

AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT is dated as of the 17th day of September 2020,

AMONG:

RBI VENTURES LTD., a corporation existing under the laws of the Province of British Columbia (hereinafter referred to as “**RBI**”)

AND:

1251858 B.C. LTD., a corporation existing under the laws of the Province of British Columbia (hereinafter referred to as “**SubCo**”)

AND:

TEVANO SYSTEMS INC., a corporation existing under the laws of the Province of British Columbia (hereinafter referred to as “**Tevano**”)

WHEREAS:

A. The Parties intend for this Agreement to constitute the business combination of RBI and Tevano through the amalgamation of SubCo and Tevano;

B. It is intended that Tevano and SubCo, a wholly-owned subsidiary of RBI, will amalgamate and form one corporation under the provisions of the BCA (the “**Amalgamation**”);

C. RBI is a reporting issuer in British Columbia, Alberta, Manitoba, and Ontario and listed on the NEX Board of the TSX Venture Exchange;

D. Upon the Amalgamation taking effect, Tevano Securityholders will receive securities of RBI in the proportion and to the extent set out herein; and

E. The Parties have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters relating to the Amalgamation.

NOW THEREFORE, in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties hereto do hereby covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, the following defined terms have the meanings hereinafter set forth:

“**Agreement**”, “**herein**”, “**hereof**”, “**hereto**”, “**hereunder**” and similar expressions mean and refer to this amalgamation agreement (including the schedules and exhibits hereto) as supplemented, modified or amended, and not to any particular article, section, schedule, exhibit or other portion hereof;

“**Amalco**” means the corporation resulting from the Amalgamation;

“Amalco Shares” means the Common shares without par value of Amalco;

“Amalgamation” means the amalgamation of SubCo and Tevano under the provisions of the BCA on the terms and conditions set forth in this Agreement;

“Amalgamation Application” means, collectively (i) a completed Form 13 – BC Company Amalgamation Application, Section 27 BCBCA, (ii) a statement of an officer or director of each of Tevano and SubCo required under the BCBCA, attached as Schedule “A” to the Articles of Amalgamation, (iii) a copy of this Agreement or directors’ resolutions approving the Amalgamation, attached as Schedule “B” to the Articles of Amalgamation, (iv) a covering letter to the Companies and Personal Property Security Branch for an application for amalgamation, and (v) the applicable filing fee payable to the Minister of Finance.

“Amalgamation Resolution” means the Special Resolution in respect of the Amalgamation to be considered by the Tevano Shareholders;

“Applicable Canadian Securities Laws” means, collectively, and as the context may require, the applicable securities legislation of each of the provinces and territories of Canada, and the rules, regulations, instruments, orders and policies published and/or promulgated thereunder, as such may be amended from time to time prior to the Effective Date;

“Applicable Laws”, in the context that refers to one or more Persons, means any domestic or foreign, federal, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority, and any terms and conditions of any grant of approval, permission, authority or license of any Governmental Authority, that is binding upon or applicable to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Person or persons or its or their business, undertaking, property or securities;

“Articles of Amalgamation” means the articles of amalgamation and amalgamation application to be prepared by RBI, with the cooperation, consultation and prior approval of Tevano, acting reasonably, as provided for herein, in respect of the Amalgamation, set forth in Exhibit “A” to this Agreement;

“BCA” means the *Business Corporations Act* (British Columbia), as amended, including the regulations promulgated thereunder;

“Business Day” means a day other than a Saturday, Sunday or other day when banks in the City of Vancouver, British Columbia are not generally open for business;

“Certificate” means the certificate or other confirmation of filing to be issued by the Registrar pursuant to Subsection 279 of the BCA giving effect to the Amalgamation;

“Competition Act” means the *Competition Act*, R.S.C. 1985, c. C-34, as amended;

“Confidentiality Provisions” means the confidentiality provisions as set forth in Section 4 of the Letter Agreement;

“Contract” means, with respect to a Party, a contract, lease, instrument, note, bond, debenture, mortgage, agreement, arrangement or understanding, written or oral, to which such Party, or any of its subsidiaries, is a Party or under which such Party or any of its subsidiaries is bound, has unfulfilled obligations or contingent liabilities or is owed unfulfilled obligations, whether known or unknown, and whether asserted or not;

“**Consolidation**” means the consolidation of the common shares and convertible securities of RBI as currently constituted on a three-and-a-half (3.5) to one (1) basis, resulting in approximately 995,243 RBI Shares issued and outstanding just prior to the Effective Time;

“**Disclosed Personal Information**” has the meaning ascribed thereto in Section 4.3(b);

“**Dissenting Shareholder**” means a registered Tevano Shareholder who validly exercises and does not wish to withdraw the rights of dissent provided under the BCA in connection with the special resolution of the Tevano Shareholders approving the Amalgamation;

“**distribution**” means “**distribution**” or “**distribution to the public**”, as the case may be, as defined under the Applicable Canadian Securities Laws, and “**distribute**” has a corresponding meaning;

“**Effective Date**” means the date of the Amalgamation as set forth in the Certificate issued to Amalco;

“**Effective Time**” means the time that the Articles of Amalgamation and application to amalgamate are filed on the Effective Date;

“**Encumbrance**” includes, without limitation, any mortgage, pledge, assignment, charge, lien, security interest, claim, trust, royalty or carried, participation, net profits or other third-party interest and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;

“**Exchange**” means the Canadian Securities Exchange, the TSX Venture Exchange Inc. or Toronto Stock Exchange, as applicable;

“**Exchange Ratio**” means one (1) RBI Share (on a post-Consolidation basis) for every one (1) Tevano Share.

“**Finder**” means Michael Lee Seifert, a businessperson having an office in Vancouver, BC.

“**GAAP**” has the meaning ascribed thereto in Section 1.8;

“**Governmental Authority**” means any

- (a) multinational, federal, provincial, state, regional, municipal, local or other government or any governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau ministry or agency, domestic or foreign;
- (b) any subdivision, agent, commission, board or authority of any of the foregoing;
- (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; and
- (d) any stock exchanges.

“**IFRS**” means International Financial Reporting Standards;

“**Interests**” has the meaning ascribed thereto in Section 4.2(h);

“**ITA**” means the *Income Tax Act* (Canada), R.S.C. 1985, c. 1 (5th Supp.), as amended, including the regulations promulgated thereunder, as amended from time to time;

“Letter Agreement” means the letter agreement between Tevano and RBI dated for reference January 8, 2020 with respect to a proposed business combination between Tevano and RBI;

“Listing Statement” means the listing statement to be filed by RBI with the Canadian Securities Exchange in relation to listing the outstanding RBI Shares on the Canadian Securities Exchange on close of the Amalgamation

“Material Adverse Change” or **“Material Adverse Effect”** means, with respect to a Person, any matter or action that has an effect or change that is, or would reasonably be expected to be, material and adverse to the business, results of operations, assets, capitalization, financial condition, rights, liabilities or prospects, contractual or otherwise, of such Person and its subsidiaries, if applicable, taken as a whole, other than any matter, action, effect or change relating to or resulting from:

- (a) a matter that has been publicly disclosed prior to the date of this Agreement or otherwise disclosed in writing by a Party to the other Party prior to the date of this Agreement;
- (b) any action or inaction taken by such Person to which the other Person had consented in writing;
- (c) the announcement of the transactions contemplated by the Amalgamation or the Amalgamation Agreement;
- (d) conditions affecting the mining industry as a whole, including changes in commodity prices or Taxes;
- (e) general economic, financial, currency exchange, securities, banking or commodity market conditions in the United States, Canada or worldwide; or
- (f) the Amalgamation Agreement or the Amalgamation;

“Misrepresentation”, **“Material Change”** and **“Material Fact”** shall have the meanings ascribed thereto under the Applicable Canadian Securities Laws;

“Ordinary Resolution” has the meaning ascribed thereto in the BCA;

“Outside Date” means December 31, 2020;

“Parties” means, collectively, the parties to this Agreement, and **“Party”** means any one of them, or where implied by the context, means the RBI Parties or Tevano, as the case may be;

“Person” includes any individual, firm, partnership, joint venture, venture capital fund, association, trust, trustee, executor, administrator, legal personal representative, estate group, body corporate, corporation, unincorporated association or organization, Governmental Authority, syndicate or other entity, whether or not having legal status;

“Private Placement” means the non-brokered/brokered private placement financing of Tevano to be completed prior to or concurrently with the completion of the Transaction.

“Public Record” means all information filed by RBI after December 31, 2018 with any securities commission or similar regulatory authority in compliance, or intended compliance, with Applicable Canadian Securities Laws;

“RBI” means RBI Ventures Ltd., a corporation incorporated under the laws of British Columbia;

“RBI Board of Directors” means the board of directors of RBI, as it may be comprised from time to time, including any duly constituted and acting committee thereof;

“RBI Financial Statements” means, collectively:

- (a) the audited financial statements of RBI as at and for the fiscal years ended June 30, 2018 and June 30, 2019, together with the notes thereto and the auditor’s report thereon; and
- (b) such other interim financial statements of RBI that are available in the Public Record;

“RBI Information” means the information included in the Listing Statement describing RBI and SubCo and the business, operations and affairs of RBI and SubCo;

“RBI Options” means the stock options that may be granted by RBI under its stock option plan.

“RBI Parties” means, collectively and taken as a whole, RBI and SubCo and **“RBI Party”** means either of them;

“RBI Shares” means the common shares in the capital of RBI, as constituted following the Consolidation;

“Related Matters” means:

- (a) the approval of the directors of RBI to the Consolidation;
- (b) the approval of the directors of RBI to the listing on the RBI Shares on the Canadian Securities Exchange and delisting from the NEX Board of the TSX Venture Exchange; and
- (c) the approval of the directors of RBI to the name change of to Tevano Holdings Inc.;

prior to the Effective Date.

“Registrar” means the Registrar of Companies or the Deputy Registrar of Companies appointed pursuant to Section 400 of the BCA;

“Resulting Issuer” means RBI as it exists upon completion of the Amalgamation to be known as “Tevano Holdings Inc.”, or such other name determined by the board of directors of Tevano.

“Resulting Issuer Options” means the options to purchase the Resulting Issuer Shares and includes the stock options issued in exchange for the cancellation of the outstanding Tevano Options upon the completion of the Amalgamation in accordance with this Agreement on the basis of the Exchange Ratio;

“Resulting Issuer Shares” means common shares of the Resulting Issuer including those issued upon the Amalgamation.

“Resulting Issuer Stock Option Plan” means the stock option plan of the Resulting Issuer.

“Resulting Issuer Warrants” means the warrants to purchase Resulting Issuer Shares to be issued by RBI, in exchange for the cancellation of the outstanding Tevano Warrants upon the completion of the Amalgamation in accordance with this Agreement on the basis of the Exchange Ratio;

“Special Resolution” has the meaning ascribed thereto in the BCA;

“Securities Act” means the *Securities Act* (British Columbia), as amended, including the regulations promulgated thereunder;

“Securities Authorities” means, collectively, the securities commissions or similar securities regulatory authorities in each of the Provinces or Territories of Canada;

“SEDAR” means the system for electronic document analysis and retrieval maintained by CDS Inc. under the website address “www.sedar.com”;

“Shareholder” includes a holder of shares of either Tevano or RBI, as applicable;

“SubCo” means 1251858 B.C. Ltd., a wholly-owned subsidiary of RBI and a corporation incorporated under the laws of the Province of British Columbia;

“SubCo Board of Directors” means the board of directors of SubCo, as it may be comprised from time to time;

“SubCo Shares” means the common shares in the capital of SubCo;

“subsidiary” has the meaning ascribed thereto in the Securities Act;

“Superior Proposal” means an unsolicited bona fide Take-over Proposal which involves the acquisition or offer by the proposing Person of or for all or substantially all of the outstanding Tevano Shares or assets of Tevano and which, in the opinion of the Tevano Board, acting reasonably and in good faith and after consultation with its outside legal counsel and financial advisors,

- (a) is likely to be completed on its terms taking into account all financial, regulatory and other aspects of such proposal;
- (b) is capable of being completed without undue delay, taking into account all aspects of such proposal and the Person making such proposal;
- (c) for which either the required financing to complete such Take-over Proposal has been obtained, or is likely to be obtained;
- (d) that is not subject to a due diligence and/or access condition that would allow access to the books, records or personnel of Tevano or its subsidiaries beyond 5:00 p.m. (Pacific time) on the tenth business day after which access is first afforded to the Person making the Take-over Proposal; and
- (e) would, if consummated in accordance with its terms (but not disregarding any risk of non-completion), result in a transaction that is superior to the Amalgamation from a financial point of view to Tevano Shareholders, provided however, that no Take-over Proposal shall be a Superior Proposal if the Person making such Take-over Proposal is in default of any standstill obligation with Tevano;

