UNDERWRITING AGREEMENT

December 16, 2020

Indus Holdings, Inc.
19 Quail Run Circle - Suite B
Salinas, California 93907

Attention: George Allen, Chairman

Ladies and Gentleman:

Based upon and subject to the terms and conditions set out below, Canaccord Genuity Corp. and Beacon Securities Limited (the "**Co-Lead Underwriters**"), as co-lead underwriters and joint bookrunners, and PI Financial Corp. (collectively, the "**Underwriters**" and each individually, an "**Underwriter**") hereby severally, in the respective percentages set forth in Section 16 of this Agreement, and not jointly, offer to purchase from Indus Holdings, Inc. (the "**Company**") and the Company hereby agrees to sell to the Underwriters, 20,000,000 units (each a "**Unit**") of the Company at a price of $1.50 per Unit (the "**Issue Price**"), for aggregate gross proceeds to the Company of $30,000,000. Each Unit shall consist of one subordinate voting share of the Company (each a "**Subordinate Voting Share**") and one-half of one subordinate voting share purchase warrant (each whole subordinate voting share purchase warrant, a "**Warrant**"). The Warrants will be issued on the Closing Date (as defined herein) pursuant to a warrant indenture to be dated as of the Closing Date between the Company and Odyssey Trust Company (the "**Warrant Indenture**"). Each Warrant shall entitle the holder thereof to purchase one Subordinate Voting Share (each a "**Warrant Shar**e") at an exercise price of $2.20 (the "**Warrant Exercise Price**") for a period of thirty-six (36) months following the Closing Date.

The Company hereby grants to the Underwriters an option (the "**Over-Allotment Option**") to purchase up to an additional 3,000,000 Units (the "**Additional Units**") at the Issue Price for additional gross proceeds of up to $4,500,000, upon the terms and conditions set forth herein. The Over-Allotment Option will be exercisable to purchase: (i) Additional Units at the Issue Price, (ii) additional Subordinate Voting Shares ("**Additional Shares**") at a price of $1.38 per Additional Share, and/or (iii) additional Warrants ("**Additional Warrants**") at a price of $0.24 per Additional Warrant, at the discretion of the Underwriters, provided (A) the number of Additional Shares (including Additional Shares forming part of the Additional Units) does not exceed 3,000,000, and (B) the number of Additional Warrants (including Warrants forming part of the Additional Units) does not exceed 1,500,000. Unless otherwise specifically referenced or unless the context otherwise requires, all references to "**Offered Securities**" herein shall include the Additional Units, Additional Shares and/or Additional Warrants and all references to: (i) "**Subordinate Voting Shares**" herein shall include the Additional Shares; and (ii) "**Warrants**" herein shall include the Additional Warrants. The Over-Allotment Option shall be exercisable, in whole or in part, and from time to time, by the Underwriters by giving written notice to the Company on or before a date that is not later than 30 days following the Closing Date. Any such election to purchase Additional Units, Additional Shares and/or Additional Warrants may be exercised only by written notice (at least two (2) Business Days prior to the intended Option Closing Date) from the Underwriters to the Company by 9:00 a.m. (Toronto time) on or before the 30th day following the Closing Date, such notice to set forth: (i) the aggregate number of Additional Units, Additional Shares and/or Additional Warrants to be purchased; and (ii) the intended closing date for the purchase of such Additional Units, Additional Shares and/or Additional Warrants (an "**Option Closing Date**"). Pursuant to such notice, the Underwriters shall severally, and not jointly, nor jointly and severally, purchase in their respective percentages set out in Section 16 below, and the Company shall be obligated to issue and sell, the number of Additional Units, Additional Shares and

Additional Warrants indicated in such notice on such Option Closing Date. Such Option Closing Date may be the same as the Closing Date, but not earlier than the Closing Date and not later than 30 days following the Closing Date. The Units, Subordinate Voting Shares, Warrants, the Additional Units, Additional Shares and/or Additional Warrants are collectively referred to herein as the "**Offered Securities**" and the offering of the Offered Securities by the Company is hereinafter referred to as the "**Offering**".

The Underwriters may offer the Offered Securities to "accredited investors" as defined in Rule 501(a) of Regulation D under the U.S. Securities Act who, to the extent that such purchasers purchase Offered Securities, will purchase the Offered Securities as substituted purchasers (the "**Substituted Purchasers**") for the Underwriters, through a U.S. Affiliate (as defined herein), directly from the Company in reliance upon Rule 506(b) of Regulation D and similar exemptions under applicable state securities laws. Each Substituted Purchaser shall purchase the Offered Securities initially at the Issue Price, and to the extent that Substituted Purchasers purchase Offered Securities, the obligations of the Underwriters to do so will be reduced by the number of Offered Securities purchased by the Substituted Purchasers from the Company.

The Underwriters shall have the right to invite one or more investment dealers (each, a "**Selling Firm**") to form a selling group to participate in the soliciting of offers to purchase the Offered Securities and the Underwriters may determine the remuneration payable to such Selling Firms. The Underwriters shall comply, and shall require any Selling Firm to comply, with all applicable laws and with the covenants and obligations given by the Underwriters herein. The Company understands that the Underwriters intend to make a public offering of the Offered Securities in the Qualifying Jurisdictions (as defined herein) pursuant to the Prospectus. In addition, the Company and the Underwriters further agree that any sales or purchases of the Offered Securities in the United States or to U.S. persons (as such term is defined in Regulation S of the 1933 Act (as defined herein)) will be on a private placement basis pursuant to the exemptions from the registration requirements of 1933 Act provided by Rule 506(b) of Regulation D thereunder and Rule 144A (as defined herein) thereunder and similar exemptions under applicable U.S. state securities laws, and outside the United States to non-U.S. persons pursuant to Rule 903 of Regulation S under the 1933 Act. All offers and sales of the Offered Securities in the United States or to U.S. persons: (i) will be made in accordance with Schedule "B" attached hereto (which schedule is incorporated into and forms part of this Underwriting Agreement) and in accordance with the U.S. Offering Memorandum (as defined herein); (ii) will be conducted in such a manner so as not to require registration thereof or the filing of a prospectus or an offering memorandum with respect thereto under the 1933 Act; and (iii) will be conducted through a U.S. Affiliate and in compliance with United States Securities Laws (as defined herein). The Underwriters may also offer the Offered Securities, in such other jurisdictions as agreed to by the Underwriters and the Company, in accordance with applicable laws (provided that no prospectus or similar document is required to be filed in any such jurisdiction and the Company is not otherwise made subject to any ongoing compliance with any law or other regulation or rule).

The Underwriters propose to offer the Offered Securities initially at the Issue Price. After a reasonable effort has been made to sell all of the Offered Securities at the Issue Price, the Underwriters may subsequently reduce the selling price to investors, which selling price may be changed from time to time, to an amount not greater than the Issue Price, in order to sell any Offered Securities that remain unsold. Any such reduction shall not affect the proceeds received by the Company. The Company acknowledges and agrees that the Underwriters may offer and sell Offered Securities to or through any affiliate of an Underwriter and that any such affiliate may offer and sell Offered Securities purchased by it to or through any Underwriter, subject in all cases to compliance by the Underwriters and such affiliates with all applicable laws.

In addition to the foregoing, the following are the terms and conditions of the agreement between the Company and the Underwriters:

TERMS AND CONDITIONS

Section 1. Definitions and Interpretation

(1) In this Agreement:

"**1933 Act**" means the United States *Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder;

"**Affiliate**" and "**associate**", shall have the respective meanings ascribed thereto in the *Securities Act* (Ontario);

"**Base Prospectus**" means the final short form base shelf prospectus of the Company, including any Documents Incorporated by Reference, dated December 11, 2020 relating to the distribution of Subordinate Voting Shares, debt securities, subscription receipts, warrants and/or units of the Company filed with the Securities Commissions;

"**Board of Directors**" means the board of directors of the Company;

"**Business Day**" means any day other than a Saturday, a Sunday or a legal holiday or a day on which banking institutions are obligated by law to close in Toronto, Ontario, Vancouver, British Columbia or Salinas, California;

"**Canadian Securities Laws**" means, collectively, all applicable securities laws of each of the Qualifying Jurisdictions and the respective rules and regulations under such laws together with applicable published instruments, notices and orders of the Securities Commissions;

"**CFPOA**" means the *Corruption of Foreign Public Officials Act* (Canada);

"**Closing Date**" means, in respect of the Units, December 21, 2020 or any earlier or later date as may be agreed to by the Company and the Co-Lead Underwriters in writing, acting reasonably;

"**Closing Time**" means 8:00 a.m. (Toronto time) on the Closing Date or any other time on the Closing Date as may be agreed to by the Company and the Co-Lead Underwriters;

"**Company**" has the meaning given to such term on the face page of this Agreement;

"**Compensation Option Certificates**" means the certificates representing the Compensation Options;

"**Compensation Options**" has the meaning ascribed thereto in Section 10 of this Agreement;

"**Compensation Shares**" has the meaning ascribed thereto in Section 10 of this Agreement;

"**Compensation Warrant Shares**" has the meaning ascribed thereto in Section 10 of this Agreement;

"**Compensation Warrants**" has the meaning ascribed thereto in Section 10 of this Agreement;

"**CSE**" means the Canadian Securities Exchange;

"**distribution**" means "**distribution**" or "**distribution to the public**", as the case may be, for the purposes of Canadian Securities Laws and "**distribute**" has a corresponding meaning;

"**Documents Incorporated by Reference**" means collectively those documents incorporated by reference in the Base Prospectus, Prospectus Supplement and any Supplementary Material to the

extent incorporated by reference thereunder or pursuant to Canadian Securities Laws, including any other document prepared by the Company and filed with the Securities Commissions after the date of this Agreement and before the completion of the distribution of the Offered Securities that is of a type that is required under Canadian Securities Laws to be incorporated by reference in the Base Prospectus, Prospectus Supplement and any Supplementary Material to the extent incorporated by reference thereunder or pursuant to Canadian Securities Laws;

"**Due Diligence Session**" has the meaning given to that term in Section 3(7) of this Agreement;

"**Employee Plans**" has the meaning given to that term in Section 5(1)(p) of this Agreement;

"**Environmental Laws**" means any federal, state, provincial, local or municipal statute, law, rule, regulation, ordinance, code, policy or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to pollution or protection of human health, the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including laws and regulations relating to the release or threatened release of Hazardous Materials or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials;

"**Environmental Permits**" means Permits, authorizations and approvals required under any applicable Environmental Laws to carry on business as currently conducted;

"**FCPA**" means the *Foreign Corrupt Practices Act of 1977*, as amended;

"**Financial Information**" means, collectively, the financial and accounting information relating to the Company and the Subsidiaries and incorporated by reference into the Prospectus and any Supplementary Material, including the Financial Statements;

"**Financial Statements**" means the financial statements of the Company included in the Documents Incorporated by Reference, including the notes thereto together with the report of the auditors thereon, if any;

"Governmental Authority" means and includes, without limitation, any federal government, province, municipality or other political subdivision of any of the foregoing, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any company or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing, and any governmental department, commission, board, bureau, agency or instrumentality, including, without limitation, the Securities Commissions;

"**Hazardous Materials**" means chemicals, pollutants, contaminants, asbestos, wastes, toxic substances, hazardous substances, petroleum or petroleum products;

"**Indemnified Party**" has the meaning given to that term in Section 13 of this Agreement;

"**Intellectual Property**" means all trade or brand names, business names, trademarks, service marks, copyrights, patents, patent rights, licenses, industrial designs, know-how (including trade secrets and other unpatented or unpatentable proprietary or confidential information, systems or procedures), computer software, inventions, designs and other industrial or intellectual property of any nature whatsoever;

"**Leased Premises**" means, other than the Owned Premises, each premises of the Company or one of its Subsidiaries which the Company or one of its Subsidiaries occupies as tenant;

"**Liens**" means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, lien, charge, pledge or security interest, whether fixed or floating, or any assignment, lease, option, right of pre-emption, privilege, encumbrance, easement, servitude, right of way, restrictive covenant, right of use or any other right or claim of any kind or nature whatever which affects ownership or possession of, or title to, any interest in, or right to use or occupy such property or assets;

"**Listing Statement**" means the listing statement of the Company dated April 23, 2019 on CSE Form 2A;

"**Lock-Up Agreement**" means the lock-up agreement substantially in the form set forth in Schedule "A" hereto;

"**Marketing Documents**" means, collectively, all marketing materials (including any template version, revised template version or limited use version thereof) provided to a potential investor in connection with the distribution of the Offered Securities;

"**marketing materials"** has the meaning ascribed thereto under NI 41-101;

"**Material Adverse Effect**" means any event that (i) is reasonably likely to be expected to have a material adverse effect on the performance of this Agreement or the consummation of any of the transactions contemplated hereby, by the Company, or (ii) would reasonably be expected to have a material adverse effect on the business, assets (including intangible assets), capitalization, financial condition or results of operations of the Company and its Subsidiaries, taken as a whole;

"**material change**", "**material fact**" and "**misrepresentation**" have the respective meanings ascribed thereto in the *Securities Act* (Ontario);

"**Material Premises**" means, collectively, the Owned Premises and the Leased Premises which are material to the business of the Company and its Subsidiaries, on a consolidated basis;

"**Material Subsidiaries**" mean Indus Holding Company, Wellness Innovation Group Incorporated, Cypress Holding Company, LLC and Cypress Manufacturing Company and this definition is deemed to include Edible Management, LLC;

"**MI 11-102**" means Multilateral Instrument 11-102 – *Passport System*;

"NI 44-101" means National Instrument 44-101 – *Short Form Prospectus Distributions*;

"**NI 44-102**" means National Instrument 44-102 – *Shelf Distributions*;

"**NI 51-102**" means National Instrument 51-102 – *Continuous Disclosure Obligations*;

"**NI 52-110**" means National Instrument 52-110 – *Audit Committees*;

"**NP 11-202**" means National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*;

"**OFAC**" has the meaning given to that term in Section 5(1)(uu) of this Agreement;

"**Offered Securities**" has the meaning given to such term on the face page of this Agreement;

"**Offering**" has the meaning given to such term on the face page of this Agreement;

"**Option Closing Date**" has the meaning given to such term on the face page of this Agreement;

"**Option Closing Time**" means 8:00 a.m. (Toronto time) on any Option Closing Date or any other time on the Option Closing Date as may be agreed to by the Company and the Co-Lead Underwriters;

"Over-Allotment Option" has the meaning ascribed thereto on the face page of this Agreement;

"**Owned Premises**" means the real property owned by the Company or one of its Subsidiaries comprised of land and building;

"**PCMLTFA**" means the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada);

"**Person**" means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, Governmental Authority, court, and where the context requires, any of the foregoing;

"**Personally Identifiable Information**" means any information that alone or in combination with other information held by the Company or the Subsidiaries can be used to specifically identify a person including but not limited to a natural person's name, street address, telephone number, e-mail address, photograph, social insurance number, driver's license number, passport number, credit or debit card number or customer or financial account number or any similar information that is treated as "Personally Identifiable Information" under any applicable laws;

"**President's List**" means the purchasers purchasing Offered Securities who are identified on a "President's List" as may be agreed to by the Company and the Co-Lead Underwriters in writing, acting reasonably;

"**Principal Regulator**" means the Ontario Securities Commission;

"**Proceeding**" means an action, claim, suit, investigation or proceeding (including, without limitation, an informal investigation or partial proceeding, such as a deposition), whether commenced or threatened;

"**Prospectus**" means the Base Prospectus as supplemented by the Prospectus Supplement and as amended or supplemented by any Supplementary Material;

"**Prospectus Receipt**" means the receipt issued by the Principal Regulator, which is deemed to also be a receipt of the other Securities Commissions pursuant to MI 11-102 and NP 11-202, for the Base Prospectus;

"**Prospectus Supplement**" means the prospectus supplement relating to the Offered Securities, including any Documents Incorporated by Reference, to be filed with the Securities Commissions in accordance with Section 3(1) hereof;

"**Public Filings**" has the meaning given to that term in Section 5(1)(i) of this Agreement;

"**Qualifying Jurisdictions**" means, collectively, each of the provinces of Canada, other than Québec;

"**Required Approvals**" has the meaning given to that term in Section 5(1)(f) of this Agreement;

"**Rule 144A**" means Rule 144A adopted by the SEC under the 1933 Act;

"**SEC**" means the U.S. Securities and Exchange Commission;

"**Securities**" means the Offered Securities, the Warrant Shares, the Compensation Options, Compensation Shares, the Compensation Warrants and the Compensation Warrant Shares;

"**Securities Commissions**" means the applicable securities commission or regulatory authority in each of the Qualifying Jurisdictions;

"**Selling Firm**" has the meaning given to such term on the face page of this Agreement;

"**Share Equivalents**" means any securities of the Company or its Subsidiaries which would entitle the holder thereof to acquire at any time Subordinate Voting Shares, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Subordinate Voting Shares;

"**Subordinate Voting Share**" means a subordinate voting share in the capital of the Company, and any other class of securities into which such securities may hereafter be reclassified or changed;

"**Subsidiary**" means any subsidiary of the Company for purposes of the *Securities Act* (Ontario) and shall, where applicable, also include any direct or indirect subsidiary of the Company formed or acquired after the date hereof;

"**Substituted Purchasers**" has the meaning given to such term on the face page of this Agreement;

"**Super Voting Shares**" means a super voting share in the capital of the Company, and any other class of securities into which such securities may hereafter be reclassified or changed;

"**Supplementary Material**" means, collectively, any amendment to the Prospectus, any amended or supplemented Prospectus or any ancillary material, information, evidence, return, report, application, statement or document which may be filed by or on behalf of the Company under Canadian Securities Laws with the Securities Commissions relating to the qualification for distribution of the Offered Securities and the Compensation Options;

"**Trading Marke**t" means any of the following markets or exchanges on which the Subordinate Voting Shares are listed or quoted for trading on the date in question: the CSE or the OTCQX (or any successors to any of the foregoing);

"**Transaction Documents**" means this Agreement, the Warrant Indenture and the Compensation Option Certificates;

"**U.S. Affiliate**" means the U.S. registered broker-dealer affiliate of an Underwriter;

"**U.S. Exchange Act**" means the United States *Securities Exchange Act of 1934*, as amended, and the rules and regulations promulgated thereunder;

"**U.S. Offering Memorandum**" means the U.S. private placement memorandum (which shall include the Prospectus) used to make offers and sales of the Offered Securities in the United States;

"**UFCW 5**" has the meaning ascribed thereto in Section 5(1)(o) of this Agreement;

"**Underwriters"** has the meaning given to such term on the face page of this Agreement;

"**Underwriting Fee**" has the meaning ascribed thereto in Section 10 of this Agreement;

"**United States**" or "**U.S.**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**United States Cannabis Laws**" means any (a) statutes, laws (including common law), rules, regulations, decrees, ordinances, codes, proclamations, treaties, declarations or orders of any U.S. federal Governmental Authority; (b) any consents or approvals of any U.S. federal Governmental Authority; and (c) any orders, decisions, advisory or interpretative opinions, injunctions, judgments, awards, decrees of, or agreements with, any U.S. federal Governmental Authority, in each case (with respect to the foregoing clauses (a), (b) and (c)), which apply or relate, directly or indirectly, to the cultivation, harvesting, production, trafficking, distribution, processing, extraction, sale and/or possession of cannabis, marijuana or related substances or products containing or relating to the same, as long as those activities are in compliance with applicable state law;

"**United States Securities Laws**" means all applicable securities legislation in the United States, including without limitation, the 1933 Act, the U.S. Exchange Act and the rules and regulations promulgated thereunder, including the rules and policies of the SEC and any applicable U.S. state securities laws;

"**Units**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Warrant Exercise Price**" has the meaning ascribed thereto in the first paragraph of this Agreement;

"**Warrant Indenture**" has the meaning ascribed thereto in the first paragraph of this Agreement; and

"**Warrant Shares**" has the meaning ascribed thereto in the first paragraph of this Agreement.

