

## AGENCY AGREEMENT

December 23, 2021

Eat Well Investment Group Inc.  
1305 – 1090 West Georgia Street  
Vancouver, British Columbia  
V6E 3V7

Dear Sirs / Mesdames:

We understand that Eat Well Investment Group Inc. (the “**Corporation**”) proposes to issue by way of brokered private placement (the “**Offering**”) up to 9,090,910 special warrants (each, a “**Special Warrant**”) of the Corporation at a price of \$0.55 (the “**Offering Price**”) per Special Warrant to raise gross proceeds of up to \$5,000,000.50. The Offering will be sold on a best efforts basis to purchasers (the “**Purchasers**”) resident in all the provinces of Canada, except Québec, the United States (as defined below) and such additional jurisdictions as the Corporation and the Agents (as defined below) may agree upon in writing (the “**Offering Jurisdictions**”).

The Special Warrants may be offered and sold in the United States (as defined in Regulation S under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) or persons in the United States, only to “accredited investors” (as defined in Rule 501(a) of Regulation D under the U.S. Securities Act) (“**U.S. Accredited Investors**”) on a private placement basis through United States registered broker-dealer affiliates of the Agents (each, a “**U.S. Affiliate**”) pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D under the U.S. Securities Act and similar exemptions under applicable state securities Laws, and in compliance with Schedule “A” hereto.

In accordance with the Special Warrant Indenture (as defined below), each Special Warrant will be exercisable, for no additional consideration at the option of the holder into one unit (a “**Unit**”) of the Corporation, with each Unit consisting of one common share of the Corporation (each, a “**Common Share**”) and one half of one (1/2) Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will be exercisable to acquire one Common Share (each, a “**Warrant Share**”) at an exercise price of \$0.75 per Warrant Share for 36 months from the Closing Date (as defined below) in accordance with a warrant indenture (the “**Warrant Indenture**”) to be entered into between the Corporation and Computershare Trust Company of Canada (the “**Warrant Agent**”). The Warrants will be subject to adjustment in accordance with the terms of the Warrant Indenture. The description of the Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Warrants to be set forth in the Warrant Indenture. In the case of any inconsistency between the description of the Warrants in this Agreement and their terms and conditions as set forth in the Warrant Indenture, the provisions of the Warrant Indenture will govern.

The Agents shall have an over-allotment option (the “**Over-Allotment Option**”) to increase the size of the Offering by up to an additional 1,363,636 Special Warrants for gross proceeds of up to an additional \$750,000, exercisable in whole or in part at any time up to 48 hours before the Closing Date, by notice in writing from the Lead Agent, which notice shall specify the number of additional Special Warrants to be purchased. The Agents shall be under no obligation whatsoever to exercise the Over-Allotment Option in whole or in part.

In the event that the Corporation has not received a receipt for a final short form prospectus (which may, in the discretion of the Corporation, be in the form of a final base shelf prospectus and supplement thereto) qualifying the Distribution of the Units underlying the Special Warrants and the Agents’ Warrants (as defined below) underlying the Agents’ Special Warrants (as defined below) (the “**Final**

**Prospectus**)” filed pursuant to National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions* and Multilateral Instrument 11-102 – *Passport System*, issued by the securities regulators in the Offering Jurisdictions, within 90 days following the Closing Date, each unexercised Special Warrant (and Agents’ Special Warrant) will thereafter entitle the holder thereof to receive upon the exercise thereof, at no additional consideration, an additional 0.10 of a Unit (and an additional 0.10 of an Agents’ Warrant) and thereafter at the end of each additional (30) day period prior to the Qualification Date (as defined below), each Special Warrant (and Agents’ Special Warrant) will be exercisable for an additional 0.02 of a Unit (and an additional 0.20 of an Agents’ Warrant); provided however that no fraction of a Unit (or Agents’ Warrant) shall be issued upon any exercise of Special Warrants (and the Agents’ Special Warrants), and if any fraction of a Unit (or an Agents’ Warrant) would, but for the Penalty Provision (as defined in the Special Warrant Indenture), be issuable upon any exercise of any Special Warrants (and the Agents’ Special Warrants), the holder of Special Warrants (and the Agents’ Special Warrants) shall be entitled to acquire a whole Unit (and a whole Agents’ Warrant) in lieu of such fractional Unit (and such fractional Agents’ Warrant).

All unexercised Special Warrants and Agents’ Special Warrants will automatically be exercised for Units on the date (the “**Qualification Date**”) that is the earlier of (i) four (4) months and one (1) day following the Closing Date of the Offering, and (ii) as soon as reasonably practicable, but in any event no later than the third (3<sup>rd</sup>) business day, after a receipt is issued for the Final Prospectus.

The Special Warrants will be created and issued pursuant to a special warrant indenture (the “**Special Warrant Indenture**”) to be entered into on the Closing Date between the Corporation and Computershare Trust Company of Canada, in its capacity as special warrant agent thereunder (the “**Special Warrant Agent**”). The specific attributes of the Special Warrants will be set forth in the Special Warrant Indenture. The description of the Special Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Special Warrants to be set forth in the Special Warrant Indenture. In the case of any inconsistency between the description of the Special Warrants in this Agreement and their terms and conditions as set forth in the Special Warrant Indenture, the provisions of the Special Warrant Indenture will govern.

Subject to the terms and conditions set forth below, the Corporation hereby appoints Research Capital Corporation as the lead agent and sole bookrunner (the “**Lead Agent**”) on behalf of a syndicate of agents, including Beacon Securities Limited and Echelon Wealth Partners Inc. (collectively, the “**Agents**”) to act as the Corporation’s agent in accordance with Section 2 hereof.

**All references to dollars or \$ herein are to lawful currency of Canada, unless otherwise indicated.**

In this Agreement “business day” means any day except Saturday, Sunday or a statutory holiday in Vancouver, British Columbia.

## 1. Defined Terms

For purposes of this Agreement, the following terms shall have the ascribed meanings unless the context otherwise requires:

- (a) “**Affiliate**” has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus Exemptions*;
- (b) “**Agents**” has the meaning set out on page 1 hereof;
- (c) “**Agents’ Commission**” has the meaning ascribed thereto in Section 2.5(h);

- (d) “**Agent’s Fee**” has the meaning ascribed thereto in Section 2.6;
- (e) “**Agents’ Penalty Warrants**” has the meaning ascribed thereto in Section 2.5;
- (f) “**Agents’ Special Warrants**” has the meaning ascribed thereto in Section 2.5(i);
- (g) “**Agents’ Special Warrant Certificate**” means the certificate representing and setting out the terms and conditions of the Agents’ Special Warrants in the form and content satisfactory to the Lead Agent and to the Corporation;
- (h) “**Agents’ Unit Share**” has the meaning ascribed thereto in Section 2.5(i);
- (i) “**Agents’ Unit Warrant**” has the meaning ascribed thereto in Section 2.5(i);
- (j) “**Agents’ Unit Warrant Certificate**” means the certificate representing and setting out the terms and conditions of the Agents’ Unit Warrants, in form and content satisfactory to the Lead Agent and to the Corporation;
- (k) “**Agents’ Unit Warrant Share**” has the meaning ascribed thereto in Section 2.5(i);
- (l) “**Agents’ Warrants**” has the meaning ascribed thereto in Section 2.5(i);
- (m) “**Agents’ Warrant Certificate**” means the certificate representing and setting out the terms and conditions of the Agents’ Warrants in the form and content satisfactory to the Lead Agent and to the Corporation;
- (n) “**Agents’ Warrant Unit**” has the meaning ascribed thereto in Section 2.5(i);
- (o) “**Agreement**” means this Agency Agreement;
- (p) “**Anti-Money Laundering Laws**” has the meaning ascribed thereto in Section 3.1(nnn);
- (q) “**Applicable Securities Laws**” means collectively the applicable securities Laws of each of the Offering Jurisdictions which shall include, without limitation, the Laws of each such province and state and each other jurisdiction in which the Special Warrants are sold, and the respective regulations promulgated under such Laws;
- (r) “**Associate**” has the meaning ascribed thereto in the *Securities Act* (British Columbia);
- (s) “**CDS**” means CDS clearing and Depository Services Inc. and its successors and assigns;
- (t) “**CFIA**” has the meaning ascribed thereto in Section 3.1(hhh);
- (u) “**CFPOA**” has the meaning ascribed thereto in Section 3.1(ooo);
- (v) “**Closing**” has the meaning ascribed thereto in Section 8.1;
- (w) “**Closing Date**” has the meaning ascribed thereto in Section 8.1;
- (x) “**Comfort Letter**” has the meaning ascribed thereto in Section 5.1(t);
- (y) “**Common Share**” has the meaning set out on page 1 hereof;

- (z) “**Corporation**” has the meaning set out on page 1 hereof;
- (aa) “**Corporation Securities Documents**” has the meaning ascribed thereto in Section 3.1(e);
- (bb) “**Disclosure Record**” has the meaning ascribed thereto in Section 3.1(v);
- (cc) “**Distribution**” has the meaning ascribed to it by the Applicable Securities Laws;
- (dd) “**Employee Plans**” has the meaning ascribed thereto in Section 3.1(bb);
- (ee) “**Environmental Law**” has the meaning ascribed thereto in Section 3.1(ggg);
- (ff) “**Exchange**” means the Canadian Securities Exchange;
- (gg) “**Expenses**” has the meaning ascribed thereto in Section 9.1;
- (hh) “**FCPA**” has the meaning ascribed thereto in Section 3.1(ooo);
- (ii) “**Final Prospectus**” has the meaning set out on page 1 hereof;
- (jj) “**Financial Statements**” has the meaning ascribed thereto in Section 3.1(qq);
- (kk) “**Financing**” has the meaning ascribed thereto in Section 16.1;
- (ll) “**Governmental Authority**” means any (i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency or instrumentality, domestic or foreign; (ii) any subdivision, agent, commission, board or authority of any of the foregoing; or (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, and any stock exchange or self-regulatory authority and, for greater certainty, includes the applicable securities commission or securities regulatory authority in each of the Offering Jurisdictions, the Exchange and the Investment Industry Regulatory Organization of Canada;
- (mm) “**Hazardous Substances**” the meaning ascribed thereto in Section 3.1(ggg);
- (nn) “**IFRS**” means International Financial Reporting Standards;
- (oo) “**Indemnified Parties**” has the meaning ascribed thereto in Section 10.1;
- (pp) “**Initial Agents’ Penalty Warrants**” has the meaning ascribed thereto in Section 2.5;
- (qq) “**Intellectual Property**” has the meaning ascribed thereto in Section 3.1(ee)
- (rr) “**IT Systems and Data**” has the meaning ascribed thereto in Section 3.1(kk);
- (ss) “**knowledge**” and similar expressions relating to Eat Well Investment Group Inc. means the actual knowledge of the senior officers of the Corporation, after reasonable enquiry of their direct reports, or other applicable sources of information that they would reasonably be expected to consult;

- (tt) “**Laws**” means any and all applicable, federal, state, provincial or local laws in Canada, the United States, the Offering Jurisdictions and the jurisdictions the Corporation conducts business, including all statutes, codes, ordinances, decrees, rules, regulations and by-laws and all judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, all published orders, decisions, decrees, directives, policies, guidelines, rulings and awards of any Governmental Authority and general principles of common and civil law and equity, binding on or affecting person referred to in the context in which the term is used;
- (uu) “**Lead Agent**” has the meaning set out on page 2 hereof;
- (vv) “**Leased Properties**” has the meaning ascribed thereto in Section 3.1(fff);
- (ww) “**Licenses**” has the meaning ascribed thereto in Section 3.1(g);
- (xx) “**Lien**” means any mortgage, charge, pledge, hypothec, claim, security interest, assignment, lien (statutory or otherwise), defect, restriction on transfer, or other encumbrance of any nature, including any arrangement or condition which, in substance, secures payment or performance of an obligation;
- (yy) “**Lock-Up Agreements**” have the meaning ascribed thereto in Section 15.3;
- (zz) “**Material Adverse Effect**” or “**Material Adverse Change**” means any fact, effect, change, event, occurrence, or any development involving a change, that: (i) has had or is reasonably expected to have a Material Adverse Effect or change to the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flows, income or business operations of the Corporation and as a going concern; or (ii) would result in the Final Prospectus containing a misrepresentation;
- (aaa) “**Material Change**” has the meaning ascribed to it by the Applicable Securities Laws;
- (bbb) “**Material Contracts**” means the material contracts described in the Final Prospectus, the documents incorporated by reference therein and the Disclosure Record;
- (ccc) “**Material Fact**” has the meaning ascribed to it by the Applicable Securities Laws;
- (ddd) “**Material Subsidiaries**” has the meaning ascribed thereto in Section 3.1(a);
- (eee) “**misrepresentation**” has the meaning ascribed to it by the Applicable Securities Laws;
- (fff) “**Offering**” has the meaning set out on page 1 hereof;
- (ggg) “**Offering Jurisdictions**” has the meaning set out on page 1 hereof;
- (hhh) “**Offering Price**” has the meaning set out on page 1 hereof;
- (iii) “**Over-Allotment Option**” has the meaning set out on page 1 hereof;
- (jjj) “**Passport System**” has the meaning set out on page 1 hereof;
- (kkk) “**Permits**” has the meaning ascribed thereto in Section 3.1(ddd);