“Take-over Proposal” means a proposal or offer by an unrelated third party in writing, or by public announcement (including any takeover bid initiated by advertisement or circular), to acquire in any manner, directly or indirectly, beneficial ownership of all or a material portion of the assets of Tevano or to acquire in any manner, directly or

indirectly, beneficial ownership or control or direction over more than 20% of the outstanding Tevano Shares whether by an arrangement, amalgamation, merger, consolidation, joint venture, partnership or other business combination, by means of a sale of Tevano Shares, tender offer or exchange offer or similar transaction involving Tevano, including without limitation, any single or multi-step transaction or series of related transactions which is structured to permit such third party to acquire beneficial ownership of all or a material portion of the assets of Tevano or to acquire in any manner, directly or indirectly, more than 20% of the Tevano Shares (other than the transactions contemplated by the Amalgamation) or any other transaction the consummation of which would or could reasonably be expected to impede, interfere with, prevent or delay the transactions contemplated by the Amalgamation or which would or could reasonably be expected to materially reduce the benefits of the transactions contemplated by the Amalgamation and includes, where applicable, any amendment or variation thereof;

“Tax” or “Taxes” means any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any Taxing Authority, whether computed on a separate, consolidated, unitary, combined or other basis, which taxes shall include, without limiting the generality of the foregoing, all income or profits, payroll and employee withholding taxes, employment insurance premiums, unemployment insurance, social insurance taxes, Canada Pension Plan contributions, sales and use taxes, value added taxes, ad valorem taxes, excise taxes, franchise taxes, gross receipts taxes, environmental taxes, capital taxes, production taxes, withholding taxes, employee health taxes, surtaxes, customs, import and export taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers’ compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which Tevano or RBI, as applicable (or any of their respective subsidiaries), as the case may be, is required to pay, withhold, remit or collect;

“Tax Returns” means all reports, estimates, elections, notices, filings, designations, forms, declarations of estimated Tax, information statements and returns relating to, or required to be supplied to any Taxing Authority in connection with, any Taxes (including any attached schedules, estimated tax returns, withholding tax returns, and information returns and reports);

“Taxing Authority” means any Governmental Authority responsible for the imposition of any Tax (domestic or foreign);

“Tevano” means Tevano Systems Inc. a corporation incorporated under the laws of the Province of British Columbia;

“Tevano Board of Directors” means the board of directors of Tevano as it may be comprised from time to time;

“Tevano Financial Statements” means, collectively, the audited financial statements of Tevano as at and for the fiscal years ended June 30, 2019 and June 30, 2020, together with the notes thereto and the auditor’s report thereon

“Tevano Information” means the information included in the Listing Statement describing Tevano and the business, operations and affairs of Tevano;

“Tevano Options” means all stock options issued and outstanding which are exercisable to purchase Tevano Shares;

“Tevano Securityholders” means, collectively, Tevano Shareholders, Tevano Option holders and Tevano Warrant holders;

“Tevano Shareholders” means the holders of Tevano Shares;

“Tevano Shares” means the common voting shares in the capital of Tevano as constituted on the date hereof;

“Tevano Subsidiary” means Tevano USA Inc., as a wholly owned subsidiary of Tevano incorporated in Nevada;

“Tevano Warrants” means all common share purchase warrants issued and outstanding which are exercisable to purchase Tevano Shares.

“Transaction” means the three-cornered amalgamation, whereby Tevano will amalgamate with SubCo, pursuant to which the Tevano Securityholders and the current RBI Shareholders shall own all of the issued and outstanding securities of the Resulting Issuer.

“Transfer Agent” means Computershare Investor Services Inc.;

“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. Person” means a U.S. person as defined in Rule 902(k) of Regulation S under the U.S. Securities Act;

“U.S. Securities Act” means the United States *Securities Act of 1933*, as amended, and the rules, regulations and orders promulgated thereunder; and

“U.S. Securities Laws” means the federal and state securities legislation of the United States and all rules, regulations and orders promulgated thereunder, as amended from time to time.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and subsections is for convenience of reference only and does not affect the construction or interpretation of this Agreement. The terms **“this Agreement”**, **“hereof”**, **“herein”** and **“hereunder”** and similar expressions refer to this Agreement (including Exhibit “A” hereto) and not to any particular article, section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

1.3 Number and Gender

Words importing the singular number include the plural and vice versa, and words importing the use of any gender include all genders.

1.4 Date for Any Action

If any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day, or is not a business day in the place where an action is required to be taken, such action is required to be taken on the next succeeding day which is a Business Day and a business day, as applicable, in such place.

1.5 Entire Agreement

This Agreement together with the agreements and documents herein and therein referred to constitute the entire agreement among the Parties pertaining to the subject matter hereof and supersede all prior agreements (including the

Letter Agreement), understandings, negotiations and discussions, whether oral or written, among the Parties with respect to the subject matter hereof.

1.6 Statute and Agreement References

Any reference in this Agreement to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time. References to any agreement or document shall be to such agreement or document (together with all schedules and exhibits thereto), as it may have been or may hereafter be amended, supplemented, replaced or restated from time to time.

1.7 Currency

All sums of money that are referred to in this Agreement are expressed in lawful money of Canada unless otherwise noted.

1.8 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS generally accepted accounting principles (“GAAP”) and all determinations of an accounting nature are required to be made shall be made in a manner consistent with GAAP.

1.9 Enforceability

All representations, warranties, covenants and opinions in or contemplated by this Agreement as to the enforceability of any covenant, agreement or document are subject to enforceability being limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors’ rights generally, and the discretionary nature of certain remedies (including specific performance and injunctive relief and general principals of equity).

1.10 Knowledge

Where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of a Party, it refers to the actual knowledge of the senior officers of the Party after due inquiry.

1.11 Exhibits

The following exhibits attached hereto are incorporated into and form an integral part of this Agreement: **Exhibit “A” — “Articles of Amalco and Amalgamation Application/Notice of Articles”**.

1.12 Interpretation Not Affected by Party Drafting

The Parties hereto acknowledge that their respective legal counsel have reviewed and participated in settling the terms of this Agreement, and the Parties agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting party will not be applicable in the interpretation of this Agreement.

ARTICLE 2

THE AMALGAMATION

2.1 Agreement to Amalgamate

RBI, SubCo and Tevano agree that SubCo and Tevano shall amalgamate pursuant to the provisions of section 269 of the BCA as of the Effective Date and continue as one corporation on the terms and conditions set out in this Agreement.

2.2 Steps to be taken by Tevano

- (a) Tevano covenants in favour of RBI that Tevano will:
 - (i) assist RBI in the preparation of the Listing Statement and provide to RBI, in a timely and expeditious manner, all information as may be required by applicable Laws with respect to Tevano for inclusion in the Listing Statement and any amendments or supplements thereto, in each case complying in all material respects with all applicable legal requirements on the date of issue thereof and to enable RBI to meet the standard referred to in Section 2.6 with respect to Tevano;
 - (ii) provide RBI with the Tevano Financial Statements for inclusion in the Listing Statement; and
 - (iii) obtain the Amalgamation Resolutions as soon as reasonably practicable, and in any event, on or before the Outside Date.
- (b) Subject to obtaining the approval of the Tevano Shareholders to the Amalgamation, Tevano agrees that it shall, with the co-operation and participation of RBI and Subco, use reasonable commercial efforts to file with the Registrar the Articles of Amalgamation, to take effect at the Effective Time on the Effective Date and obtain a Certificate of Amalgamation in that regard.
- (c) If there is a failure to obtain, or if RBI, Subco or Tevano reasonably anticipates that there shall be a failure to obtain, a consent order or other approval of a Governmental Authority required in connection with the approval of the Amalgamation, then either Party shall, upon the request of any other Party, use its reasonable commercial efforts to assist the requesting Party to successfully implement and complete any alternative transaction structure that does not have negative financial consequences for any of the Parties. If the transaction structure is modified as a result of any event contemplated pursuant to this Subsection 2.2(c) or otherwise, the relevant provisions of this Agreement shall forthwith be deemed to be modified as necessary in order that it shall apply with full force and effect, mutatis mutandis, to reflect the revised transaction structure and the Parties shall, upon the reasonable request of any Party, execute and deliver an agreement in writing giving effect to and evidencing such amendments as may be reasonably required as a result of such modifications.

2.3 Steps to be taken by RBI and Subco

- (a) On the Effective Date and subject to the satisfaction or waiver of the conditions herein contained in favour of RBI, RBI shall provide to the Transfer Agent an irrevocable direction to issue the maximum number of RBI Shares (post-Consolidation) issuable pursuant to the Amalgamation.
- (b) RBI and Subco each agree that it shall, with the co-operation and participation of Tevano, use reasonable commercial efforts to file with the Registrar the Articles of Amalgamation to take effect at the Effective Time on the Effective Date, and obtain a Certificate of Amalgamation in that regard.

2.4 Name of Resulting Issuer

The name of the Resulting Issuer shall be “Tevano Holdings Inc.”, or such other name as the Parties may otherwise agree to in writing.

2.5 Initial Directors and Officers of Resulting Issuer

- (a) **Initial Directors.** The first directors of the Resulting Issuer shall be the persons whose names and municipalities of residence appear below:

<u>Name</u>	<u>Municipalities of Residence</u>
Eugene Hodgson	Vancouver, BC
Ara Tcholakian	Las Vegas, NV
David Hardave Bajwa	New Westminster, BC

Such directors shall hold office until the first annual meeting of shareholders of the Resulting Issuer or until their successors are elected or appointed.

- (b) **Initial Officers.** The first officers of the Resulting Issuer shall be the persons whose names and titles appear below:

<u>Name</u>	<u>Municipalities of Residence</u>
To Be Named, CEO	TBD
Eugene Hodgson, CFO	Vancouver, BC
Ara Tcholakian, CPO	Las Vegas, NV
Slawek Wesierski, CTO	Katowice, Poland

Such officers shall hold office until the earlier of their resignation or until their successors are appointed.

2.6 Amalgamated Corporation

Unless and until otherwise determined in the manner required by law, by Amalco or by its directors or the holder of the Amalco Shares, the following provisions shall apply:

- (a) **Name.** The name of Amalco shall be “**Tevano Systems Inc.**”
- (b) **Registered and Records Office.** The registered and records office of Amalco shall be as set out in the Amalgamation Application attached hereto as Exhibit “A”.
- (c) **Authorized Capital and Restrictions on Share Transfers.** The authorized share structure of Amalco shall consist of an unlimited number of Amalco Shares. No shares of Amalco may be transferred except in compliance with the restrictions set out in the Articles of Amalco.
- (d) **Fiscal Year.** The fiscal year end of Amalco shall be June 30th of each calendar year.
- (e) **Business.** There shall be no restriction on the business which Amalco is authorized to carry on.

- (f) **Number of Directors.** The board and the number of directors of Amalco shall, until otherwise changed in accordance with the BCA, be set by the shareholders.
- (g) **Initial Directors of Amalco.** The first directors of Amalco shall be the persons whose names and municipalities of residence appear below:

<u>Name</u>	<u>Municipalities of Residence</u>
Eugene Hodgson	Vancouver, BC
Ara Tcholakian	Las Vegas, NV
David Hardave Bajwa	New Westminster, BC
John Benjamin Sawchuk	West Vancouver, BC

Such directors shall hold office until the first annual meeting of shareholders of Amalco or until their successors are elected or appointed.

- (h) **Initial Officers.** The first officers of Amalco shall be the persons whose names and titles appear below:

<u>Name</u>	<u>Municipalities of Residence</u>
To Be Named, CEO	TBD
Eugene Hodgson, CFO	Vancouver, BC
Ara Tcholakian, CPO	Las Vegas, NV
Slawek Wesierski, CTO	Katowice, Poland

Such officers shall hold office until the earlier of their resignation or until their successors are appointed.

2.7 Exchange of SubCo Shares and Tevano Securities

At the Effective Time:

- (a) Each issued and outstanding SubCo Share shall be converted into one Amalco Share;
- (b) Subject to subsection 2.10(g), each holder of Tevano Shares as of the Effective Date (other than Tevano Dissenting Shareholders described in Section 2.14) shall receive fully paid and non-assessable RBI Shares, in consideration of the cancellation of such holder's Tevano shares based on the Exchange Ratio, following which all such Tevano Shares shall be cancelled;
- (c) Subject to subsection 2.10(g), each the then outstanding Tevano Options will be cancelled and in its place the Resulting Issuer shall grant to the holder thereof such number of Resulting Issuer Options as determined in accordance with the Exchange Ratio, on the same terms and conditions as the cancelled Tevano Options, except to the extent their terms may be adjusted (in accordance with the terms of such Tevano Option and the Exchange Ratio) to reflect the Amalgamation;
- (d) Subject to subsection 2.10(g), each of the then outstanding Tevano Warrants will be cancelled and in its place Resulting Issuer shall issue such number of Resulting Issuer Warrants as determined in accordance with the Exchange Ratio, on the same terms and conditions as the cancelled Tevano Warrants, except to the extent their terms may be adjusted (in accordance with the terms of such Tevano Warrants and the Exchange Ratio) to reflect the Amalgamation;

- (e) No fractional RBI Shares will be issued. In the event that an Tevano Securityholder would otherwise be entitled to a fractional RBI Share hereunder, the number of RBI Shares issued to such Tevano Securityholder shall be rounded up to the next greater whole number of RBI Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next lesser whole number of RBI Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all Tevano Shares registered in the name of or beneficially held by each Tevano Securityholder or their nominee shall be aggregated;
- (f) Resulting Issuer Shares, Resulting Issuer Options, and Resulting Issuer Warrants issued to U.S. Persons shall be “restricted securities” as defined in Rule 144 of the U.S. Securities Act and shall bear a legend in customary form restricting transfer without registration under the U.S. Securities Act unless an exemption from registration is available; and
- (g) Resulting Issuer Options and Resulting Issuer Warrants will not be exercisable in the United States or by or on behalf of a U.S. Person unless an exemption from registration is available under the U.S. Securities Act and applicable state securities laws is available, and Resulting Issuer shall have received an opinion of counsel satisfactory to it to such effect.