(2) *Headings, etc.* The division of this Agreement into sections, subsections, paragraphs and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent therewith, references herein to sections, subsections, paragraphs and other subdivisions are to sections, subsections, paragraphs and other subdivisions of this Agreement.

(3) *Currency.* Except as otherwise indicated, all amounts expressed herein in terms of money refer to lawful currency of Canada and all payments to be made hereunder shall be made in such currency. References in this Agreement to "$" shall be to Canadian dollars.

(4) *Capitalized Terms.* Capitalized terms used but not defined herein have the meanings ascribed to them in the Prospectus.

(5) *Knowledge.* Where any representation or warranty contained in this Agreement or any ancillary document hereto is expressly qualified by reference to the "knowledge" of the Company, or where any other reference is made herein or in to the "knowledge" of the Company, it shall be deemed to refer to the actual knowledge of (i) George Allen, Chairman; (ii) Mark Ainsworth, Chief Executive Officer; and (iii) Brian Shure, Chief Financial Officer, after having made reasonable due enquiry.

(6) *Schedules.* The following Schedules are attached to this Agreement and are deemed to be part of and incorporated in this Agreement:

Schedule	**Title**
Schedule "A"	Form of Lock-Up Agreement

Schedule "B" United States Offers and Sales

Section 2. Nature of the Offering

(1) Subject to the terms and conditions of this Agreement, the Underwriters hereby offer to purchase the Offered Securities and, by acceptance of this Agreement, the Company agrees to sell to the Underwriters, and the Underwriters agree severally, in the respective percentages set forth in Section 16 of this Agreement, and not jointly, to purchase at the Closing Time all, but not less than all, of the Units at the Issue Price.

(2) The Company meets the general eligibility requirements for use of a short form prospectus under NI 44-101 and a short form base shelf prospectus under NI 44-102 for the distribution of the Offered Securities in the Qualifying Jurisdictions. The Company has prepared and filed with the Principal Regulator and the other Securities Commissions, the Base Prospectus in accordance with NI 44-101 and NI 44-102 and the Company has received a Prospectus Receipt from the Principal Regulator representing the deemed receipt of each of the Securities Commissions pursuant to MI 11-102 and NP 11-202 for the Base Prospectus dated December 11, 2020. No cease trade order suspending the distribution of the Offered Securities has been issued by the Securities Commissions and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Company, are contemplated by any Securities Commission, and the Company is in compliance with any request on the part of any Securities Commission for additional information.

(3) The Company has fulfilled all requirements to be fulfilled by the Company, including the filing of the Base Prospectus, but excluding the preparation and filing of the Prospectus Supplement, to enable the Offered Securities to be offered for sale and sold to the public in the Qualifying Jurisdictions through registrants who have complied with the relevant provisions of applicable Canadian Securities Laws and to enable the Compensation Options to be issued to the Underwriters.

(4) The Company agrees to pay to the Underwriters, in consideration of the Underwriters' services to be rendered in connection with the Offering, the Underwriting Fee in accordance with Section 10 hereof. The Underwriting Fee is payable at the Closing Time or each Option Closing Time, as applicable, in consideration of the services to be rendered by the Underwriters in connection with the Offering, which services shall include: (i) distributing the Offered Securities to the public both directly and through other registered dealers and brokers; (ii) assisting in the preparation of the Prospectus Supplement, U.S. Offering Memorandum together with any Supplementary Material required to be filed under Canadian Securities Laws or United States Securities Laws, as applicable, and performing administrative work in connection with these matters; (iii) advising the Company with respect to the Offering; and (iv) all other services arising out of the agreement resulting from the Company's acceptance of this offer. As additional consideration, the Company shall issue to the Underwriters on the Closing Date and each Option Closing Date, as applicable, Compensation Options in accordance with Section 10 hereof. The distribution of the Compensation Options shall be qualified under the Prospectus. For greater certainty, the Underwriting Fee and Compensation Options shall be payable or issuable, as applicable, in respect of any Additional Units, Additional Shares and/or Additional Warrants purchased by the Underwriters from the Company pursuant to the exercise of the Over-Allotment Option.

(5) The Offered Securities to be issued and sold by the Company hereunder shall be duly and validly created and issued by the Company and the Securities shall have the rights, privileges, restrictions and conditions that conform in all material respects to the rights, privileges, restrictions and conditions set forth in the Prospectus, subject to such modifications or changes (if any) prior to the Closing Date and each Option Closing Date, as applicable, as may be agreed to in writing by the

Company and the Underwriters. In addition, the Securities shall be issued in compliance with Canadian Securities Laws and United Statues Securities Laws.

(6) The distribution of the Offered Securities and the Compensation Options shall be qualified by the Prospectus under Canadian Securities Laws in the Qualifying Jurisdictions pursuant to the Prospectus. For greater certainty, the Underwriters acknowledge and agree that the Prospectus will not qualify the distribution of any Offered Securities in the United States or to, or for the account or benefit of, U.S. persons, and any such Offered Securities will only be offered and sold in accordance with Schedule "B" hereto. The Underwriters may also offer the Offered Securities in such other jurisdictions as determined appropriate by the Underwriters in accordance with applicable laws (provided that no prospectus or similar document is required to be filed in any such country and the Company is not otherwise made subject to any ongoing compliance with any law or other regulation or rule).

(7) The Subordinate Voting Shares partially comprising the Units and Additional Units, the Warrant Shares, the Compensation Shares and the Compensation Warrant Shares, shall have been approved for listing and posting for trading on the CSE, subject only to the satisfaction by the Company of the customary post-closing filings with the CSE.

(8) The Company agrees that the Underwriters will be permitted to appoint other Selling Firms as their agents to assist in the Offering and that the Underwriters may determine the remuneration payable to such other dealers appointed by them. Such remuneration shall be payable by the Underwriters. The Underwriters shall comply, and ensure that any Selling Firm shall agree with the Underwriters to comply, with all applicable laws and with the covenants and obligations given by the Underwriters herein.

Section 3. Covenants

(1) The Company shall forthwith prepare the Prospectus Supplement in a form satisfactory to the Underwriters, acting reasonably, and in compliance with Canadian Securities Laws and file the Prospectus Supplement with the Securities Commissions in accordance with applicable Canadian Securities Laws as soon as possible but in any event by no later than 10:00 p.m. (Toronto time) on December 16, 2020 (or such later date and time as determined by the Underwriters in their sole discretion) and will provide evidence satisfactory to the Underwriters of such timely filings.

(2) All references in this Agreement to financial statements and other information which is "contained", "included" or "stated" in the Base Prospectus, Prospectus Supplement or Prospectus (or other references of like import) shall be deemed to mean and include all such financial statements and other information which is incorporated by reference in or otherwise deemed by Canadian Securities Laws to be a part of or included therein, as the case may be.

(3) For purposes of this Agreement, all references to the Prospectus, or any amendment or supplement to the Prospectus (including any Supplementary Material), shall be deemed to include the copy filed with the Securities Commissions on SEDAR.

(4) During the period commencing on the date of this Agreement until the Underwriters notify the Company of the completion of the distribution of the Offered Securities, the Company will promptly inform the Underwriters, and confirm by notice in writing, of the full particulars of:

(a) when the Prospectus Supplement has been filed with the Securities Commissions pursuant to applicable Canadian Securities Laws;

(b) when any Marketing Documents, standard term sheet, or Supplementary Material shall have been filed with a Securities Commission;

(c) any request by any Securities Commission or the staff thereof to amend or supplement the Base Prospectus, the Prospectus Supplement, any Supplementary Material or for any additional information including, without limitation, information in respect of the Offering;

(d) the issuance by any Securities Commission of any stop order suspending the effectiveness of the Base Prospectus, or the Prospectus Supplement or any Supplementary Material or of any notice that would prevent the use thereof or the institution or threatening of any proceeding for any such purpose;

(e) the receipt by the Company of any material communication from the CSE related to the Prospectus, the Offering or the listing of the Subordinate Voting Shares partially comprising the Units and Additional Units, the Warrant Shares, the Compensation Shares, the Compensation Warrant Shares and the Warrants, on the CSE;

(f) unless prohibited by applicable law, any other notice or other correspondence received by the Company from any Securities Commission, the CSE, or any other competent authority, including, without limitation, any other Governmental Authority, requesting any information, meeting or hearing relating to the Company or its securities, the Offering or any other event or state of affairs, in respect of the foregoing, that the Company reasonably believes could have a Material Adverse Effect; and

(g) the receipt by the Company of any notification with respect to the suspension of the qualification of the Offered Securities or the Compensation Options for sale in any jurisdiction or the institution or threatening of any proceedings for such purpose.

(5) The Company will use its commercially reasonable efforts to prevent the issuance of any such stop order or the occurrence of any such suspension or objection and, upon such issuance, occurrence or objection, to obtain as soon as possible the withdrawal of such stop order or relief from such occurrence or prevention, including, if necessary, by filing an amendment or supplement to the Prospectus and the U.S. Offering Memorandum or a new prospectus and using its commercially reasonable efforts to have such amendment, supplement or new prospectus declared effective or qualified as soon as practicable.

(6) During the period of distribution of the Offered Securities, prior to the filing with any Securities Commissions of any Marketing Documents, Supplementary Material or any Documents Incorporated by Reference after the date hereof, the Company shall, in the case of Marketing Documents or Supplementary Material, have allowed the Underwriters and the Underwriters' counsel to participate fully in the preparation of, and to approve the form of, such documents.

(7) During the period from the date hereof until the Closing Date and each Option Closing Date, as applicable, the Company shall allow the Underwriters to conduct all due diligence which they may reasonably require in order to fulfill their obligations as underwriters and in order to enable the Underwriters responsibly to execute the certificates required to be executed by them in the Prospectus or in any Supplementary Material. Without limiting the generality of the foregoing, the Company shall make available its directors, senior management, auditors, legal counsel and other experts to answer any questions which the Underwriters may have, acting reasonably, and to participate in a due diligence session to be held prior to the filing of the Prospectus Supplement and any Supplementary Material (the "**Due Diligence Session**") and, if requested by the Underwriters,

a bring-down Due Diligence Session prior to the Closing Time or the Option Closing Time, as applicable.

(8) The Company shall, in cooperation with the Underwriters, take such action as the Underwriters may reasonably request to qualify the Offered Securities and the Compensation Options for offering and sale under the Qualifying Jurisdictions and maintain such qualification in effect for so long as shall be necessary to effect the distribution of the Offered Securities as contemplated hereby; provided, however, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subjected.

(9) Until the distribution of the Offered Securities shall have been completed, the Company shall promptly take or cause to be taken all additional steps and proceedings that from time to time may be required under the Canadian Securities Laws to continue to qualify the Offered Securities and the Compensation Options for distribution in all of the Qualifying Jurisdictions or, in the event that the Offered Securities and the Compensation Options have, for any reason, ceased so to qualify, to again qualify the Offered Securities and the Compensation Options.

(10) The Company will not take, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under Canadian Securities Laws or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Offered Securities.

(11) The Company will use the net proceeds received by it from the sale of the Offered Securities in the manner to be specified in the Prospectus Supplement and any Supplementary Material under the heading "Use of Proceeds", subject to the qualifications set out therein.

(12) The Company hereby authorizes and directs the Underwriters to hold back from the proceeds arising from the Offering all fees and disbursements of Underwriters' counsel payable by the Company pursuant to Section 15 hereof for payment to Underwriters' counsel.

(13) During the distribution of the Offered Securities, the Company and the Co-Lead Underwriters, shall approve in writing, prior to such time that Marketing Documents are provided to potential investors, any Marketing Documents reasonably requested to be provided by the Underwriters to any potential investor, such Marketing Documents to comply with Canadian Securities Laws. The Company shall file a template version of such Marketing Documents with the Securities Commissions as soon as reasonably practicable after such Marketing Documents are so approved in writing by the Company and the Underwriters and in any event on or before the day the Marketing Documents are first provided to any potential investor, and such filing shall constitute the Underwriters' authority to use such Marketing Documents in connection with the Offering. Any comparables shall be redacted from the template version in accordance with NI 44-102 prior to filing such template version with the Securities Commissions and a complete template version containing such comparables and any disclosure relating to the comparables, if any, shall be delivered to the Securities Commissions by the Company.

(14) The Underwriters shall use their commercially reasonable efforts to complete, and to cause each Selling Firm to complete, the distribution of the Offered Securities as promptly as possible after the Closing Date and each Option Closing Date, as applicable, and shall, and shall cause each Selling Firm to, after the Closing Date and each Option Closing Date, as applicable, give prompt written notice to the Company, when they have completed distribution of the Offered Securities in the Qualifying Jurisdictions and any other jurisdiction. In addition, the Underwriters shall as soon as

practicable and in any event within 30 days following the Closing Date, provide the Company with notice of the total proceeds realized or number of Offered Securities sold in each of the Qualifying Jurisdictions and any other jurisdiction.

(15) The Company and the Underwriters, on a several basis, covenant and agree:

(a) not to provide any potential investor with any Marketing Documents unless a template version of such Marketing Documents has been filed by the Company with the Securities Commissions on or before the day such Marketing Documents are first provided to any potential investor; and

(b) not to provide any potential investor with any materials or information in relation to the distribution of the Offered Securities or the Company other than (i) such Marketing Documents that have been approved and filed in accordance with Section 3(15)(a), (ii) the Prospectus, and (iii) any standard term sheets approved in writing by the Company and the Co-Lead Underwriters.

(16) The Company and the Underwriters hereby acknowledge that the Offered Securities have not been and will not be registered under the 1933 Act or any U.S. state securities laws and may not be offered or sold to, or for the benefit or account of, any person in the United States or any U.S. person except by the Underwriters or their respective U.S. Affiliates, acting as agents, pursuant to Rule 506(b) of Regulation D of the 1933 Act and Rule 144A of the 1933 Act and similar exemptions under applicable U.S. state securities laws, and may be sold outside the United States to non-U.S. persons pursuant to Rule 903 of Regulation S under the 1933 Act. Accordingly, the Company and each of the Underwriters hereby agree that offers and sales of the Offered Securities to, or for the benefit or account of, any person in the United States or any U.S. person shall be conducted only in the manner specified in Schedule B hereto, which terms and conditions are hereby incorporated by reference in and form a part of this Agreement.

Section 4. Delivery of Prospectus and Related Matters

(1) The Company shall deliver or cause to be delivered without charge to the Underwriters and the Underwriters' counsel at the respective times indicated such number of the following documents as the Underwriters shall reasonably request:

(a) prior to or contemporaneously with the execution of this Agreement copies of the Base Prospectus signed as required by Canadian Securities Laws;

(b) at or prior to the filing of the Prospectus Supplement, a copy of the U.S. Offering Memorandum, and, as soon as they are available, any supplements or amendments to the U.S. Offering Memorandum;

(c) as soon as practicable and in any event no later than 2:00 p.m. (local time at the place of delivery), or such other time as is approved by the Underwriters, on the Business Day immediately following the date of filing of the Prospectus Supplement, commercial copies of the Prospectus, provided that the printing instructions are provided by the Underwriters to the Company at least one Business Day prior to such date. The Company shall similarly cause to be delivered commercial copies of any Supplementary Material;

(d) as soon as they are available, (i) copies of any Supplementary Material, signed as required by Canadian Securities Laws, and (ii) copies of any Documents Incorporated by Reference filed subsequent to the date hereof; and

(e) at the time of execution of this Agreement, a "long-form" comfort letter dated such date (with the requisite procedures to be completed by such auditor within two Business Days of the date of such letter), in form and substance satisfactory to the Underwriters, acting reasonably, addressed to the Underwriters and the directors of the Company, from GreenGrowth CPAs, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the Financial Statements and certain Financial Information contained in the Prospectus, which letter shall be in addition to the auditors' reports contained in the Prospectus and any auditor's comfort letter addressed to the Securities Commissions and filed with or delivered to the Securities Commissions under Canadian Securities Laws.

