

**SHARE EXCHANGE AGREEMENT**

**among**

**SONA NANOTECH INC.**

**- and -**

**SIVA THERAPEUTICS, INC.**

**- and -**

**THE SHAREHOLDERS OF SIVA THERAPEUTICS, INC.**

**January 23, 2023**

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## SCHEDULES

Schedule "A"	Siva Shareholders
Schedule "B"	Siva Assets
Schedule "C"	Siva Material Agreements
Schedule "D"	Non-Competition Agreement

## SHARE EXCHANGE AGREEMENT

THIS AGREEMENT is dated for reference the 23<sup>rd</sup> day of January, 2023.

AMONG:

**SONA NANOTECH INC.**, a corporation existing under the federal laws of Canada

(“Sona”)

AND:

**SIVA THERAPEUTICS, INC.**, a corporation existing under the laws of the State of Colorado

(“Siva”)

AND:

**THE SHAREHOLDERS OF SIVA**, as listed on Schedule “A” attached hereto

(the “Siva Shareholders”)

**WHEREAS** the Siva Shareholders are the registered and beneficial owners of all of the issued and outstanding shares in the capital of Siva as listed on Schedule “A” attached hereto (the “Siva Shares”);

**AND WHEREAS** Sona wishes to purchase from the Siva Shareholders all of the issued and outstanding Siva Shares in exchange for the issuance of common shares in the capital of Sona equal in value to US\$2,000,000, conditional upon the completion of the First Tranche of the Equity Financing (as defined below), and the potential future issuance of additional performance shares of Sona, all in accordance with the terms and conditions of this Agreement (the “Share Exchange”);

**AND WHEREAS** the Parties desire to make certain representations, warranties, covenants and agreements in connection with the Share Exchange.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the mutual covenants and agreements herein contained, the Parties agree as follows:

### ARTICLE 1 - INTERPRETATION

#### 1.1 Defined Terms

In this Agreement and in the Schedules hereto, unless there is something in the subject matter or context inconsistent therewith, the following terms and expressions will have the following meanings:

- (a) “**Affiliate**” has the meaning defined in the CBCA;
- (b) “**Applicable Laws**” means all laws, statutes, codes, ordinances, decrees, rules, regulations, by-laws, statutory rules, principles of law, published policies and guidelines, judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, orders, decision, rulings or awards, including general principles of common and civil law, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, that, in a context that refers to one or more Persons apply to the

Person or Persons, or its or their business, undertaking, property or shares, and emanate from a Governmental Entity having jurisdiction over the Person or Persons or its or their business, undertaking, property or shares;

- (c) “**arm’s length**” has the meaning ascribed to such term in the *Income Tax Act* (Canada);
- (d) “**Business**” means the research, development, marketing, and distribution of Siva’s THT Therapies for the treatment of cancer in humans;
- (e) “**Business Day**” means any day other than a day which is a Saturday, a Sunday or a statutory holiday in Halifax, Nova Scotia, or Boulder, Colorado;
- (f) “**Canada Tax Act**” means the *Income Tax Act* (Canada);
- (g) “**CBCA**” means the *Canada Business Corporations Act*, as amended from time to time, and the rules and regulations promulgated thereunder;
- (h) “**Charter Documents**” shall mean: (a) as to Siva, its Certificate of Incorporation, Articles and By-laws as are in effect as of the date of this Agreement; and (b) as to Sona, its Certificate of Incorporation, Articles and By-laws as in effect as of the date of this Agreement;
- (i) “**Closing**” means the completion of the Share Exchange;
- (j) “**Closing Date**” means the date of Closing;
- (k) “**Closing Time**” means 10:00 a.m. (Pacific time) on the Closing Date or such other time on the Closing Date as the Parties hereto may agree upon;
- (l) “**Control**” means, with respect to any firm or corporation, direct or indirect, beneficial ownership of more than 50% of the voting securities of that corporation, including any securities which are voting only upon the occurrence of a contingency where such contingency has occurred and is continuing;
- (m) “**Encumbrances**” means mortgages, charges, pledges, security interests, liens, encumbrances, actions, claims, leases, demands and equities of any nature whatsoever or howsoever arising and any rights or privileges capable of becoming any of the foregoing;
- (n) “**Environmental Laws**” means any current federal or local law, regulation, order, decree, permit, authorization, opinion, common law or agency requirement relating to: (A) the protection, investigation or restoration of the indoor or outdoor environment, health, safety or natural resources; (B) the handling, use, presence, disposal, release or threatened release of any Hazardous Substance; or (C) odour, indoor air, employee exposure, wetlands, pollution, contamination; (D) and injury or threat of injury to Persons or property relating to any Hazardous Substance; or (E) the protection, management or use of surface water or ground water;
- (o) “**Equity Financing**” means a financing of Sona by way of private placement, which will raise a total of up to US\$2.0 million in new capital to support the Milestones described in Sections 2.2(a), 2.2(b), and 2.2(c) below, and consisting of the First Tranche and the Second Tranche;
- (p) “**Exchange**” means the Canadian Securities Exchange or “CSE”;

- (q) “**First Tranche**” means at least US\$1,000,000 of the Equity Financing, or any other amount that is mutually agreed by the Parties, which is expected to be raised by February 15, 2023, the net proceeds of which will be held in escrow by Sona pending completion of the Share Exchange;
- (r) “**generally accepted accounting principles**” means Canadian generally accepted accounting principles in Canada which are applicable as at the date on which any calculation made hereunder is to be effective or as at the date of any financial statements referred to herein, as the case may be;
- (s) “**Governmental Entity**” means any (i) multinational, federal, provincial, state, municipal, city, local or other governmental or public department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, (iii) any quasi-governmental or private body, in each case, having jurisdiction on behalf of any nation, province, territory, state or other geographic subdivision thereof and exercising any regulatory, judicial, legislative, expropriation or taxing authority, or (iv) any stock exchange, including the Exchange;
- (t) “**Hazardous Substances**” means any substance, material or waste that is listed, classified or regulated as hazardous, toxic or dangerous pursuant to any Environmental Law including, but not limited to, petroleum products or byproducts, asbestos containing materials, urea formaldehyde, radon gas, lead containing paint or plumbing, and polychlorinated biphenyls;
- (u) “**Intellectual Property**” means all intellectual property rights, and similar industrial property or proprietary rights, in any jurisdiction, whether registered and unregistered, including such rights in and to: (a) patents, provisional patent applications, applications for patents and reissues, divisionals, continuations, renewals, extensions and continuations-in-part of patents or patent applications; (b) proprietary and non-public business information, including inventions (whether patentable or not), invention disclosures, improvements, discoveries, trade secrets, confidential information, know-how, methods, processes, designs, technology, technical data, schematics, formulae and customer lists, and documentation relating to any of the foregoing; (c) copyrights, copyright registrations and applications for copyright registration, software, computer programs; (d) industrial designs, industrial design applications, industrial design registrations, design patents, design patent registrations, design patent registration applications; and (e) trade names, business names, corporate names, domain name registrations, website names and world wide web addresses, brand names, certification marks, common law trade-marks, trademark registrations, trade mark applications, trade dress and logos and any other indicators of source or origin, and the goodwill associated with any of the foregoing.
- (v) “**Licenses**” means all of the licenses, registrations and qualifications to do business required to be held by Siva or Sona in order to carry on the business of Siva or Sona, respectively as applicable, as currently conducted or as proposed to be conducted;
- (w) “**Material Adverse Change**” means, in respect of a Party or its Subsidiary (if any), any one or more changes, events or occurrences, and “**Material Adverse Effect**” means in respect of a Party or its Subsidiary (if any), an effect, which, in either case, either individually or in the aggregate with all other fact, changes, circumstances, effects, event or occurrences is, or would reasonably be expected to (i) be, material and adverse to the business, operations, results of operations, assets, capital, liabilities (contingent or otherwise), prospects, privileges or financial condition of that Party or its Subsidiary (if any), or (ii) prevent a Party from performing its obligations under this Agreement in any material respect, other than any change, event, occurrence or effect: (a) relating to the

global economy or financial markets in general including, without limitation, changes in currency exchange rates or interest rates; (b) relating to any generally applicable change in Applicable Laws (other than orders, judgments or decrees made against the Party or its Subsidiary (if any)); or (c) any natural disaster or the commencement, occurrence or continuation of any war, armed hostility or act of terrorism, provided, however that such matter referred to in clause (a), (b), or (c) above does not have a materially disproportionate effect to the Party or its Subsidiary (if any) compared to other companies of similar size operating in the same industry as that Party;

- (x) “**Material Contracts**” means the agreements set forth in Schedule “C” to this Agreement;
- (y) “**Milestones**” means the four (4) performance milestones for Siva outlined in Subsections 2.2(a) to (d) herein;
- (z) “**Parties**” means Siva, the Siva Shareholders and Sona and any other Person who may become a party to this Agreement, and a “**Party**” means any one of them;
- (aa) “**Performance Shares**” means common shares in the capital stock of Sona which may be issued to the Siva Shareholders pursuant to the provisions of Section 2.2 herein;
- (bb) “**Person**” means and includes any individual, corporation, partnership, firm, joint venture, syndicate, association, trust, government, Governmental Entity, and any other form of entity or organization;
- (cc) “**Principal Siva Shareholders**” means Dr. Leonard Pagliaro and Steve Kregstein;
- (dd) “**Second Tranche**” means at least a further US\$1,000,000 of the Equity Financing, which is expected to be raised by July 31, 2023;
- (ee) “**Securities Act**” means the *Securities Act* (Nova Scotia), as amended from time to time, and the rules and regulations promulgated thereunder;
- (ff) “**Share Exchange**” means the exchange of the Siva Shares for the Transaction Shares issued in accordance with the terms of this Agreement;
- (gg) “**Siva**” means Siva Therapeutics, Inc.;
- (hh) “**Siva Assets**” means the assets of Siva specifically noted in Schedule “B” and all other property and assets of Siva of every kind and description and wheresoever situated, including all patents, Licenses, know-how, trade secrets, trademarks, brands, copyrights, and all other Intellectual Property used in the Business, including the Siva Website;
- (ii) “**Siva Audited Financial Statements**” means the audited financial statements of Siva for the period from January 1, 2021 to December 31, 2022;
- (jj) “**Siva Options**” means the issued and outstanding stock options of Siva to purchase Siva Shares, as more particularly described in the attached Schedule “A” to this Agreement;
- (kk) “**Siva Shareholders**” means the holders of the Siva Shares as set forth opposite their respective names in Schedule “A” to this Agreement;
- (ll) “**Siva Shares**” means all of the issued shares in the capital of Siva, as more particularly described in the attached Schedule “A” to this Agreement;