2.8 Stated Capital

Upon completion of the Amalgamation, the paid-up capital of the Amalco Shares will be equal to the paid-up capital of the Tevano Shares plus the paid-up capital of the SubCo Shares.

2.9 Articles of Amalco

The Articles of Amalco, until repealed, amended or altered, shall be the Articles of SubCo.

2.10 Exchange of Share Certificates

Upon the presentation and surrender by each Tevano Shareholder to the Resulting Issuer of the certificates representing all of the Tevano Shareholder’s Tevano Shares which have been exchanged for Resulting Issuer Shares pursuant to the Amalgamation, the Resulting Issuer shall as soon as reasonably practicable issue to such Tevano Shareholder a certificate representing the number of Resulting Issuer Shares to which the Tevano Shareholder is entitled under the Amalgamation.

2.11 Dissenting Shareholders

Tevano Shares which are held by a Dissenting Shareholder shall not be exchanged for Resulting Issuer Shares pursuant to the Amalgamation. However, if a Dissenting Shareholder fails to perfect or effectively withdraws such Dissenting Shareholder’s claim under Division 2 of Part 8 of the BCA or forfeits such Dissenting Shareholder’s right to make a claim under Division 2 of Part 8 of the BCA or if his rights as a Tevano Shareholder are otherwise reinstated, such Tevano Shareholder’s Tevano Shares shall thereupon be deemed to have been exchanged for Resulting Issuer Shares as of the Effective Date as prescribed herein.

Registered Tevano Shareholders entitled to sign the consent resolution approving the Amalgamation Resolution may exercise Dissent Rights with respect to their Tevano Shares in connection with the Amalgamation pursuant to and in the manner set forth in Division 2 of Part 8 of the BCA. Tevano shall give RBI prompt notice of any written notice of a dissent, withdrawal of such notice, and any other instruments served pursuant to such Dissent Rights and received

by Tevano and shall promptly provide RBI with copies of such notices and written objections and all other correspondence related thereto.

2.12 Shareholder Approval

As promptly as practical following the execution of this Agreement and in compliance with Applicable Laws (including Applicable Canadian Securities Laws), Tevano shall circulate and obtain unanimous shareholder approval to the Amalgamation Resolution.

2.13 Completion of the Amalgamation and Effective Date

Upon the satisfaction or waiver of the other conditions herein contained in favour of each party, Tevano and SubCo shall immediately deliver to the Registrar Articles of Amalgamation and such other documents as may be required to give effect to the Amalgamation. The Amalgamation shall become effective at the Effective Time on the Effective Date.

2.14 Listing Statement

As promptly as practical following the execution of this Agreement, and in compliance with Applicable Laws (including Applicable Canadian Securities Laws) and the policies of the Canadian Securities Exchange:

- (a) RBI shall prepare a Listing Statement and Tevano shall provide to RBI the necessary Tevano Information to ensure that the Listing Statement provides the Canadian Securities Exchange with information in compliance in all material respects with all Applicable Canadian Securities Laws and applicable Exchange policies on the date of filing thereof;
- (b) RBI shall cause the Listing Statement to be filed with Canadian Securities Exchange and all applicable regulatory authorities in all jurisdictions where the same are required to be filed; and
- (c) RBI and Tevano shall cooperate in the preparation and filing of the Listing Statement. RBI shall provide Tevano and its representatives with a reasonable opportunity to review and comment on the Listing Statement and any other relevant documentation and shall incorporate all reasonable comments made by Tevano and its counsel and the Listing Statement shall be reasonably satisfactory to Tevano before it is filed or distributed to the applicable regulatory authorities and other Governmental Authorities.

2.15 Preparation of Filings

- (a) RBI and Tevano shall cooperate in the taking of all such action as may be required under the BCA, Applicable Canadian Securities Laws and U.S. Securities Laws in connection with the transactions contemplated by this Agreement and the Amalgamation.
- (b) Each of RBI and Tevano shall promptly furnish to the other all information concerning it as may be required for the effectuation of the actions described in Section 2.1 and the foregoing provisions of this Section 2.15, and each covenants that no information furnished by it in connection with such actions or otherwise in connection with the consummation of the Amalgamation and the other transactions contemplated by this Agreement will contain any Misrepresentation or any untrue statement of a Material Fact or omit to state a Material Fact required to be stated in any such document or necessary in order to make any information so furnished for use in any such document not misleading in the light of the circumstances in which it is furnished.

2.16 Tax Withholdings

RBI and SubCo shall be entitled to deduct and withhold from any consideration otherwise payable to any non-resident holder (“**Holder**”) of Tevano Shares who has exercised Dissent Rights such amounts as RBI, SubCo or the Transfer Agent is required to deduct and withhold with respect to such payment under the ITA, or any provision of federal, provincial, state, local or foreign tax law, in each case, as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the Holder in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority. To the extent that RBI and/or SubCo are entitled to withhold amounts pursuant to subsection 116(5) of the ITA in respect of RBI Shares that are deliverable to Holders who are not resident in Canada for the purposes of the ITA (the “**Subject Securities**”), such withholdings shall be made “in kind” by delivering or causing to be delivered to an escrow agent, acceptable to RBI, the appropriate portion of such Subject Securities, as determined by RBI, acting reasonably, to be held by the escrow agent pending the issuance of certificates to such non-resident Holders pursuant to subsection 116(2) or subsection 116(4) of the ITA, and, with authority of the escrow agent, in the event such certificates are not obtained (which may, if appropriately notified by the Canada Revenue Agency, be after the time specified in subsection 116(5) of the ITA), to sell a sufficient number of such Subject Securities to generate net cash proceeds sufficient to allow RBI to remit the required amounts to the Receiver General pursuant to subsection 116(5) of the ITA.

2.17 RBI Guarantee

RBI hereby unconditionally and irrevocably guarantees the due and punctual performance by SubCo of each and every covenant and obligation of SubCo arising under the Amalgamation. RBI hereby agrees that Tevano shall not have to proceed first against SubCo before exercising its rights under this guarantee against RBI.

2.18 RBI and the Exchange

RBI shall:

- (a) as soon as practicable apply to the Canadian Securities Exchange and diligently seek listing approval of the Canadian Securities Exchange for the Resulting Issuer Shares on close of the transaction contemplated by this Agreement;
- (b) as soon as practicable deliver to the Canadian Securities Exchange the Listing Statement as contemplated by this Agreement;
- (c) request the shares of RBI be delisted from the NEX Board of the TSX Venture Exchange on close of the transaction but not before receiving approval to list the Resulting Issuer Shares on the Canadian Securities Exchange; and
- (d) use its reasonable commercial efforts to consummate the transactions contemplated by this Agreement.

2.19 Stock Option Plan

The stock option plan of the Resulting Issuer shall be substantially in the form approved by the Tevano Shareholders.

2.20 Non-Refundable Payment. Tevano agrees to pay RBI a non-refundable payment of \$30,000, of which \$15,000 is due on signing this Agreement and \$15,000 is due on the earlier of the closing date of the Amalgamation or September 30, 2020.

2.21 United States Tax Considerations

The Amalgamation is intended to qualify either (i) as a reorganization under Section 368(a) of the Code, or (ii) as a Section 351 transaction. The Parties hereto agree to treat the Amalgamation as a reorganization within the meaning of Section 368(a) and/or a transaction qualifying under Section 351 of the Code for all U.S. federal income tax purposes, and to not take any position on any U.S. tax return or otherwise take any tax reporting position for U.S. federal income tax purposes inconsistent with such treatment, unless otherwise required by a “determination” within the meaning of Section 1313 of the Code that such treatment is not correct. Excluding the transactions contemplated by this Agreement and the Amalgamation, no party hereto currently has any intention, and at closing will not have any intention to take any action, fail to take any action, cause any action to be taken or cause any action not to be taken that could reasonably be expected to prevent the Amalgamation from qualifying as a “reorganization” within the meaning of Section 368(a)(1) or a Section 351 transaction of the Code with respect to Tevano and the Tevano Shareholders.

ARTICLE 3 COVENANTS

3.1 Covenants of RBI and SubCo

Each of RBI and SubCo covenant and agree that, from the date of this Agreement until the earlier of the Effective Date or the termination of this Agreement in accordance with Article 7, except with the prior written consent of Tevano (such consent not to be unreasonably withheld or delayed), and except as otherwise expressly permitted or specifically contemplated by this Agreement or required by Applicable Laws:

- (a) RBI and SubCo will use their reasonable commercial efforts to satisfy or cause the satisfaction of the conditions set forth in Section 5.1 and Section 5.3 as soon as reasonably practicable, to the extent the fulfillment of the same is within the control of RBI or SubCo, as the case may be;
- (b) RBI and SubCo will make all necessary filings and applications under Applicable Laws required on the part of RBI or SubCo, as the case may be, in connection with the transactions contemplated herein and take all reasonable action necessary to be in compliance with such Applicable Laws;
- (c) neither RBI nor SubCo shall take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement, which might directly or indirectly interfere with or affect the consummation of the Amalgamation in accordance with the terms and conditions herein;
- (d) RBI and SubCo shall jointly and severally indemnify and save harmless Tevano and their respective directors, officers, employees, advisors and agents from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which Tevano, its subsidiaries and its directors, officers, employees, advisors or agents may be subject or which Tevano and its directors, officers, employees, advisors or agents may suffer, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of:
 - (i) any Misrepresentation or alleged Misrepresentation in the RBI Information or in any material filed by RBI or SubCo in compliance or intended compliance with any Applicable Laws for the purposes of completing the Amalgamation;
 - (ii) any order made or any inquiry, investigation or proceeding by any securities commission or other competent authority based upon any untrue statement or omission or alleged untrue statement or

omission of a Material Fact or any Misrepresentation or any alleged Misrepresentation in any material filed by or on behalf of RBI or SubCo in compliance or intended compliance with Applicable Laws; and

- (iii) RBI or SubCo not complying with any requirement of Applicable Laws in connection with the transactions contemplated in this Agreement;

except that neither RBI nor SubCo shall be liable in any such case to the extent that any such liabilities, claims, demands, losses, costs, damages and expenses arise out of or are based upon any Misrepresentation or alleged Misrepresentation based on the Tevano Information, the negligence of Tevano or the non-compliance by Tevano with any requirement of Applicable Laws in connection with the transactions contemplated in this Agreement;

- (e) subject to Section 9.3, except for non-substantive communications with third parties and communications with their legal and other advisors, RBI and SubCo will furnish promptly to Tevano:
 - (i) a copy of each notice, report, schedule or other document delivered, filed or received by RBI or SubCo in connection with the Amalgamation from any Governmental Authority;
 - (ii) any filings under Applicable Laws in connection with the Amalgamation; and
 - (iii) any documents related to dealings with Governmental Authorities in connection with the transactions contemplated herein;
- (f) neither RBI nor SubCo shall take any action that would render, or may reasonably be expected to render, any representation or warranty made by RBI or SubCo, as the case may be, in this Agreement untrue in any material respect;
- (g) RBI and SubCo shall use reasonable commercial efforts to obtain and maintain any third-party approvals applicable to either of them as may be required to carry out the transactions contemplated by the Amalgamation and provide the same to Tevano on or prior to the Effective Date;
- (h) RBI and SubCo shall take all commercially reasonable actions to give effect to the transactions contemplated by this Agreement and the Amalgamation, including, without limitation, executing any necessary treasury directions or related documents with the transfer agent of RBI to give effect to the issuance of RBI Shares pursuant to the Amalgamation; and
- (i) RBI, subject to section 2.13, shall, on the Effective Date, provide to the Transfer Agent an irrevocable direction authorizing and directing the Transfer Agent to issue the RBI Shares issuable under the Amalgamation to holders of the Tevano Shares and shall irrevocably direct the Transfer Agent to distribute the RBI Shares to the holders of the Tevano Shares in accordance with the terms of the Amalgamation.

