States;

(vi) Any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;

(vii) Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and

(viii) Any partnership or corporation if:

A. Organized or incorporated under the laws of any foreign jurisdiction; and

B. Formed by a U.S. person principally for the purpose of investing in securities not registered under the Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a)) who are not natural persons, estates or trusts.

The following are not "U.S. persons":

(i) Any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;

(ii) Any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:

A. An executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and

B. The estate is governed by foreign law;

(iii) Any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;

(iv) An employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;

(v) Any agency or branch of a U.S. person located outside the United States if:

A. The agency or branch operates for valid business reasons; and

B. The agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and

(vi) The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

Rule 902(l). ***United States.*** "United States" means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.

SCHEDULE "C"
FORM OF DECLARATION FOR CERTAIN TRANSFERS OF SUBORDINATE VOTING SHARE CERTIFICATES BY U.S. PERSONS

Terms Used Herein Have the Meanings Given to Them By Rule 902 of Regulation S (See Below).

To: Harborside Inc. (the "**Corporation**") and ODYSSEY TRUST COMPANY, as the Transfer Agent for the Subordinate Voting Shares of the Corporation.

SECTION I.

*PLEASE COMPLETE THE FOLLOWING SECTION I OF THIS DECLARATION **ONLY** IF YOU ARE **NOT** AN "AFFILIATE" OF THE CORPORATION, OR ARE SUCH AN "AFFILIATE" SOLELY BECAUSE YOU ARE AN OFFICER AND/OR A DIRECTOR. For these purposes, an "affiliate" is deemed to be an officer, director or 10% or more shareholder of the Corporation, or one who otherwise controls the Corporation.*

The undersigned Seller (A) acknowledges that the sale of _____ of the Corporation's Subordinate Voting Shares, represented by certificate number _____, to which this declaration relates, has been made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "1933 Act"), **and** (B) certifies that (1) the undersigned Seller is either (a) not an "affiliate" (as defined in Rule 405 under the 1933 Act) of the Company or (b) such an "affiliate" of the Company solely by virtue of being an officer and/or director thereof; (2) the offer of such securities was not made to a "U.S. Person" or to a person in the United States and **either** (a) at the time the buy order was originated, the buyer was outside the United States, or the Seller and any person acting on its behalf reasonably believe that the buyer was outside the United States, **or** (b) the transaction was executed on or through the facilities of the Canadian Securities Exchange or another "designated offshore securities market" within the meaning of SEC Rule 902, and neither the seller nor any person acting on its behalf knows that the transaction was prearranged with a buyer in the United States; **and** (3) neither the Seller nor any person acting on its behalf engaged in any directed selling efforts in connection with the offer and sale of such securities; **and** (4) if I am an officer and/or director of the Corporation, no selling concession, fee or other remuneration will be paid in connection with this offer and sale other than the usual and customary broker's commission. Terms used herein have the meanings given to them by Regulation S.

AFFIRMATION BY SELLER'S BROKER-DEALER

We have read the foregoing representations of our customer, _____ (the "Seller") with regard to our sale, for such Seller's account, of the securities described therein, and we hereby affirm that, following due inquiry, we are of the belief that (1) the buyer is not a "U.S. Person," and (2) that, to the best of our knowledge and belief, all other statements made therein are full, true and correct.

Terms used herein have the meanings given to them by Rule 902 of Regulation S (see below).

_____

Name of Firm

By: _____

Signature of Authorized Officer

_____

Name of Authorized Officer (Please Print)

Date: _____

SECTION II.

PLEASE COMPLETE THE FOLLOWING SECTION II OF THIS DECLARATION ***ONLY*** *IF YOU ARE AN "AFFILIATE" OF THE CORPORATION* ***OTHER THAN*** *SOLELY BY VIRTUE OF BEING ITS OFFICER AND/OR A DIRECTOR. For these purposes, an "affiliate" is deemed to be an officer, director or 10% or more shareholder of the Corporation, or one who otherwise controls the Corporation.*

The undersigned Seller (A) acknowledges that the sale of _____ of the Corporation's Subordinate Voting Shares, represented by certificate number _____, to which this declaration relates, has been made in reliance on Rule 903(b)(1) of Regulation S under the United States Securities Act of 1933, as amended (the "1933 Act"), **and** (B) certifies that (1) the Seller and any person acting on the Seller's behalf reasonably believe, following due inquiry, that the offer of such securities was not made to a U.S. Person or a person in the United States, **and** (2) at the time the buy order was originated, the buyer was outside the United States, or the Seller and any person acting on its behalf reasonably believe that the buyer was outside the United States, **and** (3) neither the Seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States, **and** (4) that neither the Seller nor any person acting on the Seller's behalf has engaged in any "directed selling efforts" in connection with the offer and sale of such securities.

AFFIRMATION BY SELLER'S BROKER-DEALER [if any]

We have read the foregoing representations of our customer, _____ (the "Seller") with regard to our sale, for such Seller's account, of the securities described therein, and we hereby affirm that, following due inquiry, we are of the belief that (1) the buyer is not a "U.S. Person," and (2) that, to the best of our knowledge and belief, all other statements made therein are full, true and correct.

Terms used herein have the meanings given to them by Rule 902 of Regulation S (see below).

_____

Name of Firm

By: _____

Signature of Authorized Officer

_____

Name of Authorized Officer (Please Print)

Date: _____

Certain Terms Defined in Regulation S

Rule 902(c). ***Directed selling efforts.*** "Directed selling efforts" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the securities being offered in reliance on Regulation S (Rule 901 through Rule 905, and Preliminary Notes). Such activity includes placing an advertisement in a publication with a general circulation in the United States that refers to the offering of securities being made in reliance upon this Regulation S.

Rule 902(k). ***U.S. Person.*** "U.S. Person" means:

(i) Any natural person resident in the United States;

(ii) Any partnership or corporation organized or incorporated under the laws of the United States;

(iii) Any estate of which any executor or administrator is a U.S. person;

(iv) Any trust of which any trustee is a U.S. person;

(v) Any agency or branch of a foreign entity located in the United States;

(vi) Any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;

(vii) Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and

(viii) Any partnership or corporation if:

A. Organized or incorporated under the laws of any foreign jurisdiction; and

B. Formed by a U.S. person principally for the purpose of investing in securities not registered under the Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a)) who are not natural persons, estates or trusts.

The following are not "U.S. persons":

(i) Any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;

(ii) Any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:

A. An executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and

B. The estate is governed by foreign law;

(iii) Any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;

(iv) An employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;

(v) Any agency or branch of a U.S. person located outside the United States if:

A. The agency or branch operates for valid business reasons; and

B. The agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and

(vi) The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and

pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

Rule 902(l). ***United States.***

"United States" means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.