- (mm) “**Siva Unaudited Financial Statements**” means the unaudited management prepared financial statements of Siva for the period from October 1, 2020 to September 30, 2022;
- (nn) “**Siva Warrants**” means any share purchase warrants issued by Siva to acquire Siva Shares prior to the Closing Date;
- (oo) “**Siva Website**” means the Internet website owned, maintained or operated by Siva, namely [www.sivatherapeutics.com](http://www.sivatherapeutics.com);
- (pp) “**Sona**” means Sona Nanotech Inc.;
- (qq) “**Sona Shares**” means the common shares in the capital of Sona, as constituted on the date hereof;
- (rr) “**Subsidiary**” in relation to any Person means a corporate entity which is controlled by or under common control with the Person; and “**Subsidiaries**” means more than one of them;
- (ss) “**Tax**” or “**Taxes**” (including, with correlative meaning, “Taxable”) means all federal, provincial, state, local and foreign taxes, assessments, levies, duties, impositions, withholdings and other governmental charges (including taxes based upon or measured by gross receipts, income, profits, sales, use or occupation, and value added, ad valorem, transfer, franchise, withholding, payroll, social security, employment, excise and property taxes), together with all interest, penalties and additions imposed with respect to such amounts and any obligations under any agreements or arrangements with any other Person with respect to such amounts;
- (tt) “**Tax Returns**” means all Tax returns, reports and forms (including withholding tax returns) for a Taxable period required to be filed by applicable federal, state, local or foreign Tax laws;
- (uu) “**Termination Date**” has the meaning ascribed in Section 7.1 of this Agreement;
- (vv) “**THT Therapy**” means Siva’s Targeted Hyperthermia™ therapy;
- (ww) “**Transaction Shares**” means the Sona Shares to be issued by Sona, as consideration for the Siva Shares, equal to US\$2,000,000 (converted into Canadian dollars on the fifth Business Day preceding the Closing Date), at a deemed value equal to the greater of (i) the VWAP on the fifth Business Day preceding the Closing Date (in order to give Sona sufficient time to calculate the number of shares, prepare and deliver a treasury direction to its transfer agent, and have the Transaction Shares issued for delivery on the Closing Date), and (ii) the maximum allowed discounted price allowed under the policies of the Exchange, based on the closing price of the Sona Shares immediately preceding the announcement of the Share Exchange;
- (xx) “**VWAP**” means the volume weighted average closing price of Sona’s Shares on the Exchange for the ten (10) trading days immediately preceding the relevant date of such calculation; and
- (yy) “**Working Capital Financing**” means an unconditional financing of Sona by way of private placement, which will raise a total of up to \$500,000 in new capital for Sona’s general working capital requirements, whether or not the Share Exchange is completed.



## **1.2 Best of Knowledge**

Any reference herein to “the best of the knowledge” of a Party will be deemed to mean the actual knowledge of the Party and the best of the knowledge which they would have had if they had conducted a diligent inquiry into the relevant subject matter.

## **1.3 Schedules**

The Schedules listed in the table of contents to this Agreement and which are attached to this Agreement are incorporated into this Agreement by reference and are deemed to be part hereof.

## **1.4 Currency**

Unless otherwise indicated, all dollar amounts referred to in this Agreement are in lawful money of Canada. Any monies denoted in US dollars herein will be converted into Canadian dollars at the exchange rate published by the Bank of Canada on the relevant date of exchange.

## **1.5 Choice of Law and Attornment**

This agreement shall be governed by and construed in accordance with the laws of the Province of Nova Scotia and the laws of Canada applicable therein. Each of the Parties irrevocably attorns and submits to the exclusive jurisdiction of the courts of Nova Scotia.

## **1.6 Interpretation Not Affected by Headings or Party Drafting**

The division of this Agreement into articles, sections, paragraphs, subsections and clauses and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein”, “hereunder” and similar expressions refer to this Agreement and the Schedules hereto and not to any particular article, section, paragraph, clause or other portion hereof and include any agreement or instrument supplementary or ancillary hereto. Each Party hereto acknowledges that it and its legal counsel have reviewed and participated in settling the terms of this Agreement, and the Parties hereby agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting Party shall not be applicable in the interpretation of this Agreement.

## **1.7 Number and Gender**

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

- (a) words in the singular number include the plural and such words shall be construed as if the plural had been used;
- (b) words in the plural include the singular and such words shall be construed as if the singular had been used; and
- (c) words importing the use of any gender shall include all genders where the context or Party referred to so requires, and the rest of the sentence shall be construed as if the necessary grammatical and terminological changes had been made.

## **1.8 Time of Essence**

Time shall be of the essence hereof.

## ARTICLE 2 - EXCHANGE OF SHARES

### 2.1 Exchange of Shares

Subject to the terms and conditions herein and compliance with all Applicable Law, Siva Shareholders agree to sell to Sona on the Closing Date, the Siva Shares representing 100% of the issued and outstanding shares of Siva on Closing, free and clear of all liens, charges and encumbrances, and Sona agrees to purchase from the Siva Shareholders the Siva Shares, in consideration for the issuance and delivery of the Transaction Shares to the Siva Shareholders on a *pro rata* basis, depending on the number of Siva Shares held by each Siva Shareholder, respectively, to the total number of Siva Shares issued on the Closing Date.

### 2.2 Performance Shares

As additional consideration for the transfer of the Siva Shares to Sona, Sona will issue additional Performance Shares, in four (4) instalments, contingent upon Siva achieving various development Milestones, as follows:

- (a) Upon Siva securing a contract for a large animal colorectal cancer tumor model, suitable for the evaluation of Siva's THT Therapy by no later than May 31, 2023, a further US\$650,000 (converted into Canadian dollars on the fifth Business Day preceding the issue date) and payable in Sona Shares at a deemed value equal to the greater of: (i) the VWAP on the fifth Business Day preceding their issue date, and (ii) the maximum allowed discounted price under the policies of the Exchange based on the closing price of the Sona Shares on the last trading day preceding the announcement of the completion of this first Milestone; and provided further that the deemed value must not be less than \$0.25 per Sona Share;
- (b) Upon Siva obtaining delivery and acceptance of four (4) functional infrared light devices from **[Confidential information redacted]** with capabilities adequate for successful completion of the large animal studies, greater power, improved heat dissipation/cooling, and ability to focus LED light into a fiber optic light guide, for no more than \$**[Confidential information redacted]** by no later than nine months from the Closing Date, a further US\$750,000 (converted into Canadian dollars on the fifth Business Day preceding the issue date) and payable in Sona Shares at a deemed value equal to the greater of: (i) the VWAP on the fifth Business Day preceding their issue date, and (ii) the maximum allowed discounted price under the policies of the Exchange based on the closing price of the Sona Shares on the last trading day preceding the announcement of the completion of this second Milestone; and provided further that the deemed value must not be less than \$0.35 per Sona Share;
- (c) Upon Siva achieving positive results from a large animal study of THT Therapy for colorectal cancer tumors that support an US Food and Drug Administration Investigational Device Exemption for human study, by no later than thirteen months from the Closing Date, a further US\$2,700,000 (converted into Canadian dollars on the fifth Business Day preceding the issue date) and payable in Sona Shares at a deemed value equal to the greater of: (i) the VWAP on the fifth Business Day preceding their issue date, and (ii) the maximum allowed discounted price under the policies of the Exchange based on the closing price of the Sona Shares on the last trading day preceding the announcement of the completion of this third Milestone; and provided further that the deemed value must not be less than \$0.50 per Sona Share; and
- (d) Upon Siva obtaining positive results from the first cohort of at least four (4) subjects from a "first in human" clinical study for THT Therapy, and a notice of allowance for a patent for the infrared light device with breadth and depth of claims to protect Targeted Hyperthermia photothermal therapy for colorectal cancer as evaluated by qualified, mutually agreed patent counsel by no later than January 31, 2025, a final US\$2,550,000 (converted into Canadian dollars on the fifth Business Day preceding the issue date) and payable in Sona Shares at a deemed value equal to the greater

of: (i) the VWAP on the fifth Business Day preceding their issue date, and (ii) the maximum allowed discounted price under the policies of the Exchange based on the closing price of the Sona Shares on the last trading day preceding the announcement of the completion of this fourth Milestone; and provided further that the deemed value must not be less than \$0.75 per Sona Share. Additional financing of up to US \$8 million may be required before this work on this fourth Milestone can be initiated.

Notwithstanding any of the above Milestones to the contrary, in the event that Siva (or the Siva Assets) is/are sold to an arm's length third party for a value equal to at least US\$8,500,000, then 50% of the above Performance Shares associated with any Milestones not yet achieved will be forthwith issued to the Siva Shareholders, *pro rata* in accordance with their shareholdings in Siva, concurrently with the closing of such sale. In the event that the selling price of Siva (or the Siva Assets) equals or exceeds US\$12,700,000, then all of the unissued Performance Shares associated with the above Milestones will be issued to the Siva Shareholders, *pro rata* in accordance with their shareholdings in Siva, concurrently with the closing of such sale.