- (lll) **“Preliminary Prospectus”** means the preliminary short form prospectus (which may, in the discretion of the Corporation, be in the form of a preliminary base shelf prospectus and supplement thereto) qualifying the Distribution of the Units underlying the Special Warrants and the Agents’ Warrants underlying the Agents’ Special Warrants;
- (mmm) **“President’s List”** means a list of subscribers provided to the Lead Agent by the Corporation;
- (nnn) **“Profit Interests”** means the non-voting non-participating profits interest in 1325243 B.C. Unlimited Liability Company, each of which shall be convertible into not more than one Common Share pursuant to the terms of the articles of 1325243 B.C. Unlimited Liability Company;
- (ooo) **“Purchasers”** has the meaning set out on page 1 hereof;
- (ppp) **“Qualification Date”** has the meaning set out on page 1 hereof
- (qqq) **“Regulation S”** means Regulation S under the U.S. Securities Act;
- (rrr) **“Release”** means the spilling, leaking, emptying, dumping, disposing, discharging, emitting, depositing, ejecting, leaching, escaping or any other release whether intentional or unintentional, of any Hazardous Substances;
- (sss) **“Reporting Jurisdictions”** has the meaning ascribed thereto in Section 3.1(c);
- (ttt) **“Right of Participation”** has the meaning ascribed thereto in Section 16.1;
- (uuu) **“Sanctioned Country”** has the meaning ascribed thereto in Section 3.1(ppp);
- (vvv) **“Sanctions”** has the meaning ascribed thereto in Section 3.1(ppp);
- (www) **“Securities”** means, collectively, the Special Warrants (including the Special Warrants sold pursuant to the exercise of the Over-Allotment Option), Agents’ Special Warrants (including the Agents’ Special Warrants issuable in connection with the exercise of the Over-Allotment Option), Units (including the Units issuable to the Agents in satisfaction of the Agents’ Commission, if applicable), Common Shares, Warrants, Warrant Shares, Agents’ Warrants (including the Agents’ Penalty Warrants), Agents’ Warrant Units, Agents’ Unit Shares, Agents’ Unit Warrants and the Agents’ Unit Warrant Shares;
- (xxx) **“Selling Group”** has the meaning ascribed thereto in Section 2.2;
- (yyy) **“Services”** has the meaning ascribed thereto in Section 2.5;
- (zzz) **“Special Warrant”** has the meaning set out on page 1 hereof;
- (aaaa) **“Special Warrant Agent”** has the meaning set out on page 2 hereof;
- (bbbb) **“Special Warrant Certificate”** means a certificate representing and setting out the terms and conditions of the Special Warrants;
- (cccc) **“Special Warrant Indenture”** has the meaning set out on page 2 hereof;

- (dddd) “**Subscription Agreement**” has the meaning ascribed thereto in Section 2.5(g);
- (eeee) “**Subsequent Agents’ Penalty Warrant**” has the meaning ascribed thereto in Section 2.5;
- (ffff) “**Subsidiaries**” has the meaning ascribed thereto in Section 3.1(a);
- (gggg) “**Time of Closing**” has the meaning ascribed thereto in Section 8.1;
- (hhhh) “**Transaction Documents**” has the meaning ascribed thereto in Section 3.1(q);
- (iiii) “**U.S.**” or “**United States**” means, as the context requires, the United States of America, its territories and possessions, any state of the United States, and/or the District of Columbia;
- (jjjj) “**U.S. Affiliate**” has the meaning set out on page 1 hereof;
- (kkkk) “**U.S. Person**” means a “U.S. person” as that term is defined in Regulation S;
- (llll) “**U.S. Securities Act**” has the meaning set out on page 1 hereof;
- (mmmm) “**Unit**” has the meaning set out on page 1 hereof;
- (nnnn) “**USDA**” has the meaning ascribed thereto in Section 3.1(hhh);
- (oooo) “**USEPA**” has the meaning ascribed thereto in Section 3.1(hhh);
- (pppp) “**Warrant Agent**” has the meaning set out on page 1 hereof;
- (qqqq) “**Warrant Certificate**” means a certificate representing and setting out the terms and conditions of the Warrants;
- (rrrr) “**Warrant Indenture**” has the meaning set out on page 1 hereof;
- (ssss) “**Warrant Share**” has the meaning set out on page 1 hereof; and
- (tttt) “**Warrants**” has the meaning set out on page 1 hereof.

## 2. **Offering**

2.1 The Agents will act as agents of the Corporation and use their best efforts to arrange for Purchasers of the Special Warrants in the Offering Jurisdictions in accordance with the terms of this Agreement. The Agents are under no obligation to purchase any of the Special Warrants although the Agents may subscribe for and purchase the Special Warrants if it so desires.

2.2 The Agents may, in their sole discretion, offer selling group participation in the normal course of the brokerage business to other licensed dealers (collectively, the “**Selling Group**”).

2.3 The sale of the Special Warrants will be effected in a manner so as to be exempt from the prospectus requirements of Applicable Securities Laws of the Offering Jurisdictions pursuant to National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators.

2.4 The Agents and the Corporation agree that all offers and sales of the Special Warrants to U.S. Purchasers (as defined in Schedule “A”) shall be made only in accordance with Schedule “A” hereto, which forms part of this Agreement.

2.5 In consideration of the services performed by the Agents under this Agreement, which services (the “**Services**”) shall be as follows:

- (a) preparing a “term sheet” highlighting the principal terms of the Offering, if applicable;
- (b) assisting the Corporation in preparing and delivering investor presentations, if applicable;
- (c) marketing the Offering to prospective investors subject to the terms of this Agreement;
- (d) assisting the Corporation in Closing the Offering;
- (e) acting as the Corporation’s agents to solicit offers to purchase the Special Warrants;
- (f) advising the Corporation with respect to the Offering; and
- (g) co-ordinating and reviewing the private placement documentation and assisting in the preparation of the form of subscription agreement, including any form, questionnaire, and undertaking incorporated therein or appended thereto (collectively, the “**Subscription Agreement**”) to be entered into between the Corporation and each of the Purchasers in connection with the Offering,

the Corporation agrees to pay to the Agents at the Time of Closing (as defined in Section 8.1 hereof) the following:

- (h) a commission (the “**Agents’ Commission**”) equal to 7.0% of the gross proceeds from the Offering (including any exercise of the Over-Allotment Option), excluding sales of the Special Warrants to Purchasers on the President’s List, in respect of which the Agents’ Commission shall equal 3.5% of the gross proceeds from the Purchasers on the President’s List, and which such Agents’ Commission shall be payable in cash, Units to be issued at the Offering Price, or a combination of cash and Units, at the option of the Agents; provided, however, that the Agents’ option to elect to receive Units in lieu of cash commission is subject to the prescribed limits on the number of securities of the Corporation that may be issued to the Agents as compensation under Section 11.2 of National Instrument 41-101 – *General Prospectus Requirements*);
- (i) that number of non-transferable special agent warrants (the “**Agents’ Special Warrants**”) equal to 7.0% of the number of Special Warrants sold to the Purchasers, excluding sales of Special Warrants to Purchasers on the President’s List, in respect of which the number of Agents’ Special Warrants shall equal 3.5% of the gross proceeds from Purchasers on the President’s List, and with each Agents’ Special Warrant entitling the respective holder thereof to receive, for no additional consideration, one (1) non-transferable Agents’ warrant (each, an “**Agents’ Warrant**”) upon exercise or deemed exercise of an Agents’ Special Warrant. Each Agents’ Warrant will entitle the respective holder thereof to purchase one (1) Unit (an “**Agents’ Warrant Unit**”) at the Offering Price for a period of 36 months after the Closing Date, with each Agents’ Warrant Unit consisting of one (1) Common Share (an “**Agents’ Unit Share**”) and one-half of one Warrant (each whole Warrant, an “**Agents’ Unit Warrant**”). Each Agents’ Unit Warrant will be exercisable to acquire one (1) Common Share of the Corporation (the “**Agents’**



**Unit Warrant Share**”) at an exercise price of \$0.75 per Agents’ Unit Warrant Share for 36 months from the Closing Date.

In the event a receipt for the Final Prospectus has not been issued on or before the date that is 90 days following the Closing Date, each unexercised Agents’ Special Warrant will thereafter entitle the holder to receive, for no additional consideration and without any action on the part of the holder thereof, an additional 0.10 of an Agents’ Warrant (each 10 such 0.10 Agents’ Warrant, an **“Initial Agents’ Penalty Warrant”**) and thereafter at the end of each additional (30) day period prior to the Qualification Date each Agents’ Special Warrant will be exercisable for an additional 0.02 of an Agents’ Warrant (each 50 such 0.02 Agents’ Warrant, a **“Subsequent Agents’ Penalty Warrant”** and together with the Initial Agents’ Penalty Warrants, the **“Agents’ Penalty Warrants”**) upon the exercise or deemed exercise of the Agents’ Special Warrant as the case may be, provided, however, that any fractional entitlement to an Agents’ Penalty Warrant will be rounded down to the nearest whole Agents’ Penalty Warrant.

2.6 The Corporation covenants that the Agents’ Special Warrant Certificates representing the Agents’ Special Warrants, the Agents’ Warrant Certificate representing the Agents’ Warrants and the Agents’ Unit Warrant Certificates representing the Agents’ Unit Warrants will, respectively, among other things, include provisions for the appropriate adjustment in the class, number and price of the Agents’ Warrants, Agents’ Warrant Units and the Agents’ Unit Warrant Shares issuable upon exercise of the Agents’ Special Warrants, Agents’ Warrants and the Agents’ Unit Warrants, respectively, upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Common Shares and the payment of stock dividends with respect thereto.

2.7 The Corporation will also pay the Lead Agent a work fee (the **“Agent’s Fee”**) of \$50,000 plus GST.

2.8 Prior to the filing of the Preliminary Prospectus and the Final Prospectus, the Corporation shall allow the Agents and their counsel to participate fully in the preparation of, and to approve the form of, the Preliminary Prospectus and the Final Prospectus, and to review all documents incorporated by reference therein, and, during the course of the Offering, the Corporation shall allow the Agents to conduct all due diligence investigations which the Agents may reasonably require to fulfil their obligations as Agents and to execute the certificate required of them in the Preliminary Prospectus and the Final Prospectus (including, but not limited to, the right to have question and answer sessions with the auditors, legal counsel and any independent consultants of the Corporation).

2.9 The Corporation agrees that the Agents will be permitted to appoint other registered dealers (or other dealers duly qualified in their respective jurisdictions) as their agents to assist in the Offering, which dealers shall comprise the Selling Group. The remuneration payable (including any division of the Agents’ Commission) to the Selling Group members appointed by the Agents shall be determined and payable by and solely at the account of the Agents, and such remuneration shall not in any way increase the aggregate Agents’ Commission payable by the Corporation under this Agreement.

2.10 The Agents are acting as agents under the Offering solely in accordance with the Applicable Securities Laws of the Offering Jurisdictions.