Comfort letters similar to the foregoing shall be provided to the Underwriters with respect to any Supplementary Material and any other relevant document at the time the same is presented to the Underwriters for their signature or, if the Underwriters' signature is not required, at the time the same is filed. All such letters shall be in form and substance acceptable to the Underwriters, acting reasonably.

(2) The deliveries referred to in subsections 4(1)(a), (b), (c) and (d), shall also constitute the Company's consent to the use by the Underwriters and other Selling Firms of the Prospectus, the U.S. Offering Memorandum, including any amendments or supplements thereto, and any such Supplementary Material in connection with the Offering, and the Company hereby represents and warrants to the Underwriters (and the Company hereby acknowledges that each of the Underwriters is relying on such representations and warranties in entering into this Agreement) that (except for information and statements relating solely to the Underwriters and furnished by them in writing specifically for use therein):

(a) each Document Incorporated by Reference, when such documents were or are filed with the Securities Commissions, conformed or will conform when so filed in all material respects to the applicable requirements of Canadian Securities Laws, and none of such documents, as of their respective dates, contained or, in the case of documents to be filed subsequent to the date hereof, will contain any untrue statement of a material fact or omitted or, in the case of documents to be filed subsequent to the date hereof, will omit to state a material fact that is required to be stated therein or that is necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading provided however that this Section 4(2)(a) does not apply to statements or omissions in the such documents, made in reliance upon or in conformity with information relating to any Underwriter furnished to the Company in writing by or on behalf of an Underwriter expressly for use therein;

(b) the Prospectus and the U.S. Offering Memorandum, as of the date of the Prospectus Supplement did not contain any untrue statement of a material fact or omit to state a material fact that is required to be stated therein or that is necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; and the Prospectus, as of the date of the Prospectus Supplement, constituted, full, true and plain disclosure of all material facts relating to the Offered Securities, the Compensation Options and the Company provided however that this Section 4(2)(b) does not apply to statements or omissions in the Prospectus or the U.S. Offering Memorandum made in reliance upon or in conformity with information relating to any Underwriter furnished to the Company in writing by or on behalf of an Underwriter expressly for use therein.

(c) the Base Prospectus conforms, and the Prospectus Supplement will conform, in all material respects with the applicable requirements of Canadian Securities Laws;

(d) the U.S. Offering Memorandum will conform, in all material respects with the applicable requirements of United States Securities Laws; and

(e) since the date of the most recent Financial Statements included or incorporated by reference in the Prospectus Supplement (exclusive of any supplement thereto), there has been no material adverse change in the condition (financial or otherwise), earnings, business or properties of the Company and its Subsidiaries, taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the Prospectus Supplement (exclusive of any supplement thereto).

(3) Prior to the filing of the Prospectus Supplement, the Company shall deliver to the Underwriters copies of all consents of experts required pursuant to applicable Canadian Securities Laws.

(4) The Company will promptly inform the Underwriters during the period prior to the completion of the distribution of the Offered Securities of the full particulars of:

(a) any material change (whether actual, anticipated, threatened, contemplated, or proposed by, to, or against) (whether financial or otherwise) in the assets, liabilities (contingent or otherwise), business, affairs, operations, assets, financial condition or capital of the Company, considered on a consolidated basis;

(b) any change in any material fact or any misstatement of any material fact contained in the Prospectus, U.S. Offering Memorandum, including any amendments of supplements thereto, or any Supplementary Material;

(c) the occurrence or discovery of any new material fact, change in any material fact or material event which, in any such case, is, or may be, of such a nature as to:

A. render the Prospectus, the U.S. Offering Memorandum, including any amendments of supplements thereto, or any Supplementary Material, as they exist taken together in their entirety immediately prior to such event or change or new material fact, misleading, untrue or false in any respect or would result in any of such documents, as they exist taken together in their entirety immediately prior to such event, change or material fact, containing a misrepresentation;

B. result in the Prospectus, the U.S. Offering Memorandum, including any amendments of supplements thereto, or any Supplementary Material, as they exist taken together in their entirety immediately prior to such event, change or material fact, not complying with any Canadian Securities Laws or United States Securities Laws, as applicable;

provided that if the Company is uncertain as to whether a material change, change in material fact, occurrence or event of the nature referred to in this Section 4 has occurred or been discovered, the Company shall promptly inform the Underwriters of the full particulars of the occurrence giving rise to the uncertainty and shall consult with the Underwriters as to whether the occurrence is of such nature.

(5) If the delivery of a prospectus is required at any time after the date hereof in connection with the Offering or sale of the Offered Securities in the Qualifying Jurisdictions and if at such time any events shall have occurred as a result of which the Prospectus Supplement as then amended or

supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus Supplement is delivered, not misleading, or, if for any other reason it shall be necessary to amend the Base Prospectus, file a new base prospectus or supplement the Prospectus in order to comply with Canadian Securities Laws, the Company shall (i) promptly notify the Underwriters, (ii) prepare and file with the Securities Commissions, as applicable, an amendment or supplement, or new base prospectus to correct such misleading statement or omission, (iii) use its commercially reasonable efforts to have any amendment to the Base Prospectus or new base prospectus receipted, as applicable, as soon as practicable in order to avoid any disruption in use of the Prospectus, (iv) furnish without charge to each Underwriter and to any dealer in securities as many copies as the Underwriters may from time to time reasonably request of such documents, and (v) amend or supplement the U.S. Offering Memorandum to correct such misleading statement or omission and furnish without charge to each Underwriter (including each U.S. Affiliate) as many copies as they may from time to time reasonably request of such documents; provided that the Company shall have allowed the Underwriters and the Underwriters' counsel to participate fully in the preparation of any such documentation and conduct all due diligence investigations which the Underwriters may reasonably require in order to fulfill their obligations as underwriters and in order to enable the Underwriters responsibly to execute the certificate required to be executed by them in, or in connection with, any such filings.

Section 5. Representations and Warranties of the Company

(1) In addition to the representations and warranties of the Company contained elsewhere in this Agreement, the Company represents and warrants to the Underwriters as of the date hereof, and acknowledges that the Underwriters are relying upon each of such representations and warranties in entering into this Agreement, that:

(a) Subsidiaries. All of the direct and indirect Material Subsidiaries of the Company are set forth in the Public Filings. Other than in each case in respect of Edible Management, LLC, the Company owns, directly or indirectly, all the capital stock or other equity interests of each Material Subsidiary free and clear of any Liens, and all of the issued and outstanding shares of capital stock of each Material Subsidiary are validly issued and are fully paid, non-assessable and free of pre-emptive and similar rights to subscribe for or purchase securities. The Material Subsidiaries (other than Edible Management, LLC) are the only Subsidiaries of the Company that are material to the Company.

(b) Organization and Qualification. The Company and each of the Subsidiaries is an entity duly incorporated or otherwise organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization, with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. Neither the Company nor any Subsidiary is in violation nor default of any of the provisions of its respective certificate or articles of incorporation, bylaws or other organizational or charter documents. Each of the Company and the Subsidiaries is duly qualified to conduct business as currently conducted and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business as currently conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not have or reasonably be expected to result in a Material Adverse Effect and no Proceeding has been instituted in any such jurisdiction revoking, materially limiting or materially curtailing or seeking to revoke, materially limit or materially curtail such power and authority or qualification.

(c) Corporate Records. The minute books and corporate records of each of the Company and its Subsidiaries for the period from organization to the date hereof made available to the Underwriters are complete in all material respects, contain copies of all material proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders and the directors (or any committee thereof) or members and managers, as applicable, thereof and there have been no other meetings, resolutions or proceedings of the shareholders, directors, members or managers, as applicable, of the Company or its Subsidiaries to the date hereof not reflected in such records, other than those which are not material thereto and except for certain resolutions relating to the Offering, copies of which will be delivered on the Closing Date;

(d) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and each of the other Transaction Documents to which it is a party and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement and each of the other Transaction Documents by the Company and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, the Board of Directors or the Company's shareholders in connection herewith or therewith other than in connection with the Required Approvals. This Agreement and each other Transaction Document to which it is a party has been (or upon delivery will have been) duly executed by the Company and, when delivered in accordance with the terms hereof and thereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law and public policy with respect thereto.

(e) No Conflicts. The execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which it is a party, the issuance and sale of the Securities, the execution and delivery of the Prospectus and the U.S. Offering Memorandum and the consummation by it of the transactions contemplated hereby and thereby do not and will not (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company or any Subsidiary, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) subject to the Required Approvals and United States Cannabis Laws, conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or a Subsidiary is subject (including federal, state and provincial securities laws and regulations), or by which any property or asset of the Company or a Subsidiary is bound or affected; except in the case of each of clauses (ii) and (iii), such as could not have or reasonably be expected to result in a Material Adverse Effect.

(f) Filings, Consents and Approvals. The Company is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any

court or other federal, provincial, local or other governmental authority or other Person in connection with the execution, delivery and performance by the Company of the Transaction Documents, other than: (i) the filing with the Securities Commissions of the Prospectus Supplement, and other than as may otherwise be required under Canadian Securities Laws or under the applicable laws of any selling jurisdiction other than the Qualifying Jurisdictions, and (ii) such filings, waivers and approvals as are required to be made with and obtained from the CSE (collectively, the "**Required Approvals**").

(g) Issuance of Securities. The Securities are duly authorized for issuance and sale and, when issued and delivered against payment therefor in accordance with the applicable Transaction Documents, the Subordinate Voting Shares forming part of the Units and the Additional Units will be duly and validly issued, fully paid and non-assessable shares of the Company, free and clear of all Liens imposed by the Company. The Warrants, when issued and delivered and against payment therefor for in accordance with this Agreement and the Warrant Indenture, will be duly and validly issued, valid and binding obligations of the Company, free and clear of all Liens imposed by the Company. The Compensation Options, when issued and paid for in accordance with this Agreement and the Compensation Option Certificates, will be duly and validly issued, valid and binding obligations of the Company, free and clear of all Liens imposed by the Company. The Compensation Warrants, when issued and delivered against payment therefor in accordance with this Agreement and the Compensation Option Certificates, will be duly and validly issued, valid and binding obligations of the Company, free and clear of all Liens imposed by the Company. The Warrant Shares, the Compensation Shares and the Compensation Warrant Shares, as applicable, when issued and delivered in accordance with the terms of the Warrants, the Compensation Options and the Compensation Warrants, will be validly issued, fully paid and non-assessable, free and clear of all Liens imposed by the Company. The Company has reserved from its duly authorized share capital the maximum number of Subordinate Voting Shares issuable pursuant to this Agreement, the Compensation Options, the Compensation Warrants and the Warrants. The holder of the Securities will not be subject to personal liability by reason of being such holders. The Securities are not and will not be subject to the pre-emptive rights of any holders of any security of the Company or similar contractual rights granted by the Company. All corporate action required to be taken for the authorization, issuance and sale of the Securities has been duly and validly taken. The Securities conform in all material respects to all statements with respect thereto contained in the Prospectus.

(h) Capitalization. The authorized share capital of the Company consists of an unlimited number of Subordinate Voting Shares and an unlimited number of Super Voting Shares; of which 19,979,172 Subordinate Voting Shares and 202,590 Super Voting Shares are issued and outstanding as of the date hereof, and all such securities have been validly issued and are outstanding as fully paid and non-assessable. In addition, as at the date hereof (and without giving effect to the Offering), the Company and Indus Holding Company have issued and outstanding options, warrants, rights or conversion or redemption or exchange privileges or other securities ("**Convertible Securities**") entitling the holders thereof to acquire, and are party to agreements evidencing rights to acquire, a further 184,015,255 Subordinate Voting Shares, including 14,638,228 Subordinate Voting Shares issuable on the redemption of all of the Class B Common Shares of Indus Holding Company outstanding as of the date hereof and 80,006,622 Subordinate Voting Shares issuable on the redemption of all of the Class C Common Shares of Indus Holding Company issuable upon conversion of convertible debentures outstanding as of the date hereof (excluding accrued and unpaid interest). No Person has any right of first refusal, pre-emptive right, right of participation, or any similar right to participate in the transactions contemplated by the Transaction Documents. Except as a result of the Offering and as set forth in the Public Filings,

there are no other outstanding options, warrants, scrip rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities, rights or obligations convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, any Subordinate Voting Shares, or contracts, commitments, understandings or arrangements by which the Company or any Subsidiary is or may become bound to issue additional Subordinate Voting Shares or Share Equivalents. The issuance and sale of the Securities will not obligate the Company to issue Subordinate Voting Shares or other securities of the Company to any Person (other than the Underwriters or the Substituted Purchasers) and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under any of such securities. All of the issued and outstanding shares in the capital of the Company are duly authorized, validly issued, fully paid and non-assessable, to the knowledge of the Company, have been issued in compliance with all applicable securities laws (including Canadian Securities Laws), and none of such outstanding shares was issued in violation of any pre-emptive rights or similar rights to subscribe for or purchase securities. The authorized shares of the Company conform in all material respects to all statements relating thereto contained in the Prospectus. Since April 26, 2019, the offers and sales of the Company's securities were, at all relevant times qualified for distribution in Canada pursuant to a valid prospectus or, based in part on the representations and warranties of the purchasers, exempt from or not subject to such prospectus requirements. No further approval or authorization of any shareholder or the Board of Directors is required for the issuance and sale of the Securities as provided herein. Other than as disclosed in the Public Filings, there are no shareholders agreements, voting agreements or other similar agreements with respect to the Company's share capital to which the Company is a party.

(i) Public Filings. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by the Company under Canadian Securities Laws since April 26, 2019 (the foregoing materials, including the exhibits thereto and documents incorporated by reference therein, together with the Listing Statement, Base Prospectus and the Prospectus Supplement, being collectively referred to herein as the "**Public Filings**") on a timely basis or has received a valid extension of such time of filing and has filed any such Public Filings prior to the expiration of any such extension. As of their respective dates, the Public Filings complied in all material respects with the requirements of Canadian Securities Laws and none of the Public Filings, when filed, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(j) Financial Statements. The Financial Statements and the notes thereto:

(i) present fairly, in all material respects, the consolidated financial position of the Company and its Subsidiaries, and the statements of operations, retained earnings, cash flow from operations and changes in financial information of the Company and its Subsidiaries for the periods specified in such Financial Statements;

(ii) have been prepared in accordance with International Financial Reporting Standards in Canada ("**IFRS**") applied throughout the periods involved; and

(iii) do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the Financial Statements.

(k) Off-Balance Sheet Transactions. There are no material off-balance sheet transactions, arrangements or obligations (including contingent obligations) of the Company which are required to be disclosed and are not disclosed or reflected in the Financial Statements and the Company does not have any material liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not disclosed or referred to in the Financial Statements other than those incurred in the ordinary course of business.

(l) Agreements and Documents. The agreements and documents described in the Base Prospectus and the Prospectus Supplement conform in all material respects to the descriptions thereof contained therein and there are no agreements or other documents required by Canadian Securities Laws to be described in the Base Prospectus, the Prospectus Supplement or any Supplementary Material or to be filed with the Securities Commissions, that have not been so described or filed. Each agreement or other instrument (however characterized or described) to which the Company is a party or by which it is or may be bound or affected and (A) that is referred to in the Base Prospectus or the Prospectus Supplement, or (B) is material to the Company's business, has been duly authorized and validly executed by the Company, is in full force and effect in all material respects and is enforceable against the Company and, to the Company's knowledge, the other parties thereto, in accordance with its terms, except (1) as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally, (2) as enforceability of any indemnification or contribution provision may be limited under the federal, state or provincial securities laws and public policy with respect thereto, and (3) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to the equitable defenses and to the discretion of the court before which any Proceeding therefore may be brought. None of such agreements or instruments has been assigned by the Company, and neither the Company nor, to the best of the Company's knowledge, any other party is in material default thereunder and, to the best of the Company's knowledge, no event has occurred that, with the lapse of time or the giving of notice, or both, would constitute a default thereunder, except in each case as would not reasonably be expected to have a Material Adverse Effect. Performance by the Company of the material provisions of such agreements or instruments will not result in a violation of any existing applicable law, rule, regulation, judgment, order or decree of any governmental agency or court, domestic or foreign, having jurisdiction over the Company or any of its assets or businesses, including, without limitation, those relating to environmental laws and regulations, except in each case other than United States Cannabis Laws and otherwise other than as would not reasonably be expected to have a Material Adverse Effect.

(m) Material Changes; Undisclosed Events, Liabilities or Developments. Since the date of the latest audited Financial Statements included within the Public Filings, except as specifically disclosed in a subsequent Public Filing (i) there has been no event, occurrence or development that has had or that could reasonably be expected to result in a Material Adverse Effect, (ii) the Company has not incurred any material liabilities (contingent or otherwise) other than (A) trade payables and accrued expenses incurred in the ordinary course of business consistent with past practice and (B) liabilities not required to be reflected in the Company's financial statements pursuant to IFRS or disclosed in filings made with the Securities Commissions, (iii) the Company has not altered its method of accounting, (iv) the Company has not declared or made any dividend or distribution of cash or other property to its shareholders or purchased, redeemed or made any agreements to purchase or redeem any of its share capital, (v) the Company has not issued any equity securities to any officer, director or Affiliate, except pursuant to existing Company incentive plans and (vi) other than as disclosed in the Public Filings, no officer or director of the Company has resigned from any position with the Company. The Company does not have pending before any Securities Commission any request for confidential treatment of information. As of the date

hereof, except for the issuance of the Offered Securities and Compensation Options contemplated by this Agreement, no event, liability, fact, circumstance, occurrence or development has occurred or exists or is reasonably expected to occur or exist with respect to the Company or its Subsidiaries or their respective businesses, properties, operations, assets or financial condition that would be required to be disclosed by the Company under applicable Canadian Securities Laws at the time this representation is made that has not been publicly disclosed.