### **2.3 Hold Period and Escrow Requirements**

Siva and each of the Siva Shareholders acknowledge and agree that the Transaction Shares, or specifically any securities issued in exchange for the Transaction Shares, will be subject to a hold period of four (4) months and a day from their date of issue under Applicable Law. In addition, unless Sona can establish value for the Siva Shares to the satisfaction of the Exchange, for which Sona will use its commercial best efforts to establish, then escrow restrictions will apply to the Transaction Shares under the policies of the Exchange for up to three (3) years from the Closing Date as an emerging issuer, and the Siva Shareholders agree to abide by any and all such trading and escrow restrictions on the Transaction Shares, as may from time to time be imposed by the Exchange to the extent applicable for this Agreement.

Notwithstanding the foregoing, and in addition to the hold restrictions imposed upon the Transaction Shares under Applicable Laws, or escrow restrictions which may be imposed under the policies of the Exchange, the Parties covenant and agree that 90% of the Transaction Shares to be issued to Leonard Pagliaro and 70% of the Transaction Shares to be issued to Steve Kregstein will be subject to resale legends providing for a pooled release of the Transaction Shares, on the basis that 20% of the original number of Transaction Shares will become available for sale every six (6) months until fully released.

The Siva Shareholders hereby authorize and appoint the Chief Executive Officer of Sona as their attorney-in-fact and agent, with full power of substitution, to execute, swear to, acknowledge, deliver, make, file, amend and record, when and as necessary, any instrument, acknowledgment, undertaking, direction or other document required to be made and filed by the Siva Shareholders for the purposes of any required escrow of the Transaction Shares under the terms of this Agreement, without further authority from the Siva Shareholders.

## **ARTICLE 3 - REPRESENTATIONS AND WARRANTIES**

### **3.1 Representations and Warranties by Siva and the Principal Siva Shareholders**

Siva and the Principal Siva Shareholders, jointly and severally, hereby represent and warrant to Sona as follows, and acknowledge that Sona is relying upon the accuracy of each of such representation and warranty in connection with the Share Exchange and the completion of the other transactions hereunder:

(1) Corporate Authority and Binding Obligation

Siva is a corporation duly incorporated and validly subsisting in all respects under the laws of the State of Colorado. Siva has good right, full power and absolute authority to enter into this Agreement and to perform all of its obligations under this Agreement. Siva has taken all necessary actions, steps and corporate and other proceedings to approve or authorize, validly and effectively,

the entering into of, and the execution, delivery and performance of, this Agreement. This Agreement is a legal, valid and binding obligation of Siva, enforceable against it in accordance with its terms subject to (i) bankruptcy, insolvency, moratorium, reorganization and other laws relating to or affecting the enforcement of creditors' rights generally and (ii) the fact that equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court.

(2) Subsidiaries

Siva has no Subsidiaries.

(3) Authorized and Issued Capital

The authorized capital of Siva consists of two classes of stock totaling 20,000,000 shares: (i) 10,000,000 shares of common stock having a par value of US\$0.001 per share, of which, as of the date hereof, there are 758,766 shares issued and outstanding as fully-paid and non-assessable as set out in Schedule "A" to this Agreement; (ii) 10,000,000 shares of preferred stock having a par value of US\$0.001 per share, as of the date hereof, of which there are none issued and outstanding; and (iii) Siva has issued the Siva Options to purchase up to an additional 66,670 common shares of Siva exercisable at US\$2.00, US\$5.22, US\$8.00 and US\$12.04 per share until the expiry of their respective terms.

(4) No Other Purchase Agreements

No Person has any agreement, option, understanding or commitment, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, option or commitment, including convertible securities, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of, or conversion into, any of the unissued shares of Siva or any securities of Siva, except for the Siva Options.

(5) Contractual and Regulatory Approvals

Siva is not under any obligation, contractual or otherwise, to request or obtain the consent of any Person (other than any consent required from the landlord under the Lease upon a change of control of Siva), and no permits, licenses, certifications, authorizations or approvals of, or notifications to, any federal, provincial, state, municipal or local government or Governmental Entity are required to be obtained by Siva, in connection with the execution, delivery or performance by Siva of this Agreement or the completion of the Share Exchange.

(6) Compliance with Charter Documents, Agreements and Laws

The execution, delivery and performance of this Agreement and each of the other agreements contemplated or referred to herein by Siva, and the completion of the transactions contemplated hereby, will not conflict with nor constitute or result in a violation or material breach of or material default under, or cause the acceleration of any obligations of Siva under:

- (a) any term or provision of any of the Charter Documents of Siva or any director or shareholder minutes;
- (b) the terms of any agreement (written or oral), indenture, instrument or understanding or other obligation or restriction to which Siva is a party or by which it is bound; or
- (c) any term or provision of any License or any order or decree of any court, Governmental Entity or any Applicable Law.

(7) Corporate Records

The corporate records and minute books of Siva contain complete and accurate minutes of all meetings of the directors and shareholders of Siva at which resolutions were passed since its incorporation, and signed copies of all resolutions passed or confirmed by the directors or shareholders of Siva other than at a meeting. All such meetings were duly called and held unless action was taken by unanimous written consent.

(8) Shareholders Agreements, Etc.

To the best knowledge of Siva, there are no shareholders' agreements, pooling agreements, voting trusts or other similar agreements with respect to the ownership or voting of any of the Siva Shares.

(9) Financial Records

All financial transactions of Siva have been recorded in the financial books and records of Siva in accordance with good business practice and generally accepted accounting principles.

(10) Indebtedness

Other than indebtedness that accrues in the ordinary course of business as disclosed to Sona, Siva has no bonds, debentures, mortgages, promissory notes or other indebtedness and is not under any obligation to create or issue any bonds, debentures, mortgages, promissory notes or other indebtedness. None of the Siva Shareholders nor any officer, director, or employee of Siva are indebted or under obligation to Siva on any account whatsoever.

(11) Absence of Adverse Material Changes or Events

Since the date of the Siva Unaudited Financial Statements, Siva has not:

- (a) incurred any obligations or liabilities (fixed or contingent), other than indebtedness that accrues in the ordinary course of business;
- (b) created any Encumbrance upon any of its properties or assets;
- (c) sold, assigned, transferred, leased or otherwise disposed of any material properties or material assets;
- (d) purchased, leased or otherwise acquired any material properties or material assets;
- (e) waived, cancelled or written-off any material rights, claims, accounts receivable or any other amounts payable to Siva;
- (f) entered into any transaction, contract, agreement or commitment outside of the ordinary course of business;
- (g) suffered any damage, destruction or loss (whether or not covered by insurance) which has had or could have a Material Adverse Effect, on Siva; or
- (h) made or incurred any Material Adverse Change in, or become aware of any event or condition which is likely to result in a Material Adverse Change in Siva.

(12) Commitments for Capital Expenditures

Since the date of the Siva Unaudited Financial Statements, Siva has not committed to make, or authorized to be made, any capital expenditures outside of the ordinary course of business.

(13) Dividends and Distributions

Since incorporation, Siva has not declared or paid any dividend or made any other distribution on any of its shares of any class, or redeemed or purchased or otherwise acquired any of its shares of any class, or reduced its authorized capital or issued capital, or agreed to do any of the foregoing.

(14) Litigation

There are no actions, suits or proceedings, judicial or administrative pending or, to the best of the knowledge of Siva, threatened, by or against or affecting Siva, at law or in equity, or before or by any court or any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign. To the best of the knowledge of Siva there are no grounds on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success.

(15) Tax

- (a) All Tax Returns required to be filed by or on behalf of Siva have been duly filed on a timely basis and such Tax Returns are true, complete and correct in all material respects. All Taxes shown to be payable on the Tax Returns or on subsequent assessments with respect thereto have been paid in full on a timely basis, and no other Taxes are payable by Siva with respect to items or periods covered by such Tax Returns.
- (b) Siva has paid or provided adequate accruals in its Siva Unaudited Financial Statements for current Taxes, including income taxes and related deferred taxes, in conformity with generally accepted accounting principles applied on a consistent basis.

(16) Environmental

Siva is in compliance with all applicable Environmental Laws except to the extent that any non-compliance would not have a Material Adverse Effect on Siva, and has complied with all reporting and monitoring requirements under all applicable Environmental Laws. Siva has not received any notice of any non-compliance with any Environmental Laws.

(17) Title to Assets

Siva has good and marketable title to the Siva Assets free and clear of all Encumbrances except for liens for taxes not yet due and payable, encumbrances arising by the operation of law, including, without limitation, municipal and zoning ordinances, building and use restrictions, covenants, imperfections, irregularities and defects incurred in the ordinary course of business, obligations not yet due to carriers, warehousemen, labourers, material men and the like.

To the best of the knowledge of Siva, no other Person owns any assets (other than leased assets and the Intellectual Property licensed to Siva), which are being used in its Business. There are no agreements or commitments to purchase property or assets by Siva.