### **3. Representations and Warranties of the Corporation**

3.1 The Corporation represents and warrants to the Agents, and to and for the benefit of the Purchasers (which shall be held by the Agents for the benefit of the Purchasers and otherwise made by the Corporation to the Purchasers as if incorporated and repeated in their entirety in each Purchaser’s

Subscription Agreement), and acknowledges that the Agents and the Purchasers are relying upon such representations and warranties, as follows:

- (a) the Corporation has no subsidiaries other than Sapiientia Technology, LLC, Innovative Prairie Snack Foods Ltd., 1325242 B.C. ULC, 10111404 Saskatchewan Ltd., 10111406 Saskatchewan Ltd., Rockshield Capital Management Corp., PataFoods, Inc., Belle Pulses Ltd. and Belle Pulses USA LLC (collectively, the “**Subsidiaries**”). The Corporation has no subsidiaries that are material other than Sapiientia Technology LLC, Belle Pulses Ltd. and PataFoods, Inc. (the “**Material Subsidiaries**”) and no person, other than the Corporation in respect of PataFoods, Inc., by which the Corporation has the option to purchase an additional 29% of the equity voting interests in PataFoods, Inc. pursuant to a share purchase option agreement dated November 2, 2021, has any agreement, option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement or option, for the purchase from the Corporation or the Material Subsidiaries of any of the shares or other securities of the Material Subsidiaries;
- (b) the Corporation and each of the Subsidiaries has been duly formed and is a validly existing corporation and in good standing under the Laws of its incorporation, and has all requisite corporate power and authority to carry on its business as now conducted and as currently proposed to be conducted and to own, lease and operate its property and assets;
- (c) the Corporation is and will at the Time of Closing be a reporting issuer in good standing under the securities Laws of the Provinces of British Columbia, Alberta and Ontario (together, the “**Reporting Jurisdictions**”) and no Material Change relating to the Corporation has and will have occurred at the Time of Closing with respect to which the requisite material change report has not been filed under any Applicable Securities Laws in the Reporting Jurisdictions and no such disclosure has been made on a confidential basis;
- (d) the Corporation is not a “reporting issuer” in any jurisdiction other than the Reporting Jurisdictions;
- (e) the Corporation has filed all documents required to be filed by it pursuant to Applicable Securities Laws (the “**Corporation Securities Documents**”). As of their respective dates, the Corporation Securities Documents complied in all material respects with the then applicable requirements of the Applicable Securities Laws and at the respective times they were filed, none of the Corporation Securities Documents contained any untrue statement of a Material Fact or omitted to state a Material Fact required to be stated therein or necessary to make any statement therein, in light of the circumstances under which it was made, not misleading. Except as disclosed to the Agents, the Corporation has not filed any confidential disclosure reports which have not at the date hereof become public knowledge;
- (f) each of the Corporation and the Subsidiaries is duly registered, licensed and otherwise qualified to carry on its business and to own, lease and operate its property and assets, and are in good standing, in each jurisdiction where it carries on business or owns, leases and operates its property and assets as described in the Disclosure Record and it does not hold any material property other than as disclosed in the Disclosure Record;
- (g) each of the Corporation and the Subsidiaries has conducted and is conducting its business in compliance with all applicable Laws of each jurisdiction in which its business is carried on, and holds all licences, registrations, permits, consents or qualifications

(whether governmental, regulatory or otherwise) required in order to enable its business to be carried on as now conducted or as proposed to be conducted (the “**Licenses**”), and:

- (i) all such Licenses are valid, subsisting and in good standing in all material respects; and
  - (ii) neither of the Corporation nor the Subsidiaries have received any notice relating to the revocation or modification of any such Licenses, which would, if the subject of an unfavourable decision, ruling or finding, have a Material Adverse Effect on the business, operations, condition (financial or otherwise) or prospects of the Corporation;
- (h) there are no orders ceasing or suspending the trading of any securities of the Corporation, or prohibiting the sale of any securities by the Corporation, nor any current, pending, or to the Corporation’s knowledge any contemplated or threatened, proceedings for this purpose, nor to the Corporation’s knowledge any grounds therefor;
- (i) there is no current or pending, contemplated or threatened action, suit, inquiry, investigation or other proceeding by any securities commission, stock exchange or similar regulatory authority or any other competent authority relating to the Corporation or its directors, officers, other insiders or promoters;
- (j) immediately prior to the Closing, the authorized capital of the Corporation will consist of an unlimited number of Common Shares without par value, of which 129,144,654 Common Shares are duly authorized, issued and outstanding as fully paid and non-assessable. As of the date hereof, the Corporation has the following convertible securities issued and outstanding: (i) options to purchase up to 8,200,000 Common Shares; (ii) restricted share units to issue up to 10,020,000 Common Shares; (iii) Common Share purchase warrants exercisable into up to 26,993,666 Common Shares; and (iv) 65,031,826 Profit Interests exercisable into up to 65,031,826 Common Shares. There are no additional securities convertible into Common Shares as of the date hereof;
- (k) immediately prior to the Closing, the authorized and outstanding capital of each of the Subsidiaries is as follows:
- (i) For Sapientia Technology, LLC, an unlimited number of membership interests all of which are held legally and beneficially by the Corporation free and clear of all Liens of any nature or kind;
  - (ii) For 1325242 B.C. ULC, an unlimited number of common shares all of such common shares are held legally and beneficially by the Corporation free and clear of all Liens of any nature or kind;
  - (iii) For 10111404 Saskatchewan Ltd., an unlimited number of common shares all of such common shares are held legally and beneficially by the Corporation free and clear of all Liens of any nature or kind;
  - (iv) For 10111406 Saskatchewan Ltd., an unlimited number of common shares all of such common shares are held legally and beneficially by the Corporation free and clear of all Liens of any nature or kind;

- (v) For Rockshield Capital Management Corp., an unlimited number of common shares all of which are held legally and beneficially by the Corporation free and clear of all Liens of any nature or kind;
  - (vi) For Belle Pulses Ltd., an unlimited number of common shares, all of which are held legally and beneficially by the Corporation (indirectly through the Corporation's 100% ownership of 10111404 Saskatchewan Ltd. and 10111406 Saskatchewan Ltd.) free and clear of all Liens of any nature or kind;
  - (vii) For Belle Pulses USA LLC, an unlimited number of equity interests, 51% of which are held legally and beneficially by the Corporation (indirectly through the Corporation's 100% ownership of 10111404 Saskatchewan Ltd., 10111406 Saskatchewan Ltd. and Belle Pulses Ltd.) free and clear of all Liens of any nature or kind; and
  - (viii) For Innovative Prairie Snack Foods Ltd., 100 Class A Shares, all of which are held legally and beneficially by the Corporation free and clear of all Liens of any nature or kind;
- (l) neither the Corporation nor any of the Subsidiaries is a party to, and has granted, any agreement, warrant, option, right or privilege, or any of the foregoing capable of becoming an agreement, warrant, option right or privilege, for the purchase, subscription or issuance of any securities of the Corporation or the Subsidiaries or for the purchase or acquisition of the assets or property of any kind of the Corporation or the Subsidiaries other than as disclosed in the Disclosure Record. None of the Common Shares to be issued and outstanding immediately following the Closing will be issued in violation of the pre-emptive or similar rights of any securityholder of the Corporation;
  - (m) the Corporation has full corporate power and authority to undertake the Offering and to create, offer, sell and issue the Securities, and all such corporate action has been taken to authorize such undertaking, creation, offer, sale and issuance;
  - (n) any action taken by the Corporation in connection with the Offering will comply in all material respects with all applicable Laws, with the Corporation's constituting documents and with its Material Contracts;
  - (o) at the Time of Closing:
    - (i) the Special Warrants will be duly and validly authorized, created and issued;
    - (ii) the Common Shares will be duly and validly authorized and reserved for issue upon exercise of the Special Warrants, and when issued upon exercise of the Special Warrants in accordance with the terms of the Special Warrant Indenture and, if applicable, the Special Warrant Certificates, the Common Shares will be duly and validly issued as fully paid and non-assessable Common Shares of the Corporation;
    - (iii) the Warrants will be duly and validly authorized and reserved for issue upon exercise of the Special Warrants, and when issued upon exercise of the Special Warrants in accordance with the terms of the Special Warrant Indenture and, if applicable, the Special Warrant Certificates, the Warrants will be duly and validly authorized, created and issued;

- (iv) the Warrant Shares will be duly and validly authorized and reserved for issue upon exercise of the Warrants, and when issued upon exercise of the Warrants in accordance with the terms of the Warrant Indenture and, if applicable, the Warrant Certificates, and receipt of full payment therefor, the Warrant Shares will be duly and validly issued as fully paid and non-assessable Common Shares of the Corporation;
- (v) the Agents' Special Warrants will be duly and validly authorized, created and issued;
- (vi) the Agents' Warrants will be duly and validly authorized and reserved for issue upon exercise of the Agents' Special Warrants, and when issued upon exercise of the Agents' Special Warrants in accordance with the terms of the Agents' Special Warrant Certificate(s), the Agents' Warrants will be duly and validly authorized, created and issued;
- (vii) the Agents' Unit Shares will be duly and validly authorized and reserved for issue upon exercise of the Agents' Warrants, and when issued upon exercise of the Agents' Warrants in accordance with the terms of the Agents' Warrant Certificate(s) and receipt of full payment therefor, the Agents' Unit Shares will be duly and validly issued as fully paid and non-assessable Common Shares of the Corporation;
- (viii) the Agents' Unit Warrants will be duly and validly authorized and reserved for issue upon exercise of the Agents' Warrants, and when issued upon exercise of the Agents' Warrants in accordance with the terms of the Agents' Warrant Certificate(s) and receipt of full payment therefor, the Agents' Unit Warrants will be duly and validly authorized, created and issued;
- (ix) the Agents' Unit Warrant Shares will be duly and validly authorized and reserved for issue upon exercise of the Agents' Unit Warrants, and when issued upon exercise of the Agents' Unit Warrants in accordance with the terms of the Agents' Unit Warrant Certificate(s) and receipt of full payment therefor, the Agents' Unit Warrant Shares will be duly and validly issued as fully paid and non-assessable Common Shares of the Corporation; and
- (x) at all times after the Closing until the exercise or expiry of all of the Special Warrants, the Warrants, the Agents' Warrants and the Agents' Unit Warrant, the Corporation shall have a sufficient number of Common Shares reserved and available for issuance to satisfy its obligations under the Special Warrants, the Warrants, the Agents' Warrants and the Agents' Unit Warrants, respectively;
- (p) the Common Shares, at the Time of Closing, will continue to be listed on the Exchange, and the Warrants upon receipt of approval of the Exchange, Warrant Shares upon due exercise of the Warrants, the Agents' Unit Shares upon due exercise the Agents' Warrants and the Agents' Unit Warrant Shares upon due exercise of the Agents' Unit Warrants will be listed on the Exchange;
- (q) the Corporation has full corporate power and authority, and has taken all necessary corporate action, to enter into, execute, deliver and perform its obligations under each of this Agreement, the Special Warrant Indenture and, if applicable, the Special Warrant Certificates, the Warrant Indenture and, if applicable, the Warrant Certificates, the

Subscription Agreements, the Agents' Special Warrant Certificate(s), the Agents' Warrant Certificate(s) and the Agents' Unit Warrant Certificate(s) (collectively, the "**Transaction Documents**"), and as at the Time of Closing, each of the Transaction Documents will be duly and validly authorized, executed and delivered and constitute a legal, valid and binding obligation of the Corporation enforceable in accordance with their respective terms;

- (r) the Corporation is not in default or breach of, and the execution and delivery of each of the Transaction Documents and the performance of the transactions contemplated thereby do not and will not result in a default or breach of, and do not create a state of facts which, after notice or lapse of time or both, will result in a default or breach of, and do not and will not conflict with, any of the terms, conditions or provisions of: (i) its constating documents or resolutions; (ii) any indenture, contract, instrument, lease or other agreement (written or oral) to which the Corporation is or will be a party or contractually bound as of the Time of Closing; or (iii) to the best of the Corporation's knowledge, any Laws, by-laws, ordinances, rules, regulations, policies, judgments, decrees or orders of any court, Governmental Authority or administrative body whatsoever having jurisdiction over it or its property or assets in any material respect;
- (s) there are no actions, suits, inquiries, investigations or other proceedings at Law or in equity before any court or before or by any federal, provincial, state, municipal or other governmental or public department, commission, board, agency or body, domestic or foreign exist or are pending or, to the knowledge of the Corporation or its directors and officers, are contemplated or threatened to which any of the Corporation, its directors or its officers is a party or is subject, or to which the property of the Corporation is subject that would result individually or in the aggregate in any Material Adverse Change in or have a Material Adverse Effect on (actual, anticipated, contingent, proposed or threatened, whether financial or otherwise) the business, operations, affairs, prospects, condition, capital or control of the Corporation, or on the Final Prospectus or the Transaction Documents, or which would materially impair the ability of the Corporation to consummate the transactions contemplated by the Transaction Documents or to duly perform and observe its covenants and obligations under the Transaction Documents;
- (t) the Corporation has or will have full corporate power and authority to prepare, sign and file the Preliminary Prospectus and the Final Prospectus and all such corporate action has been or will be taken to authorize such preparation, signing and filing;
- (u) as at the respective dates (i) on which the certificate page of the Preliminary Prospectus and Final Prospectus were or will be executed by the Agents, (ii) on which the Preliminary Prospectus and Final Prospectus were or will be filed with the securities regulatory authorities of the Offering Jurisdictions and (iii) the Preliminary Prospectus and the Final Prospectus are delivered to the Purchasers, the Preliminary Prospectus and the Final Prospectus, as the case may be, fully complied with or will fully comply with requirements of the Applicable Securities Laws, provided or will provide full, true and plain disclosure of all Material Facts relating to the Corporation in accordance with the Applicable Securities Laws and did not or will not contain any misrepresentation or any untrue, false or misleading statement of a Material Fact or omit to state any Material Fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances in which they were made, not untrue, false or misleading;
- (v) all information regarding the Corporation as applicable that is or has been made publicly available by the Corporation or is or has been authorized to be made publicly available by

the Corporation, in accordance with Applicable Securities Laws, including, without limitation, the Corporation Securities Documents, together with all information prepared by the Corporation and provided to the Agents or a Purchaser (collectively, the “**Disclosure Record**”), is in all material respects accurate and does not contain a misrepresentation nor omits any facts, the omission of which makes the Disclosure Record, or any particulars therein, misleading or incorrect;