(n) Litigation. There is no action, suit, inquiry, notice of violation, Proceeding or investigation pending or, to the knowledge of the Company, threatened against or affecting the Company, any Subsidiary or any of their respective properties before or by any court, arbitrator, governmental or administrative agency or regulatory authority (federal, state, provincial, county, local or foreign) (collectively, an "**Action**") which (i) adversely affects or challenges the legality, validity or enforceability of any of the Transaction Documents or the Securities or (ii) if there were an unfavourable decision, would have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary, nor to the knowledge of the Company any current director or officer thereof, is or has been the subject of any Action involving a claim of violation of or liability under federal, state or provincial securities laws or a claim of breach of fiduciary duty. There has not been, and to the knowledge of the Company, there is not pending or contemplated, any investigation by any Securities Commission involving the Company or any current director or officer of the Company. No Securities Commission has issued any stop order or other order suspending the effectiveness of any prospectus or related document filed by the Company or any Subsidiary under Canadian Securities Laws.

(o) Labour Relations. Other than United Food and Commercial Workers Local 5 ("**UFCW 5**"), which has been certified to represent certain manufacturing employees at the Company's Salinas facility, no union representation exists respecting the employees of the Company or its Subsidiaries and no collective bargaining agreement is in place or, other than with UFCW 5, is currently being negotiated by the Company or its Subsidiaries. No other action has been taken or, to the knowledge of the Company, is contemplated to organize or unionize any employees of the Company or its Subsidiaries that would be material to the Company. The Company and its Subsidiaries are each currently in compliance with all laws and regulations respecting employment and employment practices, workers' compensation, pay equity, occupational health and safety and similar legislation, including payment in full of all amounts owing thereunder, except where noncompliance would not have a Material Adverse Effect. No material labour dispute, complaint, grievance or other conflict with the employees of the Company or its Subsidiaries currently exists, or to the knowledge of the Company is threatened or pending, other than the pending charges filed against Indus and Cypress Manufacturing Company by UFCW 5 before the National Labor Relations Board in connection with the ongoing collective bargaining agreement negotiations between UFCW 5 and Cypress Manufacturing Company. There are no pending claims or outstanding orders against the Company or its Subsidiaries under applicable workers' compensation legislation, occupational health and safety or similar legislation, nor has any similar event occurred, which would reasonably be expected to give rise to any Material Adverse Effect.

(p) Employee Plans. Each material plan or agreement providing for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to or required to be contributed to, by the Company for the benefit of any current or former director, officer, employee or consultant of the Company or its Subsidiaries (collectively, the "**Employee Plans**") has been maintained in compliance with its terms and with the requirements prescribed by any and

all statutes, orders, rules and regulations that are applicable to such Employee Plans, except where noncompliance would not have a Material Adverse Effect;

(q) Compliance with Laws. Other than in respect to United States Cannabis Laws or as set forth in the Prospectus, the Company and each of the Subsidiaries has conducted and is conducting its business in compliance in all material respects with all applicable laws and regulations of each jurisdiction in which it carries on business or holds assets (including all applicable federal, state provincial, municipal and local cannabis and licensing laws, regulations and other lawful requirements of any governmental or regulatory body, including all Governmental Authorities), holds all permits, licences and like authorizations necessary for it to carry on its business as it is currently being conducted in each jurisdiction where such business is carried on that are material to the conduct of the business of the Company (including all of its Subsidiaries) as it is currently carried on, including but not limited to, permits and/or licences to grow, process and dispense cannabis and cannabis-derived products (collectively, the "**Permits**") under all such laws and is in compliance in all material respects with all terms of such Permits that it holds, all such Permits are valid and in good standing, and other than as set forth in the Prospectus, none of the Company or any Subsidiary has received a notice of non-compliance, or knows of, or has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such laws, regulations or Permits, which would have a Material Adverse Effect (other than with respect to United States Cannabis Laws). The disclosures in the Prospectus concerning the effects of federal, state, provincial and local regulation on the Company's business as currently contemplated are correct in all material respects. The Company has provided to the Underwriters copies of (including all material correspondence relating to) all licenses and Permits held by it and any renewals thereof as of the date hereof.

(r) No Breach. Other than as set forth in the Prospectus, neither the Company nor any Subsidiary: (i) is in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by the Company or any Subsidiary under), nor has the Company or any Subsidiary received notice of a claim that it is in default under or that it is in violation of, any indenture, loan or credit agreement, contract or any other agreement or instrument to which it is a party or by which it or any of its properties is bound (whether or not such default or violation has been waived) except in each case as would not have or reasonably be expected to result in a Material Adverse Effect, (ii) is in violation of any judgment, decree or order of any court, arbitrator or other governmental authority or (iii) is or has been in violation of any statute, rule, ordinance or regulation of any governmental authority, including without limitation all foreign, federal, state, provincial and local laws relating to taxes, environmental protection, occupational health and safety, product quality and safety and employment and labour matters, except in each case United States Cannabis Laws and otherwise as would not have or reasonably be expected to result in a Material Adverse Effect.

(s) Title to Assets. Other than the Leased Premises and any Intellectual Property licensed from third parties, each of the Company or any of its Subsidiaries are the absolute legal and beneficial owners of, and have good and marketable title to, all of the material properties and assets thereof, free and clear of all Liens, except for (i) Liens as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and the Subsidiaries and (ii) Liens for the payment of federal, state, provincial or other taxes, for which appropriate reserves have been made in accordance with IFRS, and the payment of which is neither delinquent nor subject to penalties, and no other property or assets are necessary for the conduct of the business of the Company or any of the Subsidiaries as currently conducted. Any and all of the agreements and other documents and instruments pursuant to which the Company or any of its Subsidiaries, as applicable, hold the material property and assets thereof

(including any interest in, or right to earn an interest in, any Intellectual Property) are valid and subsisting agreements, documents and instruments in full force and effect, enforceable in accordance with the terms thereof against the Company, and to the knowledge of the Company, the other party or parties thereto, in accordance with the terms thereof except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law, and all material leases, licenses and other agreements pursuant to which the Company or its Subsidiaries derive the interests in such property are in good standing in all material respects. Other than as set forth in the Prospectus, the Company does not know of any claim or the basis for any claim, except under the United States Cannabis Laws, that would reasonably be expected to materially and adversely affect the right of the Company or any of its Subsidiaries to use, transfer or otherwise exploit their respective assets. None of the properties (or any interest in, or right to earn an interest in, any property) of the Company or any of its Subsidiaries is subject to any right of first refusal or purchase or acquisition right, and neither the Company nor any of its Subsidiaries have any responsibility or obligation to pay any commission, royalty, licence fee or similar payment to any person with respect to the property and assets thereof other than in the ordinary course of business.

(t) Intellectual Property.

(i) The Company and the Subsidiaries have, or have rights to use, all Intellectual Property and other intellectual property rights and similar rights necessary or required for use in connection with their respective businesses as described in the Public Filings and which the failure to so have could have a Material Adverse Effect (collectively, the "**Intellectual Property Rights**").

(ii) Neither the Company nor any Subsidiary has received a notice (written or otherwise) that any of, the Intellectual Property Rights has expired, terminated or been abandoned.

(iii) Neither the Company nor any Subsidiary has received, since the date of the latest audited Financial Statements included within the Public Filings, a written notice of a claim or otherwise has any knowledge that the Intellectual Property Rights violate or infringe upon the rights of any Person, except in each case as would not have or reasonably be expected to result in a Material Adverse Effect.

(iv) All such Intellectual Property Rights are enforceable and, to the knowledge of the Company, there is no existing infringement by another Person of any of the Intellectual Property Rights. The Company and its Subsidiaries have taken reasonable security measures to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(v) All of the persons who either alone or in concert with others, developed, invented, improved, adapted, created, discovered, derived, programmed, designed, modified, updated, corrected or maintained any element or combination of elements in the Intellectual Property owned by the Company or the Subsidiaries are employees, former employees, officers, former officers, directors, former directors, independent contractors, former independent contractors, partners, former partners, and agents of the Company and/or the Subsidiaries, all of whom have, or as of the Closing Date will

have, executed valid and binding written assignments of any and all rights they may have in any element or combination of elements in any Intellectual Property, other than as would not be expected to result in a Material Adverse Effect.

(vi) No element of the Intellectual Property has been developed with the assistance or use of any funding from third parties or third party agencies, including funding from any governmental authority, where the Intellectual Property rights arising from such development have not been assigned to the Company or the Subsidiaries.

(vii) The Company and the Subsidiaries have taken all reasonable steps to protect: (i) their respective rights in and to its owned Intellectual Property, in each case in accordance with industry practice; and (ii) the secrecy, confidentiality and value of any confidential elements of the Intellectual Property.

(u) Material Premises. The Material Premises constitute each premises which is material to the Company or any of its Subsidiaries, and with respect to the Material Premises, the Company or one of its Subsidiaries occupies the Material Premises and has the exclusive right to occupy and use the Material Premises (as tenant in respect of the Leased Premises). Other than as set forth in the Prospectus, there are no outstanding judgments, writs of execution, seizures, injunctions or directives against, nor any work orders or directives or notices of deficiency capable of resulting in work orders or directives with respect to any of the Material Premises which could reasonably be expected to have a Material Adverse Effect. Other than pursuant to United States Cannabis Laws or as set forth in the Prospectus, neither the Company nor any Subsidiary has, to the knowledge of the Company, ever been in violation of, in connection with the ownership, use, maintenance or operation of the property and assets thereof, any applicable federal, provincial, state, municipal or local laws, by-laws, regulations, orders, policies, Permits or approvals having the force of law, domestic or foreign, relating to environmental, health or safety matters which could reasonably be expected to have a Material Adverse Effect.

(v) Environmental Laws. To the knowledge of the Company, neither the Company nor any of its Subsidiaries is, nor have any of them ever been, in material violation of, in connection with the ownership, use, maintenance or operation of the Material Premises and assets, any Environmental Laws, except where such violation would not have a Material Adverse Effect. To the knowledge of the Company, there are no material Environmental Permits required by the Company or any of its Subsidiaries for the conduct of its business as currently conducted. There are no pending or, to the knowledge of the Company threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws against the Company or its Subsidiaries.

(w) Leased Premises. With respect to each of the Leased Premises, each of the leases pursuant to which the Company or its Subsidiaries occupies the Leased Premises is in good standing and in full force and effect, and the Company or its Subsidiaries has the exclusive right to occupy and use the Leased Premises to conduct the business of the Company and the Subsidiaries. The performance of obligations pursuant to and in compliance with the terms of this Agreement and the completion of the transactions described herein by the Company, will not afford any of the parties to such leases or any other person the right to terminate such leases. To the knowledge of the Company, neither the Company nor any of its Subsidiaries, has used the Material Premises, or any facility which it previously owned or leased, to generate, manufacture, process, distribute, use, treat, store, dispose of, transport or handle any Hazardous Materials other than in compliance with Environmental Laws.

(x) Owned Premises. Each of the Company and its Subsidiaries, as applicable, has good registered and marketable title to the Owned Premises free of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever, and property rights (including access rights) as are necessary for the conduct of the business of the Premises or the Subsidiaries, as applicable, as currently conducted.

(y) Insurance. Each of the Company and its Subsidiaries maintains insurance against such losses, risks and damages to its properties and assets in such amounts that are customary for the business in which each is engaged and on a basis consistent with reasonably prudent persons in comparable businesses, and all of the policies in respect of such insurance coverage are in good standing, in full force and effect in all material respects and not in material default. Each of the Company and its Subsidiaries is in compliance with the terms of such policies and instruments in all material respects and there are no material claims by the Company or its Subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause. The Company has no reason to believe that it or its Subsidiaries will not be able to renew such existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect.

(z) Transactions With Affiliates and Employees. Except as set forth in the Public Filings or with respect to participation in the Offering, none of the insiders of the Company or any Subsidiary and, to the knowledge of the Company, none of the employees of the Company or any Subsidiary is presently a party to any transaction with the Company or any Subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, providing for the borrowing of money from or lending of money to or otherwise requiring payments to or from, any officer, director or such employee or, to the knowledge of the Company, any entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee, stockholder, member or partner, in each case in excess of $100,000 other than for (i) payment of salary or consulting fees for services rendered, (ii) reimbursement for expenses incurred on behalf of the Company and (iii) other employee benefits, including stock options, restricted share units or other awards under any of the Company's equity incentive plans.

(aa) Restrictive Covenants. The Company is not a party to, or bound by any commitment, agreement or document containing any covenant which expressly and materially limits the freedom of the Company to compete in any line of business, transfer or move any of its respective assets or operations or which adversely materially affects the business practices, operations or condition of the Company.

(bb) Product Recalls and Defects. Neither the Company nor any Subsidiary has received any notice or communication from any customer or governmental agency, authority or body alleging a defect or claim in respect of any products manufactured, supplied or sold by the Company or any Subsidiary and, to the knowledge of the Company, that would give rise to an obligation to issue any reports, recalls, public disclosure, announcement or customer communications by the Company in respect of any such products manufactured, supplied or sold by the Company.

(cc) Relationships with Suppliers. No existing supplier, manufacturer or contractor of the Company or any Subsidiary has indicated that it intends to terminate its relationship with the Company or any Subsidiary or that it will be unable to meet the Company or any Subsidiary's supply, manufacturing or contracting requirements, except as would not have a Material Adverse Effect.

(dd) Internal Accounting Controls. The Company and the Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Company has not advised the audit committee of the Board of Directors of: (i) any significant deficiencies in the design or operation of internal controls which would adversely affect the Company's ability to record, process, summarize and report financial data; and (ii) any fraud, whether or not material, that involves management or other employees who have a role in the Company's internal controls; any material weaknesses in internal controls have been identified for the accountants.

(ee) Certain Fees. Except as set forth in the Prospectus, no brokerage or finder's fees or commissions are or will be payable by the Company, any Subsidiary or Affiliate of the Company to any broker, financial advisor or consultant, finder, placement agent, investment banker, bank or other Person with respect to the transactions contemplated by the Transaction Documents. To the Company's knowledge, there are no other arrangements, agreements or understandings of the Company or, to the Company's knowledge, any of its shareholders that may affect the Underwriters' compensation.

(ff) Personal Information. The Company and the Subsidiaries have security measures in place to protect Personally Identifiable Information from illegal or unauthorized access or use by its personnel or third parties or access or use by its personnel or third parties in a manner that violates the privacy rights of third parties. The Company and the Subsidiaries have complied in all material respects with all applicable privacy and consumer protection laws and neither has collected, received, stored, disclosed, transferred, used, misused or permitted unauthorized access to any information protected by privacy laws, whether collected directly or from third parties, in an unlawful manner. The Company and the Subsidiaries have taken all commercially reasonable steps to protect Personally Identifiable Information against loss or theft and against unauthorized access, copying, use, modification, disclosure or other misuse. The Company and the Subsidiaries contractually require all third parties, including vendors and other persons providing services of the Company or such Subsidiary that, in each case, have access to Personally Identifiable Information from or on behalf of the Company or such Subsidiary to (i) comply with all privacy laws; (ii) take reasonable steps designed to ensure that all Personally Identifiable Information in such third parties' possession or control is protected against damage and loss and against unauthorized access, acquisition, use, modification, disclosure or other misuse, and (iii) restrict use of Personally Identifiable Information to that authorized or required under the servicing, outsourcing or other arrangement.

(gg) Data Security. The Company and the Subsidiaries maintain policies and procedures regarding data security and privacy that are in material compliance with privacy laws. The Company and the Subsidiaries have adopted and have and will continue to maintain material compliance with written privacy, security and compliance policies and procedures, including a privacy notice regarding the collection, use and disclosure of Personally Identifiable Information in the Company's or its Subsidiaries' possession, custody or control or otherwise held or processed on its or their behalf.

(hh) Security Breaches. To the Company's knowledge, there have been no security breaches or incidents under applicable privacy laws involving the unauthorized use, disclosure or dissemination

or Personally Identifiable Information used or held for use by the Company or any of its Subsidiaries that have resulted in a violation of any privacy laws or obligations.

(ii) COVID-19. Other than as disclosed to the Underwriters in writing or as mandated by a Governmental Authority or as would not be expected to have a Material Adverse Effect, as at the date of this Agreement, there has been no closure or suspension to the operations of the Company as a result of the COVID-19 pandemic. The Company and the Subsidiaries have been monitoring the COVID-19 pandemic and the potential impact at all of their respective operations and have followed guidelines of applicable public health authorities in all material respects.

(jj) Listing and Maintenance Requirements. The Company has not, in the twelve months preceding the date hereof, received notice from any Trading Market on which the Subordinate Voting Shares are or have been listed or quoted to the effect that the Company is not in material compliance with the listing or maintenance requirements of such Trading Market. The Company is, and has no reason to believe that it will not in the foreseeable future continue to be, in material compliance with all such listing and maintenance requirements.

(kk) Solvency. The Company is not insolvent (within the meaning of applicable laws), is able to pay its liabilities as they become due and shall have as of the Closing Time or the Option Closing Time, as applicable, sufficient working capital to fund its operations for 12 months following the Closing Date or the Option Closing Date, as applicable.

(ll) Prospectus Disclosure. The Base Prospectus and the Prospectus Supplement, each as of its respective date, comply in all material respects with Canadian Securities Laws. Each of the Base Prospectus and the Prospectus Supplement, as supplemented or amended, did not and will not contain as of the date thereof any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The Public Filings incorporated by reference into the Prospectus, when they were filed, conformed in all material respects to the requirements of Canadian Securities Laws, and none of such documents, when they were filed with the applicable Securities Commission, contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein (with respect to the Public Filings incorporated by reference in the Base Prospectus, the Prospectus Supplement or any Supplementary Material), in light of the circumstances under which they were made not misleading; and any further documents so filed and incorporated by reference in the Base Prospectus, the Prospectus Supplement or any Supplementary Material, when such documents are filed, will conform in all material respects to the requirements of Canadian Securities Laws, and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made not misleading. There are no documents required to be filed with the Securities Commissions or under applicable Canadian Securities Laws in connection with the transactions contemplated hereby that (a) have not been filed as required pursuant to applicable Canadian Securities Laws or (b) will not be filed within the requisite time period.