(18) Intellectual Property

- (i) Except as set out therein: (i) Siva is the sole owner and possesses all right, title and interest in and to the Intellectual Property forming a part of the Siva Assets, free and clear of all liens, charges, or encumbrances, and (ii) no action, suit, proceeding, arbitration, investigation, charge, complaint, claim, or demand is pending or, to the knowledge of the Siva Shareholders, is threatened, that challenges the legality, validity, enforceability, registration, use or ownership of any of Siva's Intellectual Property. In respect of any patent or trade mark registrations or applications used in the Business, each such registration and application (i) has not been abandoned, cancelled or otherwise compromised, (ii) has been maintained effective by all requisite filings, renewals and payments, and (iii) remains in full force and effect.
- (ii) To the knowledge of the Siva Shareholders, Siva and the Business are not infringing upon, misappropriating or otherwise violating any Intellectual Property of any Person. Siva has not received from any Person in the past five years any written notice, charge, complaint, claim or other written assertion alleging any such infringement, misappropriation, or other violation by Siva of the Intellectual Property of any Person. To the knowledge of the Siva Shareholders, no Person is infringing, misappropriating, or otherwise violating the Intellectual Property of Siva in any manner.
- (iii) Siva uses the Intellectual Property of third parties only pursuant to valid, effective written license agreements (collectively, the "**Third Party Licenses**") and Siva has not exercised any rights, including without limitation any use, reproduction, distribution or derivative work rights, outside the scope of any Third Party Licenses. True, correct and complete copies of such Third Party Licenses have been delivered or made available to Sona.
- (iv) The Intellectual Property owned by Siva, together with the Intellectual Property licensed by Siva under the Third Party Licenses, constitutes all material Intellectual Property that is used by Siva and which is necessary to operate the Business in the manner and to the extent conducted by Siva as of the date of this Agreement. Siva has obtained assignments of, and waivers in favour of Siva of all right, title and interest in, such Intellectual Property owned by Siva from all third parties that may have had rights to such Intellectual Property, including assignments and waivers in favour of Siva from all individuals, including former and present employees and consultants, involved in the creation of the Intellectual Property. No employee or former employee or consultant or former consultant owns, directly or indirectly, in whole or in part, any rights to any Intellectual Property which Siva is presently using, or the use of which is necessary for the Business.
- (v) Siva has taken commercially reasonable actions to protect, preserve and maintain its Intellectual Property and to maintain the confidentiality and secrecy of and restrict the improper use, disclosure and access of confidential information, trade secrets and proprietary information under Applicable Law including, such reasonable actions as requiring employees and consultants to enter into non-disclosure, intellectual property assignment agreements and waivers to any non-assignable rights (including moral rights), in each case to the extent that such employees or consultants have created, worked on or have developed any part of the Intellectual Property. To the knowledge of the Siva Shareholders, there has been no unauthorized use, access or disclosure of any trade secrets or proprietary information of Siva.
- (vi) Following the Closing, the Siva Shareholders will not retain or use any of the Intellectual Property owned by, licensed to or used by Siva in connection with the Business.

(19) Partnerships or Joint Ventures

Siva is not a partner or participant in any partnership, joint venture, profit-sharing arrangement or other association of any kind and they are not parties to any agreement under which they have agreed to carry on any part of their business or any other activity in such manner or by which they have agreed to share any revenue or profit with any other Person.

(20) Restrictions on Doing Business

Siva is not a party to or bound by any agreement which would restrict or limit its right to carry on any business or activity or to solicit business from any Person or in any geographical area or otherwise to conduct business as it may determine. There are no facts or circumstances which could have a Material Adverse Effect the ability of Siva to continue to operate its Business as presently conducted following the completion of the Share Exchange.

(21) Guarantees

Siva is not a party to or bound by any agreement of guarantee, indemnification, assumption or endorsement or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any Person, except for guarantees and similar commitments entered into in the ordinary course of business.

(22) Material Contracts

Other than the Material Contracts as set forth in Schedule C, Siva is not a party to or bound by any other outstanding or executory agreement, contract, indenture, commitment, or other instrument, whether written or oral.

(23) Good Standing of Agreements

Siva is not in default or breach of any of its obligations under any Material Contract to which it is a party or by which it is bound and there exists no state of facts which, after notice or lapse of time or both, would constitute such a default or breach. All such Material Contracts are now in good standing and in full force and effect without amendment thereto, Siva is entitled to all benefits thereunder and the other parties to such Material Contracts are not in default or breach of any of their material obligations thereunder where any such default or breach that would have a Material Adverse Effect on Siva. There are no other contracts, agreements, commitments, indentures or other instruments under which Siva's rights or the performance of its obligations are dependent upon or supported by the guarantee of or any security provided by any other Person.

(24) Compliance with Laws

Siva is not in violation of any federal, provincial, municipal or other law, regulation or order of any government or governmental or regulatory authority, domestic or foreign.

(25) Copies of Documents

Complete and correct copies (including all amendments) of all Material Contracts, and other documents required to be disclosed hereby have been delivered to Sona.

(26) Confidentiality Obligations

To its knowledge, the conduct of Siva's Business as presently conducted will not violate or conflict with the obligations of confidentiality to any such other Person.



(27) Employees and Benefit Plans

Siva has no pension or benefit plans. None of the directors or officers of Siva will be entitled to any severance or bonus payments when they resign as directors or officers, as applicable.

(28) Finders' Fees

Siva has not agreed to pay any finders' fees on account of this Agreement or the Share Exchange.

(29) Other Interests

Siva does not own, directly or indirectly, any shares or interest in any other company or firm.

(30) Siva Unaudited Financial Statements

The Siva Unaudited Financial Statements are and the Siva Audited Financial Statements will be substantially true and correct in every material respect and present fairly the financial position of Siva and the results of its operations for the period described therein under generally accepted accounting principles for private enterprises applied on a consistent basis.

(31) Bankruptcy

Siva has not made any assignment in favour of its creditors or a proposal in bankruptcy to its creditors or any class thereof, and no petition for a receiving order has been presented in respect of it. Siva has not initiated proceedings with respect to a compromise or arrangement with its creditors, or for winding-up, liquidation or dissolution. No receiver or interim receiver has been appointed in respect of Siva or the Siva Assets and no execution or distress has been levied on any of the Siva Assets, nor have proceedings been commenced in respect of any of the foregoing.

(32) Leases

Siva is not a party to, or under any agreement to become a party to, any lease or facilities use permit with respect to real property.

(33) Privacy Policies

Siva has complied with all Applicable Laws and their respective internal privacy policies relating to: (a) the Business and the Siva Website; and (b) the use, collection, storage, disclosure and transfer of any personally identifiable information collected by or provided to Siva or by third parties having authorized access to the records, databases, and Siva Website. The Siva Website and all materials distributed or marketed by Siva have at all times made all disclosures to users or customers required by Applicable Laws in effect as of the applicable dates and none of such disclosures made or contained in any Siva Website or in any such materials have been inaccurate, misleading or deceptive or in violation of any applicable legal requirement. Siva's privacy practices conform, and at all times have conformed, in all material respects to their respective privacy policies. No claims have been asserted or, to the knowledge of Siva, are threatened against Siva by any Person alleging a violation of such Person's privacy, personal or confidentiality rights under the privacy policies of Siva. With respect to all personal and user information described in this Section, Siva has at all times implemented industry standard practices to protect the information against loss and against unauthorized access, use, modification, disclosure or other misuse. To the knowledge of Siva, there has been no unauthorized access to or other misuse of that information. The execution, delivery and performance of this Agreement, will comply with all Applicable Laws relating to privacy and with Siva's privacy policies. Siva has not received a complaint regarding Siva's collection, use or disclosure of personally identifiable information.

### 3.2 Representations and Warranties by Sona

Sona hereby represents and warrants to Siva and the Siva Shareholders as follows, and confirms that Siva and the Siva Shareholders are relying upon the accuracy of each of such representations and warranties in connection with the Share Exchange and the completion of the other transactions hereunder:

(1) Corporate Authority and Binding Obligation

Sona is a corporation duly incorporated and validly subsisting in all respects under the laws of Canada. Sona has full corporate power and absolute authority to enter into this Agreement and to perform all of Sona's obligations under this Agreement. Sona has taken all necessary or desirable actions, steps and corporate and other proceedings to approve or authorize, validly and effectively, the entering into of, and the execution, delivery and performance of, this Agreement. This Agreement is a legal, valid and binding obligation of Sona, enforceable against it in accordance with its terms subject to (i) bankruptcy, insolvency, moratorium, reorganization and other laws relating to or affecting the enforcement of creditors' rights generally and (ii) the fact that equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court.

(2) Subsidiaries

Sona has no Subsidiaries.

(3) Contractual and Regulatory Approvals

Sona is not under any obligation, contractual or otherwise, to request or obtain the consent of any Person other than the approval of the Exchange, if applicable, and no permits, licenses, certifications, authorizations or approvals of, or notifications to, any federal, provincial, municipal or local government or governmental agency, board, commission or authority are required to be obtained by Sona in connection with the execution, delivery or performance by Sona of this Agreement or the completion of any of the transactions contemplated herein. Sona will use commercially reasonable efforts to obtain the consent of the Exchange to the Share Exchange and this Agreement.

(4) Compliance with Charter Documents, Agreements and Laws

The execution, delivery and performance of this Agreement and each of the other agreements contemplated or referred to herein by Sona, and the completion of the transactions contemplated hereby, will not conflict with nor constitute or result in a violation or breach of or material default under or cause the acceleration of any obligations of Sona under or cause the acceleration of any obligations of Sona under:

- (a) any term or provision of any of its Charter Documents of Sona or any director or shareholder minutes;
- (b) the terms of any agreement (written or oral), indenture, instrument or understanding or other obligation or restriction to which Sona is a party or by which it is bound; or
- (c) any term or provision of any License or any order or decree of any court, Governmental Entity or any Applicable Law.

(5) Corporate Records

The corporate records and minute books of Sona, copies of which have been provided to Siva, contain complete and accurate minutes of all meetings of the directors and shareholders of Sona at which resolutions were passed since its incorporation, and signed copies of all resolutions duly passed or confirmed by the directors or shareholders of Sona other than at a meeting. All such meetings were duly called and held unless action was taken by unanimous written consent.

(6) Shareholders' Agreements, Etc.

There are no shareholders' agreements, pooling agreements, voting trusts or other similar agreements with respect to the ownership or voting of the common shares of Sona.

(7) Financial Records

All financial transactions of Sona have been recorded in the financial books and records of Sona in accordance with good business practice and generally accepted accounting principles.