3.2 Additional Covenants of RBI and SubCo

- (a) RBI and SubCo further covenant and agree that:
 - (i) prior to the Effective Time, SubCo shall not carry on any business, enter into any transaction or effect any corporate act whatsoever, other than as contemplated herein or as reasonably necessary to carry out the transactions contemplated by the Amalgamation unless previously consented to in writing by Tevano, acting reasonably;

- (ii) until the Effective Date, they will not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization with, any other corporation or person or perform any act or enter into any transaction or negotiation which interferes or is inconsistent with the completion of the transactions contemplated hereby, other than as contemplated in this Agreement. Without limiting the generality of the foregoing, they will not:
 - (A) make any distribution by way of dividend, return of capital or otherwise to or for the benefit of its securityholders;
 - (B) issue any of its shares or other securities convertible into shares or enter into any commitment or agreement therefor; or
 - (C) make any payment to any director, officer or employee;
- (b) until the Effective Date, they will not alter or amend their constating documents as the same exist at the date of this Agreement, except in connection with the Amalgamation;
- (c) they will furnish to Tevano such information, in addition to the information contained in this Agreement, relating to the financial condition, business, properties and affairs of RBI and SubCo as may reasonably be requested by Tevano, which information shall be true and complete in all material respects and shall not contain an untrue statement of any Material Fact or omit to state any Material Fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances in which they are made, not misleading and will notify Tevano of any significant development or Material Change relating to RBI or SubCo promptly after becoming aware of any such development or change;
- (d) RBI will assist Tevano in the preparation of the Listing Statement and provide to Tevano, in a timely and expeditious manner, the RBI Information for inclusion in the Listing Statement and any amendments or supplements thereto, in each case complying in all material respects with all Applicable Laws on the date of issue thereof;
- (e) they will ensure that the information and financial statements relating to RBI and SubCo and provided by RBI and contained in the Listing Statement and any related documentation to be distributed in connection with the solicitation of shareholder approval by Tevano for the Amalgamation Resolution consent resolution are true, correct and complete in all material respects and do not contain any untrue statement of any Material Fact or omit to state any Material Fact required to be stated therein or necessary in order to make the statements therein not misleading in light of the circumstances in which they are made;
- (f) RBI will use reasonable commercial efforts to do all such other acts and things as may be necessary or desirable in order to give effect to the Amalgamation and, without limiting the generality of the foregoing, RBI will:
 - (i) obtain directors approval to the Related Matters prior to the Effective Date;
 - (ii) use reasonable commercial efforts to satisfy the conditions set out in Sections 5.1 and 5.2 hereof as soon as possible; and
 - (iii) use reasonable commercial efforts to apply for and obtain such other consents, orders, acceptances, or approvals as counsel for RBI may advise are necessary or desirable for the implementation of the Amalgamation;
- (g) they will cause RBI as the sole shareholder of SubCo to approve by Special Resolution, the Amalgamation, together with such matters as are required to affect the Amalgamation;

- (h) they will use reasonable commercial efforts to cause, as of the Effective Date, the board of directors of RBI to consist of Messrs. Eugene Hodgson; Ara Tcholakian; David Hardave Bajwa; and John Benjamin Sawchuk; and the officers of RBI to consist of TBD – Chief Executive Officer, Eugene Hodgson – Chief Financial Officer; John Benjamin Sawchuk – Chairman; Ara Tcholakian – Chief Product Officer; and Slawek Wesierski – Chief Technology Officer.
- (i) they will promptly advise Tevano in writing:
 - (i) of any event, condition or circumstance that might be reasonably expected to cause any representation or warranty of RBI contained in this Agreement to be untrue or inaccurate in any material respect on the Effective Date (or in the case of any representation or warranty made as of a specified date, as of such specified date); and
 - (ii) of any material breach by RBI of any covenant, obligation or agreement contained in this Agreement.

3.3 Covenants of Tevano

From the date hereof until the earlier of the Effective Date and the termination of this Agreement in accordance with Article 7, except with the prior written consent of RBI (such consent not to be unreasonably withheld), and except as otherwise expressly permitted or specifically contemplated by this Agreement:

- (a) Tevano will use its reasonable commercial efforts to satisfy or cause the satisfaction of the conditions set forth in Section 5.1 and Section 5.3 as soon as reasonably practicable, to the extent the fulfillment of the same is within the control of Tevano;
- (b) Tevano will use its reasonable commercial efforts to assist RBI in carrying out the intent and effect of this Agreement and the Amalgamation;
- (c) Tevano will make all necessary filings and applications under Applicable Laws required on the part of Tevano in connection with the transactions contemplated herein, and take all reasonable action necessary to be in compliance with such Applicable Laws;
- (d) Tevano shall not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement, which might directly or indirectly interfere with or affect the consummation of the Amalgamation in accordance with the terms and conditions herein;
- (e) Tevano will not, and will not permit any of its subsidiaries to, merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization with, any other corporation or person or perform any act or enter into any transaction or negotiation which interferes or is inconsistent with the completion of the transactions contemplated hereby, other than as contemplated in this Agreement and, without limiting the generality of the foregoing, Tevano will not, and will not permit any of its subsidiaries to:
 - (i) make any distribution by way of dividend, return of capital or otherwise to or for the benefit of Tevano's Securityholders;
 - (ii) issue any of its shares (other than on exercise of presently outstanding convertible securities) or other securities convertible into shares or enter into any commitment or agreement therefor; or

- (iii) make any payment to any director, officer or employee other than the ordinary course of its business;
- (f) Tevano will assist RBI, in a timely and expeditious manner, file the Listing Statement in all jurisdictions where the same is required in accordance with applicable law;
- (g) until the Effective Date, Tevano shall not alter or amend its constating documents as the same exist at the date of this Agreement;
- (h) Tevano shall not take any action that would render (or may reasonably be expected to render) any representation or warranty made by Tevano in this Agreement untrue in any material respect;
- (i) Tevano shall furnish to RBI such information, in addition to the information contained in this Agreement, relating to the financial condition, business, properties and affairs of Tevano as may reasonably be requested by RBI, which information shall be true and complete in all material respects and shall not contain an untrue statement of any Material Fact or omit to state any Material Fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances in which they are made, not misleading and will notify RBI of any significant development or Material Change relating to Tevano promptly after becoming aware of any such development or change;
- (j) Tevano shall ensure that the information and financial statements related to and provided by Tevano and contained in the Listing Statement and any related documentation to be distributed in connection with the solicitation of approval for the Amalgamation Resolution by consent resolution shall be true, correct, and complete in all material respects and shall not contain any untrue statement of any Material Fact or omit to state any Material Fact required to be stated therein or necessary in order to make the statements therein not misleading in light of the circumstances in which they are made;
- (k) Tevano shall use reasonable commercial efforts to do all such other acts and things as may be necessary or desirable in order to give effect to the Amalgamation and, without limiting the generality of the foregoing, Tevano shall:
 - (i) seek approval of the Tevano Shareholders by Special Resolution via a unanimous consent resolution of the Amalgamation, together with such matters as are required to affect the Amalgamation;
 - (ii) use reasonable commercial efforts to satisfy the conditions set out in Sections 5.1 and 5.3 hereof as soon as possible;
 - (iii) use reasonable commercial efforts to apply for and obtain such other consents, orders, acceptances, or approvals as counsel for Tevano may advise are necessary or desirable for the implementation of the Amalgamation;
 - (iv) use its reasonable commercial efforts to cause its current insurance (or re-insurance) policies for Tevano and any of its subsidiaries not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance or re-insurance companies of nationally recognized standing satisfactory to RBI providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect, and Tevano or its subsidiaries, will pay all premiums in respect of such insurance policies that become due after the date hereof;
- (l) Tevano shall promptly notify RBI in writing of any Material Adverse Change with respect to Tevano or of any change in any representation or warranty provided by Tevano in this Agreement which change is or may

be of such a nature as to render any representation or warranty misleading or untrue in any material respect and Tevano shall in good faith discuss with RBI any such change in circumstances (actual, anticipated, contemplated, or to the knowledge of Tevano, threatened) which is of such a nature that there may be a reasonable question as to whether notice need be given to RBI pursuant to this provision;

- (m) Tevano shall promptly advise RBI in writing of any material breach by Tevano of any covenant, obligation or agreement contained in this Agreement;
- (n) Tevano shall ensure that the Listing Statement complies with Applicable Laws and, without limiting the generality of the foregoing, that the Listing Statement will not contain a Misrepresentation and provides Tevano Shareholders with information in sufficient detail to permit them to form a reasoned judgment concerning the matters before them, and, in that regard, the Listing Statement will set out the RBI Information in the form approved by RBI and the Tevano Information in the form approved by Tevano and shall include, without limitation, that the unanimous determination of the Tevano Board of Directors that the Amalgamation is fair to Tevano Shareholders and is in the best interests of Tevano and Tevano Shareholders, and include the unanimous recommendation of the Tevano Board of Directors that the Tevano Shareholders vote in favour of the Amalgamation Resolution;
- (o) RBI and its legal counsel shall be given a reasonable opportunity to review and comment on drafts of the Listing Statement and other documents related thereto, and reasonable consideration shall be given to any comments made by RBI and its counsel, provided that all RBI Information included in the Listing Statement shall be in form and content satisfactory to RBI, acting reasonably;
- (p) Tevano shall assist RBI in the preparation of the Listing Statement and provide to RBI, in a timely and expeditious manner, the Tevano Information for inclusion in the Listing Statement and any amendments or supplements thereto, in each case complying in all material respects with all Applicable Laws on the date of issue thereof;
- (q) Tevano shall indemnify and save harmless RBI and SubCo and their respective directors, officers, employees, advisors and agents from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which RBI and SubCo or their respective directors, officers, employees, advisors or agents may be subject or which RBI and SubCo or their respective directors, officers, employees, advisors or agents may suffer, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of:
 - (i) any Misrepresentation or alleged Misrepresentation in the Tevano Information included in the Listing Statement, the Listing Statement or in any material filed by Tevano in compliance or intended compliance with any Applicable Laws;
 - (ii) any order made or any inquiry, investigation or proceeding by any securities commission or other competent authority based upon any untrue statement or omission or alleged untrue statement or omission of a Material Fact or any Misrepresentation or any alleged Misrepresentation in the Tevano Information included in the Listing Statement, the Listing Statement or in any material filed by or on behalf of Tevano in compliance or intended compliance with Applicable Canadian Securities Laws; and
 - (iii) Tevano not complying with any requirement of Applicable Laws in connection with the transactions contemplated in this Agreement;

except that Tevano shall not be liable in any such case to the extent that any such liabilities, claims, demands, losses, costs, damages and expenses arise out of or are based upon any Misrepresentation or alleged Misrepresentation of a Material Fact based solely on the RBI Information included in the Listing Statement or the Listing Statement, the negligence of RBI or SubCo or the non-compliance by RBI or SubCo with any requirement of Applicable Laws in connection with the transactions contemplated by this Agreement;

- (r) subject to Section 9.3, except for non-substantive communications with third parties and communications to legal and other advisors of Tevano, Tevano will furnish promptly to RBI, SubCo or RBI's counsel:
 - (i) a copy of each notice, report, schedule or other document delivered, filed or received by Tevano in connection with the Amalgamation from any Governmental Authority
 - (ii) any filings under Applicable Laws in connection with the Amalgamation; and
 - (iii) any documents related to dealings with Governmental Authorities in connection with the transactions contemplated herein;
- (s) management of Tevano shall solicit Shareholder approval for the Amalgamation Resolution by a consent resolution, including the Amalgamation Resolution;
- (t) Tevano shall obtain Shareholder approval of the Amalgamation Resolution in accordance with the Articles of Tevano, the BCA, Applicable Canadian Securities Laws and any instrument governing the Shareholder approval, as applicable, and as otherwise required by Applicable Laws;
- (u) Tevano shall use reasonable commercial efforts to obtain and maintain the third-party approvals applicable to it and provide the same to RBI on or prior to the Effective Date;
- (v) Tevano will take all commercially reasonable actions to give effect to the transactions contemplated by this Agreement and the Amalgamation; and
- (w) Tevano shall promptly advise RBI of the number of Tevano Shares for which Tevano receives notices of dissent or written objections to the Amalgamation.

3.4 Mutual Covenants Regarding the Amalgamation

From the date of this Agreement until the earlier of the Effective Date and the termination of this Agreement in accordance with Article 7, each of RBI and Tevano will use its reasonable commercial efforts to: (i) satisfy (or cause the satisfaction of) the conditions precedent to its obligations (and those of any of its subsidiaries) hereunder; (ii) not take, or cause to be taken, any action or cause anything to be done that would cause such obligations not to be fulfilled in a timely manner; and (iii) take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws to complete the Amalgamation, including using reasonable commercial efforts:

- (a) to obtain all necessary consents, assignments, waivers and amendments to or terminations of any agreements and take such measures as may be appropriate to fulfill its obligations hereunder and to carry out the transactions contemplated hereby;
- (b) to affect all necessary registrations, filings and submissions of information requested by Governmental Authorities required to be affected by it in connection with the Amalgamation;

- (c) to oppose, lift or rescind any injunction or restraining or other order seeking to stop, or otherwise adversely affecting its ability to consummate, the Amalgamation and to defend, or cause to be defended, any proceedings to which it is a party or brought against it or its directors or officers challenging this Agreement or the consummation of the transactions contemplated hereby;
- (d) to reasonably cooperate with the other Party and its tax advisors in structuring the Amalgamation and other transactions contemplated to occur in conjunction with the Amalgamation in a tax effective manner and assist the other Party and its tax advisors in making such investigations and enquiries with respect to such Party in that regard, as the other Party and its tax advisors shall consider necessary, acting reasonably; and
- (e) to use commercially reasonable efforts to complete a non-brokered/brokered private placement with Tevano raising an aggregate total of a minimum of C\$2,000,000 to a maximum of C\$6,000,000 at \$0.20 per share (on a post-Consolidation basis) through an offering of securities convertible into shares of the Resulting Issuer on terms to be negotiated with the agent of the Private Placement.

Each of RBI and Tevano will use its reasonable commercial efforts to cooperate with the other in connection with the performance by the other of their obligations under this Section 3.4 and this Agreement including, without limitation, continuing to provide reasonable access to information and to maintain ongoing communications as between officers of RBI and Tevano, subject in all cases to the Confidentiality Provisions.