(mm) Market Data. The statistical, industry and market related data included, or incorporated by reference, in the Prospectus are derived from sources which the Company reasonably believes to be accurate, reasonable and reliable as at the date of the applicable document and, the Company has no reason to believe that such data is inconsistent with the sources from which it was derived.

(nn) U.S. Offering Memorandum. The U.S. Offering Memorandum does not and will not contain any material disclosures regarding the Company or its Subsidiaries other than as set forth in the Prospectus or in any Supplementary Material, if any, in each case, that is included therein.

(oo) Ownership of Securities. Except as disclosed in the Public Filings, to the knowledge of the Company, none of the directors, executive officers or shareholders who beneficially own, directly or indirectly, or exercise control or direction over, more than 10% of the outstanding Subordinate Voting Shares or any known associate or affiliate of any such person, had or has any material interest, direct or indirect, in any transaction within the two years prior to the date hereof, or any proposed transaction, with the Company which, as the case may be, has materially affected or is reasonably expected to materially affect the Company and its Subsidiaries on a consolidated basis.

(pp) Tax Status. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect, the Company and its Subsidiaries each (i) has made or filed all federal, state, provincial and local income and all foreign income and franchise tax returns, reports and declarations required by any jurisdiction to which it is subject and (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company or of any Subsidiary know of no basis for any such claim. The provisions for taxes payable, if any, shown on the Financial Statements filed with or as part of the Prospectus are sufficient for all accrued and unpaid taxes, whether or not disputed, and for all periods to and including the dates of such consolidated financial statements. The term "taxes" mean all federal, state, provincial, local, foreign, and other net income, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, profits, license, lease, service, service use, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, windfall profits, customs, duties or other taxes, fees, assessments, or charges of any kind whatsoever, together with any interest and any penalties, additions to tax, or additional amounts with respect thereto. The term "returns" means all returns, declarations, reports, statements, and other documents required to be filed in respect to taxes.

(qq) Foreign Corrupt Practices. Neither the Company nor any Subsidiary, nor to the knowledge of the Company or any Subsidiary, any agent or other Person acting on behalf of the Company or any Subsidiary, has (i) directly or indirectly, used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses related to foreign or domestic political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to any foreign or domestic political parties or campaigns from corporate funds, (iii) failed to disclose fully any contribution made by the Company or any Subsidiary (or made by any Person acting on its behalf of which the Company is aware) which is in violation of law, or (iv) violated in any material respect any provision of the FCPA or the CFPOA. The Company has taken reasonable steps to ensure that its accounting controls and procedures are sufficient to cause the Company to comply in all material respects with the FCPA and the CFPOA.

(rr) Independent Auditors. GreenGrowth CPAs, who have reported on and audited the Financial Statements, are independent with respect to the Company within the meaning of the Canadian Institute of Chartered Accountants Handbook.

(ss) No Reportable Events. Since April 26, 2019, there has not been any reportable event (within the meaning of Section 4.11 of NI 51-102) with the Company's auditors (including any former auditors).

(tt) Money Laundering. The operations of the Company and its Subsidiaries are and have been conducted at all times in material compliance with applicable financial record-keeping and reporting requirements of the *Currency and Foreign Transactions Reporting Act of 1970*, as amended, the PCMLTFA, applicable money laundering statutes and applicable rules and

regulations thereunder (collectively, the "**Money Laundering Laws**"), and no Action, suit or Proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company or any Subsidiary, threatened.

(uu) OFAC. The Company has not been, nor to the knowledge of the Company, has any director, officer, agent, employee, affiliate or person acting on behalf of the Company been or is currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department ("**OFAC**"); and the Company will not directly or indirectly use any proceeds of the Offering, or lend, contribute or otherwise make available such proceeds to the Company or to any affiliated entity, joint venture partner or other person or entity, to finance any investments in, or make any payments to, any country or person targeted by any of the sanctions of the United States administered by OFAC.

(vv) Officers' Certificate. Any certificate signed by any duly authorized officer of the Company on behalf of the Company and delivered to the Underwriters in connection with the Offering pursuant to this Agreement shall be deemed a representation and warranty by the Company as of the date of such certificate to the Underwriters as to the matters covered thereby.

(ww) Board of Directors. To the knowledge of the Company, at least a majority of the Persons serving on the Board of Directors qualify as "independent" as defined under NI 52-110.

(xx) Audit Committee. The audit committee's responsibilities and composition comply with NI 52-110 in all material respects.

(yy) Eligibility. The Offered Securities and the Warrant Shares will, at the Closing Time and the Option Closing Time, be qualified investments under the current provisions of the *Income Tax Act* (Canada) and the regulations thereunder for trusts governed by registered retirement savings plans, registered retirement income funds, registered education savings plans, deferred profit sharing plans, registered disability savings plans and tax free savings accounts (each as defined in the *Income Tax Act* (Canada).

(zz) Qualified Issuer. The Company meets the general eligibility requirements for use of a short form prospectus under NI 44-101 and a short form base shelf prospectus under NI 44-102 for the distribution of the Offered Securities and the Compensation Options in the Qualifying Jurisdictions. The Company has prepared and filed with the Principal Regulator and the other Securities Commissions, the Base Prospectus in accordance with NI 44-101 and NI 44-102 and the Company has received a Prospectus Receipt from the Principal Regulator representing the deemed receipt of each of the Securities Commissions pursuant to MI 11-102 and NP 11-202 for the Base Prospectus dated December 11, 2020.

(aaa) Transfer Agent. Odyssey Trust Company at its principal offices in Vancouver, British Columbia has been duly appointed as the registrar and transfer agent for the Subordinate Voting Shares.

(bbb) Warrant Agent. Odyssey Trust Company at its principal offices in Calgary, Alberta has been duly appointed as the warrant agent in respect of the Warrants;

(ccc) Forward Looking Information. No forward-looking information (within the meaning of Canadian Securities Laws) included or incorporated by reference in the Base Prospectus or the Marketing Documents has been made or reaffirmed by the Company without a reasonable basis in terms of the data and assumptions used, or has been disclosed other than in good faith.

(ddd) Significant Acquisitions. The Company: (i) has not made any significant acquisitions as such term is defined in Part 8 of NI 51-102 in its current financial year or prior financial years in respect of which historical and/or pro forma financial statements or other information would be required to be included or incorporated by reference into the Prospectus and for which a business acquisition report has not been filed under NI 51-102; (ii) has not entered into any agreement or arrangement in respect of a transaction that would be a significant acquisition for purposes of Part 8 of NI 51-102; and (iii) there are no proposed acquisitions by the Company that have progressed to the state where a reasonable person would believe that the likelihood of the Company completing the acquisition is high and would be a significant acquisition for the purposes of Part 8 of NI 51-102 if completed as of the date of the Prospectus.

(eee) Purchase and Sales. Other than as set out in the Public Filings, the Company has not approved and has not entered into any agreement in respect of the purchase of any material property or any interest therein or the sale, transfer or other disposition of any material property or any interest therein currently owned, directly or indirectly, by the Company whether by asset sale, transfer of shares, or otherwise.

(fff) Full Disclosure. There is no fact known to the Company which the Company has not disclosed to the Underwriters which could reasonably be expected to result in a Material Adverse Effect.

(ggg) Material Facts. To the knowledge of the Company, the Company has not withheld from the Underwriters any material fact relating to the Company or the Subsidiaries.

Section 6. Closing

(1) The closing of the Offering will be completed at the offices of Cassels Brock & Blackwell LLP in Toronto, Ontario at the Closing Time.

(2) At the Closing Time, subject to the terms and conditions contained in this Agreement, the Company shall deliver, in each case, electronically or certificated as the Co-Lead Underwriters may direct or as may be reasonably required by any Substituted Purchaser consistent with the U.S. Offering Memorandum, the Units, registered as directed by the Underwriters in writing not less than 24 hours prior to the Closing Time, against payment of the aggregate Issue Price by wire transfer dated the Closing Date and payable to the Company or as it may direct. The Company will, at the Closing Time and upon such payment of the aggregate Issue Price to the Company, make payment in full of the Underwriting Fee which may be made by the Company directing the Underwriters to withhold the Underwriting Fee and the reasonable expenses of the Underwriters payable pursuant to Section 15 of this Agreement from the payment of the aggregate Issue Price for the Units and will issue the number of Compensation Options to which the Underwriters are entitled hereunder on such date.

(3) The purchase and sale of the Additional Units, Additional Shares and/or Additional Warrants, if required, shall be completed at such time and place as the Underwriters and the Company may agree, but in no event shall such closing occur earlier than two Business Days or later than three Business Days after written notice to purchase Additional Units, Additional Shares and/or Additional Warrants under the Over-Allotment Option is given in the manner contemplated herein.

(4) At the Option Closing Time, subject to the terms and conditions contained in this Agreement, the Company shall deliver, in each case, electronically or certificated as the Co-Lead Underwriters may direct, the Additional Units, Additional Shares and/or Additional Warrants registered as directed by the Underwriters in writing not less than 24 hours prior to the Option Closing Time, against

payment of the aggregate purchase price by wire transfer dated the Option Closing Date and payable to the Company or as it may direct. The Company will, at the Option Closing Time and upon such payment of the aggregate purchase price to the Company, make payment in full of the Underwriting Fee which may be made by the Company directing the Underwriters to withhold the Underwriting Fee and the reasonable expenses of the Underwriters payable pursuant to Section 15 of this Agreement from the payment of the aggregate purchase price for the Additional Units, Additional Shares and/or Additional Warrants and will issue the number of Compensation Options to which the Underwriters are entitled hereunder on such date.

(5) The applicable terms, conditions and provisions of this Agreement (including the provisions of Section 7 relating to closing deliveries, with such modifications as may be acceptable to the Co-Lead Underwriters, acting reasonably) shall apply *mutatis mutandis* to the closing of the issuance of any Additional Units, Additional Shares and/or Additional Warrants pursuant to any exercise of the Over-Allotment Option.

(6) In the event that the Company shall subdivide, consolidate, reclassify or otherwise change its Subordinate Voting Shares during the period in which the Over-Allotment Option is exercisable, appropriate adjustments will be made to the Issue Price and to the number of Additional Units, Additional Shares and/or Additional Warrants issuable on exercise thereof such that the Underwriters are entitled to arrange for the sale of the same number and type of securities that the Underwriters would have otherwise arranged for had they exercised such Over-Allotment Option immediately prior to such subdivision, consolidation, reclassification or change.

Section 7. Conditions of Closing

The Underwriters' several obligations under this Agreement (including the obligation to complete the purchase of the Offered Securities or any of them) are conditional upon and subject to the Underwriters receiving at the Closing Time or the Option Closing Time on the Closing Date or the Option Closing Date, as applicable (subject to the qualifications as to deliveries on an Option Closing Date set forth in Section 6(5) above):

(1) legal opinions addressed to the Underwriters, in form and substance satisfactory to the Underwriters, acting reasonably, and subject to customary assumptions, qualifications and limitations, dated as of the Closing Date or (with respect to paragraphs (a) and (b) below) the Option Closing Date, as applicable, from the Company's United States counsel, Akerman LLP (which counsel may rely on, to the extent appropriate in the circumstances, upon local counsel or to arrange for separate opinions of local counsel and, as to matters of fact, may rely on certificates of officers, public officials or of the auditors or transfer agents of the Company), to the effect set forth below and to such other matters as the Underwriters may reasonably request, including without limitation:

(a) that each of the Material Subsidiaries is a corporation or limited liability company, as applicable, existing under the laws of the jurisdiction in which it was incorporated, formed, amalgamated or continued, as the case may be, and has all requisite corporate or limited liability company power to own, lease and operate its property and assets and to conduct its business as described in the Prospectus;

(b) as to the authorized share capital of the Material Subsidiaries, and as to the number of issued and outstanding shares in the capital of the Material Subsidiaries; and

(c) to the effect that registration of the Offered Securities and the Warrant Shares (assuming exercise of the Warrants in accordance with their terms and that there has been no change in applicable law since the date hereof) offered and sold in the United States in accordance

with this Agreement (including Schedule "B" hereto) will not be required under the 1933 Act.;

(2) legal opinions addressed to the Underwriters, in form and substance satisfactory to the Underwriters, acting reasonably, and subject to customary assumptions, qualifications and limitations, dated as of the Closing Date or the Option Closing Date, as applicable, from the Company's Canadian counsel, Cassels Brock & Blackwell LLP (which counsel may rely on, to the extent appropriate in the circumstances, upon local counsel or to arrange for separate opinions of local counsel and, as to matters of fact, may rely on certificates of officers, public officials, of the auditors or transfer agents of the Company or of any other appropriate third party), to the effect set forth below and to such other matters as the Underwriters may reasonably request, including without limitation:

(a) the Company is a valid and subsisting corporation under the laws of the Province of British Columbia and has all necessary corporate power and capacity to carry on its business as described in the Prospectus and to own, lease and operate its property and assets;

(b) as to the authorized share capital of the Company, and as to the number of issued and outstanding shares in the capital of the Company;

(c) the Company has all necessary corporate power and capacity to execute and deliver and to perform its obligations under this Agreement, the Warrant Indenture and the Compensation Option Certificates and to issue and deliver the Securities and to grant the Over-Allotment Option;

(d) the Company is a "reporting issuer", or its equivalent, in each of the Qualifying Jurisdictions and it is not listed as in default of Canadian Securities Laws in any of the Qualifying Jurisdictions which maintain such a list;

(e) the Subordinate Voting Shares partially comprising the Units have been duly authorized by all necessary corporate action on the part of the Company and upon receipt by the Company of payment therefor by the Underwriters as provided by this Agreement will be validly issued as fully-paid and non-assessable shares in the capital of the Company, and the Subordinate Voting Shares partially comprising the Additional Units have been duly authorized by all necessary corporate action on the part of the Company and upon receipt by the Company of payment therefor by the Underwriters as provided by this Agreement will be validly issued as fully-paid and non-assessable shares in the capital of the Company;

(f) (i) the Warrants partially comprising the Units (including the Additional Units) have been duly authorized by all necessary corporate action on the part of the Company and upon receipt by the Company of payment therefor as provided by this Agreement will be validly issued securities of the Company, (ii) the Compensation Options have been duly authorized by all necessary corporate action on the part of the Company and upon receipt by the Company of payment therefor as provided by this Agreement will be validly issued securities of the Company, and (iii) the Compensation Warrants partially comprising the Compensation Options have been duly authorized by all necessary corporate action on the part of the Company and upon receipt by the Company of payment therefor in accordance with the Compensation Options will be validly issued securities of the Company;

(g) the Warrant Shares issuable upon the exercise of the Warrants, the Compensation Shares issuable upon the exercise of the Compensation Options and the Compensation Warrant Shares issuable upon the exercise of the Compensation Warrants have been duly reserved for issuance and will be, when issued in accordance with the due exercise of the Warrants,

the Compensation Options and Compensation Warrants, as applicable, issued as fully-paid and non-assessable shares in the capital of the Company;

(h) the execution and delivery by the Company of this Agreement and the Warrant Indenture and the performance by it of its obligations hereunder and thereunder have been duly authorized by all necessary corporate action on the Company's part;

(i) each of this Agreement and the Warrant Indenture constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to customary qualifications for enforceability;

(j) the execution and delivery by the Company of this Agreement and the Warrant Indenture and the performance by it of its obligations hereunder and thereunder do not breach any provisions of, or constitute a default under the articles or notice of articles of the Company, or any resolution of any of the Company's directors (or committees of directors) or shareholders;

(k) the attributes of the Securities are consistent in all material respects with the description thereof in the Prospectus Supplement, as supplemented or amended;

(l) the form and terms of the certificate representing the Subordinate Voting Shares, the Warrants, the Compensation Options and the Compensation Warrants have been duly approved and adopted by the directors of the Company and conform with all legal requirements relating thereto;

(m) the statements under the heading "Eligibility for Investment" and "Certain Canadian Federal Income Tax Considerations" in the Prospectus Supplement, as supplemented or amended, in so far as they purport to describe the provisions of the laws referred to therein, are fair and accurate summaries of the matters discussed therein, subject to the assumptions, qualifications, limitations and restrictions set out therein;

(n) Odyssey Trust Company, at its principal offices in Vancouver, British Columbia, has been duly appointed as the transfer agent and registrar for the Subordinate Voting Shares and Odyssey Trust Company, at its principal offices in Calgary, Alberta, has been duly appointed as the warrant agent in respect of the Warrants;

(o) the execution and delivery by the Company of each of the Base Prospectus and the Prospectus Supplement and the filing of these documents with the Securities Commissions in each of the Qualifying Jurisdictions under the Canadian Securities Laws and the delivery by the Company of the U.S. Offering Memorandum have been duly authorized by all necessary corporate action on the Company's part;

(p) all necessary documents have been filed and all requisite proceedings have been taken and all necessary approvals, permits, consents and authorizations of the Securities Commissions under the Canadian Securities Laws have been obtained by the Company to qualify (i) the Offered Securities for distribution in each of the Qualifying Jurisdictions through dealers duly registered in the category of investment dealer under the Canadian Securities Laws of the applicable Qualifying Jurisdiction who have complied with the relevant provisions of such applicable Canadian Securities Laws and the terms of their registration and (ii) the distribution of the Compensation Options to the Underwriters; and

(q) no prospectus is required nor are any other documents, proceedings or approvals, permits, consents or authorizations of regulatory authorities required to be filed, taken or obtained (other than those which have been filed, taken or obtained) under the Canadian Securities Laws to permit the issuance by the Company of the Warrant Shares issuable upon exercise of the Warrants, the issuance of the Compensation Shares and the Compensation Warrants upon exercise of the Compensation Options and the issuance of the Compensation Warrant Shares upon exercise of the Compensation Warrants in accordance with their terms;