(8) Brokers

Sona has not retained any financial advisor, broker, agent or finder, or paid or agreed to pay any financial advisor, broker, agent or finder on account of this Agreement or the Share Exchange or any transaction contemplated hereby, other than the Equity Financing and Working Capital Financing.

(9) Authorized and Issued Capital

Sona's authorized share capital consists of an unlimited number of common shares without par value of which, as at the date hereof, there are 68,987,904 common shares issued and outstanding as fully-paid and non-assessable; and Sona has issued stock options to purchase up to an additional 4,513,750 common shares exercisable at prices ranging from \$0.30 to \$7.91 per share until January 21, 2024 to January 4, 2027.

(10) Indebtedness

Other than indebtedness that accrues in the ordinary course of business as disclosed to Siva, Sona has no bonds, debentures, mortgages, promissory notes or other indebtedness and is not under any obligation to create or issue any bonds, debentures, mortgages, promissory notes or other indebtedness.

(11) Litigation

Other than the class securities action currently before the courts in Nova Scotia and disclosed in Sona's financial statements, there are no actions, suits or proceedings, judicial or administrative pending or, to the best of the knowledge of Sona, threatened, by or against or affecting Sona, at law or in equity, or before or by any court or any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign. To the best of the knowledge of Sona there are no grounds on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success.

(12) Compliance with Laws

Sona is not in violation of any federal, provincial, municipal or other law, regulation or order of any government or Governmental Entity.

(13) Dividends and Distributions

Since incorporation, Sona has not declared or paid any dividend or made any other distribution on any of its shares of any class, or redeemed or purchased or otherwise acquired any of its shares of any class, or reduced its authorized capital or issued capital, or agreed to do any of the foregoing.

(14) Title to Assets

Sona is the owner of and has good and marketable title to all of its assets, free and clear of all Encumbrances whatsoever, except for:

- (a) the Encumbrances disclosed to Siva (if any); and
- (b) liens for taxes not yet due and payable, encumbrances arising by the operation of law, including, without limitation, municipal and zoning ordinances, building and use restrictions, covenants, imperfections, irregularities and defects incurred in the ordinary course of business, obligations not yet due to carriers, warehousemen, labourers, material men and the like.

To the best of the knowledge of Sona, no other Person owns any assets (other than leased assets) which are being used in its business. There are no agreements or commitments to purchase property or assets by Sona.

(15) Material Outstanding Agreements

Other than as disclosed to Siva, Sona is not a party to or bound by any outstanding or executory agreement, contract, indenture, commitment, or other instrument, whether written or oral.

(16) Good Standing of Agreements

Sona is not in material default or breach of any of its obligations under any one or more contracts, agreements (written or oral), commitments, indentures or other instruments to which it is a party or by which it is bound and there exists no state of facts which, after notice or lapse of time or both, would constitute such a default or breach. All such contracts, agreements, commitments, indentures and other instruments are now in good standing and in full force and effect without amendment thereto, Sona is entitled to all benefits thereunder and, to the best of the knowledge of Sona, the other parties to such contracts, agreements, commitments, indentures and other instruments are not in default or breach of any of their material obligations thereunder where any such default or breach would have a Material Adverse Effect on Sona. There are no contracts, agreements, commitments, indentures or other instruments under which Sona 's rights or the performance of its obligations are dependent upon or supported by the guarantee of or any security provided by any other Person.

(17) Tax

- (a) All Tax Returns required to be filed by or on behalf of Sona have been duly filed on a timely basis and such Tax Returns are true, complete and correct in all material respects. All Taxes shown to be payable on the Tax Returns or on subsequent assessments with respect thereto have been paid in full on a timely basis, and no other Taxes are payable by Sona with respect to items or periods covered by such Tax Returns.
- (b) Sona has paid or provided adequate accruals in its financial statements for current Taxes, including income taxes and related deferred taxes, in conformity with generally accepted accounting principles applied on a consistent basis.

(18) Change of Control

Sona is not a party to any agreement (written or oral), indenture, instrument or understanding or other obligation or restriction which includes provisions that would be triggered by this Agreement or the implementation of this Agreement, including any change of Control that may result, directly or indirectly, from this Agreement or the implementation of this Agreement.

**3.3 Representations and Warranties by the Siva Shareholders**

The Siva Shareholders hereby represent and warrant to Sona, each as to their own Siva Shares only as follows, and acknowledge that Sona is relying upon the accuracy of each of such representation and warranty in connection with the Share Exchange and the completion of the other transactions hereunder:

(1) Authority and Binding Obligation

Each of the Siva Shareholders has full corporate power and absolute authority to enter into this Agreement and any documents ancillary thereto. This Agreement has been executed and delivered by the Siva Shareholders, and constitutes a valid and legally binding obligation of each of the Siva Shareholders, enforceable against each of the Siva Shareholders in accordance with its terms (except to the extent that enforcement may be affected by Applicable Laws relating to bankruptcy, reorganization, insolvency and creditors' rights and by the availability of injunctive relief, specific performance and other equitable remedies).

(2) Transfer of Title to the Siva Shares

Each of the Siva Shareholders has good marketable title to the number of Siva Shares set out opposite its name in Schedule "A" hereto, free and clear of all encumbrances or liens of any nature or kind whatsoever, each Siva Shareholder holds no other securities of Siva, and upon completion of the Share Exchange, Sona will be the legal and beneficial owner of all of the Siva Shares held by each Siva Shareholder, free and clear of all encumbrances or liens.

(3) No Other Agreements

No Person has any agreement, option, understanding or commitment, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, option or commitment, for the purchase or other disposition of the Siva Shares held by each of the Siva Shareholders, and there is no shareholders agreement or voting trust agreement under which such Siva Shares are held or governed which has not been disclosed to Sona.

**ARTICLE 4 - SURVIVAL OF REPRESENTATIONS AND WARRANTIES**

**4.1 Survival of Warranties by Siva and the Siva Shareholders**

The representations and warranties made by Siva and the Siva Shareholders and contained in this Agreement, or contained in any document or certificate given in order to carry out the transactions contemplated hereby will survive the Closing and, notwithstanding any investigation made by or on behalf of Sona or any other Person or any knowledge of Sona or any other Person, shall continue in full force and effect for the benefit of Sona for a period of 24 months from the Closing Date.

**4.2 Survival of Warranties by Sona**

The representations and warranties made by Sona and contained in this Agreement or contained in any document or certificate given in order to carry out the transactions contemplated hereby will survive the Closing and, notwithstanding any investigation made by or on behalf of Siva the Siva Shareholders or any

other Person or any knowledge of Siva or the Siva Shareholders or any other Person, shall continue in full force and effect for the benefit of Siva and the Siva Shareholders for a period of 24 months from the Closing Date.

## ARTICLE 5 – COVENANTS

### 5.1 Covenants by Siva

Siva and each of the Siva Shareholders covenants to Sona that it will do or cause to be done, as applicable, on or before the Closing Date, the following:

- (a) Siva will provide access to, and will permit Sona, through its representatives, to make such investigation of the operations, properties, assets and records of Siva and of their financial and legal condition as Sona deems necessary or advisable to familiarize itself with Siva, and such operations, properties, assets, records and other matters.
- (b) Siva will use reasonable commercial efforts to assist Sona in obtaining all regulatory approvals required to be obtained, and with the completion and filing of all reports and documents, required to be completed and filed, in respect of the transactions contemplated by this Agreement.
- (c) Except as contemplated by this Agreement or with the prior written consent of Sona, Siva will:
  - (i) operate its Business only in the ordinary course thereof, consistent with past practices;
  - (ii) take all actions within its control to ensure that the representations and warranties in Section 3.1 remain true and correct at the Closing Time, with the same force and effect as if such representations and warranties were made at and as of the Closing Time, and to satisfy or cause to be satisfied the conditions in Section 6.1;
  - (iii) promptly inform Sona of any facts that come to its attention which would cause any of its representations and warranties in this Agreement to be untrue in any respect;
  - (iv) promptly inform Sona in writing of any Material Adverse Change in respect of the Material Contracts, Siva Assets or Siva;
  - (v) maintain its books, records and accounts in the ordinary course and record all transactions on a basis consistent with past practice;
  - (vi) not create, incur or assume any long-term debt and ensure that, other than in the ordinary course of business, not create any Encumbrance upon the Siva Assets, guarantee or otherwise become liable for the obligations of any other Person, or make any loans or advances to any Person;
  - (vii) not sell or otherwise dispose of the Siva Assets;
  - (viii) perform all of its obligations under all agreements to which it is a party or by which it is bound;
  - (ix) not enter into any agreement other than in the ordinary course of business;

- (x) not take any action to amend its Charter Documents or the Material Contracts;
  - (xi) not issue or agree to issue any additional shares or securities convertible into any shares of Siva;
  - (xii) not increase, in any manner, the compensation or employee benefits of any of its directors, officers or employees, or pay or agree to pay to any of its directors, officers or employees any pension, severance or termination amount or other employee benefit;
  - (xiii) not make any capital expenditure or commitment therefor which individually or in the aggregate exceeds \$10,000;
  - (xiv) not write off as uncollectible any accounts receivable, which individually or in the aggregate is material to Siva or is in excess of \$5,000;
  - (xv) not cancel or reduce any of its insurance coverage; and
  - (xvi) not declare or pay any dividend.
- (d) Siva will have caused to be delivered to Sona the Siva Audited Financial Statements of the accounts of Siva and prepared in accordance with generally accepted accounting principles under International Financial Reporting Standards on a basis consistent with prior reporting periods.
- (e) Siva will have used commercially reasonable efforts to enter into agreements with each Siva Option holder for the cancellation of all of their Siva Options, in exchange for Siva Shares and each Siva Option holder's agreement to be bound by the terms and conditions of this Agreement as if an original signatory as a Siva Shareholder prior to the Closing Date.
- (f) At or before the Closing Time, Siva will use commercially reasonable efforts to take all necessary steps and corporate proceedings to be taken in order to facilitate the transactions contemplated herein, including the transfer and issuance of the Siva Shares to Sona.
- (g) Siva and the Siva Shareholders will execute and deliver to Sona any documentation reasonably required by applicable securities regulatory authorities in connection with the transactions contemplated hereunder, including, without limitation, any escrow agreement, documentation or undertaking required by the Exchange or any securities commission.
- (f) Siva will cause the following Persons to be appointed as directors of Siva effective as at the Closing Time so that the board of directors of Siva will then consist of the following three (3) people:
- (i) Leonard Pagliaro;
  - (ii) David Regan; and
  - (iii) Robert Randall.
- (g) Siva will cause Leonard Pagliaro to resign as Chief Executive Officer of Siva, and the following Persons will be appointed as officers of Siva effective as at the Closing Time:
- (j) Leonard Pagliaro – President;
  - (ii) Stephen Kregstein – Vice-President, Legal Affairs;

- (iii) Robert Randall, CPA, CA – Chief Financial Officer; and
- (iv) David Regan, Secretary.