3.5 Covenants Regarding Non-Solicitation

From the date hereof until completion of the transactions contemplated herein or the earlier termination thereof, each of the Parties will not, directly or indirectly, solicit, initiate, assist, facilitate, promote or knowingly encourage the initiation of proposals or offers from, entertain or enter into discussions or negotiations with any person other than the other party hereto, with respect to any amalgamation, merger, consolidation, arrangement, restructuring, sale of any material assets or part thereof of such party, unless such action, matter or transaction is part of the transactions contemplated in this Agreement or is necessary to carry on the normal course of business or is required as a result of the duties of the directors and officers of the applicable Party as a result of and pursuant to a Superior Proposal.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of RBI and SubCo

RBI and SubCo represent and warrant to and in favour of Tevano, and acknowledge that Tevano is relying upon such representations and warranties in connection with the matters contemplated by this Agreement, that:

- (a) Each of RBI and SubCo is a corporation duly incorporated and validly subsisting under the Applicable Laws of its jurisdiction of incorporation and has the requisite corporate power and authority to own its assets and properties as now owned and to carry on its business as now conducted.
- (b) Each of RBI and SubCo has the requisite corporate power and authority to execute this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation by RBI and SubCo of the transactions contemplated by the Amalgamation have been duly authorized by the RBI Board of Directors and the SubCo Board of Directors and no other proceedings on the part of RBI or SubCo are necessary to authorize this Agreement or the Amalgamation. This Agreement has been duly

executed and delivered by each of RBI and SubCo and constitutes a legal, valid and binding obligation of each of RBI and SubCo enforceable against each of RBI and SubCo in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other Applicable Laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.

(c) Except as contemplated by this Agreement:

(i) neither the execution and delivery of this Agreement by RBI or SubCo nor the consummation of the transactions contemplated by the Amalgamation nor compliance by the RBI Parties with any of the provisions hereof will:

- (A) violate, conflict with, or result in a breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in the creation of any Encumbrance upon any of the properties or assets of the RBI Parties or cause any indebtedness to come due before its stated maturity or cause any credit to cease to be available, under any of the terms, conditions or provisions of: (1) the certificate of incorporation, articles or by-laws of either RBI Party; or (2) any note, bond, mortgage, indenture, loan agreement, deed of trust, agreement, lien, contract or other instrument or obligation to which a RBI Party is a party or to which any of them, or any of their respective properties or assets, may be subject or by which a RBI Party is bound; or
- (B) subject to compliance with applicable statutes and regulations, violate any judgment, ruling, order, writ, injunction, determination, award, decree, statute, ordinance, rule or regulation applicable to the RBI Parties or any of their properties or assets (except, in the case of each of clauses (A) and (B) above, for such violations, conflicts, breaches, defaults, terminations, accelerations or creations of encumbrances which, or any consents, approvals or notices which if not given or received, would not, individually or in the aggregate significantly impede the ability of the RBI Parties to consummate the transactions contemplated by the Amalgamation); and

(ii) other than in connection with or in compliance with the provisions of Applicable Laws in relation to completion of the Amalgamation or which are required to be fulfilled post Amalgamation:

- (A) there is no legal impediment to the RBI Parties' consummation of the Amalgamation; and
- (B) there is no filing or registration with, or authorization, consent or approval of, any Governmental Authority required in connection with the consummation of the Amalgamation, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals which, if not received, would not, individually or in the aggregate significantly impede the ability of the RBI Parties to consummate the Amalgamation.

(d) The authorized capital of RBI consists of an unlimited number of common shares of which as of the date hereof, 3,483,351 common shares were issued and outstanding as fully paid and non-assessable.

- (e) The authorized capital of SubCo consists of an unlimited number of common shares and an unlimited number of preferred shares of which as of the date hereof one hundred (100) common shares of SubCo is issued and outstanding as fully paid and nonassessable and is held by RBI.
- (f) Except for the RBI Options and as contemplated by this Agreement, no person has any agreement, option, understanding or commitment (including convertible securities, warrants or convertible obligations of any nature) for the purchase or issue of or conversion into any of the unissued shares of RBI or any of its subsidiaries.
- (g) The RBI Financial Statements appearing on SEDAR present fairly the financial position of RBI at the relevant dates and the results of its operations and the changes in its financial position for the periods indicated in the said statements, and have been prepared in accordance with GAAP.
- (h) Since March 31, 2020 and except with respect to expenses being incurred in connection with the transactions contemplated herein:
 - (i) there has not been any Material Adverse Change respecting RBI from the financial position set forth in the RBI Financial Statements;
 - (ii) there have been no Material Facts, transactions, events or occurrences which to the knowledge of RBI, could reasonably be expected to result in a Material Adverse Change respecting RBI;
 - (iii) RBI has conducted its business only in the ordinary and normal course, consistent with past practice; and
 - (iv) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to RBI has been incurred other than in the ordinary and normal course of business, consistent with past practice.
- (i) There are reasonable grounds for believing that no creditor of RBI or SubCo will be materially prejudiced by the Amalgamation.
- (j) Each of RBI and SubCo is presently able to pay its liabilities as they become due.
- (k) The parties have agreed to pay a finder's fee of C\$200,000 in cash, 2,000,000 in Resulting Issuer Shares and 1,000,000 share purchase warrants. Each warrant is exercisable at \$0.20 for one additional share of the Resulting Issuer for a 365-day period from listing on the CSE. Other than the foregoing, neither RBI nor SubCo has incurred any liability for brokerage fees, finder's fees, agent's commissions or other similar forms of compensation in connection with this Agreement, or the Amalgamation.
- (l) There are no known or anticipated material liabilities of RBI or SubCo of any kind whatsoever (including absolute, accrued or contingent liabilities) nor any commitments whether or not determined or determinable, in respect of which RBI or SubCo is or may become liable other than the liabilities disclosed on, reflected in or provided for in the RBI Financial Statements or incurred in the ordinary course of business.
- (m) RBI does not have any subsidiaries other than SubCo, which is wholly owned by RBI, and is not a party to any agreement to acquire or lease any other businesses or business operations.
- (n) The corporate records and minute books of each of RBI and SubCo as required to be maintained by it under the laws of its jurisdiction of incorporation are up to date and contain complete and accurate minutes of all meetings of its directors and shareholders and all resolutions consented to in writing.

- (o) Each of RBI and SubCo has duly filed on a timely basis all Tax Returns required to be filed by it and has paid all Taxes which are due and payable, and has paid all assessments and reassessments, and all other Taxes, governmental charges, penalties, interest and fines due and payable on or before the date hereof; adequate provision has been made for Taxes payable for the current period for which Tax Returns are not yet required to be filed; there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any Tax Return by, or payment of any Tax, governmental charge or deficiency against RBI or SubCo; as far as RBI and SubCo are aware, there are no actions, suits, proceedings, investigations or claims now threatened or pending against RBI or SubCo in respect of Taxes, governmental charges or assessments, or any matters under discussion with any governmental authority relating to Taxes, governmental charges or assessments asserted by any such authority.
- (p) All filings made by the RBI under which it has received or is entitled to government incentives have been made in all material respects in accordance with all applicable legislation and contain no misrepresentations of material fact and do not omit to state any material fact which could cause any amount previously paid or previously accrued on its accounts to be recovered or disallowed.
- (q) There are no assessments or reassessments of any Taxes that have been issued and are outstanding, or pursuant to which there are any amounts owing. No Governmental Authority has challenged, disputed or questioned any RBI Party in respect of Taxes or any returns, filings or other reports filed under any statute providing for Taxes. No RBI Party is negotiating any draft assessment or reassessment with any Governmental Authority. RBI is not aware of any contingent liabilities for Taxes or any grounds for an assessment or reassessment in respect of any RBI Party including, without limitation, aggressive treatment of income, expenses, credits or other claims for deduction under any return or notice other than as disclosed in its audited financial statements as at and for the year ended June 30, 2019. No RBI Party has received any indication from any Governmental Authority that an assessment or reassessment is proposed in respect of any Taxes, regardless of its merits. No RBI Party has executed or filed with any Governmental Authority any agreement extending the period for the filing of any Returns or for the assessment, reassessment or collection of any Taxes. No RBI Party has requested, or entered into any agreement or other arrangement, or executed any waiver providing for, any extension of time within which:
 - (i) to file any Return with respect to any Taxes for which it is or may be liable;
 - (ii) to file any elections, designations or similar documents or instruments relating to Taxes for which it is or may be liable;
 - (iii) it is required to pay or remit any Taxes or amounts on account thereof; or
 - (iv) any Governmental Authority may assess, reassess or collect Taxes for which either it is or may be liable.
- (r) There are no circumstances existing which could result in the application of either section 78 or section 80 of the ITA or any equivalent provincial provision to any RBI Party.
- (s) No RBI Party has claimed and none of them will claim any reserve under any one or more of subparagraph 40(1)(a)(iii), or paragraphs 20(1)(m) or 20(1)(n) of the ITA or any equivalent provincial provision, for any period prior to the Effective Date, if any such amount could be included in such entity's income (on a consolidated basis) for any period ending after the closing of the Amalgamation.

- (t) No RBI Party has made or filed any election under section 85 or any other section of the ITA under which the liability for taxes is deferred or any equivalent provincial provision.
- (u) With respect to all transactions between any RBI Party and any non-resident person, each RBI Party has made or obtained records or documents that meet the requirements of subsection 247(4) of the ITA.
- (v) The RBI Parties have never acquired or had the use of any of their respective property and assets other than share subscriptions from a person with whom such RBI Party was not dealing at arm's length within the meaning of the ITA. The RBI Parties have never disposed of any property or asset to such a person for proceeds less than the fair market value thereof.
- (w) Each of the RBI Parties have withheld from each payment made to any of their present or former employees, officers and directors, and to all persons who are non-residents of Canada for the purposes of the ITA, all amounts required by law and will continue to do so until the Effective Time and have remitted such withheld amounts within the prescribed periods to the appropriate Governmental Authority. The RBI Parties have remitted all Canada Pension Plan contributions, employment insurance premiums, employer health taxes and other Taxes payable by them in respect of their employees and have or will have remitted such amounts to the proper Governmental Authority within the time required by applicable law. Each RBI Party has charged, collected and remitted on a timely basis all Taxes as required by applicable law on any sale, supply or delivery whatsoever, made by such RBI Party.
- (x) RBI has not received notice of any material violation of or investigation relating to any federal, provincial or local law, regulation or ordinance with respect to its assets, business or operations and RBI holds all permits, licenses and other authorizations which are required under federal, provincial or local laws relating to RBI's assets, business or operations, except where the failure to comply with the foregoing would not have a Material Adverse Effect on RBI.
- (y) RBI is a "**public corporation**" for the purposes of the ITA.
- (z) Other than the trading halt of the shares of RBI by the Exchange in connection with the announcement of the Transaction, no securities commission or similar regulatory authority, or stock exchange in Canada has issued any order which is currently outstanding preventing or suspending trading in any securities of RBI, no such proceeding is, to the knowledge of RBI, pending, contemplated or threatened and RBI is not, to its knowledge, in default of any requirement of any Applicable Laws.
- (aa) As far as RBI and SubCo are aware, each of RBI and SubCo has withheld from each payment made to any of its officers, directors, former directors and employees the amount of all Taxes including, but not limited to, income tax and other deductions required to be withheld therefrom and has paid the same to the proper tax and other receiving officers within the time required under any applicable tax legislation.
- (bb) The common shares of RBI are at present listed and posted for trading on the Exchange and on no other stock exchange but are currently suspended from trading.
- (cc) Each of RBI and SubCo is not, and will not be at the time of the Amalgamation, a "non-resident" as that term is used for the purposes of the ITA.

- (dd) RBI is a reporting issuer in British Columbia, Alberta, Manitoba and Ontario and has not been, to the best of its knowledge, the subject of a cease trade order or investigation under the securities legislation in any of those jurisdictions, has not been, as far as it is aware, the subject of any investigation by the Exchange (or its predecessors) or any other regulatory or administrative authority or body, is current with all filings required to be made under the securities legislation in any of those jurisdictions, and is not aware of any deficiencies in the filing of any documents or reports with the Exchange or with the securities commissions in any of those jurisdictions that would cause it to be placed on the defaulting reporting issuers list.
- (ee) The only material assets of RBI consist of one hundred (100) common share of SubCo and cash and cash equivalents, all of which are owned by RBI directly or indirectly, free and clear of all mortgages, liens, charges, security interests, adverse claims, pledges, encumbrances or demands whatsoever.
- (ff) SubCo does not have any assets.
- (gg) The information and statements set forth in the Public Record as at the date hereof, as relates to RBI, are true, correct, and complete and did not contain any Misrepresentation, as of the respective dates of such information or statements, and no Material Change has occurred in relation to RBI which is not disclosed in the Public Record, and RBI has not filed any confidential material change reports which continue to be confidential.
- (hh) The information in the Listing Statement relating to RBI and SubCo will be true, correct and complete in all material respects. The information in the Listing Statement relating to RBI and SubCo will not contain any untrue statement of any material fact, nor does it omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading in light of the context in which they are to be made.
- (ii) There are no claims, actions, suits, proceedings, investigations, arbitrations, audits, grievances, assessments or reassessments in existence or pending or, to the knowledge of RBI, threatened, affecting or that would reasonably be expected to affect the RBI Parties or that would reasonably be expected to affect any of their respective properties or assets at law or in equity or before or by any court or Governmental Authority which claim, action, suit, proceeding, investigation, arbitration, audit, grievance, assessment or reassessment involves a possibility of any judgment against or liability of the RBI Parties which would reasonably be expected to significantly impede the ability of the RBI Parties to consummate the Amalgamation.
- (jj) The RBI Parties, along with their affiliates (as defined under the *Competition Act*), do not have aggregate assets in Canada, nor do they have aggregate gross revenues from sales in, from or into Canada, in excess of \$5,000,000, for the purposes of determining whether the threshold set out in subsection 109(1) of the *Competition Act* is met.
- (kk) Each of RBI and SubCo is a “**foreign private issuer**” as defined in Rule 3b-4 under the United States *Securities Exchange Act of 1934*, as amended.
- (ll) Each of RBI and SubCo (and all entities it controls) does not hold assets located in the United States with a fair market value of greater than US\$63.4 million and has not made aggregate sales in or into the United States of over US\$63.4 million in its most recent fiscal year.