(3) legal opinions addressed to the Underwriters, in form and substance satisfactory to the Underwriters, acting reasonably, and subject to customary assumptions, qualifications and limitations, dated as of the Closing Date or the Option Closing Date, as applicable, from JRG Attorneys at Law, confirming that Indus' and its Subsidiaries' operations conducted in the United States are in compliance with licensing requirements under applicable Laws other than United States Cannabis Laws or as set forth in the Prospectus;

(4) the Underwriters shall have received executed Lock-Up Agreements, in substantially the form attached hereto as Schedule "A", from each director and senior officer of the Company;

(5) a certificate dated the Closing Date or the Option Closing Date, as applicable, addressed to the Underwriters and signed by the Chief Executive Officer and Chief Financial Officer of the Company or such other officers as the Underwriters may agree, certifying for and on behalf of the Company, and not in their personal capacities, to the best of their knowledge, after having made due inquiries, with respect to the following matters:

(a) no order, ruling or determination having the effect of suspending the sale or ceasing the trading of the Offered Securities or any other securities of the Company has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened under any Canadian Securities Laws or by any regulatory authority;

(b) subsequent to the respective dates as at which information is given in the Prospectus, as supplemented or amended, (A) there having not occurred a Material Adverse Effect or any change or development involving a prospective Material Adverse Effect, and (B) no transaction has been entered into by the Company or any subsidiary which is material to the Company on a consolidated basis, as the case may be other than as disclosed in the Prospectus, as supplemented or amended;

(c) other than the Offering, no material change (actual, anticipated, contemplated or threatened) relating to the Company on a consolidated basis has occurred since the date of this Agreement with respect to which the requisite material change report has not been filed, and no such disclosure has been made on a confidential basis that remains confidential;

(d) there has been no change in any material fact (which includes the disclosure of any previously undisclosed material fact or the existence of any new material fact) contained in the Prospectus, as supplemented or amended, which fact or change is, or may be, of such a nature as to render any statement in the Prospectus, as supplemented or amended, misleading or untrue in any material respect or which would result in a misrepresentation in the Prospectus, as supplemented or amended, or which would result in the Prospectus, as supplemented or amended, not complying with Canadian Securities Laws;

(e) the Company has complied in all material respects with all the covenants and satisfied in all material respects the terms and conditions of this Agreement on its part to be complied

with and satisfied at or prior to the Closing Time or the Option Closing Time, as applicable; and

(f) the representations and warranties of the Company contained in this Agreement and in any certificates of the Company delivered pursuant to or in connection with this Agreement, are true and correct in all material respects as at the Closing Time or the Option Closing Time, as applicable, with the same force and effect as if made on and as at the Closing Time or the Option Closing Time, as applicable, after giving effect to the transactions contemplated by this Agreement, except in respect of any representations and warranties that are to be true and correct as of a specified date, in which case they will be true and correct in all material respects as of that date only and in respect of any representations and warranties that are subject to a materiality qualification in which case, they will be true and correct in all respects;

(6) a certificate dated as of the Closing Date or the Option Closing Date, as applicable, addressed to the Underwriters signed by two senior officers of the Company, in form and substance satisfactory to the Underwriters, acting reasonably, with respect to the articles, notice of articles and other organizational documents of the Company, all resolutions of the Board of Directors relating to this Agreement and the Offering, and the incumbency and specimen signatures of signing officers of the Company;

(7) a certificate of Odyssey Trust Company, as registrar and transfer agent of the Subordinate Voting Shares in Canada, certifying as to the number of Subordinate Voting Shares issued and outstanding on the Business Day immediately prior to the Closing Date or the Option Closing Date, as applicable;

(8) a certificate of Odyssey Trust Company certifying that it has been duly appointed as the warrant agent under the Warrant Indenture;

(9) a comfort letter, dated as of the Closing Date or the Option Closing Date, as applicable, in form and substance satisfactory to the Underwriters, acting reasonably, from GreenGrowth CPAs bringing forward to the date which is two Business Days prior to the Closing Date or the Option Closing Date, as applicable, the information contained in the comfort letter referred to in Section 4(1)(e) of this Agreement;

(10) the Underwriters shall not have exercised any rights of termination set forth in Section 11 of this Agreement;

(11) the Company shall have complied in all material respects with the terms and conditions of this Agreement on its part to be complied with at or prior to the Closing Time or the Option Closing Time, as applicable;

(12) the representations and warranties of the Company contained in this Agreement and in any certificates or other documents delivered by the Company pursuant to or in connection with this Agreement shall be true and correct in all material respects as of the Closing Time or the Option Closing Time, as applicable, with the same force and effect as if made at and as of the Closing Time or the Option Closing Time, as applicable, after giving effect to the transactions contemplated by this Agreement, except in respect of any representations and warranties that are to be true and correct as of a specified date, in which case they will be true and correct in all material respects as of that date only and in respect of any representations and warranties that are subject to a materiality qualification in which case, they will be true and correct in all respects; and

(13) the Underwriters shall have received at the Closing Time or the Option Closing Time, as applicable, such further certificates, opinions of counsel and other documentation from the Company as may be contemplated herein or as the Underwriters may reasonably require, provided, however, that the Underwriters shall request any such certificate or document within a reasonable period prior to the Closing Time or the Option Closing Time, as applicable, that is sufficient for the Company to obtain and deliver such certificate, opinion or document, and in any event, at least 48 hours prior to the Closing Time or the Option Closing Time, as applicable, and provided further that any such requested opinion, certificate or document is customary for financings of the nature contemplated hereby and not inconsistent with the preceding provisions of this Section 7.

Section 8. Additional Covenants of the Company

In addition to any other covenant of the Company set forth in this Agreement, the Company covenants with the Underwriters that:

(1) *Other Filings*. The Company will make all necessary filings, obtain all necessary regulatory consents and approvals (if any) and the Company will pay all filing fees required to be paid in connection with the transactions contemplated by this Agreement;

(2) *Press Releases*. Subject to compliance with applicable law, until the later of the Closing Time and the Option Closing Time, any press release of the Company will be provided in advance to the Underwriters, and the Company will accept reasonable comments from the Underwriters prior to the release thereof. Any press release announcing or otherwise referring to the Offering disseminated in the United States shall comply with the requirements of Rule 135c under the 1933 Act and any press release announcing or otherwise referring to the Offering disseminated outside the United States shall include an appropriate notation as follows: "*Not for distribution to United States newswire services or dissemination in the United States*";

(3) *Qualification of Securities*. The Company shall take or cause to be taken all necessary action to qualify the Offered Securities and the Compensation Options for sale under the Canadian Securities Laws and to continue such qualifications in effect so long as required for the distribution of the Offered Securities and the Compensation Options, except that the Company shall not be required in connection therewith to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to execute a general consent to service of process in any state or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise subject;

(4) *Listing of Warrants*. The Company shall use its commercially reasonable efforts to obtain the listing of the Warrants on the CSE prior to the Closing Date (or as soon as reasonably practicable thereafter), subject to the Underwriters satisfying the distribution requirements of the CSE for the Warrants to be listed thereon;

(5) *Reporting Issuer and Listing of Subordinate Voting Shares*. The Company will use its commercially reasonable efforts to maintain:

(a) its status as a "reporting issuer" (or the equivalent thereof) under Canadian Securities Laws and not in material default of any requirement of such Canadian Securities Laws until the expiry date of the Warrants; and

(b) the listing of the Subordinate Voting Shares and, if and when listed, the listing of the Warrants, on the CSE or other recognized Canadian or United States stock exchange until the expiry date of the Warrants,

provided that (A) the foregoing is subject to the obligations of the directors to comply with their fiduciary duties to the Company; and (B) the Company shall not be required to comply with this provision following the completion of a merger, amalgamation, arrangement, business combination or take-over bid pursuant to which the Company ceases to be a "reporting issuer" under Canadian Securities Laws;

(6) *Use of Proceeds*. The Company will apply the net proceeds from the issue and sale of the Units and the Additional Units in accordance with the disclosure set out under the heading "Use of Proceeds" in the Prospectus Supplement, as supplemented or amended, except for circumstances where, for sound business reasons, a reallocation of the net proceeds may be necessary and subject to any other qualifications set out therein; and

(7) *Standstill*. The Company agrees not to, directly or indirectly, offer, issue, sell, grant or dispose of, or announce any intention to do so, in any manner whatsoever, any Subordinate Voting Shares or any other securities convertible into, exchangeable for, or otherwise exercisable to acquire Subordinate Voting Shares or other equity securities of the Company for a period of 90 days after the Closing Date, without the prior written consent of the Co-Lead Underwriters, such consent not to be unreasonably withheld or delayed, except, in connection with: (i) the grant or exercise of any incentive securities pursuant to existing incentive plans; (ii) obligations of the Company or its Subsidiaries in respect of existing agreements, securities and instruments outstanding on the date hereof or to be issued under the Offering provided that such securities have not been amended since the date of this Agreement to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities; or (iii) securities issued pursuant to bona fide arm's-length acquisitions of businesses (or securities or assets thereof) or other strategic or commercial transactions approved by the Board of Directors, other than a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities.

Section 9. Representations, Warranties and Covenants of the Underwriters

(1) Each of the Underwriters represents and warrants to the Company, severally, and not jointly, on its behalf, and acknowledges that the Company is relying upon such representations and warranties in entering into this Agreement, that (i) it is, and will remain so until the completion of the distribution of the Offered Securities and Compensation Options, appropriately registered under Canadian Securities Laws so as to permit it to lawfully fulfill its obligations hereunder, (ii) it will sell the Offered Securities in accordance with Canadian Securities Laws and the laws of any other jurisdictions in which the Offered Securities are offered and sold under the Offering; and (iii) at least one of the Underwriters is registered in each of the Qualifying Jurisdictions.

(2) Each of the Underwriters represents and warrants to the Company, severally, and not jointly, on its behalf, and acknowledges that the Company is relying upon such representations and warranties in entering into this Agreement, that it has all requisite corporate power and authority to enter into this Agreement and to carry out the transactions contemplated under this Agreement on the terms and conditions set forth herein and this Agreement has been duly authorized, executed and delivered by it and constitute a legal, valid and binding obligation of it enforceable against it in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law and public policy with respect thereto.

(3) Each of the Underwriters covenants and agrees with the Company that it shall, through the Co-Lead Underwriters, notify the Company when, in the Underwriters' opinions, the Underwriters, together with any Selling Firms, have ceased distribution of the Offered Securities, and provide a breakdown of the number of Offered Securities distributed: (i) in each of the Qualifying Jurisdictions where such breakdown is required for the purpose of calculating fees payable to securities regulatory authorities; and (ii) in any other jurisdictions.

Section 10. Compensation of the Underwriters

In consideration for their services hereunder, the Company agrees to pay to the Underwriters (i) at or prior to the Closing Time on the Closing Date; and (ii) at or prior to the Option Closing Time on each Option Closing Date, an aggregate cash fee (collectively, the "**Underwriting Fee**") equal to 6.0% of the aggregate gross cash proceeds received from the sale of the Offered Securities (including, for greater certainty, any Additional Units, Additional Shares and/or Additional Warrants issued and sold upon exercise of the Over-Allotment Option) in consideration of the services to be rendered by the Underwriters in connection with the Offering; provided that the Underwriting Fee shall be reduced to 3% of the aggregate gross cash proceeds received from the sale of the Offered Securities to purchasers on the President's List. The Underwriting Fee shall be fully earned by the Underwriters at each of the times referred to in (i) and (ii).

The foregoing Underwriting Fee may, at the sole option of the Underwriters, be deducted from the aggregate gross proceeds of the sale of the Offered Securities and withheld for the account of the Underwriters. The Company also agrees to pay the Underwriters' expenses as set forth in Section 15 hereof.

As additional consideration, the Company shall issue to the Underwriters (i) at or prior to the Closing Time on the Closing Date; and (ii) at or prior to the Option Closing Time of each Option Closing Date such number of compensation options (each a "**Compensation Option**") as is equal to 6.0% of the aggregate number of Units sold in the Offering (including, for greater certainty, any Additional Units and/or Additional Shares sold upon exercise of the Over-Allotment Option); provided that the number of Compensation Options shall be reduced to 3% in respect of the number of Units sold to purchasers on the President's List. Each Compensation Option shall entitle the holder thereof to purchase one Unit, consisting of one Subordinate Voting Share (each a "**Compensation Share**") and one-half of one Subordinate Voting Share purchase warrant (each whole warrant, a "**Compensation Warrant**") at a price equal to the Issue Price until the date that is twelve (12) months following the Closing Date. Each Compensation Warrant shall entitle the holder thereof to purchase one Subordinate Voting Share (each a "**Compensation Warrant Share**") at an exercise price equal to the Warrant Exercise Price for a period of thirty-six (36) months following the Closing Date. The Compensation Options will contain anti-dilution provisions comparable to those set out in the Warrant Indenture, the terms of which shall be set out in the Compensation Option Certificate.

Section 11. Termination Rights

(1) All material terms and conditions set out in this Agreement shall be construed as conditions and any breach or failure by the Company to comply with any such conditions in favour of the Underwriters shall entitle the Underwriters to terminate their obligation to purchase the Offered Securities by written notice to that effect given to the Company at any time prior to the Closing Time or the Option Closing Time, as applicable. The Company shall use its commercially reasonable efforts to cause all conditions in this Agreement to be satisfied. It is understood that the Underwriters may waive in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to their rights in respect of any subsequent breach or non-

compliance, provided that, to be binding on the Underwriters, any such waiver or extension must be in writing.

(2) In addition to any other remedies which may be available to the Underwriters in respect of any default, act or failure to act, or non-compliance by the Company in respect of any of the matters contemplated by this Agreement, the Underwriters (or any of them) shall be entitled, at their option, to terminate and cancel, without any liability on the part of the Underwriters, their obligations under this Agreement to purchase the Offered Securities prior to the Closing Time or any Option Closing Time, as applicable, or any Offered Securities not then purchased under this Agreement by giving written notice to the Company if at any time after the date hereof and prior to the Closing Time or any Option Closing Time, as applicable:

(a) there is a material change or a change in a material fact (as such terms are defined under Canadian Securities Laws) or new material fact shall arise or there should be discovered any previously undisclosed material fact, in each case, that has or would reasonably be expected to have, in the opinion of the Underwriters (or any one of them), acting reasonably, a significant adverse change or effect on the business or affairs of the Company or on the market price, marketability or the value of the Offered Securities;

(b) there should develop, occur or come into effect or existence any event, action, state, condition (including without limitation, terrorism or accident) or major financial occurrence of national or international consequence, any material adverse developments in the COVID-19 pandemic from the date of this Agreement or a new or change in any law or regulation shall be enacted after the date hereof which in the opinion of the Underwriters (or any one of them), acting reasonably, materially adversely affects or involves or would reasonably be expected to materially adversely affect or involve the financial markets in Canada or the U.S. generally or the business, operations or affairs of the Company and its subsidiaries taken as a whole or the market price or value of the Offered Securities;

(c) any inquiry, action, suit, proceeding or investigation (whether formal or informal) is commenced, announced or credibly threatened or any order is made by any federal, state, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including without limitation the CSE or a Securities Commission (except for any inquiry, suit, proceeding, investigation or order based upon the activities of the Underwriters) which, in the opinion of the Underwriters (or any one of them), acting reasonably, operates to prevent or materially restrict the trading of the Subordinate Voting Shares or any other securities of the Company; or

(d) the Company is in breach of any material term, condition or covenant of this Agreement that may not be reasonably expected to be remedied prior to the Closing Date or any Option Closing Date, as applicable, or any material representation or warranty given by the Company herein becomes or is false in any material respect and may not be reasonably expected to be cured prior to the Closing Date or any Option Closing Date, as applicable.

(3) If the obligations of the Underwriters are terminated under this Agreement pursuant to these termination rights, the liability of the Company to the Underwriters shall be limited to the obligations under Section 13, Section 14 and Section 15.

(4) A notice of termination given by one Underwriter under Section 11 shall not be binding upon the other Underwriters.

Section 12. Survival of Representations and Warranties

All representations, warranties, covenants and agreements herein contained or contained in any documents delivered pursuant to this Agreement and in connection with the transaction of purchase and sale herein contemplated shall survive the purchase and sale of the Offered Securities and shall continue in full force and effect for a period of two years from the Closing Date for the benefit of the Underwriters and/or the Company, as the case may be, in accordance with applicable law, regardless of any subsequent disposition of the Offered Securities or any investigation by or on behalf of the Underwriters with respect thereto. The Underwriters and the Company shall be entitled to rely on the representations and warranties of the Company or the Underwriters, as the case may be, contained herein or delivered pursuant hereto notwithstanding any investigation which the Underwriters or the Company may undertake or which may be undertaken on their behalf. Without limiting the foregoing, the provisions contained in this Agreement relating to the indemnification or the contribution obligations shall survive in full force and effect, indefinitely.