- (w) in respect of the Offering:
  - (i) the Corporation’s representations and warranties in the Transaction Documents and any other written or oral representations made by the Corporation in connection with the Offering will be accurate in all material respects at the Time of Closing and will omit no fact, the omission of which will make any such representation or warranty misleading or incorrect;
  - (ii) the Corporation has, or by the Time of Closing will have, taken all steps as may be necessary to comply with the requirements of applicable corporate and Applicable Securities Laws of the Offering Jurisdictions and such other jurisdictions in which the Offering is made, assuming that such Offering is conducted in accordance with the terms hereof and the Transaction Documents;
  - (iii) the Corporation is, and at the Time of Closing will be, entitled to avail itself of the applicable prospectus and registration exemptions under the Applicable Securities Laws of the Offering Jurisdictions in respect of the Distribution of the Special Warrants; and
  - (iv) other than the Agents and their agents, there is no person, firm or corporation acting or purporting to act at the request of the Corporation, who is entitled to any brokerage or finder’s fee in connection with the transactions contemplated herein, and in the event that any person, firm or corporation (other than a member of the Selling Group) acting or purporting to act for the Corporation establishes a claim for any fee or other compensation from the Agents, the Corporation covenants to indemnify and hold harmless the Agents with respect thereto and with respect to all costs reasonably incurred in defence thereof;
- (x) on or before the Closing Date, the Corporation has taken or will take all commercially reasonable steps necessary to obtain the consent of the Exchange if necessary and has complied with or will comply with all other regulatory requirements applicable with respect to the offering and sale of the Special Warrants on a “private placement” basis as contemplated by the Offering;
- (y) except as disclosed in the Disclosure Record, subsequent to the respective dates as of which information is given therein, there has been no Material Change in or affecting, nor any Material Facts, transactions, events or occurrences, which could have a material effect on (actual, anticipated, threatened, proposed or prospective, whether financial or otherwise) the assets, properties, liabilities, obligations, business, affairs, results of operations or financial position (absolute, accrued, contingent or otherwise) or the capital or control of the Corporation or the Subsidiaries;
- (z) there has not been any Material Adverse Change in the properties, assets, liabilities, obligations, business, operations, condition (financial or otherwise) or prospects of the Corporation (absolute, accrued, contingent or otherwise) from that disclosed in the

Disclosure Record, and there has not been any Material Adverse Change in the business, operations or condition (financial or otherwise) or results of the operations of the Corporation since the date of the Corporation's most recent audited annual financial statements and since that date there have been no Material Facts, transactions, events or occurrences which could result in a Material Adverse Effect on the Corporation;

- (aa) no labour dispute or problem with the employees of the Corporation or the Subsidiaries exists or, to the knowledge of the Corporation, is threatened or imminent, and the Corporation is not aware of any existing or imminent labour disturbance by the employees of any of its principal suppliers, customers or contractors that could have a Material Adverse Effect (actual, anticipated, contingent, proposed or threatened, whether financial or otherwise) on the assets, properties, liabilities, obligations, business, operations, affairs, prospects, results of operations or condition (financial or otherwise), or capital or control of the Corporation, whether or not arising from transactions in the ordinary course of business;
- (bb) except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Corporation and the Subsidiaries taken as a whole, the Corporation and the Subsidiaries are in compliance with all applicable laws respecting employment and labor, including employment practices and standards, terms and conditions of employment, wages and hours, occupational health and safety, human rights, labor relations, accessibility, and workers' compensation. Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect on the Corporation and the Subsidiaries taken as a whole, all employee benefit, pension, executive compensation, incentive compensation, stock compensation, retirement, supplementary retirement, health or other medical, dental, life or other similar plan, program, agreement or arrangement ("**Employee Plans**") sponsored, maintained or contributed to or required to be contributed to by the Corporation or the Subsidiaries for the benefit of their respective employees and their dependents have been established, registered (where required), funded (where required), invested (where required) and administered in accordance with, and are in good standing under, all applicable laws, the terms of such Employee Plans and all applicable collective agreements;
- (cc) neither the execution or delivery of the Transaction Documents nor the carrying on of the business of the Corporation or any of the Subsidiaries by the employees of the Corporation or the Subsidiaries, nor the conduct of the business of the Corporation or the Subsidiaries will conflict with or result in a breach of the terms, conditions, or provisions of or constitute a default under, any contract, covenant or instrument under which any of such employees is not obligated;
- (dd) except as disclosed in the Disclosure Record, there are no material bonuses, distributions or excess salary payments which will be payable outside the ordinary course of business by the Corporation to any employee of the Corporation or the Subsidiaries after the date of the Closing relating to their employment with the Corporation or the Subsidiaries prior to the date of the Closing;
- (ee) each of the Corporation and the Subsidiaries owns or possesses adequate rights to use all applicable patents, trademarks, service marks, trade names, copyrights, trade secrets, information, proprietary rights and other intellectual property (the "**Intellectual Property**"), if any, necessary for the business of the Corporation now conducted and proposed to be conducted, without any conflict with or infringement of the rights of others;



- (ff) the Corporation does not have knowledge of any reason as a result of which it or the Subsidiaries are not entitled to make use of and commercially exploit the Intellectual Property. With respect to each license or agreement by which the Corporation or the Subsidiaries have obtained the rights to exploit, in any way, the Intellectual Property rights of any other person or by which the Corporation or the Subsidiaries have granted to any third party the right to so exploit such Intellectual Property;
- (gg) to the Corporation's knowledge, no person has interfered with, infringed upon, misappropriated, illegally exported, or violated any of the Corporation's or the Subsidiaries' rights in the Intellectual Property;
- (hh) to the knowledge of the Corporation, the conduct of the business of each of the Corporation and the Subsidiaries (including, without limitation, the use or other exploitation of the Intellectual Property by each of the Corporation and the Subsidiaries) have not infringed, violated or misappropriated any Intellectual Property right of any person;
- (ii) neither the Corporation nor the Subsidiaries have received any notice or claim (whether written, oral or otherwise) challenging either the Corporation's or the Subsidiaries' ownership or right to use any of the Intellectual Property or suggesting that any other person has any claim of legal or beneficial ownership or other claim or interest with respect thereto, nor, to the knowledge of the Corporation, is there a reasonable basis for any claim that any person other than the Corporation or the Subsidiaries have any claim of legal or beneficial ownership or other claim or interest in any of the Intellectual Property;
- (jj) the Corporation has not received any communication alleging that it has violated or, by conducting its business as proposed, would violate any of the patents, trademarks, service marks, trade names, copyrights or trade secrets or proprietary rights of any other person or entity;
- (kk) except as disclosed in the Disclosure Record, or as would not reasonably be expected to have a Material Adverse Effect, (i) there has been no security breach or other compromise of or relating to any of the Corporation's information technology and computer systems, networks, hardware, software, data (including the data of their respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of them), equipment or technology (collectively, the "**IT Systems and Data**") and (ii) the Corporation has not been notified of, and has no knowledge of any event or condition that would reasonably be expected to result in, any security breach or other compromise to the IT Systems and Data. The Corporation is presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of the IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except as would not, individually or in the aggregate, have a Material Adverse Effect;
- (ll) the Corporation is not aware of, nor has the Corporation received any notice from anyone including without limitation the applicable Governmental Authorities and other third parties, in relation to, any event, condition, fact, or circumstance which may have a Material Adverse Effect on the Offering, the Transaction Documents and the transaction(s) contemplated thereunder;

- (mm) the Corporation is not aware of any approval, authorization, consent or other order of, permit, qualification, license, decree, and no filing, registration or recording with, any Governmental Authority having jurisdiction over the Corporation or the Subsidiaries or any third party is required in connection with the transactions contemplated by the Transaction Documents other than approvals of the Exchange and securities regulatory authorities in the Offering Jurisdictions;
- (nn) neither the Corporation nor the Subsidiaries is party to any Material Contracts other than as disclosed in the Disclosure Record;
- (oo) all Material Contracts to which the Corporation or the Subsidiaries is or will be a party or contractually bound at the Time of Closing have been duly and validly authorized, executed and delivered, are in good standing in all material respects in accordance with their respective terms, and each of such contracts constitutes a legal, valid and binding obligation of the Corporation enforceable in accordance with their respective terms;
- (pp) other than as disclosed in the Disclosure Record, no person has taken, nor, to the Corporation's knowledge, contemplated or threatened, any action which would in any way prevent, limit, restrict or cause interference with any current or proposed business of the Corporation in any material respect;
- (qq) the consolidated audited financial statements of the Corporation as at and for the year ended November 30, 2020 and the interim period ended August 31, 2021 (collectively, the "**Financial Statements**") have been prepared in conformity with IFRS, consistently applied throughout the periods involved, and comply as to form in all material respects with the applicable accounting requirements of Applicable Securities Laws and the *Business Corporations Act* (British Columbia). Such Financial Statements are complete and accurate, and present fairly, in all material respects, the financial position, financial performance and cash flows of the Corporation as at the dates and for the periods of such Financial Statements. The other financial information to be included in the Preliminary Prospectus, the Final Prospectus and any amendments thereto presents fairly in all material respects the information shown therein and, other than those aspects of the non-IFRS measures that are not derived from the Financial Statements, has been compiled on a basis consistent with that of the Financial Statements;
- (rr) there are no business relationships, related-party transactions or off-balance sheet transactions involving the Corporation or the Subsidiaries which have not been described as required under IFRS;
- (ss) since incorporation, the Corporation has not entered into a transaction material in nature to the Corporation other than as disclosed in the Disclosure Record, and if required by Law or generally accepted accounting standards, all of the material transactions of the Corporation have been promptly and properly recorded or filed in or with its respective books and records;
- (tt) the auditors of the Corporation who have been engaged to audit the Financial Statements of the Corporation and deliver their report with respect thereto, are and will be independent in accordance with the rules of professional conduct applicable to auditors in Canada, and Applicable Securities Laws, and there has not been any reportable event (within the meaning of National Instrument 51-102 — *Continuous Disclosure Obligations*) with such auditors with respect to audits of the Corporation or the Subsidiaries;

- (uu) since the date of the latest audited Financial Statements, there has been no change in the Corporation's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Corporation's internal control over financial reporting;
- (vv) except as disclosed in the Disclosure Record, including the Financial Statements, since November 30, 2020:
  - (i) there has not been any change in the share capital, long-term debt, financial condition or operations of the Corporation or the Subsidiaries other than changes in the ordinary course of business;
  - (ii) the business of the Corporation and the Subsidiaries have been carried on in the ordinary course;
  - (iii) none of the property or assets of the Corporation or the Subsidiaries shown or reflected in the Financial Statements has been transferred, assigned, sold, distributed, distributed by way of dividend or otherwise disposed of other than in the ordinary course of business; and
  - (iv) none of the Corporation nor the Subsidiaries have cancelled any material debts or entitlements other than in the ordinary course of business;
- (ww) the Corporation and the Subsidiaries do not have any material liabilities or obligations, direct or contingent (including any off-balance sheet obligations), that are not disclosed in the Disclosure Record;
- (xx) Computershare Trust Company of Canada has been duly appointed as the transfer agent and registrar for all of the outstanding Common Shares of the Corporation;
- (yy) the Corporation has not, directly or indirectly, declared or paid any dividend or declared or made any other Distribution on any of its Common Shares or other securities of any class, nor, directly or indirectly, redeemed, repurchased or otherwise acquired any of its Common Shares or other securities, or agreed to do any of the foregoing;
- (zz) there is not, in the constating documents of the Corporation, nor in any indenture, contract, instrument, lease or other agreement (written or oral) to which the Corporation is a party or contractually bound, any restriction upon or impediment to the declaration and payment of dividends by the directors of the Corporation;
- (aaa) the Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with applicable Laws, including, without limitation, Applicable Securities Law, and to maintain asset accountability; (iii) access to financial assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. As of the date hereof, the Corporation has no knowledge of any "material weaknesses" in its internal control over financial reporting (as defined in National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*);