- (mm) Neither of RBI nor SubCo is incorporated in the United States, is organized under the laws of the United States or has its principal offices within the United States.
- (nn) There are no payments owing or that will become owing in connection with the Amalgamation to directors, officers, and employees of RBI under any contract settlements, bonus plans, retention arrangements, change of control agreements or severance obligations (whether resulting from termination or alteration of duties).

4.2 Representations and Warranties of Tevano

Tevano represents and warrants to and in favour of the RBI Parties and acknowledges that the RBI Parties are relying upon such representations and warranties in connection with the matters contemplated by this Agreement and the consummation of the Amalgamation:

- (a) Tevano and Tevano Subsidiary each have been duly incorporated and is validly subsisting under the Applicable Laws of its jurisdiction of incorporation and has the requisite power and authority to own its assets and properties as now owned and to carry on its business as now conducted. Tevano and Tevano Subsidiary each is duly registered or authorized to conduct its affairs or do business, as applicable, and is in good standing in each jurisdiction in which the character of its assets and properties, owned, leased, licensed or otherwise held, or the nature of its activities makes such registration or authorization necessary, except where the failure to be so registered or authorized would not, individually or in the aggregate, have a Material Adverse Effect on Tevano. Copies of the constating documents of Tevano and Tevano Subsidiary provided to RBI, together with all amendments to date, are accurate and complete as of the date hereof and have not been amended or superseded.
- (b) Tevano has the requisite corporate power and authority to execute this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation by Tevano of the transactions contemplated by the Amalgamation has been duly authorized by the Tevano Board of Directors and, subject to the requisite approval of the Tevano Shareholders, no other proceedings on the part of Tevano are necessary to authorize this Agreement or the Amalgamation. This Agreement has been duly executed and delivered by Tevano and constitutes a legal, valid and binding obligation of Tevano enforceable against it in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other Applicable Laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.
- (c) Except as contemplated by this Agreement:
 - (i) neither the execution and delivery of this Agreement by Tevano nor the consummation of the transactions contemplated by the Amalgamation nor compliance by Tevano with any of the provisions hereof will:
 - (A) violate, conflict with, or result in a breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in the creation of any Encumbrance upon any of the properties or assets of Tevano or cause any indebtedness to come due before its stated maturity or cause any credit to cease to be available, under any of the terms, conditions or provisions of: (1) the certificate of incorporation or articles of Tevano; or (2) any note, bond, mortgage,

- indenture, loan agreement, deed of trust agreement, lien, contract or other instrument or obligation to which Tevano is a party or to which it, or any of its properties or assets, may be subject or by which Tevano is bound; or
- (B) subject to compliance with applicable statutes and regulations, violate any judgment, ruling, order, writ, injunction, determination, award, decree, statute, ordinance, rule or regulation applicable to Tevano or any of its properties or assets (except, in the case of each of clauses (A) and (B) above, for such violations, conflicts, breaches, defaults, terminations, accelerations or creations of encumbrances which, or any consents, approvals or notices which if not given or received, would not, individually or in the aggregate, have any Material Adverse Effect on Tevano, or significantly impede the ability of Tevano to consummate the transactions contemplated by the Amalgamation); or
 - (C) cause the suspension or revocation of any authorization, consent, approval or license currently in effect which would, individually or in the aggregate, have a Material Adverse Effect on Tevano;
- (ii) other than in connection with or in compliance with the provisions of Applicable Laws in relation to the completion of the Amalgamation or which are required to be fulfilled post Amalgamation, and except for the requisite approval of applicable Tevano Securityholders:
- (A) there is no legal impediment to Tevano's consummation of the Amalgamation; and
 - (B) there is no filing or registration with, or authorization, consent or approval of, any Governmental Authority required in connection with the consummation of the Amalgamation, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals which, if not received, would not, individually or in the aggregate, have a Material Adverse Effect on Tevano, or significantly impede the ability of Tevano to consummate the Amalgamation.
- (d) there are no claims, actions, suits, proceedings, investigations, arbitrations, audits, grievances, assessments or reassessments in existence or pending or, to the knowledge of Tevano, threatened or for which there is a reasonable basis, affecting or that would reasonably be expected to affect Tevano or that would reasonably be expected to affect any of their respective properties or assets at law or in equity or before or by any court or Governmental Authority which claim, action, suit, proceeding, investigation, arbitration, audit, grievance, assessment or reassessment involves a possibility of any judgment against or liability of Tevano which would reasonably be expected to cause, individually or in the aggregate, a Material Adverse Change to Tevano, or would significantly impede the ability of Tevano to consummate the Amalgamation.
- (e) As of their respective dates the Tevano Financial Statements, did 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 therein, in light of the circumstances in which they were made, not misleading in any material respect and complied in all material respects with all Applicable Laws. The Tevano Financial Statements were prepared in accordance with GAAP (except (x) as otherwise indicated in such financial statements and the notes thereto or, in the case of audited statements, in the related report of Tevano's independent auditors or (y) in the case of unaudited interim statements, to the extent they may not include footnotes, are subject to normal year end adjustments or may be condensed or summary statements), and present fairly in accordance with GAAP the consolidated financial position, results of operations and changes in financial position of Tevano on a consolidated basis as of the dates thereof and for the periods indicated therein (subject, in the case of any unaudited interim financial statements, to normal year-end audit adjustments).

- (f) except for the Amalgamation or any action taken in accordance with this Agreement, since January 31, 2020:
 - (i) Tevano has conducted its business only in the ordinary course of business substantially consistent with past practice;
 - (ii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) material to Tevano has been incurred other than in the ordinary course of business; and
 - (iii) there has been no Material Adverse Change in respect of Tevano;
- (g) The operations and business of Tevano and Tevano Subsidiary are and have been carried out in compliance with and not in violation of any Applicable Laws, other than non-compliance or violation which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on Tevano or would significantly impact the ability of Tevano to consummate the Amalgamation, and Tevano has not received any notice of any alleged violation of any such Applicable Laws other than where such notice would not reasonably be expected to have a Material Adverse Effect on Tevano or would significantly impact the ability of Tevano to consummate the Amalgamation.
- (h) Tevano does not have any material liabilities of any nature (matured or unmatured, fixed or contingent), other than:
 - (i) those incurred in the ordinary course of business and consistent with past practice; and
 - (ii) those incurred in connection with the execution of this Agreement.
- (i) Tevano does not have any knowledge of any outstanding rights of first refusal or other pre-emptive rights of purchase which entitle any Person to acquire any of the rights, title, interests, property, licenses or assets of Tevano that will be triggered or accelerated by the Amalgamation, which would have a Material Adverse Effect on Tevano.
- (j) The parties have agreed to pay a finder's fee of C\$200,000 in cash, 2,000,000 in Resulting Issuer Shares and 1,000,000 share purchase warrants. Each warrant is exercisable at \$0.20 for one additional share of the Resulting Issuer for a 365-day period from listing on the CSE. Other than the foregoing, Tevano has not retained nor will retain any financial advisor, broker, agent or finder or paid or agreed to pay any financial advisor, broker, agent or finder on account of this Agreement. Tevano anticipates it may pay an agent a commission in connection with the proposed Private Placement contemplated under this agreement.
- (k) The Tevano Board of Directors has unanimously endorsed the Amalgamation and approved this Agreement, has unanimously determined that the Amalgamation and this Agreement are in the best interests of Tevano and the Tevano Securityholders, has determined that the Amalgamation is fair, from a financial point of view, to applicable Tevano Securityholders and has resolved to unanimously recommend approval of the Amalgamation by applicable Tevano Securityholders.
- (l) Tevano is a party to a number of written or oral employment agreements or consulting agreements. None of these agreements provide for severance or termination payments to any former or current director, officer, employee or consultant.
- (m) the authorized capital of Tevano consists of an unlimited number of common shares of which as of the date hereof, excluding the securities issued to date in the Private Placement, 41,470,830 Tevano Shares are outstanding.

- (n) Except as contemplated by this Agreement and as set out below, no Person has any agreement, option, understanding or commitment (including convertible securities, warrants or convertible obligations of any nature) for the purchase or issue of or conversion into any of the unissued shares of Tevano or any of its subsidiaries or any unissued securities of Tevano or any of its subsidiaries other than (1) Nevatronix LLC who has a right to convert funds owing under their agreement with Tevano Subsidiary into shares of Tevano; (2) the Tevano Warrants to purchase up to 5,017,499 Tevano Shares; and (3) certain agreements with consultants to issue stock options after listing on an exchange; no other rights to acquire, or instruments convertible into or exchangeable for, any shares in the capital of Tevano are outstanding.
- (o) Tevano has not received notice of any material violation of or investigation relating to any federal, provincial or local law, regulation or ordinance with respect to its assets, business or operations and Tevano holds all permits, licenses and other authorizations which are required under federal, provincial or local laws relating to Tevano's assets, business or operations, except where the failure to comply with the foregoing would not have a Material Adverse Effect on Tevano.
- (p) No securities commission or similar regulatory authority, or stock exchange in Canada has issued any order which is currently outstanding preventing or suspending trading in any securities of Tevano, no such proceeding is, to the knowledge of Tevano, pending, contemplated or threatened and Tevano is not, to its knowledge, in default of any requirement of any Applicable Laws.
- (q) The Tevano Financial Statements present fairly the financial position of Tevano at the relevant dates and the results of its operations and the changes in its financial position for the periods indicated in the said statements and have been prepared in accordance with GAAP.
- (r) There are reasonable grounds for believing that no creditor of Tevano will be prejudiced by the Amalgamation.
- (s) Tevano is presently able to pay its liabilities as they become due.
- (t) There are no known or anticipated material liabilities of Tevano of any kind whatsoever (including absolute, accrued or contingent liabilities) nor any commitments whether or not determined or determinable, in respect of which Tevano is or may become liable other than the liabilities disclosed on, reflected in or provided for in the Tevano Financial Statements, and liabilities incurred in the ordinary course of business.
- (u) Tevano has no subsidiaries other than Tevano Subsidiary and is not a party to any agreement to acquire or lease any other businesses or business operations.
- (v) The corporate records and minute books of Tevano as required to be maintained by it under the laws of its jurisdiction of incorporation are up to date and contain complete and accurate minutes of all meetings of its directors and shareholders and all resolutions consented to in writing.
- (w) Tevano has filed all Tax Returns required to be filed by them and have paid all Taxes which are due and payable, and has paid all assessments and reassessments, and all other Taxes, governmental charges, penalties, interest and fines due and payable on or before the date hereof, except where such failure to file a Tax Return or pay any and all assessments related thereto would not have a Material Adverse Effect; all such Tax Returns are true, correct and complete in all material respects, and adequate provision has been made for Taxes payable for the current period for which Tax Returns are not yet required to be filed; there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any Tax Return by, or

payment of any Tax, governmental charge or deficiency against Tevano; as far as it is aware, there are no actions, suits, proceedings, investigations or claims now threatened or pending against Tevano in respect of Taxes, governmental charges or assessments, or any matters under discussion with any governmental authority relating to Taxes, governmental charges or assessments asserted by any such authority.