## 5.2 Covenants by Sona

Sona covenants to Siva and the Siva Shareholders that it will do, or cause to be done, the following:

- (a) On or before the Closing Date, Sona will provide access to, and will permit Siva, through its representatives, to make such investigation of the operations, properties, assets and records of Sona and of its financial and legal condition as Siva deems necessary or advisable to familiarize itself with Sona, and such operations, properties, assets, records and other matters.
- (b) Except as contemplated by this Agreement or with the prior written consent of Siva, Sona will at or before the Closing Date:
  - (i) operate its business only in the ordinary course thereof, consistent with past practices;
  - (ii) take all actions within its control to ensure that the representations and warranties in Section 3.2 remain true and correct at the Closing Date, with the same force and effect as if such representations and warranties were made at and as of the Closing Date, and to satisfy or cause to be satisfied the conditions in Section 6.2;
  - (iii) promptly inform Siva of any facts that come to its attention which would cause any of its representations and warranties in this Agreement to be untrue in any respect;
  - (iv) promptly inform Siva in writing of any Material Adverse Change in Sona;
  - (v) maintain the books, records and accounts of Sona, and after the Closing Time, Siva, in the ordinary course and record all transactions on a basis consistent with past practice;
  - (vi) not cause Sona to create, incur or assume any long-term debt or guarantee or otherwise become liable for the obligations of any other Person or make any loans or advances to any Person;
  - (vii) not cause Sona to issue, authorize or propose the issuance of, or purchase or propose the purchase of, any shares of its capital stock of any class or securities convertible into, or rights, warrants or options to acquire, any such shares or other convertible securities other than those currently outstanding, other than in connection with the Equity Financing and Working Capital Financing;
  - (viii) not cause Sona to acquire or agree to acquire by amalgamating, merging or consolidating with, purchasing substantially all of the assets of or otherwise, any business or any corporation, partnership, association or other business organization or division thereof, which acquisition would be material to the business or financial condition of Sona;
  - (ix) not cause Sona to make any material capital expenditures;
  - (x) not cause Sona to enter into any agreement other than in the ordinary course of business; and



- (xi) not cause Sona to take any action to amend its Charter Documents.
- (c) Sona will use commercially reasonable efforts to have completed the Working Capital Financing and the First Tranche of the Equity Financing, both of which are necessary and integral to the completion of Sona's proposed acquisition of Siva.
- (d) At or before the Closing Time, Sona will use commercially reasonable efforts to take all necessary steps and corporate proceedings to be taken in order to facilitate the transactions contemplated herein, including any required approval of the shareholders of Sona for the issuance of the Transaction Shares and Performance Shares to the Siva Shareholders.
- (e) Sona will cause Leonard Pagliaro to be appointed as a director of Sona effective as at the Closing Time, and the board of directors of Sona will continue to support the nomination and re-election of Leonard Pagliaro, or any other nominee of the Siva Shareholders, as a director of Sona for so long as Leonard Pagliaro holds 10% or more of the total issued and outstanding common shares of Sona.

### 5.3 Exclusive Dealing

- (a) From the date of this Agreement, neither Sona nor any of its directors or officers shall, directly or indirectly, solicit offers from, or in any manner knowingly encourage, any proposal of any Person (other than Siva) relating to the acquisition of all or substantially all of the securities or assets of Sona until the earlier of:
  - (i) the Closing Date; and
  - (ii) the date this Agreement is terminated in accordance with its terms.
- (b) From the date of this Agreement, neither Siva nor any of its directors or officers shall directly or indirectly, solicit offers from, or in any manner knowingly encourage, any proposal of any Person relating to the acquisition of all or substantially all of the securities or assets of Siva until the earlier of:
  - (i) the Closing Date; or
  - (ii) the date this Agreement is terminated in accordance with its terms.

### 5.4 Employment and Non-Competition Agreement

- (a) Leonard Pagliaro agrees to enter into an exclusive employment agreement (the "**Employment Agreement**") on terms and conditions to be agreed therein, and a non-competition agreement (the "**Non-Competition Agreement**"), in the form attached hereto as Schedule "D", with Sona on the Closing Date.
- (b) The Employment Agreement will contain provisions including, but without limitation, for the payment of performance bonuses, and the grant of incentive stock options to acquire common shares of Sona.

### 5.5 Documents

All such information and documents in any form or medium whatsoever, including, but without limitation, copies thereof and derivative materials made therefrom will be returned to the Party originally delivering them, or at the direction of such Party, destroyed, in the event that the transactions provided for in this Agreement are not completed.

## **5.6 Access for Due Diligence**

Siva shall: (i) permit Sona, and its directors, officers, employees, agents, counsel, accountants or other representatives between the date of this Agreement and the Closing, without undue interference to the ordinary conduct of Siva, to have reasonable access during normal business hours and upon reasonable notice to: (A) the premises of Siva, (B) its assets and properties and, in particular to any information, including all books and records whether retained by Siva or otherwise, (C) all of Siva's Material Contracts, and (D) the senior personnel of Siva, and (ii) furnish to Sona or its directors, officers, employees, agents, counsel, accountants or other representatives such financial and operating data and other information with respect to the properties and assets and Siva, as Sona shall from time to time reasonably request.

## **ARTICLE 6 - CONDITIONS**

### **6.1 Conditions to the Obligations of Sona**

Notwithstanding anything herein contained, the obligation of Sona to complete the transactions provided for herein will be subject to the fulfillment of the following conditions at or prior to the Closing Time:

- (a) The representations and warranties of Siva contained in this Agreement or in any documents delivered in order to carry out the transactions contemplated hereby will be true and accurate on the date hereof and at the Closing Time with the same force and effect as though such representations and warranties had been made as of the Closing Time (regardless of the date as of which the information in this Agreement or in any Schedule or other document made pursuant hereto is given).
- (b) Siva and the Siva Shareholders will have complied with all covenants and agreements herein agreed to be performed or caused to be performed by them at or prior to the Closing Time.
- (c) Except as otherwise approved by Sona, Siva shall not have incurred any liabilities other than those reasonably incurred in the ordinary course of business.
- (d) Siva will have delivered to Sona a certificate in a form satisfactory to Sona and Sona's counsel, acting reasonably, confirming that the facts with respect to each of the representations and warranties of Siva are as set out herein and remain true at the Closing Time and that Siva has performed each of the covenants required to be performed by it hereunder.
- (e) There will have been no Material Adverse Change in Siva or the Siva Assets howsoever arising.
- (f) The Siva board of directors shall consist of those Persons listed in paragraph 5.1(f).
- (g) No order, decision or ruling of any court, tribunal or regulatory authority having jurisdiction will have been made, and no action or proceeding will be pending or threatened which, in the opinion of counsel to Sona, is likely to result in an order, decision or ruling:
  - (i) to disallow, enjoin, prohibit or impose any limitations or conditions on the Share Exchange or the transactions contemplated hereby or the right of Sona to own the Siva Shares; or
  - (ii) to impose any limitations or conditions which may have a Material Adverse Effect on Siva or the Siva Assets.

- (h) All consents, approvals and authorizations of any Governmental Entity or Person whose consent to the Share Exchange is required to be obtained in order to carry out the transactions contemplated hereby in compliance with all laws and agreements binding upon the Parties hereto will have been obtained.
- (i) The Siva Shareholders will deliver to Sona the Siva Shares in compliance with Applicable Laws.
- (j) Sona shall have completed its investigation into Siva, the Business of Siva and the Siva Assets and all other matters it deems relevant and such investigation shall not have disclosed any matter which Sona, acting reasonably, considers to be materially adverse to Siva, the Business of Siva or the Siva Assets or materially adverse to its decision to acquire the Siva Shares.
- (k) Siva will have delivered to Sona a waiver, in a form satisfactory to Sona and Sona's counsel, acting reasonably, from The Thiel Foundation waiving its rights to any royalty from Siva pursuant to the Research Grant and License Agreement entered into between the parties on September 18, 2012.

The conditions contained in this Section 6.1 are inserted for the exclusive benefit of Sona and may be waived in whole or in part by Sona at any time. Siva and the Siva Shareholders acknowledge that the waiver by Sona of any condition or any part of any condition will constitute a waiver only of such condition or such part of such condition, as the case may be, and will not constitute a waiver of any covenant, agreement, representation or warranty made by Siva and the Siva Shareholders herein that corresponds or is related to such condition or such part of such condition, as the case may be. If any of the conditions contained in this Section 6.1 are not fulfilled or complied with in all material respects as herein provided, Sona may, at or prior to the Closing Time at its option, rescind this Agreement by notice in writing to Siva and in such event Sona will be released from all obligations hereunder and, unless the condition or conditions which have not been fulfilled are reasonably capable of being fulfilled or caused to be fulfilled by Siva or the Siva Shareholders, then Siva and the Siva Shareholders will also be released from all obligations hereunder.