- (bbb) all filings made by the Corporation under which it has received or is entitled to government loans or incentives have been made in accordance with, in all material respects, applicable legislation and contain no misrepresentations of a Material Fact or omit to state any Material Fact which could cause any amount previously paid to the Corporation or previously accrued on the accounts thereof to be recovered or disallowed;
- (ccc) the Corporation has disclosed to the Agents all material information related to the material properties, assets, liabilities, obligations, business, operations, condition (financial or otherwise) or prospects of the Corporation (absolute, accrued, contingent or otherwise); there has not been any Material Adverse Change in the business, operations or condition (financial or otherwise) or results of the operations of the Corporation; and there have been no Material Facts, transactions, events or occurrences which could result in a Material Adverse Effect on the Corporation which have not been disclosed in writing by the Corporation to the Agents;
- (ddd) except as set forth in the Disclosure Record, the Corporation and the Subsidiaries are the registered owners of and possess, in good standing without default, all Licenses, certificates, rights (including, without limitation, surface rights, access rights and water rights), permits, concessions, instruments and other authorizations issued by, and have made all declarations and filings with, the appropriate federal, state, local or foreign governmental or regulatory authorities that are necessary for the ownership or lease of their respective properties or the conduct of their respective businesses, except where the failure to possess, maintain in good standing, or make the same would not, individually or in the aggregate, have a Material Adverse Effect (collectively, the “**Permits**”); and except as described in the Disclosure Record, neither the Corporation and the Subsidiaries have received notice of any revocation, cancellation or modification of, or intention to revoke, cancel or modify any such Permit or has any reason to believe that any such Permit will not be renewed in the ordinary course.
- (eee) except as disclosed in the Disclosure Record, (i) each of the Corporation and the Subsidiaries owns or leases all such properties as are necessary to the conduct of its business as presently operated and as proposed to be operated; (ii) to the knowledge of the Corporation, it and the Subsidiaries have good and marketable title to all real property and good and marketable title to all personal property (including Intellectual Property) owned by them, in each case free and clear of any and all Liens, except for Liens granted in the ordinary course to finance the purchase of personal property, except such as are described in the Disclosure Record or such as do not (individually or in the aggregate) materially affect the value of such property or materially interfere with the use made or proposed to be made of such property by the Corporation and the Subsidiaries; and any material real property and buildings held under lease or sublease by the Corporation and the Subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as are not material to, and do not materially interfere with, the use made and proposed to be made of such property and buildings by the Corporation and the Subsidiaries; and (iii) neither the Corporation nor the Subsidiaries have received any notice of any claim adverse to its ownership of any real or personal property or of any claim against the continued possession of any real property, whether owned or held under lease or sublease by the Corporation or the Subsidiaries, except as could not reasonably be expected to have a Material Adverse Effect;
- (fff) any real property and buildings held under lease by the Corporation and its Subsidiaries (the “**Leased Properties**”) are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the current use

thereof by the Corporation and the Subsidiaries. The buildings, improvements, fixtures and other structures located on the Leased Properties, and the operation and maintenance thereof, as now operated and maintained comply in all material respects with all applicable Laws and regulations, municipal or otherwise and there are no expropriation or similar proceedings, actual or threatened, of which the Corporation or its Subsidiaries have received written notice against or in respect of the Leased Properties or any part thereof;

- (ggg) there has been no storage, generation, transportation, handling, use, treatment, disposal, discharge, emission, contamination, Release or other activity involving any kind of hazardous, toxic or other wastes, pollutants, contaminants, petroleum products or other hazardous or toxic substances, chemicals or materials (“**Hazardous Substances**”) by, due to, on behalf of, or caused by the Corporation or the Subsidiaries (or, to the Corporation’s knowledge, any other entity for whose acts or omissions the Corporation or the Subsidiaries are or may be liable) upon any property now or previously owned, operated, used or leased by the Corporation or the Subsidiaries, or upon any other property, which would be a violation of or give rise to any liability under any applicable law, rule, regulation, order, judgment, decree or permit, common law provision or other legally binding standard relating to pollution or protection of human health and the environment (“**Environmental Law**”), except for violations and liabilities which, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect; there has been no disposal, discharge, emission contamination or other Release of any kind at, onto or from any such property or into the environment surrounding any such property of any Hazardous Substances with respect to which the Corporation or the Subsidiaries have knowledge, except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; there is no pending or, to the best of the Corporation’s knowledge, threatened administrative, regulatory or judicial action, claim or notice of noncompliance or violation, investigation or proceedings relating to any Environmental Law against the Corporation or the Subsidiaries, except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; no property of the Corporation or the Subsidiaries are subject to any Lien under any Environmental Law; except as disclosed in the Disclosure Record, neither the Corporation nor the Subsidiaries are subject to any order, decree, agreement or other individualized legal requirement related to any Environmental Law, which, in any case (individually or in the aggregate), could reasonably be expected to have a Material Adverse Effect;
- (hhh) in the ordinary course of its business, the Corporation periodically reviews the effect of Environmental Laws on the business, operations and properties of the Corporation and the Subsidiaries, in the course of which it identifies and evaluates associated costs and liabilities (including, without limitation, any capital or operating expenditures required for clean-up, closure or remediation of properties or compliance with Environmental Laws, or any Permit, License or approval, any related constraints on operating activities and any potential liabilities to third parties), and on the basis of such review, the Corporation has reasonably concluded that such associated costs and liabilities would not, subject to maintaining adequate reserves for such costs, individually or in the aggregate, have a Material Adverse Effect;
- (iii) the Corporation holds all registrations, and has all approvals and other authorizations, required by Health Canada, the Canadian Food Inspection Agency (the “**CFIA**”), the United States Department of Agriculture (the “**USDA**”), the United States Environmental Protection Agency (the “**USEPA**”) and any other foreign, state or local agency or body,

necessary for the conduct of the business of the Corporation and the Subsidiaries, as applicable, as such business is currently conducted, and, neither the Corporation nor the Subsidiaries have received any notice relating to the withdrawal, suspension or modification of any such registration, approval or authorization;

- (jjj) all of the descriptions in the Disclosure Record of the legal and governmental proceedings by or before Health Canada, the CFIA, the USDA and the USEPA or any other foreign, state or local government body exercising comparable authority are accurate and complete in all material respects;
- (kkk) all studies and tests conducted by or on behalf of the Corporation have been conducted and are being conducted in all material respects in accordance with experimental protocols, procedures and controls pursuant to generally accepted professional scientific standards, institutional review board requirements and applicable Laws; the descriptions of the results of such studies and tests contained or to be contained in the Disclosure Record are accurate, complete and fair, in all material respects, and the Corporation has no knowledge of any other studies or tests, the results of which call into question the results described or referred to in the Disclosure Record;
- (lll) no part of the property or assets of the Corporation or the Subsidiaries have been taken, condemned or expropriated by any Governmental Authority nor has any written notice or proceeding in respect thereof been given or commenced nor does the Corporation know of any intent or proposal to give such notice or commence any such proceedings;
- (mmm) each of the Corporation and the Subsidiaries has conducted, and is conducting, its business in accordance with industry practices and in compliance in all material respects with all applicable Laws, by-laws, rules, regulations and other lawful requirements of each jurisdiction in which its business is carried on and of any governmental or regulatory bodies which are applicable to the Corporation, and the Corporation is not aware of any such Law, by-law, rule, regulation or lawful requirement presently in force or proposed to be brought into force in any jurisdiction in which its business is carried on or by any governmental or regulatory body which the Corporation anticipates it will be unable to comply with without having a Material Adverse Effect on its business;
- (nnn) none of the Corporation nor any of the Subsidiaries, nor any directors or officers of the Corporation or any of the Subsidiaries, nor, to the knowledge of the Corporation, any of its employees or agents, has at any time (i) made any unlawful contribution to any candidate for non-United States office, or failed to disclose fully any such contribution in violation of Law, or (ii) made any payment to any federal or state governmental officer or official, or other person charged with similar public or quasi-public duties, other than payments required or permitted by the Laws of the United States or any jurisdiction thereof; the operations of the Corporation and the Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the *Currency and Foreign Transactions Reporting Act of 1970*, as amended, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and the money laundering statutes of all other applicable jurisdictions in which the Corporation or the Subsidiaries does business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any arbitrator, court, governmental body, regulatory body, administrative agency or other authority, body or agency having jurisdiction over the Corporation or the Subsidiaries or any of their respective properties, assets or operations (collectively, the “**Anti-Money Laundering Laws**”); and no action, suit or proceeding by or before any

such arbitrator, court, governmental body, regulatory body, administrative agency or other authority body or agency involving the Corporation or the Subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Corporation, threatened;

- (ooo) none of the Corporation nor any of the Subsidiaries, nor any directors or officers of the Corporation or any of the Subsidiaries, nor, to the knowledge of the Corporation, any agent, employee, Affiliate or other person acting on behalf of the Corporation or the Subsidiaries, is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the *Foreign Corrupt Practices Act of 1977*, as amended, and the rules and regulations thereunder (the “FCPA”) or the *Corruption of Foreign Public Officials Act (Canada)* (the “CFPOA”) or any other applicable anti-bribery or anti-corruption provisions of applicable law, including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any “foreign official” (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA or the CFPOA and the Corporation and, to the knowledge of the Corporation, its Affiliates have conducted their businesses in compliance with the FCPA and the CFPOA and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith;
  
- (ppp) neither of the Corporation nor any of the Subsidiaries, nor any directors or officers of the Corporation or any of the Subsidiaries, nor, to the knowledge of the Corporation, any agent, employee or representative of the Corporation or the Subsidiaries, Affiliate or other person associated with or acting on behalf of the Corporation or the Subsidiaries is currently the subject to or target of any sanctions administered or enforced by the U.S. government (including, without limitation, any sanctions administered or enforced by the Office of Foreign Assets Control of the U.S. Treasury Department, the U.S. Department of State or Bureau of Industry and Security of the U.S. Department of Commerce (including, without limitation, the designation as a “specially designated national” or “blocked person”)), Canada (including, without limitation, sanctions administered or enforced by the Office of the Superintendent of Financial Institutions), the United Nations Security Council, the European Union, Her Majesty’s Treasury or other relevant sanctions authority (collectively, “Sanctions”), nor is the Corporation or the Subsidiaries located, organized or resident in a country or territory that is, or whose government is, the subject or the target of Sanctions, including, without limitation, Cuba, Iran, North Korea, the Crimean region, and Syria (each, a “Sanctioned Country”); and the Corporation will not directly or indirectly use the proceeds of the Offering hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary (including, without limitation, the Subsidiaries), joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is the subject or the target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country, or (iii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as agent, principal, underwriter, advisor, investor or otherwise) of Sanctions. For the past five (5) years, the Corporation and the Subsidiaries have not knowingly engaged in, are not now knowingly engaged in, and will not engage in, any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country;

- (qqq) policies of insurance issued by insurers of recognized financial responsibility are maintained in respect of the operations, properties and assets, employees, directors and officers of the Corporation and the Subsidiaries in such amounts and covering such risks as are prudent and customary in the businesses in which they are engaged, and such policies of insurance will, on and after the date of the Closing, be maintained for the benefit of the Corporation and the Subsidiaries. All such policies of insurance are in full force and effect and no material default exists under such policies of insurance as to the payment of premiums or otherwise under the terms of any such policy; there are no claims by the Corporation nor the Subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; and the Corporation has no knowledge that it will not be able to renew the Corporation's or the Subsidiaries' existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue their business. Neither the Corporation nor any of the Subsidiaries has been denied any insurance coverage which it has sought or for which it has applied;
- (rrr) no acquisition has been made by the Corporation or the Subsidiaries that would be a significant acquisition for the purposes of Applicable Securities Laws, and no proposed acquisition by the Corporation or the Subsidiaries have progressed to a state where a reasonable person would believe that the likelihood of the Corporation or the Subsidiaries completing the acquisition is high and that, if completed by the Corporation or the Subsidiaries at the date of the Preliminary Prospectus or the Final Prospectus or any amendment thereto would be a significant acquisition (as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*);
- (sss) each of the Corporation and the Subsidiaries has filed all tax returns and other reports required to be filed, and has paid all taxes and related charges of any kind whatsoever due and payable and otherwise established reserves on its books and records that are adequate for the payment of all such taxes and related charges of any kind whatsoever not yet due and payable, and, except as disclosed in the Disclosure Record, there are no Liens for taxes on the assets of the Corporation;
- (ttt) there are no current, pending, or to the Corporation's knowledge any contemplated or threatened, audits of the tax returns of or other reports required to be filed by the Corporation or any of the Subsidiaries (whether federal, provincial, local or foreign), and there are no claims or grounds therefor which have been or may be asserted relating to any such tax returns and other reports, and there are no Liens for taxes or related charges on the properties and assets of the Corporation;
- (uuu) none of Canada Revenue Agency, the Internal Revenue Service of the United States nor any other taxation authority has asserted, or to the Corporation's knowledge contemplated or threatened to assert, any claim, assessment or liability for taxes or related charges due or to become due in connection with any review or examination of the tax returns of or other reports required to be filed by the Corporation or any of the Subsidiaries for any taxation or reporting year;
- (vvv) since its inception, neither the Corporation nor any of the Subsidiaries has entered into any material transactions nor entered into any Material Contracts, which have not been promptly and properly authorized by directors' or shareholders' resolution (as applicable) filed in its minute books and otherwise promptly and properly recorded in its financial books and records;



- (www) the minute books of the Corporation and the Subsidiaries provided to counsel to the Agents constitute all of the minute books and records of such entities, are complete and accurate in all material respects and contain the complete and accurate minutes of all meetings and all resolutions of the directors and shareholders thereof and there have been no other meetings, resolutions or proceedings in respect of matters of the shareholders, board of directors or any committees of the board of directors of the Corporation and the Subsidiaries to the date of review of such corporate records and minute books not reflected in such minutes and other records; and
- (xxx) all Material Facts relating to the Corporation and its assets, properties, liabilities, obligations, business, operations, affairs, prospects or condition (financial or otherwise) or its capital or control, have been fully disclosed to the Agents and their counsel, and any information provided by the Corporation to the Agents and their counsel was complete and accurate and did not contain any misrepresentation or untrue statement of Material Fact or omit to state a Material Fact necessary in order to make such information not false or misleading in the circumstances in which it was made, and in the aggregate constitutes full, plain and true disclosure relating to the Corporation and the Securities.