- (x) Tevano has been, is now and will, at all relevant times be a “**taxable Canadian corporation**” as defined in the ITA.
- (y) All filings made by Tevano under which any of them has received or are entitled to government incentives have been made in all material respects in accordance with all applicable legislation and contain no misrepresentations of material fact and do not omit to state any material fact which could cause any amount previously paid or previously accrued on its accounts to be recovered or disallowed.
- (z) There are no assessments or reassessments of any Taxes that have been issued and are outstanding, or pursuant to which there are any amounts owing. No Governmental Authority has challenged, disputed or questioned Tevano in respect of Taxes or of any returns, filings or other reports filed under any statute providing for Taxes. Tevano is not negotiating any draft assessment or reassessment with any Governmental Authority. Tevano is not aware of any contingent liabilities for Taxes or any grounds for an assessment or reassessment in respect of Tevano including, without limitation, aggressive treatment of income, expenses, credits or other claims for deduction under any return or notice other than as disclosed in its audited financial statements as at and for the year ended June 30, 2019. Tevano has not received any indication from any Governmental Authority that an assessment or reassessment is proposed in respect of any Taxes, regardless of its merits. Tevano has not executed or filed with any Governmental Authority any agreement extending the period for the filing of any Returns or for the assessment, reassessment or collection of any Taxes. Tevano has not requested, or entered into any agreement or other arrangement, or executed any waiver providing for, any extension of time within which:
 - (i) to file any Return with respect to any Taxes for which it is or may be liable;
 - (ii) to file any elections, designations or similar documents or instruments relating to Taxes for which it is or may be liable;
 - (iii) it is required to pay or remit any Taxes or amounts on account thereof; or
 - (iv) any Governmental Authority may assess, reassess or collect Taxes for which it is or may be liable.
- (aa) There are no circumstances existing which could result in the application of either section 78 or section 80 of the ITA or any equivalent provincial provision to Tevano.
- (bb) Tevano has not claimed and will not claim any reserve under any one or more of subparagraph 40(1)(a)(iii), or paragraphs 20(1)(m) or 20(1)(n) of the ITA or any equivalent provincial provision, for any period prior to the Effective Date, if any such amount could be included in such entity’s income (on a consolidated basis) for any period ending after the closing of the Amalgamation.
- (cc) Tevano has not made or filed any election under section 83 in respect of capital dividends, nor under Section 85 or any other section of the ITA under which the liability for taxes is deferred, or under any equivalent provincial provision.
- (dd) With respect to all transactions between any Tevano and any non-resident person, Tevano has made or obtained records or documents that meet the requirements of subsection 247(4) of the ITA.

- (ee) Except as disclosed in the Tevano Financial Statements, Tevano have never acquired or had the use of any of its property and assets from a person with whom Tevano was not dealing at arm's length within the meaning of the ITA. Tevano have never disposed of any property or asset to such a person for proceeds less than the fair market value thereof.
- (ff) Tevano has no employees, and has withheld from each payment made to any of its present or former employees, officers and directors, and to all persons who are non-residents of Canada for the purposes of the ITA, all amounts required by law and will continue to do so until the Effective Time, and has remitted such withheld amounts within the prescribed periods to the appropriate Governmental Authority. Tevano has remitted all Canada Pension Plan contributions, employment insurance premiums, employer health taxes and other Taxes payable by it in respect of its employees and has or will have remitted such amounts to the proper Governmental Authority within the time required by applicable law. Tevano has charged, collected and remitted on a timely basis all Taxes as required by applicable law on any sale, supply or delivery whatsoever, made by Tevano.
- (gg) All agreements, permits, licenses, approvals, certificates or other rights or authorizations material to the conduct of Tevano's business are valid and subsisting and Tevano is not in material default under any such agreements, permits, licences, approvals, certificates and other rights and authorizations, except where a failure to hold such licenses or the result of any such default would not have a Material Adverse Effect or materially affect or delay the ability of Tevano to perform its obligations hereunder.
- (hh) Tevano is not a "**reporting issuer**" or the equivalent under Applicable Canadian Securities Laws.
- (ii) No securities commission or similar regulatory authority or stock exchange in Canada or the United States has issued any order which is currently outstanding preventing or suspending trading in any securities of Tevano, no such proceeding is, to the knowledge of Tevano, pending, contemplated or threatened and Tevano is not in default of Applicable Canadian Securities Laws or U.S. Securities Laws.
- (jj) The data and information in respect of Tevano and its business and operations provided by Tevano to RBI, taken as a whole, were and are accurate in all material respects as of the respective dates thereof.
- (kk) Tevano is not a party to or bound by any agreement, guarantee, indemnification (other than in the ordinary course of business and to officers and directors pursuant to its by-laws and standard indemnity agreements), or endorsement or like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any person, firm or corporation.
- (ll) The information, data and other material (financial or otherwise) in respect of Tevano to be included in the Listing Statement will be complete and correct in all material respects at the date thereof and will not contain any misrepresentations or any untrue statement of a material fact in respect of Tevano and will not omit to state a material fact in relation to Tevano necessary to make such information not misleading in light of the circumstances under which it is presented.
- (mm) The information, data and other material (financial or otherwise) in respect of Tevano to be included in the Listing Statement will be complete and correct in all material respects at the date thereof and will not contain any misrepresentations or any untrue statement of a material fact in respect of Tevano and will not omit to

state a material fact in relation to Tevano necessary to make such information not misleading in light of the circumstances under which it is presented.

- (nn) Tevano has no existing banking or lending agreements.
- (oo) To the best of the knowledge of Tevano, neither Tevano nor any of the Tevano Shareholders is a party to any unanimous shareholder agreement, pooling agreement, voting trust or other similar type of arrangements in respect of outstanding securities of Tevano.
- (pp) Tevano does not have in place a shareholder rights protection plan.
- (qq) No officer, director, employee or any other person not dealing at arm's length with Tevano or, to the knowledge of Tevano, any associate or affiliate of any such person, owns, has or is entitled to any royalty, net profits interest, carried interest or any other encumbrances or claims of any nature whatsoever which are based on production from the properties or assets of Tevano or any revenue or rights attributed thereto.
- (rr) No director, officer, insider or other party not at arm's length to Tevano is indebted to Tevano and Tevano is not a party to or bound by any agreement, guarantee, indemnification or endorsement or like commitment of the obligations, liabilities, (contingent or otherwise) or indebtedness of any person, firm or corporation.
- (ss) No director, officer, insider or other non-arm's length party to Tevano, or associate or affiliate thereof, has any right, title or interest in (or the right to acquire any right, title or interest in) any royalty, interest, carried interest, participation interest or any other interest whatsoever which is based on production from or in respect of any properties of Tevano which will be effective after the Effective Date.
- (tt) There is no non-competition, exclusivity or other similar agreement, commitment or understanding in place to which Tevano is a party or by which it is otherwise bound that would now or hereafter in any way limit its business or operations in a particular manner or to a particular locality or geographic region or for a specified period of time, and the execution, delivery and performance of this Agreement does not and will not result in any restriction of Tevano from engaging in its business or from competing with any person or in any geographic area.
- (uu) Tevano is not and has not been a "**public corporation**" within the meaning of subsection 89(1) of the ITA.
- (vv) Tevano has not carried on a material portion of its business outside of British Columbia and Nevada.
- (ww) The Tevano Shares are not listed or quoted on any stock exchange.
- (xx) Tevano is not, and will not be at the time of the Amalgamation, a "non-resident" as that term is used for the purposes of the ITA.
- (yy) Tevano has not, other than as previously disclosed, since January 31, 2020, sold or otherwise disposed of or entered into any agreement to sell or otherwise dispose of any of Tevano's property or assets.
- (zz) Tevano is a "**foreign private issuer**" as defined in Rule 3b-4 under the United States *Securities Exchange Act of 1934*, as amended.

- (aaa) Tevano (and all entities it controls) does not hold assets located in the United States with a fair market value of greater than US\$63.4 million and has not made aggregate sales in or into the United States of over US\$63.4 million in its most recent fiscal year.
- (bbb) Tevano is not incorporated in the United States, is not organized under the laws of the United States and does not have its principal offices within the United States.
- (ccc) There are no payments owing or that will become owing in connection with the Amalgamation to directors, officers, and employees of Tevano under any contract settlements, bonus plans, retention arrangements, change of control agreements or severance obligations (whether resulting from termination or alteration of duties).

4.3 Privacy Issues

- (a) For the purposes of this Section 4.3, the following definitions shall apply:
 - (i) **“applicable law”** means, in relation to any Person, transaction or event, all applicable provisions of Applicable Laws by which such Person is bound or having application to the transaction or event in question, including applicable privacy laws;
 - (ii) **“applicable privacy laws”** means any and all applicable laws relating to privacy and the collection, use and disclosure of Personal Information (as such term is defined in subsection (iv) hereof) in all applicable jurisdictions, including but not limited to the *Personal Information Protection and Electronic Documents Act* (Canada) and/or any comparable provincial law including the *Personal Information Protection Act* (British Columbia);
 - (iii) **“authorized authority”** means, in relation to any Person, transaction or event, any:
 - (A) federal, provincial, municipal or local governmental body (whether administrative, legislative, executive or otherwise), both domestic and foreign,
 - (B) agency, authority, commission, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government,
 - (C) court, arbitrator, commission or body exercising judicial, quasi-judicial, administrative or similar functions, and
 - (D) other body or entity created with the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange, in each case having jurisdiction over such Person, transaction or event; and
 - (iv) **“Personal Information”** means information about an individual transferred to a Party in accordance with this Agreement and/or as a condition of the Amalgamation.
- (b) The Parties hereto acknowledge that they are responsible for compliance at all times with applicable privacy laws which govern the collection, use or disclosure of Personal Information disclosed to either Party pursuant to or in connection with this Agreement (the **“Disclosed Personal Information”**).
- (c) The Parties shall not use the Disclosed Personal Information for any purposes other than those related to the performance of this Agreement and the completion of the Amalgamation.

- (d) Each Party acknowledges and confirms that the disclosure of the Disclosed Personal Information is necessary for the purposes of determining if the Parties shall proceed with the Amalgamation, and that the Disclosed Personal Information relates solely to the carrying on of each Party's respective business or the completion of the Amalgamation.
- (e) Each Party acknowledges and confirms that it has taken and shall continue to take reasonable steps to, in accordance with applicable law, prevent accidental loss or corruption of the Disclosed Personal Information, unauthorized input or access to the Disclosed Personal Information, or unauthorized or unlawful collection, storage, disclosure, recording, copying, alteration, removal, deletion, use or other processing of such Disclosed Personal Information.
- (f) Subject to the following provisions, each Party shall at all times keep strictly confidential all Disclosed Personal Information provided to it, and shall instruct those employees or advisors responsible for processing such Disclosed Personal Information to protect the confidentiality of such information in a manner consistent with the Parties' obligations hereunder. Prior to the completion of the Amalgamation, each Party shall take reasonable steps to ensure that access to the Disclosed Personal Information shall be restricted to those employees or advisors of the respective Party who have a bona fide need to access to such information in order to complete the Amalgamation.
- (g) Where authorized by Applicable Law, each Party shall promptly notify the other Party to this Agreement of all inquiries, complaints, requests for access, variations or withdrawals of consent and claims of which the Party is made aware in connection with the Disclosed Personal Information. To the extent permitted by applicable law, the Parties shall fully co-operate with one another, with the persons to whom the Personal Information relates, and any authorized authority charged with enforcement of applicable privacy laws, in responding to such inquiries, complaints, requests for access, variations or withdrawals of consent and claims.
- (h) Upon the expiry or termination of this Agreement, or otherwise upon the reasonable request of either Party, the other Party shall forthwith cease all use of the Disclosed Personal Information acquired by it in connection with this Agreement and will return to the requesting Party or, at the requesting Party's request, destroy in a secure manner, the Disclosed Personal Information (and any copies thereof) in its possession.

ARTICLE 5 CONDITIONS PRECEDENT

5.1 Mutual Conditions Precedent

The respective obligations of the Parties to consummate the transactions contemplated hereby (and in particular, the completion of the Amalgamation) are subject to the satisfaction of the following conditions (on or before the Effective Date or such other specified time):

- (a) the Amalgamation Resolution shall have been passed by the holders of Tevano Shares on or prior to December 31, 2020 in form and substance satisfactory to each of the Parties, acting reasonably;
- (b) the Related Matters shall have been passed by the shareholders of RBI on or prior to December 31, 2020 in form and substance satisfactory to each of the Parties, acting reasonably, and the Consolidation shall have been completed prior to the Effective Date;

- (c) the parties will have raised not less than C\$2,000,000 to a maximum of C\$6,000,000 at a minimum price of \$0.20 per share (on a post-consolidation basis) from all private placements conducted in accordance with Section 3.4(e) of this Agreement.
- (d) the Articles of Amalgamation to be filed with the Registrar in accordance with the Amalgamation shall be in form and substance satisfactory to each of the Parties, acting reasonably;
- (e) the Amalgamation shall have become effective on or prior to the Outside Date;
- (f) RBI, as the sole shareholder of SubCo, shall have approved the Amalgamation;
- (g) the Canadian Securities Exchange shall have accepted listing the common shares of the Resulting Issuer on the Canadian Securities Exchange on closing, subject to compliance with the usual requirements of such stock exchange;
- (h) all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders, necessary or desirable for the completion of the transactions provided for in this Agreement and the Amalgamation shall have been obtained or received from the Persons, authorities or bodies having jurisdiction in the circumstances;
- (i) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement and the Amalgamation;
- (j) the exchange of Tevano Shares for RBI Shares and the certificates representing such securities, will have been approved by all necessary corporate action to permit such securities to be issued, if applicable, as fully paid and non-assessable and will be exempt from the registration requirements of the U.S. Securities Act and the registration and prospectus requirements of applicable securities laws in each of the Provinces of Canada in which holders of Tevano Shares are resident; and such RBI securities will not be subject to hold periods under the securities laws of Canada or the United States except those pursuant to any escrow restrictions of the Canadian Securities Exchange and as may be imposed by Rules 144 and 145 under the U.S. Securities Act with respect to affiliates or except as disclosed in the Listing Statement;
- (k) The directors, officers and insiders of Tevano will have each entered into an escrow agreement as required by the Canadian Securities Exchange and a pooling agreement with respect to the RBI Shares issued to them in exchange for the Tevano Shares they previously held;
- (l) this Agreement shall not have been terminated under Article 7;
- (m) Dissent Rights shall not have been exercised with respect to the Amalgamation by holders of Tevano Securityholders which will in the aggregate represent 5% or more of the Tevano Securities outstanding on the Tevano Record Date; and
- (n) there shall be no action taken under any existing Applicable Law, that:
 - (i) makes illegal or otherwise directly or indirectly restrains, enjoins or prohibits the Amalgamation or any other transactions contemplated herein; or

- (ii) results in a judgment or assessment of material damages directly or indirectly relating to the transactions contemplated herein.