## **6.2 Conditions to the Obligations of Siva and the Siva Shareholders**

Notwithstanding anything herein contained, the obligations of Siva and the Siva Shareholders to complete the transactions provided for herein will be subject to the fulfillment of the following conditions at or prior to the Closing Time:

- (a) The representations and warranties of Sona contained in this Agreement or in any documents delivered in order to carry out the transactions contemplated hereby will be true and accurate on the date hereof and at the Closing Time with the same force and effect as though such representations and warranties had been made as of the Closing Time (regardless of the date as of which the information in this Agreement or in any Schedule or other document made pursuant hereto is given).
- (b) Sona shall have complied with all covenants and agreements herein agreed to be performed or caused to be performed by it at or prior to the Closing Time.
- (c) Except as approved by Siva, Sona shall not have incurred any liabilities other than those reasonably incurred in the ordinary course of business.
- (d) Sona shall have delivered to Siva a certificate in a form satisfactory to Siva and Siva's counsel, acting reasonably, confirming that the facts with respect to each of the representations and warranties of Sona, are as set out herein at the Closing Time and that Sona has performed each of the covenants required to be performed by it hereunder.

- (e) There shall have been no Material Adverse Change in Sona or any of its assets howsoever arising.
- (f) No order, decision or ruling of any court, tribunal or regulatory authority having jurisdiction will have been made, and no action or proceeding will be pending or threatened which, in the opinion of counsel to Siva, is likely to result in an order, decision or ruling:
  - (i) to disallow, enjoin, prohibit or impose any limitations or conditions on the Share Exchange or the transactions contemplated hereby or the right of the Siva Shareholders to own the Transaction Shares; or
  - (ii) to impose any limitations or conditions which may have a Material Adverse Effect on Sona.
- (g) All consents, approvals and authorizations of any Governmental Entity or Person whose consent to the Share Exchange is required to be obtained, in order to carry out the transactions contemplated hereby in compliance with all laws and agreements binding upon the Parties hereto will have been obtained.
- (h) Sona shall issue and deliver to the Siva Shareholders, the Transaction Shares in compliance with Applicable Law.
- (i) Sona shall execute and deliver to Siva all documents as Siva's counsel may reasonably request for the purposes of effecting the allotment, issuance and delivery of the Transaction Shares in accordance with the terms of this Agreement.

The conditions contained in this Section 6.2 hereof are inserted for the exclusive benefit of Siva and the Siva Shareholders and may be waived in whole or in part by Siva and the Siva Shareholders at any time. Sona acknowledges that the waiver by Siva and the Siva Shareholder of any condition or any part of any condition will constitute a waiver only of such condition or such part of such condition, as the case may be, and will not constitute a waiver of any covenant, agreement, representation or warranty made by Sona herein that corresponds or is related to such condition or such part of such condition, as the case may be. If any of the conditions contained in this Section 6.2 hereof are not fulfilled or complied with as herein provided, Siva and the Siva Shareholders may, at or prior to the Closing Time at their option, rescind this Agreement by notice in writing to Sona and in such event Siva and the Siva Shareholders will be released from all obligations hereunder and, unless the condition or conditions which have not been fulfilled are reasonably capable of being fulfilled or caused to be fulfilled by Sona, then Sona will also be released from all obligations hereunder.

## ARTICLE 7 - CLOSING

### 7.1 Closing Date

The completion of the Share Exchange shall occur on the Closing Date or such earlier or later date as Sona and Siva may agree.

If the Transaction Shares described in Section 2.1 above are not issued to the Siva Shareholders on or before March 31, 2023 (the "**Termination Date**"), or such later date as the Parties hereto agree to in writing on or before the Termination Date (as last extended), then this Agreement will automatically terminate and be of no further force or effect, and neither Sona, Siva, nor the Siva Shareholders will have any further rights or obligations hereunder.

## 7.2 Deliveries on Closing

On the Closing Date:

- (a) Siva and the Siva Shareholders shall deliver or cause to be delivered to Sona:
  - (i) the certificate of Siva contemplated in paragraph 6.1(d), including in particular but without limitation, confirmation of the cancellation of all Siva Options and Siva Warrants;
  - (ii) a duly executed share certificate of Siva registered in the name of Sona, representing the Siva Shares, and surrender of the previously issued certificates of Siva held by the Siva Shareholders, duly endorsed for transfer;
  - (iii) originals or copies, as appropriate, of all books, records and accounts of Siva, including, but not limited to, the minute books;
  - (iv) copies of any consents referred to in paragraph 6.1(h);
  - (v) a certified copy of the resolutions of the directors of Siva approving this Agreement and authorizing the transfer of the Siva pursuant to the terms of this Agreement, and appointing the Persons set out in paragraph 5.1(f) hereof as directors of Siva and the Persons set out in paragraph 5.1(g) hereof as officers of Siva;
  - (vi) executed copy of the Employment Agreement signed by Leonard Pagliaro;
  - (vii) executed copy of the Non-Competition Agreement signed by Leonard Pagliaro;
  - (viii) a certificate of compliance for Siva issued by the appropriate Government Entity dated within two Business Days of the Closing Date to confirm the good standing of Siva with respect to its annual report filings;
  - (ix) the officers of Siva shall relinquish control of the corporate bank account of Siva and the authorized signatories of the corporate bank account shall be any two nominees of Sona; and
  - (x) such other documents reasonably required by Sona's counsel.
- (b) Sona shall deliver or cause to be delivered to Siva:
  - (i) the certificate of Sona contemplated in paragraph 6.2(d), including in particular but without limitation, the completion of the Working Capital Financing and the First Tranche of the Equity Financing;
  - (ii) duly executed share certificates of Sona for the Transaction Shares, registered in the names of the Siva Shareholders;
  - (iii) copies of any consents referred to in paragraph 6.2(g);
  - (iv) a certified copy of the resolutions of the directors of Sona approving this Agreement and authorizing the allotment and issuance of the Transaction Shares pursuant to the terms of this Agreement and approving the Employment Agreement and the Non-Competition Agreement;

- (v) executed copy of the Employment Agreement signed by Sona;
- (vi) executed copy of the Non-Competition Agreement signed by Sona;
- (vii) a certificate of good standing of Sona issued by appropriate government officials of its jurisdiction of incorporation dated within two Business Days of the Closing Date to confirm the good standing of Sona with respect to its annual report filings; and
- (viii) such other documents reasonably required by Siva's counsel.

### **7.3 Closing Arrangements**

Subject to the terms and conditions hereof, the transactions contemplated herein will be closed at the Closing Time by the exchange of documents deposited in advance of the Closing Date into escrow.

### **7.4 Post-Closing Covenants**

The Parties will jointly make and file any required election or amended election in prescribed form and within the prescribed time limits pursuant to subsection 56.4(7) of the Canada Tax Act, and any analogous provision of any other applicable tax legislation. Sona shall not have any liability to the Siva Shareholders with respect to any allocation of the transaction price in respect of the non-competition and non-solicitation covenants set out in either the Employment Agreement or Non-Competition Agreement or any such election.

## **ARTICLE 8 - GENERAL PROVISIONS**

### **8.1 Confidentiality**

Except as may be required by the Exchange, or by any rule, regulation or law of any kind whatsoever which is applicable to a Party, or its directors, officers, employees, authorized agents or representatives, while this Agreement is in effect and for a period of one year thereafter, each of the Parties shall keep confidential all discussions and communications between them (collectively, "**Confidential Information**") including, without limitation, all information communicated therein and all written and printed materials of any kind whatsoever exchanged between them and, if requested by a Party to do so, the other Party shall arrange for its directors, officers, employees, authorized agents and representatives that are or that may become aware of the relationship between the Parties created by this Agreement to provide to the first Party a letter, in a form acceptable to the Parties hereto, confirming their agreement to be bound by these non-disclosure provisions. For the purposes hereof, "Confidential Information" shall not include information that: (a) is already in a Party's possession and not subject to any obligation of confidentiality; (b) is or becomes generally available to the public other than as a result of unauthorized disclosure by or through a Party; (c) is or becomes available to a Party on a non-confidential basis from the other Party or from a source other than the other Party, any party related to such Party or such Party's advisors, provided that such source is not known by a Party to be bound by any obligation of confidentiality to the other Party.

### **8.2 Notices**

Any notice, designation, communication, request, demand or other document, required or permitted to be given or sent or delivered hereunder to any Party hereto shall be in writing and shall be sufficiently given or sent or delivered if it is:

- (a) delivered personally to such Party or to an officer or director of such Party, as applicable, or

- (b) sent to the Party entitled to receive it by registered mail, postage prepaid, or
- (c) sent by electronic mail.

Notices shall be sent to the following addresses or email addresses:

- (i) in the case of SIVA and the SIVA Shareholders:

to: Siva Therapeutics, Inc.  
2121 Lohmans Crossing  
Suite 504-417  
Lakeway, TX 78734

Attention: Leonard Pagliaro, President  
Email: **[Personal information redacted]**

with a copy to (which will not constitute notice hereunder):

Stephen Kregstein  
**[Personal information redacted]**  
Denver, CO

Email: **[Personal information redacted]**

- (ii) in the case of Sona:

to: Sona Nanotech Inc.  
2001 – 1969 Upper Water Street  
Halifax, NS, B3J 3R7

Attention: David Regan, Chief Executive Officer  
Email: **[Personal information redacted]**

with a copy to (which will not constitute notice hereunder):

Harper Grey LLP  
3200 – 650 West Georgia Street  
Vancouver, BC, V6E 4E6

Attention: Paul A. Bowes  
Email: **[Personal information redacted]**

or to such other address or email addresses as the Party entitled to or receiving such notice, designation, communication, request, demand or other document, by a notice given in accordance with this Section, has communicated to the Party giving or sending or delivering such notice, designation, communication, request, demand or other document.