Section 13. Indemnity

(1) The Company covenants and agrees to indemnify and save the Underwriters and/or any of their respective subsidiaries and affiliates and their respective directors, officers, employees, partners, advisors, agents, shareholders, successors and assigns, and each other person, if any, controlling any Underwriter or its affiliates (individually, an "**Indemnified Party**" and collectively, the "**Indemnified Parties**") harmless from and against any and all expenses, fees, losses, claims, actions, damages, obligations and liabilities, joint or several, of any nature (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims and the reasonable fees and expenses of their respective counsel and other expenses) (collectively, the "**Losses**") that are incurred in investigating, defending and/or settling any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party (collectively the "**Claims**") insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly, the performance of professional services rendered to the Company by the Indemnified Parties or otherwise in connection with the matters referred to in this Agreement, whether performed before or after the execution and delivery of this Agreement, including, without limitation, any Claims in any way caused by, or arising directly or indirectly from, or in consequence of:

(a) any misrepresentation or alleged misrepresentation contained in this Agreement;

(b) any untrue statement or alleged untrue statement of a material fact or omission, or alleged omission, to state a material fact that is required to be stated therein or that is necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading (except any information or statement related solely to the Underwriters provided by the Underwriters for inclusion therein) contained in this Agreement, the Prospectus, the U.S. Offering Memorandum, any Supplementary Material, or any Documents Incorporated by Reference;

(c) any information or statement (except any information or statement relating solely to the Underwriters) contained in any certificate of the Company delivered under or pursuant to this Agreement which at the time and in light of the circumstances under which it was made contains or is alleged to contain a misrepresentation;

(d) any omission or alleged omission to state, in any certificate of the Company delivered under or pursuant to this Agreement, any fact (except facts relating solely to the Underwriters)

required to be stated in such document or necessary to make any statement in such document not misleading in light of the circumstances under which it was made; or

(e) the non-compliance or alleged non-compliance by the Company with any requirements of Canadian Securities Laws in connection with the Offering including, for greater certainty, the requirement to file a shelf prospectus supplement on or before the date that is two business days after the offering price of the securities to which it pertains is determined in accordance with NI 44-102 (except if such failure to file is the result of any act or failure to act of the Underwriters (or any of them) other than the termination of this Agreement).

(2) Notwithstanding subsection Section 13(1), the indemnification in Section 13(1) does not and shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non- appealable shall determine that:

(a) a Claim was caused by or resulted from an Indemnified Party's material breach of this Agreement, breach of applicable law or the Indemnified Parties have committed wilful misconduct, gross negligence or intentional fraud in the course of the performance of professional services rendered to the Company by the Indemnified Parties or otherwise in connection with the matters referred to in this Agreement; and

(b) the Losses, as to which indemnification is claimed, were caused solely by the breach, wilful misconduct, gross negligence or intentional fraud referred to in Section 13(a).

(3) If any matter or thing contemplated by this Section 13 shall be asserted against any Indemnified Party in respect of which indemnification is or might reasonably be considered to be provided, such Indemnified Party will notify the Company as soon as possible of the nature of such claim (provided that omission to so notify the Company will not relieve the Company of any liability that it may otherwise have to the Indemnified Party hereunder, except to the extent the Company is materially prejudiced by such omission) and the Company shall be entitled (but not required) to assume the defence of any suit brought to enforce such claim; provided, however, that the defence shall be through legal counsel reasonably acceptable to such Indemnified Party and that no settlement may be made by the Company or such Indemnified Party in respect of such suit or claim without the prior written consent of the other, such consent not to be unreasonably withheld.

(4) The Company shall be entitled, at its own expense, to participate in and, to the extent it may wish to do so, assume the defence thereof, provided such defence is conducted by experienced and competent counsel. The Company shall have 14 calendar days after receipt of the notice to undertake, conduct and control, through counsel of its own choosing and at its own expense, the settlement or defense of the Claim. Upon the Company notifying the Underwriters in writing of its election to assume the defence and retaining counsel, the Company shall not be liable to the Underwriters for any legal expenses subsequently incurred by them in connection with such defence. If such defence is assumed by the Company, the Company throughout the course thereof will provide copies of all relevant documentation to the Underwriters, will keep the Underwriters advised of the progress thereof and will discuss with the Underwriters all significant actions proposed and the relevant Indemnified Parties shall have the right to participate in the settlement or defense of the Claim. The Company also agrees to reimburse the Indemnified Parties for the time spent by their personnel in connection with any Claim at their normal per diem rates.

(5) Notwithstanding anything to the contrary in this Section 13, any Underwriter shall have the right, at the Company's expense, to employ counsel of such Underwriter's choice, in respect of the defence of any action, suit, proceeding, claim or investigation if: (i) the Company does not promptly assume the defense of the Claim no later than 14 calendar days after receiving actual notice of the

Claim (as set forth above); (ii) the employment of such counsel has been authorized by the Company; or (iii) counsel retained by the Company or the Underwriter(s) has advised the Underwriter(s) that representation of both parties by the same counsel would be inappropriate for any reason, including without limitation because there may be legal defences available to the Underwriters which are different from or in addition to those available to the Company (in which event and to that extent, the Company shall not have the right to assume or direct the defence on the Underwriter's behalf) or that there is a conflict of interest between the Company and the Underwriters or the subject matter of the action, suit, proceeding, claim or investigation may not fall within the indemnity set forth herein (in either of which events the Company shall not have the right to assume or direct the defence on the Underwriters' behalf).

(6) The Company will not, without the prior written consent of the Indemnified Parties, settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate any Claim in respect of which indemnification may be sought under this indemnity (whether or not any Indemnified Party is a party to such Claim) unless the Company has acknowledged in writing that the Indemnified Parties are entitled to be indemnified in respect of such Claim and such settlement, compromise, consent or termination includes an unconditional release of each Indemnified Party from any liabilities arising out of such Claim without any admission of negligence, misconduct, liability or responsibility by or on behalf of any Indemnified Party. No admission of liability shall be made and the Company shall not be liable for any settlement of any action, suit, proceeding, claim or investigation made without its consent.

(7) To the extent that any Indemnified Party is not a party to this Agreement, the Underwriters shall obtain and hold the right and benefit of this Section 13 in trust for and on behalf of such Indemnified Party.

Section 14. Contribution

If for any reason (other than the occurrence of any of the events itemized in Section 13(2)), the foregoing indemnification is unavailable to the Indemnified Parties or insufficient to hold them harmless, then the Company shall contribute to the amount paid or payable by the Underwriters as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits of this Agreement received by the Company on the one hand and the Underwriters on the other hand but also the relative fault of the Company and the Underwriters, as well as any relevant equitable considerations; provided that the Company shall, in any event, contribute to the amount paid or payable by the Underwriters as a result of such expense, loss, claim, damage or liability, any excess of such amount over the amount of the fees received by the Underwriters pursuant to the transactions contemplated by this Agreement. The right to contribution provided in this Section 14 shall be in addition and not in derogation of any other right to contribution which the Underwriters may have by statute or otherwise by law.

Section 15. Expenses

The Company will pay all costs and expenses in connection with the Offering, including, without limitation: (i) all expenses of or incidental to the creation, issue, sale or distribution of the Securities; (ii) the preparation of the Prospectus Supplement and the U.S. Offering Memorandum or any amendments thereto and the filing of the Prospectus Supplement or any amendments thereto; (iii) the fees and disbursements of legal counsel and auditors to the Company; (iv) all costs incurred in connection with the preparation of documentation relating to the Offering (including all costs incurred in connection with preparing, printing, translating and providing commercial copies of the Prospectus); (v) the fees in connection with the listing of the Subordinate Voting Shares, the Warrants, the Warrant Shares, the Compensation Shares and the Compensation Warrant Shares on the CSE; (vi) all reasonable out-of-pocket

expenses incurred by the Underwriters (including, but not limited to, their travel expenses in connection with roadshow and marketing activities), subject to a maximum of $25,000 (inclusive of any applicable taxes), and (vii) the reasonable documented fees and disbursements, plus applicable taxes thereon, of the Underwriters' legal counsel (to a maximum of $125,000, exclusive of applicable taxes and disbursements, such amount subject to being increased with the consent of the Company in its sole discretion). All reasonable costs and expenses incurred by the Underwriters or on their behalf payable by the Company pursuant to this Section 15 shall be payable by the Company immediately upon receiving an invoice therefor from the Underwriters and shall be payable whether or not the Offering is completed.

Section 16. Liability of the Underwriters

(1) The obligation of the Underwriters to purchase the Offered Securities at the Closing Time or at any Option Closing Time, as applicable, shall be several, and not joint, nor joint and several, and shall be as to the following percentages to be purchased at any such time:

Canaccord Genuity Corp.	42.5%
Beacon Securities Limited	42.5%
PI Financial Corp.	15%
	100.0%

(2) In the event that any Underwriter shall fail to purchase its applicable percentage of the Offered Securities (the "**Defaulted Securities**") at the Closing Time or at any Option Closing Time, as applicable, the other Underwriters shall have the right, within 36 hours thereafter, to make arrangements to purchase all, but not less than all, of the Defaulted Securities, in such amounts as may be agreed upon and upon the terms set forth herein. If, however, the Underwriter shall have not completed such arrangements within such 36 hour period, then:

(a) if the number of Defaulted Securities does not exceed 10% of the number of Offered Securities to be purchased hereunder, the non-defaulting Underwriters shall be obligated to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligation of the non-defaulting Underwriters, or

(b) if the number of Defaulted Securities exceeds 10% of the number of Offered Securities to be purchased hereunder, the Company shall have the right to either (i) proceed with the sale of the Offered Securities, as applicable (less the Defaulted Securities), with the non-defaulting Underwriters, or (ii) terminate its obligations hereunder without liability, except pursuant to the provisions of Sections 13, 14 and 15 in respect of the non-defaulting Underwriters.

(3) No action taken pursuant to this Section 16 shall relieve the defaulting Underwriter from liability in respect of its default to the Company or to any non-defaulting Underwriter.

(4) In the event of any such default which does not result in a termination of this Agreement, either the Underwriters or the Company shall have the right, acting reasonably, to postpone the Closing Date or any Option Closing Date for a period not exceeding seven calendar days in order to effect any required changes to the Prospectus.

Section 17. No Fiduciary Duty

The Company hereby acknowledges that (a) the purchase and sale of the Offered Securities pursuant to this Agreement is an arm's-length commercial transaction between the Company, on the one hand, and the Underwriters and any affiliate through which it may be acting, on the other, (b) the Underwriters are acting as principals and not as an agents or fiduciaries of the Company, and (c) the Company's engagement of the Underwriters in connection with the Offering and the process leading up to the Offering is as independent contractors and not in any other capacity. Furthermore, the Company agrees that it is solely responsible for making its own judgments in connection with the Offering (irrespective of whether any of the Underwriters has advised or is currently advising the Company on related or other matters). The Company agrees that it will not claim that the Underwriters owe an agency, fiduciary or similar duty to the Company in connection with such transaction or the process leading thereto.

Section 18. Notices

All notices or other communications by the terms hereof required or permitted to be given by one party to another shall be given in writing by personal delivery or by facsimile delivered or email or facsimile to such other party as follows:

(a) to the Company at:

Indus Holdings, Inc.
19 Quail Run Circle - Suite B
Salinas, California 93907

Attention: George Allen
E-mail: [*Redacted – E-Mail Address*]

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

Cassels Brock & Blackwell LLP
Suite 2100, Scotia Plaza, 40 King St. W.
Toronto, ON M5H 3C2 Canada

Attention: Jay Goldman
Email: [*Redacted – E-Mail Address*]

(b) to the Co-Lead Underwriters (on behalf of the Underwriters) at:

Canaccord Genuity Corp.
161 Bay Street, Suite 3000
Toronto, ON, M5J 2S1

Attention: Steve Winokur
e-mail: [*Redacted – E-Mail Address*]

Beacon Securities Limited
66 Wellington Street West, Suite 4050
Toronto, ON M5K 1H1

Attention: Mario Maruzzo
E-mail: [*Redacted – E-Mail Address*]

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

Dentons Canada LLP
77 King Street West, Suite 400
Toronto, ON, M5K 0A1

Attention: Eric Foster
e-mail: [*Redacted – E-Mail Address*]

or at such other address or e-mail address as may be given by either of them to the other in writing from time to time and such notices or other communications shall be deemed to have been received when delivered or, if via e-mail or facsimile, on the next Business Day after such notice or other communication has been sent.

Section 19. Market Stabilization

In connection with the distribution of the Offered Securities, the Underwriters and the Selling Firms, if any, may over-allot or effect transactions which stabilize or maintain the market price of the Offered Securities at levels other than those which might otherwise prevail in the open market, in compliance with applicable Canadian Securities Laws and the rules and regulations of applicable stock exchanges. Those stabilizing transactions, if any, may be discontinued at any time.

Section 20. Governing Law and Service of Process

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. Each of the parties irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario.

Section 21. Assignment

This Agreement shall enure to the benefit of, and shall be binding upon, the Underwriters and the Company and their respective successors and legal representatives, and except as may be provided herein, shall not be assignable by any party without the written consent of the others. Notwithstanding the foregoing, the Company acknowledges that Canaccord Genuity Corp. shall, in its sole discretion and without consent of the Company, but upon written notice to the Company, be entitled to assign its underwriting commitment under this Agreement to any affiliate or subsidiary of Canaccord Genuity Group Inc.

Section 22. Counterpart Signature

This Agreement may be executed in counterparts (including counterparts by facsimile or other electronic means), which together shall constitute an original copy hereof as of the date first noted above.

Section 23. Time of the Essence

Time shall be of the essence in this Agreement.

Section 24. Severability

If any provision of this Agreement is determined to be void or unenforceable, in whole or in part, such void or unenforceable provision shall not affect or impair the validity of any other provision of this Agreement and shall be severable from this Agreement.

Section 25. Entire Agreement

This Agreement constitutes the entire agreement between the Underwriters and the Company relating to the subject matter hereof and supersedes all prior agreements between the Underwriters and the Company relating to the Offering.

Section 26. Obligations of the Underwriters

In performing their respective obligations under this Agreement, the Underwriters shall be acting severally and not jointly and severally. Nothing in this Agreement is intended to create any relationship in the nature of a partnership, or joint venture between the Underwriters.

Section 27. Effective Date

This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

[Signature Page Follows]

If the Company is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Underwriters.

Yours very truly,

CANACCORD GENUITY CORP.

By: *(signed) "Steve Winokur"*
Name: Steve Winokur
Title: Managing Director, Investment Banking

BEACON SECURITES LIMITED

By: *(signed) "Mario Maruzzo"*
Name: Mario Maruzzo
Title: Managing Director

PI FINANCIAL CORP.

By: *(signed) "Vay Tham"*
Name: Vay Tham
Title: Managing Director

The foregoing offer is accepted and agreed to as of the date first above written.

INDUS HOLDINGS, INC.

By: *(signed) "George Allen"*
Name: George Allen
Title: Chairman

SCHEDULE "A"

FORM OF LOCK-UP AGREEMENT

LOCK-UP AGREEMENT

To: Canaccord Genuity Corp., Beacon Securities Limited and PI Financial Corp.

Re: Proposed Offering of Units of Indus Holdings, Inc.

Ladies & Gentlemen:

Reference is made to the underwriting agreement dated December 16, 2020 (the "**Underwriting Agreement**") between Canaccord Genuity Corp., Beacon Securities Limited and PI Financial Corp. (collectively, the "**Underwriters**") and Indus Holdings, Inc. (the "**Company**") relating to the bought deal offering of 20,000,000 units ("**Units**") in the capital of the Company at a purchase price of $1.50 per Unit for aggregate gross proceeds of $30,000,000 (collectively, the "**Offering**"), subject to the exercise of the over-allotment option.

The undersigned recognizes that the Offering will benefit both the Company and the undersigned (as a securityholder of the Company) and acknowledges that the Underwriters are relying on the representations and covenants of the undersigned contained in this agreement (the "**Lock-Up Agreement**") in carrying out and completing the Offering.

As used herein, "**Locked-Up Securities**" means any subordinate voting shares in the capital of the Company (the "**Subordinate Voting Shares**") or other equity securities of the Company (or securities convertible or exercisable into Subordinate Voting Shares or other equity securities of the Company) held, directly or indirectly, by the undersigned on the date hereof, including, for greater certainty, any Subordinate Voting Shares or other securities issued to or purchased by the undersigned in the Offering.

In consideration of the foregoing, the undersigned will not, and will not permit any of his, her or its affiliates (as such term is defined in the *Securities Act* (Ontario)) to, directly or indirectly, without the consent of Canaccord Genuity Corp. and Beacon Securities Limited (the "**Co-Lead Underwriters**"), such consent not to be unreasonably withheld or delayed, offer, issue, sell, grant, secure, pledge, or otherwise transfer, dispose of or monetize, or engage in any hedging transaction, or enter into any form or agreement or arrangement the consequence of which is to alter economic exposure to any Locked-Up Securities, or agree or publicly announce any intention to do any of the foregoing, in any manner whatsoever, at any time prior to 90 days after the closing of the Offering (the "**Lock-Up Period**").

The restrictions in the foregoing paragraph shall not apply to: (a) transfers to affiliates of the undersigned, any immediate family members of the undersigned, or any company, trust or other entity owned by or maintained for the benefit of the undersigned or any immediate family members of the undersigned or for tax planning purposes; (b) transfers occurring by operation of law or in connection with transactions as a result of the death or incapacitation of the undersigned; (c) pledges of the Locked-Up Securities as security for *bona fide* indebtedness of the undersigned, provided that in each of (a), (b) and (c) above, that any such transferee or pledgee shall first execute a lock-up agreement with the Underwriters in substantially the same form as this Lock-Up Agreement with respect to the Locked-Up Securities for the remainder of the Lock-Up Period; (d) any exercise, conversion or exchange of any of the Locked-Up Securities in accordance with their terms, provided that the securities issuable upon any such exercise, conversion or exchange shall be subject to the terms of this Lock-Up Agreement; or (e) transfers made

pursuant to a *bona fide* take-over bid made to all holders of equity securities of the Company, or a similar acquisition or merger transaction, provided that in the event that such transaction is not completed, any Locked-Up Securities shall remain subject to the restrictions contained herein.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Lock-Up Agreement and that, upon request, the undersigned will execute any additional documents necessary or desirable in connection with the enforcement hereof.

This Lock-Up Agreement is governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein. This Lock-Up Agreement shall not be assigned by the undersigned without the prior written consent of the Co-Lead Underwriters. This Lock-Up Agreement is irrevocable and will be binding on the undersigned and its respective successors, heirs, personal or legal representatives and permitted assigns. This Lock-Up Agreement may be executed by facsimile, PDF or other electronic signature, and as so executed shall constitute an original.

[Signature Page Follows]

DATED this _____ day of _____, 2020.