The foregoing conditions are for the mutual benefit of RBI on the one hand and Tevano on the other hand and may be waived, in whole or in part, jointly by the Parties at any time. If any of the foregoing conditions are not satisfied or waived on or before the Outside Date, then a Party may terminate this Agreement (save and except for Section 4.3 and Section 2.22 hereof which shall survive such termination and remain in full force and effect) by written notice to the other Party in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of such terminating Party's breach of this Agreement.

5.2 Additional Conditions to Obligations of RBI

The obligation of RBI to consummate the transactions contemplated hereby, and in particular to complete the Amalgamation, is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

- (a) Tevano shall have no employees and all officers and directors of Tevano shall have resigned, effective as of the Effective Date. RBI shall be satisfied, acting reasonably, as to all documentation and terms with respect to such terminations and resignations prior to their negotiation and execution and no related payments or settlements shall be made or required;
- (b) each of the acts and undertakings of Tevano to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been duly performed by Tevano;
- (c) Tevano shall have furnished RBI with:
 - (i) certified copies of the resolutions duly passed by the board of directors of Tevano approving this Agreement and the consummation of the transactions contemplated hereby; and
 - (ii) certified copies of the resolutions of Tevano Shareholders, passed in the consent resolution, approving the Amalgamation Resolution;
- (d) no act, action, suit, proceeding, objection or opposition shall have been taken against or affecting Tevano before or by any domestic or foreign court, tribunal or Governmental Agency or other regulatory or administrative agency or commission by any elected or appointed public official or private person in Canada or elsewhere, whether or not having the force of law, and no law, regulation, policy, judgment, decision, order, ruling or directive (whether or not having the force of law) shall have been enacted, promulgated, amended or applied, which in the sole judgment of Tevano, acting reasonably, in either case has had or, if the Amalgamation was consummated, would result in a Material Adverse Change respecting Tevano or would materially impede the ability of the Parties to complete the Amalgamation;
- (e) except as affected by the transactions contemplated by this Agreement, all of the representations and warranties of Tevano contained in this Agreement shall be true in all material respects as at the Effective Date with the same force and effect as though such representations and warranties had been made at and as of such time and Tevano shall have complied in all material respects with its covenants in this Agreement and RBI shall have received a certificate to that effect dated the Effective Date from the President of Tevano and another senior officer thereof acceptable to RBI, acting reasonably, acting solely on behalf of Tevano

and not in their personal capacity, to the best of their information and belief having made reasonable inquiry, and RBI will have no knowledge to the contrary; and

- (f) there shall not have occurred any Material Adverse Change of Tevano.
- (g) that the common shares of the Resulting Issuer will qualify for listing on the Canadian Securities Exchange;
- (h) Tevano shall not have disposed of a material interest in any of its assets or otherwise entered into any material transaction with, or incurred any material liability to, any other corporation or other Person, or performed any act or entered into any transaction or negotiation which interferes or is inconsistent with the completion of the transactions contemplated hereby, other than as contemplated in this Agreement, without the consent of RBI thereto, such consent not to be unreasonably withheld;
- (i) the assets of Tevano will include cash, net of all liabilities whether accrued, contingent or otherwise and before giving effect to the transactions contemplated under this Agreement, of not less than \$100,000 without the written consent of RBI, such consent not to be unreasonably withheld; and
- (j) Tevano shall have paid RBI the non-refundable payment of \$30,000, of which \$15,000 was to be paid on signing the Agreement and \$15,000 on the earlier on the date of the closing of the Amalgamation or September 30, 2020.

The conditions in this Section 5.2 are for the exclusive benefit of RBI and may be asserted by RBI regardless of the circumstances or may be waived by RBI in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which of RBI may have.

5.3 Additional Conditions to Obligations of Tevano

The obligation of Tevano to consummate the transactions contemplated hereby, and in particular to complete the Amalgamation, is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

- (a) each of the acts and undertakings of RBI to be performed on or before the Effective Date pursuant to the terms of this Agreement shall have been duly performed by RBI;
- (b) RBI shall have furnished Tevano with certified copies of the resolutions duly passed by the Board of Directors of RBI approving this Agreement and the consummation of the transactions contemplated hereby;
- (c) there shall not have occurred any Material Adverse Change of RBI or SubCo;
- (d) that the common shares of the Resulting Issuer will qualify for listing on the Canadian Securities Exchange;
- (e) except as affected by the transactions contemplated by this Agreement, all of the representations and warranties of RBI contained in this Agreement shall be true and correct in all material respects as at the Effective Date with the same effect as though such representations and warranties had been made at and as of such time and RBI shall have complied in all material respects with its covenants in this Agreement and Tevano shall have received certificates to that effect dated the Effective Date from the president and another senior officer of RBI, acceptable to Tevano, acting solely on behalf of RBI and not in their personal capacity,

to the best of their information and belief having made reasonable inquiry, and Tevano will have no knowledge to the contrary;

- (f) no act, action, suit, proceeding, objection or opposition shall have been taken against or affecting RBI before or by any domestic or foreign court, tribunal or Governmental Agency or other regulatory or administrative agency or commission by any elected or appointed public official or private person in Canada or elsewhere, whether or not having the force of law, and no law, regulation, policy, judgment, decision, order, ruling or directive (whether or not having the force of law) shall have been enacted, promulgated, amended or applied, which in the sole judgment of Tevano, acting reasonably, in either case has had or, if the Amalgamation was consummated, would result in a Material Adverse Change respecting RBI or would materially impede the ability of the Parties to complete the Amalgamation;
- (g) RBI shall not have disposed of a material interest in any of its assets or otherwise entered into any material transaction with, or incurred any material liability to, any other corporation or other Person or performed any act or entered into any transaction or negotiation which interferes or is inconsistent with the completion of the transactions contemplated hereby, other than as contemplated in this Agreement, without the consent of Tevano thereto, such consent not to be unreasonably withheld; and
- (h) Other than \$100,000 in liabilities of RBI agreed to be paid by Tevano on completion of its Private Placement, RBI will have no other liabilities, other than costs incurred in the ordinary course of business and up to \$25,000 in cost incurred in connection with finalizing the Amalgamation, without the written consent of Tevano.

The conditions in this Section 5.3 are for the exclusive benefit of Tevano and may be asserted by Tevano regardless of the circumstances or may be waived by Tevano in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Tevano may have.

5.4 Notice and Effect of Failure to Comply with Conditions

Each of RBI and Tevano shall give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof to the Effective Date, of any event or state of facts which occurrence or failure would, or would be likely to:

- (a) cause any of the representations or warranties of such Party contained herein to be untrue or inaccurate in any material respect; or
- (b) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any Party hereunder;

provided, however, that no such notification will affect the representations or warranties of the Parties or the conditions to the obligations of the Parties hereunder.

5.5 Satisfaction of Conditions

The conditions set out in this Article 5 are conclusively deemed to have been satisfied, waived or released when, with the agreement of the Parties, Articles of Amalgamation are filed under the BCA to give effect to the Amalgamation.

ARTICLE 6 AMENDMENT

6.1 Amendment

This Agreement may at any time and from time to time before or after obtaining Tevano Shareholder Approval to the Amalgamation be amended by written agreement of the Parties hereto without, subject to Applicable Law, further notice to or authorization on the part of their respective securityholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; or
- (d) waive compliance with or modify any other conditions precedent contained herein, provided that no such amendment reduces or materially adversely affects the consideration to be received by a Tevano Securityholder without approval by the affected securityholders given in the same manner as required for the approval of the Amalgamation.

ARTICLE 7 TERMINATION

7.1 Termination

- (a) This Agreement may be terminated at any time prior to the Effective Date in each of the following circumstances:
 - (i) an agreement to terminate is executed and delivered by all Parties; or
 - (ii) the failure to satisfy a particular condition precedent as provided in Sections 5.1, 5.2 or 5.3.
- (b) If this Agreement is terminated in accordance with the foregoing provisions of this Section 7.1, this Agreement shall forthwith become void and no Party shall have any liability or further obligation to the other Parties hereunder except for each Party's obligations under the Confidentiality Provisions and pursuant to Section 9.4 hereunder, which shall survive such termination, and provided that neither the termination of this Agreement nor anything contained in this Section 7.1(b) shall relieve any Party from any liability for any breach by it of this Agreement, including from any inaccuracy in any of its representations and warranties and any non-performance by it of its covenants made herein, prior to the date of such termination.

ARTICLE 8 NOTICES

8.1 Notices

All notices that may or are required to be given pursuant to any provision of this Agreement are to be given or made in writing and served personally, delivered by overnight courier or sent by electronic mail:

(a) in the case of RBI or SubCo, to:

RBI Ventures Ltd.
450 - 400 Burrard Street
Vancouver, B.C. V6C 3A6

Attention: Hugh Notman, Chief Executive Officer
Email: hnotman@cccinvestmentbanking.com

with a copy to:

Owen Bird Law Corporation
Bentall 3, Suite 2900, 595 Burrard Street
PO Box 49130, Vancouver, BC V7X 1J5
Attention: Jeffrey B. Lightfoot
Email: jlightfoot@owenbird.com

in the case of Tevano, to:

Tevano Systems Inc.
1303 – 1030 W. Georgia Street
Vancouver, British Columbia V6E 2Y3

Attention: Eugene Hodgson, Chief Executive Officer and Chief Financial Officer
Email: ehodgson@tevano.com

with a copy to:

Venture Law Corporation
838 West Hastings Street, Suite 700
Vancouver, British Columbia V6C 0A2
Attention: Alixe Cormick
Email: acormick@venturelawcorp.com

or such other address as the Parties may, from time to time, advise the other Parties hereto by notice in writing. The date or time of receipt of any such notice will be deemed to be the date of delivery or the time such electronic mail is received.

ARTICLE 9

GENERAL

9.1 Binding Effect

This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns.

9.2 Assignment

Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the Parties hereto without the prior written consent of the other Parties hereto.

9.3 Public Communications

Each of RBI and Tevano agree to consult with each other prior to issuing any press releases or otherwise making public statements with respect to this Agreement or the Amalgamation or making any filing with any Governmental Authority with respect thereto. Without limiting the generality of the foregoing, no Party shall issue any press release regarding the Amalgamation, this Agreement or any transaction relating to this Agreement without first providing a draft of such press release to the other Party and reasonable opportunity for comment; provided, however, that the foregoing shall be subject to each Party's overriding obligation to make any such disclosure required in accordance with Applicable Laws. If such disclosure is required and the other Party has not reviewed or commented on the disclosure, the Party making such disclosure shall use all commercially reasonable efforts to give prior oral or written notice to the other Party, and if such prior notice is not possible, to give such notice promptly following such disclosure.

9.4 Costs

All fees, costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such cost or expense, whether or not the Amalgamation is completed.

9.5 Severability

If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be severable therefrom and the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties 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 to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

9.6 Further Assurances

Each Party hereto shall, from time to time and at all times hereafter, at the request of the other Parties hereto, but without further consideration, do all such further acts, and execute and deliver all such further documents and instruments and provide all such further assurances as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

9.7 Time of Essence

Time shall be of the essence of this Agreement.

9.8 Applicable Law and Enforcement

This Agreement shall be governed, including as to validity, interpretation and effect, by the Applicable Laws of the Province of British Columbia and the Applicable Laws of Canada applicable therein. The Parties hereby irrevocably submit and attorney to the non-exclusive jurisdiction of the courts of the Province of British Columbia located in

Vancouver, in respect of all matters arising out of this Agreement, without prejudice to the rights of the Parties to take proceedings in any other jurisdiction. The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is, accordingly, agreed that the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any court of the Province of British Columbia having jurisdiction, this being in addition to any other remedy to which they are entitled at law or in equity, subject to the provisions of this Agreement.

9.9 Waiver

Any Party may, on its own behalf only, (a) extend the time for the performance of any of the obligations or acts of the other Party, (b) waive compliance with the other Party's agreements or the fulfillment of any conditions to its own obligations contained herein, or (c) waive inaccuracies in the other Party's representations or warranties contained herein or in any document delivered by the other Party; provided, however, that any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived.

9.10 Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument.

[Signature Page Follows]

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

RBI VENTURES LTD.

/s/ Hugh Notman

Per: _____
Hugh Notman, C.E.O. & Director

1251858 B.C. LTD.

/s/ Jeff Lightfoot

Per: _____
Jeffrey Lightfoot, Director

TEVANO SYSTEMS INC.

/s/ Eugene Hodgson

Per: _____
Eugene Hodgson, C.E.O., C.F.O. & Director

EXHIBIT “A”

“Articles of Amalco and Amalgamation Application/Notice of Articles”