Any notice, designation, communication, request, demand or other document given or sent or delivered as aforesaid will:

- (a) if delivered as aforesaid, be deemed to have been given, sent, delivered and received on the date of delivery;

- (b) if sent by mail as aforesaid, be deemed to have been given, sent, delivered and received on the fourth Business Day following the date of mailing, unless at any time between the date of mailing and the fourth Business Day thereafter there is a discontinuance or interruption of regular postal service, whether due to strike or lockout or work slowdown, affecting postal service at the point of dispatch or delivery or any intermediate point, in which case the notice shall be sent by electronic mail or will be delivered personally; and
- (c) if sent by email, be deemed to have been given, sent, delivered and received on the date of such delivery if such date is a Business Day and such delivery was made prior to 5:00 p.m. (Pacific time) and otherwise on the next Business Day.

### **8.3 Counterparts**

This Agreement may be executed in several counterparts and delivered by facsimile or other electronic transmission, each of which so executed will be deemed to be an original, and such counterparts together will constitute one and the same instrument.

### **8.4 Expenses of Parties**

Except as otherwise provided herein, each of the Parties hereto will bear all expenses incurred by it in connection with this Agreement including, without limitation, the charges of their respective counsel and accountants. Notwithstanding the preceding sentence, it is acknowledged by Sona, that upon Closing of the Share Exchange, the expenses of Siva incurred in connection with this Agreement including, without limitation, the charges of its counsel and accountants, will become the responsibility of Sona as Siva will become a wholly-owned subsidiary of Sona.

### **8.5 Announcements**

No announcement with respect to this Agreement will be made by any Party hereto without the prior approval of the other Parties. The foregoing will not apply to any announcement by any Party required in order to comply with securities laws or the requirements of relevant securities exchanges.

### **8.6 Assignment**

The rights of Siva and the Siva Shareholders hereunder are not assignable without the prior written consent of Sona. The rights of Sona hereunder are not assignable without the prior written consent of Siva.

### **8.7 Successors and Assigns**

This Agreement will be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. Nothing herein, express or implied, is intended to confer upon any Person, other than the Parties hereto and their respective heirs, executors, administrators, successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

### **8.8 Entire Agreement**

This Agreement, the Employment Agreement, the Non-Competition Agreement, and the Schedules referred to herein constitute the entire agreement among the Parties hereto and supersede all prior agreements, representations, warranties, statements, promises, information, arrangements and understandings, whether oral or written, express or implied, with respect to the subject matter hereof. None of the Parties hereto will be bound or charged with any oral or written agreements, representations, warranties, statements, promises, information, arrangements or understandings not specifically set forth in this Agreement or in the Schedules, documents and instruments to be delivered on or before the Closing Date pursuant to this



Agreement. The Parties hereto further acknowledge and agree that, in entering into this Agreement and in delivering the Schedules, documents and instruments to be delivered on or before the Closing Date, they have not in any way relied, and will not in any way rely, upon any oral or written agreements, representations, warranties, statements, promises, information, arrangements or understandings, express or implied, not specifically set forth in this Agreement or in such Schedules, documents or instruments.

#### **8.9 Waiver**

Any Party hereto which is entitled to the benefits of this Agreement may, and has the right to, waive any term or condition hereof at any time on or prior to the Closing Time; provided, however, that such waiver must be evidenced by written instrument duly executed on behalf of such Party. Any waiver shall extend only to the particular breach so waived and shall not limit any rights with respect to any future breach.

#### **8.10 Amendments**

No modification or amendment to this Agreement may be made unless agreed to by the Parties hereto in writing.

#### **8.11 Further Assurances**

The Parties hereto agree to do or cause to be done all acts or things necessary to implement and carry into effect the provisions and intent of this Agreement.

#### **8.12 Severability**

If any part of this Agreement is held illegal, invalid or unenforceable by a court of law, then this Agreement shall be read as if such illegal, invalid or unenforceable provision were removed.

#### **8.13 Personal Information**

This Agreement requires Sona to provide certain personal information concerning the Siva Shareholders to securities regulatory authorities. Such information is being collected by the regulatory authorities for the purposes of completing this transaction, which includes, without limitation, determining the Siva Shareholders' eligibility to exchange the Siva Shares under applicable securities legislation, preparing certificates representing the Transaction Shares, and completing filings required by any stock exchange or other securities regulatory authority. Siva Shareholders' personal information may be disclosed by Sona to: (a) stock exchanges or securities regulatory authorities, (b) Sona's registrar and transfer agent, and (c) any of the other Parties involved in this transaction. By executing this Agreement, the Siva Shareholders are deemed to be consenting to the foregoing collection, use and disclosure of the Siva Shareholders' personal information. Siva Shareholders also consent to the filing of copies or originals of any of the Siva Shareholders' documents described in this Agreement as may be required to be filed with any stock exchange or securities regulatory authority in connection with the transactions contemplated hereby.

*[Signature page follows]*

IN WITNESS WHEREOF, the Parties hereto have duly executed this agreement under seal as of the day and year first above written.

**SONA NANOTECH INC.**

Per: s/David Regan  
Authorized Signatory

**SIVA THERAPEUTICS, INC.**

Per: s/Leonard Pagliaro  
Authorized Signatory

Signed, sealed and delivered by  
Leonard Pagliaro

s/Leonard Pagliaro  
**LEONARD PAGLIARO**

Signed, sealed and delivered by  
Steve Kregstein

s/Steve Kregstein  
**STEVE KREGSTEIN**

Signed, sealed and delivered by  
Dan Conley

s/Dan Conley  
**DAN CONLEY**

Signed, sealed and delivered by  
George Anastasio

s/George Anastasio  
**GEORGE ANASTASIO**

Signed, sealed and delivered by  
John Hennessey

*s/John Hennessey*

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**JOHN HENNESSEY**

Signed, sealed and delivered by  
The Selz Foundation

*s/Bernard Selz*

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**Bernard Selz, Trustee**

Signed, sealed and delivered by  
The Thiel Foundation

*s/Brian Rowen*

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**Brian Rowen, President**

**SCHEDULE "A"****SIVA SHAREHOLDERS**

<b>Name of SIVA Shareholder</b>	<b>Number of SIVA Shares Held</b>
Dan Conley	[Personal information redacted]
The Thiel Foundation	[Personal information redacted]
George Anastasio	[Personal information redacted]
John Hennessey	[Personal information redacted]
Leonard Pagliaro	[Personal information redacted]
Stephen Kregstein	[Personal information redacted]
The Selz Foundation	[Personal information redacted]
Total:	758,766

**SIVA OPTIONS HOLDERS**

<b>Name of Siva Option Holder</b>	<b>Number of Siva Shares Under Option</b>	<b>Exercise Price (in US \$)</b>	<b>Issue Date</b>
[Personal information redacted]	[Personal information redacted]	[Personal information redacted]	March 31, 2022
[Personal information redacted]	[Personal information redacted]	[Personal information redacted]	Nov. 19, 2021
[Personal information redacted]	[Personal information redacted]	[Personal information redacted]	Sept. 2, 2021
[Personal information redacted]	[Personal information redacted]	[Personal information redacted]	May 13, 2021
[Personal information redacted]	[Personal information redacted]	[Personal information redacted]	March 31, 2013
Total:	66,670		

## **SCHEDULE “B”**

### **SIVA ASSETS**

1. US Patent No. 10,064,940 B2 dated September 4, 2018, assigned by Inventor, Zachary Nager, to Siva.
2. License to use United States Patent Application No. 12/197044 (Publication Number US 2009/0060839 A1) with subsequent patent number US 9,175,015 B2 issued on Nov. 3, 2015.
3. Various research reports and studies:
  - a. NCL201902A – Gold Nanorods for Localized Treatment of Solid Tumors” prepared for “Siva Therapeutics, Inc.” Final Report 2019-02-15;
  - b. Antitumor Efficacy Study of Gold Nanorods in B16F10 Tumors in C57BL/6 Mice (SMX-SIVA-1);
  - c. Antitumor efficacy study of Gold Nanorods in MDA-435 human breast tumors in nude mice;
  - d. Organ biodistribution of Au in mice study and fact sheet, 2013;
  - e. Light Dosing Study and Fact Sheet 2013-08-23; and
  - f. Mouse Bio-Distribution Study, #MTOX-SIV-1, and Fact Sheet.
4. All furniture, appliances, devices, machines, equipment, computers, and software used in the Business, and any inventory.
5. The Siva Website.
6. Siva trademarks.
7. Access to Siva’s NCL grant.

## **SCHEDULE “C”**

### **SIVA MATERIAL AGREEMENTS**

1. Assignment dated October 16, 2015 from Zachary Nager to Siva of provisional application for Letters Patent of the United States filed on December 11, 2013, receiving Serial No. 61/914,786 and further identified as Attorney File No. 7726-1-PROV, and a non-provisional application for Letters Patent of the United States filed on December 11, 2014, receiving Serial No. 14/567,077 and further identified as Attorney File No. 7726-1.
2. License agreement dated January 31, 2013 between Siva and Colorado School of Mines for commercial exploitation of United States Patent Application No. 12/197044 (Publication Number US 2009/0060839 A1) with subsequent patent number US 9,175,015 B2 issued on Nov. 3, 2015.
3. Consulting contract dated December 15, 2021 between Siva and Bentley Biomedical Consulting, LLC for regulatory pathway development, premarket submission drafting and clinical trial monitoring, with Revision A executed December 27, 2021.

**SCHEDULE "D"**

**NON-COMPETITION AGREEMENT**