_____
Print name of holder of Locked-Up Securities

By: _____
Authorized Signature

_____
Print Name of Signatory
(if different from holder of Locked-Up Securities)

_____
Title of Signatory
(if Signatory different from holder of Locked-Up Securities)

Number and type of securities of the
Company subject to this Lock-Up Agreement:

_____

_____

_____

SCHEDULE "B"
UNITED STATES OFFERS AND SALES

As used in this Schedule "B", capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the Underwriting Agreement to which this Schedule is annexed and the following terms shall have the meanings indicated:

(a) "**Directed Selling Efforts**" means "directed selling efforts" as that term is defined in Rule 902(c) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule, it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Offered Securities and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Offered Securities;

(b) "**Foreign Issuer**" means a "foreign issuer" as that term is defined in Rule 902(e) of Regulation S;

(c) "**General Solicitation**" or "**General Advertising**" means "general solicitation" or "general advertising", as used in Rule 502(c) of Regulation D, including, without limitation, any advertisements, articles, notices or other communications published on the Internet or in any newspaper, magazine or similar media or broadcast over radio, television, or the Internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

(d) "**Offshore Transaction**" means an "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;

(e) "**Qualified Institutional Buyer**" means a "qualified institutional buyer" as defined in Rule 144A;

(f) "**Regulation D**" means Regulation D adopted by the SEC under the 1933 Act;

(g) "**Regulation S**" means Regulation S adopted by the SEC under the 1933 Act;

(h) "**Rule 144A**" means Rule 144A under the 1933 Act;

(i) "**Substantial U.S. Market Interest**" means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S;

(j) "**U.S. Accredited Investor**" means an "accredited investor" as defined in Rule 501(a) of Regulation D;

(k) "**U.S. Affiliate**" means the U.S. registered broker-dealer affiliate of an Underwriter;

(l) "**U.S. person**" means a "U.S. person" as that term is defined in Rule 902(k) of Regulation S; and

(m) "**U.S. Purchaser**" means a purchaser of Offered Securities that is, or is acting for the account or benefit of, a person in the United States or a U.S. person, or that is offered Offered Securities in the United States.

Representations, Warranties and Covenants of the Underwriters

Each Underwriter acknowledges that the Offered Securities and the Warrant Shares have not been and will not be registered under the 1933 Act and the Offered Securities may be offered and sold only in transactions exempt from or not subject to the registration requirements of the 1933 Act and applicable U.S. state securities laws.

Each Underwriter represents, warrants and covenants to and with the Company, as at the date hereof, the Closing Date and any Option Closing Date, that:

1. It has not offered or sold, and will not offer or sell, any Offered Securities forming part of its allotment except (a) in an Offshore Transaction in accordance with Rule 903 of Regulation S or (b) in the United States or to U.S. persons that are U.S. Accredited Investors on a private placement basis pursuant to the exemption from the registration requirements of the 1933 Act provided by Rule 506(b) of Regulation D and/or Rule 144A, as applicable and similar exemptions under applicable U.S. state securities laws, as provided in Section 2 through Section 17 below. Accordingly, none of the Underwriter, its affiliates or any person acting on any of their behalf, has made or will make (except as permitted in Section 2 through 17 below):

   (i) any offer to sell, or any solicitation of an offer to buy, any Offered Securities to, or for the account or benefit of, any person in the United States or any U.S. person;

   (ii) any sale of Offered Securities to any purchaser unless, at the time the buy order was or will have been originated, the purchaser was outside the United States and not a U.S. person, or such Underwriter, affiliate or person acting on behalf of either reasonably believed that such purchaser was outside the United States and not a U.S. person; or

   (iii) any Directed Selling Efforts.

2. It has not entered and will not enter into any contractual arrangement with respect to the offer and sale of the Offered Securities, except with its U.S. Affiliate, any Selling Firm or with the prior written consent of the Company.

3. It shall require its U.S. Affiliate and each Selling Firm to agree, for the benefit of the Company, to comply with, and shall use its best efforts to ensure that its U.S. Affiliate and each Selling Firm complies with, the same provisions of this Schedule as apply to such Underwriter as if such provisions applied to its U.S. Affiliate and such Selling Firm.

4. All offers and sales of Offered Securities to, or for the account or benefit of, any person in the United States or any U.S. person, shall be made through its U.S. Affiliate in compliance with all applicable U.S. federal and state broker-dealer requirements. Its U.S. Affiliate is and will be, on the date of each offer or sale of Offered Securities to, or for the account or benefit of, a person in the United States or a U.S. person duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the laws of each state where such offers and sales are made (unless exempted from such state's registration requirements) and a member in good standing with the Financial Industry Regulatory Authority, Inc.

5. Offers and sales of Offered Securities to, or for the account or benefit of, persons in the United States or U.S. persons shall not be made by any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the 1933 Act.

6. The Underwriter, acting through its U.S. Affiliate, has offered and will offer the Offered Securities to, or for the account or benefit of, persons in the United States and U.S. persons with respect to which the Underwriter or the U.S. Affiliate has a pre-existing business relationship. Offers to sell and solicitations of offers to buy the Offered Securities shall be made by the Underwriter through its U.S. Affiliate only to (i) persons reasonably believed to be U.S. Accredited Investors in compliance with Rule 506(b) of Regulation D, and/or (ii) persons reasonably believed to be Qualified Institutional Buyers in compliance with Rule 144A, and in each case in compliance with all applicable U.S. state securities laws.

7. All offerees of the Offered Securities that are, or are acting for the account or benefit of, persons in the United States or U.S. persons and all U.S. Purchasers shall be informed that the Offered Securities and the Warrant Shares have not been and will not be registered under the 1933 Act and are being offered and sold to such persons in reliance on the exemptions from the registration requirements of the 1933 Act provided by Rule 506(b) of Regulation D or Rule 144A, as applicable, and similar exemptions under applicable U.S. state securities laws.

8. Each offeree that is, or is acting for the account or benefit of, a person in the United States or a U.S. person, has been or shall be provided with the U.S. Offering Memorandum including the Prospectus. Each U.S. Purchaser will have received at or prior to the time of purchase of any Offered Securities the U.S. Offering Memorandum including the Prospectus.

9. Any offer, sale or solicitation of an offer to buy Offered Securities that has been made or will be made to, or for the account or benefit of, a person in the United States or a U.S. person, was or will be made only to (i) U.S. Accredited Investors in transactions that are exempt from registration under the 1933 Act pursuant to Rule 506(b) of Regulation D and/or (ii) Qualified Institutional Buyers in transactions that are exempt from registration under the 1933 Act pursuant to Rule 144A, and pursuant to similar exemptions under all applicable U.S. state securities laws.

10. At least one business day prior to the Closing Date, it will provide the transfer agent with a list of all U.S. Purchasers of the Offered Securities solicited by it through the U.S. Affiliate.

11. If it and its U.S. Affiliate made offers or sales of Offered Securities to, or for the account or benefit of, persons in the United States or U.S. persons, at Closing, together with its U.S. Affiliate, it will provide a certificate, substantially in the form of Exhibit A to this Schedule, relating to the manner of the offer and sale of the Offered Securities to, or for the account or benefit of, persons in the United States or U.S. persons. Failure to deliver such a certificate at Closing shall constitute a representation and warranty that neither it nor its U.S. Affiliate made offers or sales of Offered Securities to, or for the account or benefit of, persons in the United States or U.S. persons.

12. It will obtain from each U.S. Purchaser an executed copy of either: (a) a U.S. Accredited Investor Agreement substantially in the form attached as Exhibit A to the U.S. Offering Memorandum from each U.S. Purchaser that is a U.S. Accredited Investor, or (b) a U.S. QIB Purchaser Letter substantially in the form attached as Exhibit B to the U.S. Offering Memorandum from each U.S. Purchaser that is a Qualified Institutional Buyer.

13. None of the Underwriter, its affiliates or any person acting on any of any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act with respect to the offer and sale of the Offered Securities.

14. Its U.S. Affiliate selling the Offered Securities to a U.S. Purchaser pursuant to Rule 144A is a Qualified Institutional Buyer.

15. As of the Closing Date and any Option Closing Date, as applicable, with respect to offers and sales of Offered Securities to U.S. Accredited Investors pursuant to Rule 506(b) of Regulation D (the "Regulation D Securities"), each Underwriter represents that neither it, nor any of its general partners, managing members, directors, executive officers, other officers participating in offers and sales of Regulation D Securities or any other person associated with or acting on behalf of the above persons (including, but not limited to, its U.S. Affiliate) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Regulation D Securities (each, an "Underwriter Covered Person" and, together, the "Underwriter Covered Persons"), is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D (a "Disqualification Event") except for a Disqualification Event (i) contemplated by Rule 506(d)(2) of Regulation D and (ii) a description of which has been furnished in writing to the Company prior to the date thereof. Each Underwriter has exercised reasonable care to determine: (A) the identity of each person that is an Underwriter Covered Person, and (B) whether any Underwriter Covered Person is subject to a Disqualification Event.

16. As of the Closing Date and any Option Closing Date, the Underwriter represents that it is not aware of any person (other than any Underwriter Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of U.S. Purchasers of Regulation D Securities.

17. The Underwriter will notify the Company in writing, prior to the Closing Date or any Option Closing Date, as applicable, of (i) any Disqualification Event relating to any Underwriter Covered Person not previously disclosed to the Company and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Underwriter Covered Person.

Representations, Warranties and Covenants of the Company

The Company represents, warrants and covenants to and with the Underwriters, as at the date hereof, the Closing Date and (other than respect to paragraph 1 below) any Option Closing Date, that:

18. The Company is a Foreign Issuer, and reasonably believes that there is, and at the Closing Time there will be, no Substantial U.S. Market Interest with respect to the Offered Securities and the Warrant Shares or any other class of its equity securities.

19. The Company is not now and as a result of the sale of Offered Securities contemplated hereby will not be, an "investment company" as defined in the United States Investment Company Act of 1940, as amended, registered or required to be registered under such Act.

20. None of the Company, any of its affiliates, or any person acting on any of their behalf has made or will make any Directed Selling Efforts, or has engaged or will engage in any form of General Solicitation or General Advertising, or in any conduct involving a public offering within the meaning of Section 4(a)(2) of the 1933 Act, in connection with the offer or sale of the Offered Securities to, or for the account or benefit of, persons in the United States or U.S. persons.

21. Except with respect to offers and sales in accordance with this Underwriting Agreement (including this Schedule "B") to, or for the account or benefit of, persons in the United States or U.S. persons that are (i) U.S. Accredited Investors, in reliance upon the exemption from registration available under Rule 506(b) of Regulation D, or (ii) to Qualified Institutional Buyers in reliance upon the exemption from registration available under Rule 144A, none of the Company, its affiliates or any persons acting on any of their behalf (other than the Underwriters, their affiliates and any person acting on any of their behalf, as to which no representation, warranty or covenant is made) has

offered or sold, or will offer or sell, any of the Offered Securities to, or for the account or benefit of, persons in the United States or U.S. Persons.

22. None of the Company, its affiliates or any person acting on its or their behalf (other than the Underwriters, their affiliates and any person acting on any of their behalf, as to which no representation, warranty or covenant is made) has taken or will take any action that would cause the exemption from the registration requirements of the 1933 Act provided by Rule 144A or Rule 506(b) of Regulation D to become unavailable with respect to the offer and sale of the Offered Securities to, or for the account or benefit of, persons in the United States or U.S. persons or which would cause the exclusion from such registration requirements set forth in Rule 903 of Regulation S to become unavailable with respect to the offer and sale of the Offered Securities in Offshore Transactions.

23. The Offered Securities and the Warrant Shares are not, and as of the Closing Time will not be, and no securities of the same class as the Offered Securities and the Warrant Shares are or will be (a) listed on a national securities exchange registered under Section 6 of the U.S. Exchange Act, (b) quoted in a "U.S. automated inter-dealer quotation system," as such term is used in Rule 144A, or (c) convertible or exchangeable into or exercisable for securities so listed or quoted at an effective conversion or exercise premium (calculated as specified in paragraph (a)(6) and (a)(7) of Rule 144A) of less than 10%.

24. The Company has not, for a period of six months prior to the commencement of the offering of Offered Securities, sold, offered for sale or solicited any offer to buy any of its securities in the United States or to U.S. persons in a manner that would be integrated with, and would cause the exemption provided by Rule 506(b) of Regulation D or Rule 144A to become unavailable with respect to, the offer and sale of the Offered Securities to, or for the account or benefit of, persons in the United States or U.S. persons as contemplated by this Underwriting Agreement.

25. The Company will file within the prescribed time period(s) a Notice of Sales on Form D as required by Rule 503 of Regulation D with the United States Securities and Exchange Commission and any required filings with any applicable U.S. state securities commissions in connection with any sales of Offered Securities to U.S. Accredited Investors pursuant to Rule 506(b) of Regulation D.

26. Neither the Company nor any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminary or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.

27. As of the Closing Date and any Option Closing Date, as applicable, with respect to offers and sales of Regulation D Securities, none of the Company, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Company participating in the Offering, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, or any promoter (as that term is defined in Rule 405 under the 1933 Act) connected with the Company in any capacity at the time of sale (other than any Underwriter Covered Person, as to whom no representation, warranty or covenant is made) (each, an "Company Covered Person" and, together, the "Company Covered Persons") is subject to a Disqualification Event, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) of Regulation D. The Company has exercised reasonable care to determine: (A) the identity of each person that is an Company Covered Person, and (B) whether any Company Covered Person is subject to a Disqualification Event. The Company has complied, to the extent applicable, with its disclosure obligations under Rule 506(e), and has furnished to the Underwriters a copy of any disclosures provided thereunder.

28. As of the Closing Date and Option Closing Date, as applicable, the Company is not aware of any person (other than any Underwriter Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of U.S. Purchasers of Regulation D Securities.

29. The Company will notify the Underwriters in writing, prior to the Closing Date, of (i) any Disqualification Event relating to any Company Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Company Covered Person.

EXHIBIT A
UNDERWRITER'S CERTIFICATE

In connection with the private placement of Offered Securities in the United States, the undersigned, being one of the several Underwriters referred to in the underwriting agreement dated as of December 16, 2020, among the Company and the Underwriters (the "**Underwriting Agreement**"), and the placement agent in the United States for such Underwriter (the "**U.S. Affiliate**"), do hereby certify that:

(i) we acknowledge that the Offered Securities have not been and will not be registered under the 1933 Act, and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. persons, except pursuant to the exemptions from the registration requirements of the 1933 Act provided by Rule 506(b) of Regulation D and Rule 144A;

(ii) the undersigned U.S. Affiliate of the Underwriter is on the date hereof, and was on the date of each offer and sale of Offered Securities made by it to, or for the account or benefit of, persons in the United States or U.S. persons, a duly registered broker or dealer under the United States Securities and Exchange Act of 1934, as amended, and the securities laws of each state in which an offer or sale of Offered Securities was made (unless exempted from the respective state's broker-dealer registration requirements) and a member of and in good standing with the Financial Industry Regulatory Authority, Inc., and all offers and sales of Offered Securities to, or for the account or benefit of, persons in the United States or U.S. persons by or through the undersigned U.S. Affiliate have been and will be effected in accordance with all U.S. federal and state broker-dealer requirements;

(iii) each offeree of Offered Securities that was, or was acting for the account or benefit of, a person in the United States or a U.S. person was provided with a copy of the U.S. Offering Memorandum, including the Prospectus, and each U.S. Purchaser: (a) was provided, prior to the Time of Closing, with a copy of the U.S. Offering Memorandum, including the Prospectus, and no other written material was used in connection with the offer and sale of the Offered Securities to, or for the account or benefit of, persons in the United States or U.S. person; and (b) executed and delivered to the Underwriters and the Company either a U.S. Accredited Investor Agreement substantially in the form attached as Exhibit A to the U.S. Offering Memorandum (for a U.S. Purchaser that is a U.S. Accredited Investor) or a U.S. QIB Purchaser Letter in the form attached as Exhibit B to the U.S. Offering Memorandum (for a U.S. Purchaser that is a Qualified Institutional Buyer);

(iv) immediately prior to our transmitting the U.S. Offering Memorandum to such offerees, we had reasonable grounds to believe and did believe that each offeree was either a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable, and, on the date hereof, we continue to believe that each U.S. Purchaser from us is either a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable;

(v) no form of "general solicitation" or "general advertising" (as those terms are used in Regulation D under the 1933 Act) was used by us, and we have not acted in any manner involving a public offering within the meaning of Section 4(a)(2) of the 1933 Act, in connection with the offer or sale of Offered Securities to, or for the account or benefit of, persons in the United States or U.S. persons;

(vi) none of (i) the undersigned, (ii) the undersigned's general partners or managing members, (iii) any of the undersigned's directors, executive officers or other officers participating in the offering of the Regulation D Securities, (iv) any of the undersigned's general partners' or managing members' directors, executive officers or other officers participating in the offering of the Regulation D Securities or (v) any other person associated with any of the above persons that has been or will be

paid (directly or indirectly) remuneration for solicitation of purchasers in connection with sale of Regulation D Securities (each, an "**Underwriter Covered Person**" and, collectively, the "**Underwriter Covered Persons**"), is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D (a "**Disqualification Event**"), except for a Disqualification Event (i) contemplated by Rule 506(d)(2) of Regulation D and (ii) a description of which has been furnished in writing to the Company prior to the date hereof;

(vii) we are not aware of any person (other than any Underwriter Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of U.S. Purchasers of Regulation D Securities;

(viii) neither we nor any of our affiliates have taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act with respect to the offer or sale of the Offered Securities and the Warrant Shares; and

(ix) the offering of Offered Securities has been conducted by us in accordance with the terms of the Underwriting Agreement, including Schedule "B" thereto.

Terms used in this certificate have the meanings given to them in the Underwriting Agreement (including Schedule "B" thereto) unless otherwise defined herein.

Dated this _____ day of _____, 2020.

[NAME OF UNDERWRITER]

By: _____
Name: ●
Title: ●

[NAME OF U.S. AFFILIATE]

By: _____
Name: ●
Title: ●