3.2 The representations and warranties of the Corporation contained in this Agreement shall be true and correct at the Time of Closing as though they were made at the Time of Closing.

#### **4. Representations and Warranties of the Agents**

4.1 Each of the Agents severally, and not jointly and severally, represents and warrants to the Corporation and acknowledges that the Corporation is relying upon such representations and warranties, that:

- (a) it, and each dealer appointed by it as its agent to assist in the Offering (including members of the Selling Group), will be appropriately registered under the Applicable Securities Laws of the Offering Jurisdictions so as to permit it to lawfully fulfil its obligations hereunder and permits the sale of the Special Warrants on the basis described herein;
- (b) it, and each dealer appointed by it as its agent to assist in the Offering (including members of the Selling Group), is and will be an “accredited investor” as defined in Section 2.3 of NI 45-106 by virtue of being a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer;
- (c) it has good and sufficient right and authority to enter into this Agreement, and it and each dealer appointed by it as its agent to assist in the Offering (including members of the Selling Group) complete the transactions contemplated under this Agreement on the terms and conditions set forth herein; and
- (d) it acknowledges that the Agents’ Special Warrants and the securities underlying such Agents’ Special Warrants (the “**Agents’ Compensation Securities**”) have not been and will not be registered under the U.S. Securities Act or the securities Laws of any state of the United States. In connection with the issuance of such securities, each of the Agents severally, and not jointly and severally, represents, warrants and covenants that (i) it is acquiring the Agents’ Compensation Securities as principal for its own account and not for the benefit of any other person; (ii) it is not a U.S. Person and is not acquiring the Agents’ Compensation Securities in the United States, or on behalf of a U.S. Person or a person located in the United States; and (iii) this Agreement was executed and delivered

outside the United States. The Agents acknowledge and agree that the Agents' Special Warrants may not be exercised in the United States or by or on behalf or for the benefit of a U.S. Person or a person in the United States, unless such exercise is exempt from the registration requirements of the U.S. Securities Act and the securities Laws of any applicable state of the United States and the Agents have delivered an opinion of counsel reasonably satisfactory to the Corporation to such effect.

4.2 The representations and warranties of the Agents contained in this Agreement shall be true and correct at the Time of Closing as though they were made at the Time of Closing.

## **5. Covenants of the Corporation**

5.1 The Corporation covenants to and with the Agents that it will:

- (a) allow the Agents and their counsel to conduct all due diligence in connection with the Offering which the Agents may reasonably require;
- (b) during the period commencing on the date hereof and ending on the conclusion of the Distribution of the Common Shares, Warrants and Agents' Warrants issuable upon the exercise or deemed exercise of the Special Warrants and Agents' Special Warrants, promptly inform the Agents of:
  - (i) any Material Change (actual, proposed, anticipated, threatened or prospective, whether financial or otherwise) in or affecting any of the representations and warranties of the Corporation made in this Agreement;
  - (ii) any Material Change (actual, proposed, anticipated, threatened or prospective, whether financial or otherwise) in or affecting the assets, properties, liabilities, obligations, business, operations, affairs, prospects or condition (financial or otherwise), or the capital or control of the Corporation; and
  - (iii) any communication to or from any securities commission, stock exchange or similar regulatory authority or any other competent authority, delivered to the Corporation or any of its agents, directors or officers, relating to the Corporation, its directors, officers, promoters and other insiders, or the Offering, and provide a copy thereof to the Agents;
- (c) during the period commencing on the date hereof and ending on the conclusion of the Distribution of the Common Shares, Warrants and Agents' Warrants issuable upon the exercise or deemed exercise of the Special Warrants and Agents' Special Warrants (or such longer period as may be specified in the respective representation, warrant, covenant or condition), do all such acts and things required to ensure that:
  - (i) all of the representations and warranties of the Corporation contained in the Transaction Documents and any agreements, instruments, certificates or other documents delivered by it pursuant thereto or supplemental thereto remain true and correct at all times;
  - (ii) all of the covenants and conditions to be satisfied and observed by the Corporation contained in the Transaction Documents and any agreements, instruments, certificates or other documents delivered by it pursuant thereto or

supplemental thereto are satisfied and observed as soon as is practicable and thereafter remain satisfied and observed at all times; and

- (iii) all of the closing conditions contained in the Transaction Documents and any agreements, instruments, certificates or other documents delivered by it pursuant thereto or supplemental thereto are met,

and otherwise refrain from doing all such acts and things that would result in any of the foregoing representations and warranties being untrue or incorrect, the foregoing covenants and conditions being unsatisfied or unobserved or the foregoing closing conditions unmet;

- (d) during the period commencing on the date hereof and ending on the completion of the Distribution of the Common Shares, Warrants and Agents' Warrants issuable upon the exercise or deemed exercise of the Special Warrants and Agents' Special Warrants, the Corporation will promptly comply, to the reasonable satisfaction of the Agents and the Agents' counsel, with the Applicable Securities Laws with respect to any Material Change, change, occurrence or event of the nature referred to in Sections 5.1(b) and 5.1(c) above;
- (e) during the period commencing on the date hereof and ending on the conclusion of the Distribution of the Common Shares, Warrants and Agents' Warrants issuable upon the exercise or deemed exercise of the Special Warrants and Agents' Special Warrants, the Corporation will promptly inform the Agents of the full particulars of any investigation of which it becomes aware by any of the securities regulatory authorities in the Offering Jurisdictions or any other securities regulatory authority in any jurisdiction, the Exchange or any other competent authority, into the activities or conduct of any of the directors or officers of the Corporation;
- (f) duly, punctually and faithfully fulfill all legal requirements to permit the creation, offering, sale, issuance and delivery of the Securities in accordance with the Transaction Documents, including without limitation, compliance with all Applicable Securities Laws in respect of the conduct of the Offering and the Distribution of the Securities;
- (g) ensure that the offer, sale and Distribution of the Securities will fully comply with the requirements of Applicable Securities Laws in the Offering Jurisdictions and the policies of the Exchange in relation to the offer, sale and Distribution of the Securities;
- (h) subject to any corporate reorganization, merger, plan of arrangement or take-over bid, use its best efforts to maintain the listing of its Common Shares on the Exchange (or a more senior Canadian or senior United States stock exchange) from the date hereof until the Closing and for a period of twenty-four (24) months thereafter following the expiration of the Agents' Warrants;
- (i) subject to any corporate reorganization, merger, plan of arrangement or take-over bid, use its best efforts to maintain its status as reporting issuer under the Applicable Securities Laws in the Reporting Jurisdictions from the date hereof until the Closing and for a period of 24 months thereafter following the expiration of the Agents' Warrants;
- (j) use commercially efforts to obtain the necessary approvals to list the Common Shares, Warrant Shares, Agents' Unit Shares and the Agents' Unit Warrant Shares, in each case, on the Exchange;

- (k) use commercially reasonable efforts to obtain the necessary approvals to list the Warrants on the Exchange;
- (l) use commercially reasonable efforts to file the Final Prospectus in accordance with the terms and conditions hereunder;
- (m) in the event that the Corporation receives a receipt for the Final Prospectus, the Corporation shall cause a written notice advising of the issuance of the receipt for the Final Prospectus, together with copies of the Final Prospectus to be delivered to the Agents without charge, in such numbers as the Agents may reasonably request. Such delivery shall be effected as soon as practicable and, in any event, on or before the date that is three (3) business days following the date that the receipt is issued to the Corporation;
- (n) duly and punctually perform all the obligations to be performed by it under the Transaction Documents;
- (o) enter into and accept, no later than the Closing Date, the Subscription Agreements with respect to the Corporation, with each Purchaser in the form as agreed to between the Corporation and the Agents and their respective counsel, subject to the Corporation's right acting reasonably, to reject any Subscription Agreements;
- (p) duly execute and deliver at or before the Closing Date, the Subscription Agreements (subject to the Corporation right to accept or reject a subscription, in whole or in part), the Special Warrant Indenture and, if applicable, the Special Warrants Certificates, the Warrant Indenture and, if applicable, the Warrant Certificates, Agents' Special Warrants and the Agents' Special Warrant Certificate(s) in respect thereof, and comply with and satisfy all terms, conditions and covenants therein contained to be complied with or satisfied by the Corporation;
- (q) notify the Agents immediately if any event or circumstance occurs which results in a Material Adverse Effect on the Corporation, the Transaction Documents or the Offering;
- (r) use the gross proceeds of the Offering consistent in all material respects with its stated use of proceeds referred to in the Corporation's news release on November 25, 2021;
- (s) use its best efforts to take all steps necessary prior to the Time of Closing to obtain the consent of the Exchange if necessary and comply with all other regulatory requirements applicable to the offering and sale of the Special Warrants on a "private placement" basis as contemplated by the Offering prior to the Time of Closing;
- (t) fulfill its obligations with respect to the Special Warrants as set out in the Subscription Agreements and the Special Warrants Indenture;
- (u) use its best efforts to satisfy the conditions for Closing set out herein; and
- (v) immediately prior to the filing the Final Prospectus with the applicable securities regulatory authorities pursuant to Applicable Securities Laws, the Corporation shall cause its auditors to furnish the Agents a letter (the "**Comfort Letter**") dated the date the Comfort Letter is delivered, in form and substance satisfactory to the Agents, acting reasonably, addressed to the Agents, relating to the verification of certain of the financial information and statistical and accounting data relating to the Corporation and the

Subsidiaries contained in the Final Prospectus or incorporated by reference therein, which Comfort Letter shall be based on a review having a cut-off date not more than two (2) business days prior to the date of the Comfort Letter stating that such auditors are independent public accountants within the meaning of the Applicable Securities Laws and the rules and regulations thereunder, and that in their opinion the Financial Statements of the Corporation incorporated by reference in the Final Prospectus comply as to form in all material respects with the published accounting requirements of the Applicable Securities Laws and the related regulations thereunder and with the applicable accounting requirements of the Applicable Securities Laws and the related published rules and regulations adopted by the applicable securities regulatory authorities in the Offering Jurisdictions.

**6. Covenants of the Agents**

6.1 Each of the Agents severally, and not jointly and severally, covenants to and with the Corporation that:

- (a) it will, and will ensure any member of the Selling Group will, offer and solicit offers for the purchase of the Special Warrants in compliance with Applicable Securities Laws and only from such persons and in such manner that no prospectus, registration statement or similar document will need be delivered or filed, other than any prescribed reports of the issue and sale of the Special Warrants and, in the case of any jurisdiction other than the Offering Jurisdictions, no continuous disclosure obligations will be created and, for greater certainty, other than the Preliminary Prospectus, the Final Prospectus or any amendment thereof;
- (b) it will, and will ensure any member of the Selling Group will, make any offers or sales of Special Warrants in accordance with the terms of this Agreement;
- (c) it will obtain from each Purchaser a completed and executed Subscription Agreement, together with all subscription documents as may be necessary in connection with subscriptions for Special Warrants; and
- (d) it will refrain from advertising the Offering in: (i) printed media of general and regular paid circulation; (ii) radio; (iii) television; or (iv) telecommunication (including electronic display and the Internet) and not make use of any green sheet or other internal marketing without the consent of the Corporation, such consent to be promptly considered and not to be unreasonably withheld.

**7. Conditions of Closing**

7.1 The completion of the Offering and the other transactions contemplated herein is subject to the following conditions for the benefit of the Agents:

- (a) all of the representations and warranties of the Corporation contained in the Transaction Documents and any agreements, instruments, certificates or other documents delivered by it pursuant thereto or supplemental thereto being true and accurate in all material respects as of the Closing Date with the same force and effect as if made as at the Time of Closing;
- (b) all of the covenants and conditions of the Corporation to be satisfied and observed prior to and as at the Time of Closing contained in the Transaction Documents and any

agreements, instruments, certificates or other documents delivered by it pursuant thereto or supplemental thereto having been satisfied and observed by the Corporation prior to and as at the Time of Closing;

- (c) the Corporation having obtained all necessary corporate, regulatory and third-party approvals and consents to the Offering on such terms as are acceptable to the Lead Agent, acting reasonably;
- (d) the Corporation having duly, punctually and faithfully fulfilled all legal requirements to permit the creation, offering, sale, issuance and delivery of the Securities in accordance with the Transaction Documents, and all legal requirements otherwise required in connection with the Offering;
- (e) the Corporation having all necessary corporate power and authority and having taken all necessary corporate action to authorize and enter into, execute and deliver the Transaction Documents and perform its obligations thereunder, including but not limited to the issuance of the Securities and each of the Corporation having duly and validly executed and delivered the Transaction Documents;
- (f) the Agents having received at Closing a favourable legal opinion of counsel to the Corporation and the Subsidiaries (or such other law firm or firms reasonably acceptable to the Lead Agent), addressed to the Agents, the Agents' counsel and each of the Purchasers, acceptable in all reasonable respects to the Agents' counsel, as to the following matters:
  - (i) the Corporation is a corporation duly existing under the Laws of British Columbia, and is, with respect to its annual report filings with the British Columbia Registrar of Companies, in good standing;
  - (ii) each of the Material Subsidiaries is duly existing or formed under the Laws of its jurisdictions and is in good standing
  - (iii) each of the Corporation and the Material Subsidiaries has all requisite corporate power and capacity to conduct its business now and as proposed to be conducted, and to own, lease and operate its properties and assets;
  - (iv) each of the Corporation and the Material Subsidiaries is registered or otherwise qualified to carry on business and to own, lease and operate its property and assets, and is in good standing, in each jurisdiction where they carry on business or own, lease or operate their properties and assets;
  - (v) the authorized share capital and the issued and outstanding share capital of the Corporation and each of the Material Subsidiaries;
  - (vi) the Corporation is a reporting issuer under the Applicable Securities Laws of the Reporting Jurisdictions and is not included in a list of defaulting reporting issuers maintained pursuant to the Applicable Securities Laws of each of the Reporting Jurisdictions;
  - (vii) the Corporation has full corporate power and authority, and has taken all necessary corporate action, to create, offer, sell, issue and deliver the Securities;

- (viii) the Special Warrants are duly and validly authorized, created and issued;
- (ix) the Common Shares will be duly and validly authorized and reserved for issue upon exercise of the Special Warrants, and when issued upon exercise of the Special Warrants in accordance with the terms of the Special Warrant Indenture and, if applicable, the Special Warrant Certificates, the Common Shares will be duly and validly issued as fully paid and non-assessable Common Shares of the Corporation;
- (x) the Warrants will be duly and validly authorized and reserved for issue upon exercise of the Special Warrants, and when issued upon exercise of the Special Warrants in accordance with the terms of the Special Warrant Indenture and, if applicable, the Special Warrant Certificates, the Warrants will be duly and validly authorized, created and issued;
- (xi) the Warrant Shares will be duly and validly authorized and reserved for issue upon exercise of the Warrants, and when issued upon exercise of the Warrants in accordance with the terms of the Warrant Indenture and, if applicable, the Warrant Certificates, and receipt of full payment therefor, the Warrant Shares will be duly and validly issued as fully paid and non-assessable Common Shares of the Corporation;
- (xii) the Agents' Special Warrants are duly and validly authorized, created and issued;
- (xiii) the Agents' Warrants will be duly and validly authorized and reserved for issue upon exercise of the Agents' Special Warrants, and when issued upon exercise of the Agents' Special Warrants in accordance with the terms of the Agents' Special Warrant Certificate(s), the Agents' Warrants will be duly and validly authorized, created and issued;
- (xiv) the Agents' Unit Shares will be duly and validly authorized and reserved for issue upon exercise of the Agents' Warrants, and when issued upon exercise of the Agents' Warrants in accordance with the terms of the Agents' Warrant Certificate(s) and receipt of full payment therefor, the Agents' Unit Shares will be duly and validly issued as fully paid and non-assessable Common Shares of the Corporation;
- (xv) the Agents' Unit Warrants will be duly and validly authorized and reserved for issue upon exercise of the Agents' Warrants, and when issued upon exercise of the Agents' Warrants in accordance with the terms of the Agents' Warrant Certificate(s) and receipt of full payment therefor, the Agents' Unit Warrants will be duly and validly authorized, created and issued;
- (xvi) the Agents' Unit Warrant Shares will be duly and validly authorized and reserved for issue upon exercise of the Agents' Unit Warrants, and when issued upon exercise of the Agents' Unit Warrants in accordance with the terms of the Agents' Unit Warrant Certificate(s) and receipt of full payment therefor, the Agents' Unit Warrant Shares will be duly and validly issued as fully paid and non-assessable Common Shares of the Corporation;

- (xvii) the Corporation has full corporate power and authority, and has taken all necessary corporate action, to enter into, execute, deliver and perform its obligations under each of the Transaction Documents;
- (xviii) each of the Transaction Documents has been duly and validly authorized, executed and delivered by the Corporation and constitute a legal, valid and binding obligation of the Corporation enforceable in accordance with their respective terms subject to such exceptions and limitations considered appropriate by counsel for the Corporation;
- (xix) the execution and delivery of each of the Transaction Documents and the performance of the transactions contemplated thereby do not and will not result in a breach of or default under, and do not create a state of facts which, after notice or lapse of time or both, will result in a breach of or default under, and do not and will not conflict with, any of the terms, conditions or provisions of (i) the constating documents of the Corporation or resolutions; or (ii) to the best of counsel's knowledge, any Laws applicable to the Corporation or any judgments, decrees or orders of any court, Governmental Authority or administrative body whatsoever having jurisdiction over the Corporation or its properties or assets;
- (xx) the distribution of Securities and the first trade of any of the foregoing, being exempt from the prospectus and registration requirements of the Applicable Securities Laws of the Offering Jurisdictions;
- (xxi) Computershare Trust Company of Canada has been duly appointed as the transfer agent and registrar for the Common Shares;
- (xxii) Computershare Trust Company of Canada has been duly appointed as the Special Warrant Agent for the Special Warrants and Warrant Agent for the Warrants;
- (xxiii) the Exchange has conditionally approved the Offering if applicable; and
- (xxiv) any additional matters requested by the Agents or the Agents' counsel, acting reasonably,

in giving the opinions contemplated above, counsel to the Corporation shall be entitled to rely, where appropriate, upon such opinions of local counsel that are in form and substance satisfactory to Agents' counsel, and shall be entitled to rely, as to matters of fact, upon the representations and warranties of Purchasers in the executed Subscription Agreements, the representations and warranties of the Agents in this Agreement, certificates and documents of public officials, and an officers' certificate of the Corporation in form and substance satisfactory to Agents' counsel acting reasonably;

- (g) if any Special Warrants are sold in the United States or to, or for the account or benefit of, any person in the United States or any U.S. Person, the Corporation shall cause a favourable legal opinion to be delivered to the Agents, dated the Closing Date, by McMillan LLP, United States counsel to the Corporation, such opinion to be subject to such qualifications and assumptions as the Lead Agent may agree and in form and substance satisfactory to the Lead Agent, acting reasonably, to the effect that no U.S. Securities Act registration shall be required with respect to the offer and sale of the Special Warrants offered and sold in the United States or to, or for the account or benefit of, persons in the United States or U.S. Persons, or with respect to the Units issuable



upon exercise of the Special Warrants, provided that such offers and sales are made in compliance with Schedule "A" hereto, and provided further that no opinion shall be required to be given with respect to any subsequent resale of any such securities;

- (h) deliver such other confirmations, certificates, instruments and other documents as the Agents or their counsel may reasonably request, including but not limited to, unless waived, a tax opinion with respect to the Offering;
- (i) the Agents having received an officers' certificate of the Corporation dated the Closing Date, signed by the Chief Executive Officer and Chief Financial Officer of the Corporation, or by such other officers acceptable to the Lead Agent, certifying certain matters reasonably requested by the Agents' including but not limited to, as applicable:
  - (i) all of the representations and warranties of the Corporation contained in the Transaction Documents and any agreements, instruments, certificates or other documents delivered by it pursuant thereto or supplemental thereto were true and correct in all material respects and remain true and correct in all material respects at the Time of Closing;
  - (ii) all of the covenants and conditions to be satisfied and observed by the Corporation contained in the Transaction Documents and any agreements, instruments, certificates or other documents delivered by it pursuant thereto or supplemental thereto were satisfied and observed in all material respects;
  - (iii) there has been no actual Material Adverse Change in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Corporation that has generally not been disclosed in the Disclosure Record;
  - (iv) other than as disclosed in the Disclosure Record, there is no current or pending, or to the best of the officers' knowledge, contemplated or threatened, action, suit, inquiry, investigation or other proceeding to which the Corporation is subject or to which the properties or assets of the Corporation are subject that would result individually or in the aggregate in any Material Adverse Change in or have a material adverse affect on (actual, anticipated, threatened, proposed or prospective, whether financial or otherwise), the assets, properties, liabilities, obligations, business, operations, affairs, prospects, results of operations or financial condition (absolute, accrued, contingent or otherwise), or the capital or control of the Corporation, the Transaction Documents and any action taken or to be taken thereunder;
  - (v) there is no inquiry or other investigation or proceeding regarding the Corporation, its directors, officers or promoters, including but not limited to a review of the Disclosure Record, being instituted or pending or, to the knowledge of the Corporation, contemplated or threatened, by the Exchange or any regulatory authority having jurisdiction;
  - (vi) there is no order:
    - (A) ceasing, halting or suspending trading in any securities of the Corporation;

- (B) ceasing, halting or suspending trading in any securities by any one or more directors, officers or promoters of the Corporation; or
  - (C) prohibiting the offer, sale, issue or delivery of the Securities, that has been issued, and no proceedings for such purpose being instituted or pending or, to the knowledge of the Corporation, contemplated or threatened, by any regulatory authority having jurisdiction;
- (vii) as of the Closing Date, other than as disclosed in the Disclosure Record or disclosed to the Agents and their counsel:
- (A) the Corporation has not incurred nor accrued any material liabilities or obligations (actual, anticipated, contingent, proposed or threatened, whether financial or otherwise) nor entered into any transaction not in the ordinary course of the business;
  - (B) there has been no Material Change (actual, anticipated, contingent, proposed or threatened, whether financial or otherwise) in or affecting the assets, liabilities, obligations, results of operations or financial position, business, operations, affairs, prospects, condition, capital or control of the Corporation; and
  - (C) to the best of its knowledge and information, no event has occurred and there exists no state of facts that is required, under the Applicable Securities Laws or the terms of this Agreement to be disclosed as required by the applicable Laws,
- (viii) no Material Change relating to the Corporation has occurred with respect to which the requisite Material Change statement has not been filed unless the Offering contemplated hereby constitutes a Material Change and no disclosure of any Material Change has been made on a confidential basis;
- (ix) the Disclosure Record does not contain a “misrepresentation” as defined in the Applicable Securities Laws of the Reporting Jurisdictions as at the date of such filing;
- (x) the execution and delivery of the Transaction Documents and the performance of the transactions contemplated thereby do not and will not result in a breach of, and do not create a state of facts which, after notice, or lapse of time or both, will result in a breach of, and do not and will not conflict with, any of the terms, conditions or provisions of the constating documents or articles, of the Corporation or any written trust indenture, agreement, or instrument to which the Corporation is contractually bound as at the Time of Closing;
- (xi) all of the closing conditions contained in the Transaction Documents and any agreements, instruments, certificates or other documents delivered by it pursuant thereto or supplemental thereto have been met at the Time of Closing;
- (xii) any additional matters requested by the Agents or the Agents’ counsel, acting reasonably; and

(xiii) the Agents shall not have terminated this Agreement under Section 12.

**8. Closing**

8.1 The completion (the “**Closing**”) of the purchase and sale of the Special Warrants and the other transactions contemplated herein shall be completed virtually/electronically, on or about December 17, 2021, or on such date (the “**Closing Date**”) and at such time (the “**Time of Closing**”) as may be mutually agreed upon by the Corporation and the Lead Agent. The Offering may be completed on multiple tranche closings dates and, for the purposes of this Agreement, the date and time of any partial closing shall be the “Closing Date” and the “Time of Closing” and each such partial closing shall be considered to be a “Closing” with respect to the Special Warrants issued thereat.

8.2 At the Closing, the Lead Agent, on behalf of the Purchasers, will deliver to the Corporation’s counsel, a bank draft, certified cheque or wire transfer payable to the Corporation in an amount representing the aggregate subscription price for the Special Warrants subscribed for hereunder less the Agents’ Commission, Agent’s Fees, and the Expenses.

8.3 At the Closing, the Corporation shall deliver to the Agents:

- (a) certified copies of all directors’ resolutions of the Corporation with respect to the Offering;
- (b) certified copies of constating documents of the Corporation;
- (c) copies of all regulatory and third-party approvals and consents as may be requested by the Lead Agent;
- (d) copies of this Agreement and each of the Subscription Agreements, duly executed by the Corporation;
- (e) the Special Warrant Indenture duly executed by the Corporation and the Special Warrant Agent;
- (f) the Warrant Indenture duly executed by the Corporation and the Warrant Agent;
- (g) the Lock-Up Agreements duly executed in accordance with Section 15.3 hereof;
- (h) the certificates or confirmations of electronic deposit through CDS representing the Special Warrants subscribed for, in such amounts and registrations requested by the Agents in accordance with the Special Warrant Indenture;
- (i) the certificates or confirmations of electronic deposit through CDS representing the Agents’ Special Warrants;
- (j) the requisite legal and officers’ certificates contemplated herein;
- (k) copies of approvals and other documents as may have been reasonably requested by the Agents on behalf of the Purchasers in connection with the Offering; and
- (l) such further documentation as may be contemplated herein or as may be requested by the Lead Agent or the Agents’ counsel.

**9. Expenses**

9.1 Whether or not Closing occurs, the Corporation shall pay all costs, fees and expenses of or incidental to this Agreement and the matters contemplated herein, and the performance thereof, including, but not limited to, the fees and disbursements of legal counsel to the Agents, expenses incurred by the Agents related to marketing road shows (including travel expenses, hotel accommodations and meals), printing costs and such other expenses incurred by the Agents as are necessary and reasonable in connection with the Offering (collectively, the “**Expenses**”).

9.2 Any amounts payable to the Agents pursuant to the provisions of Section 9.1 hereof shall be paid by the Corporation from time to time upon receipt an invoice therefor from the Agents.

**10. Indemnities**

10.1 The Corporation hereby covenants and agrees to protect, indemnify and hold harmless the Agents and of its Affiliates and their respective directors, officers, employees, solicitors, shareholders and agents (each being individually, an “**Indemnified Party**” and, collectively, the “**Indemnified Parties**”) from and against any and all expenses, losses (other than loss of profits), claims, actions, costs, damages or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims), and the reasonable fees and expenses of their counsel that may be incurred in advising with report to and/or defending any claim that may be made against an Indemnified Party, to which the Indemnified Party may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, by reason of:

- (a) any information or statement (except any information or statement relating solely to and supplied by the Agents) contained in the Disclosure Record being or being alleged to be a misrepresentation;
- (b) any omission to state in the Disclosure Record a Material Fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which it was made (except the omission to state a Material Fact relating solely to the Agents);
- (c) the Corporation not complying with any requirement of any securities legislation or regulatory requirements in connection with the Offering;
- (d) any order made or any inquiry, investigation or proceeding commenced or threatened by any regulatory authority based upon an allegation that any untrue statement or alleged omission or any misrepresentation or alleged misrepresentation in the Disclosure Record exists (except information and statements relating solely to the Agents) which prevents or restricts the trading in or Distribution of the Special Warrants, Agents’ Special Warrants and any underlying securities issued under the conversion thereof;
- (e) the Corporation’s failure to comply with any of its obligations hereunder including any breach of or default under any representation, warranty, covenant or agreement of the Corporation in any of the Transaction Documents; or
- (f) any untrue statements in or omissions from any public disclosure documentation supplied by the Corporation and relied upon by the Agents in the performance of their duties,

or otherwise by reason of the performance of professional services rendered by an Indemnified Party to the Corporation hereunder or otherwise in connection with the matters referred to in the letter agreement dated November 24, 2021, always provided that this indemnity shall not apply to a particular Indemnified Party to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that: (i) said particular Indemnified Party has been grossly negligent or dishonest or have committed any fraudulent act or willful misconduct in the course of such performance or have breached applicable Laws, and (ii) the expenses, losses, claims, costs, damages or liabilities, as to which indemnification is claimed, were directly caused by the gross negligence, dishonesty, fraud, willful misconduct or breach referred to in (i).

10.2 If any action or claim shall be asserted against an Indemnified Party in respect of which indemnity may be sought from the Corporation pursuant to the provisions hereof, or if any potential claim contemplated by this Section shall come to the knowledge of an Indemnified Party, the Indemnified Party shall promptly notify the Corporation as applicable in writing of the nature of such action or claim (provided that any failure to so notify shall not affect the Corporation's liability under this paragraph unless such delay has materially prejudiced the defense to such claim or results in any material increase in the liability which the Corporation would otherwise have under this Section had the Indemnified Party not so delayed in giving or failed to give the notice required hereunder). The Corporation shall be entitled, at its own expense, to participate in and, to the extent it may wish to do so, assume the defence thereof, provided, however, that the defense shall be through legal counsel acceptable to the Indemnified Party, acting reasonably. Upon the Corporation notifying the Indemnified Party in writing of its election to assume the defence and retaining counsel, the Corporation shall not be liable to the Indemnified Party for any legal expenses subsequently incurred by them in connection with such defence. If such defence is assumed by the Corporation, the Corporation throughout the course thereof will provide copies of all relevant documentation to the Indemnified Party, will keep the Indemnified Party advised of the progress thereof and will discuss with the Indemnified Party all significant actions proposed. Notwithstanding the foregoing, the Indemnified Party shall also have the right to employ separate counsel in any such action and participate in the defense thereof, and the fees and expense of such counsel shall be borne by the Corporation if:

- (a) the employment of such counsel has been authorized by the Corporation;
- (b) the Indemnified Party has been advised by counsel, acting reasonably, that representation of the Corporation and the Indemnified Party by the same counsel would be inappropriate due to actual or potential differing interests between them; or
- (c) the Corporation has failed within a reasonable time after receipt of such written notice to assume the defense of such action or claim.

10.3 It is understood and agreed that neither party shall effect any settlement of any such action or claim or make any admission of liability without the written consent of the other party, such consent not to be unreasonably withheld or delayed. The indemnities hereby provided for shall remain in full force and effect and shall not be limited to or affected by any other indemnity in respect of any matters specified in this Section obtained by the Indemnified Party from any other person.

10.4 To the extent that any Indemnified Party is not a party to this Agreement, the Agents or the Corporation, as the case may be, shall obtain and hold the right and benefit of this Section in trust for and on behalf of such Indemnified Party.

10.5 The Corporation hereby consents to personal jurisdiction and service and venue in any court in which any claim which is subject to indemnification hereunder is brought against the Agents or

any Indemnified Party and to the assignment of the benefit of this Section to any Indemnified Party for the purpose of enforcement.

10.6 The Agents hereby consent to personal jurisdiction and service and venue in any court in which any claim which is subject to indemnification hereunder is brought against the Corporation or any Indemnified Party and to the assignment of the benefit of this Section to any Indemnified Party for the purpose of enforcement.

## **11. Contribution**

11.1 In the event that, for any reason, other than the occurrence of any of the events itemized in (i) and (ii) of Section 10.1, any indemnity provided for in Section 10 hereof is illegal or unenforceable, the Agents, the Corporation shall contribute to the aggregate of all losses, claims, costs, damages, expenses or liabilities of the nature provided for in Section 10 such that the Agents shall be responsible for that portion represented by the percentage that the Agents' Commission bears to the gross proceeds from the Offering and the Corporation shall be responsible for the balance. Notwithstanding the foregoing, a person guilty of fraudulent misrepresentation shall not be entitled to contribution from any other party. Any party entitled to contribution will, promptly after receiving notice of commencement of any claim, action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this Section, notify such party or parties from whom contribution may be sought. In no case shall such party from whom contribution may be sought be liable under this Section 11 unless such notice shall have been provided, but the omission to so notify such party shall not relieve the party from whom contribution may be sought from any other obligation it may have otherwise than under this Section. The right to contribution provided in this Section shall be in addition to, and not in derogation of, any other right to contribution which the Agents or the Corporation may have by statute or otherwise by Law.

## **12. Termination Rights**

12.1 The Agents shall be entitled, at their option, to terminate all of their obligations under this Agreement, and the obligations of any Purchaser under the Subscription Agreement, without liability, by notice to that effect delivered to the Corporation at any time prior to the Closing in the event that:

- (a) the Agents, acting reasonably, are not satisfied with the results of their due diligence investigations;
- (b) the Agents determine in their sole discretion that any of the material representations or warranties made by the Corporation herein, is or has become false or misleading;
- (c) the Corporation is in breach of any material term, condition or covenant of this Agreement or any representation or warranty given by the Corporation in this Agreement becomes or is false in any material respect and cannot be cured;
- (d) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence (including any natural catastrophe) or any outbreak or escalation of national or international hostilities or any crisis or calamity or act of terrorism or similar event or any governmental action, change of applicable Law or regulation (or the interpretation or administration thereof), inquiry or other occurrence of any nature whatsoever, including by a result of the novel coronavirus (COVID-19) pandemic only to the extent that there are material adverse impacts related thereto after November 24, 2021, which, in each case, in the opinion of any of the Agents acting reasonably, imminently seriously

adversely affects, or involves, or might reasonably be expected to imminently seriously adversely affect, or involve, the financial markets in Canada or the United States or the business, operations or affairs of the Corporation and the Subsidiaries (taken as a whole);

- (e) there shall occur any Material Change, change of Material Fact, occurrence, event, fact or circumstance or any development or a new Material Fact shall arise which has or would be expected to have, in the opinion of any of the Agents, acting reasonably and in good faith, a Material Adverse Effect on the business, operations, affairs or financial condition of the Corporation or the Subsidiaries, taken as a whole, or the market price, value or marketability of the securities of the Corporation;
- (f) there is an inquiry, investigation or other proceeding (whether formal or informal) by any securities regulatory authority in relation to the Corporation or any of the Corporation's directors, officers, promoters or other insiders which, in the opinion of any of the Agents acting reasonably, could reasonably be expected to have a Material Adverse Effect on the marketability of the Special Warrants under the Offering;
- (g) any order, action or proceeding which ceases trades, suspends or otherwise operates to prevent, prohibit or restrict the Distribution or trading of the Common Shares or any other securities of the Corporation is made, or proceedings are announced, commenced or threatened for the marking of any such order, action or proceeding by a securities regulatory authority; or
- (h) any inquiry, action, suit, investigation or other proceeding, whether formal or informal (including matters of regulatory transgression or unlawful conduct), is commenced, announced or threatened or any order made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, including, without limitation, the Exchange, or any securities regulatory authority or any law or regulation is enacted or changed which would cease trading in the Corporation's securities or, in the opinion of any of the Agents, acting reasonably and in good faith, operates to prevent or restrict materially the trading or Distribution of the Special Warrants or materially adversely affects or will materially adversely affect the market price, value or marketability of securities of the Corporation; and
- (i) in the opinion of any of the Agents, acting reasonably, the state of the financial markets, whether national or international, is such that the Special Warrants cannot be marketed profitably or that it is not in the interest of the Purchasers to complete the purchase and sale of the Special Warrants.

12.2 If any of the Agents terminate this Agreement pursuant to this Section 12, there shall be no further liability on the part of such Agents or the Purchasers pursuant to this Agreement or the Subscription Agreements or otherwise in respect of the Offering. Notwithstanding the termination of this Agreement pursuant to this Section, the provisions of Sections 9, 10, 11, and 17 shall survive such termination. The right of the Agents to terminate their obligations under this Agreement is in addition to such other remedies as it may have or have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement.

### **13. Breach of Agreement**

13.1 The Lead Agent or the Corporation, as applicable, may waive, in whole or in part, or extend the time for compliance with, any terms and conditions without prejudice to its rights in respect of any other terms and conditions or any other or subsequent breach or non-compliance provided, however,

that any waiver or extension must be in writing and signed by the non-breaching party in order to be binding upon it.

#### **14. Alternative Business Transaction**

14.1 If Corporation does not proceed with the Offering for any reason(s) within the scope of the Corporation's control (the "**Offer Termination**") and on or before the date that is six (6) months from the Offer Termination, the Corporation enters into a binding agreement in respect of an Alternative Transaction, the Corporation shall pay the Agents' costs and Expenses incurred to that date and any and all Agents' Commission, to the extent such Expenses, Agents' Commission has not already been paid by the Corporation, immediately following the completion of the Alternative Transaction. For the purposes of this Section 14.1, an "**Alternative Transaction**" means any equity or debt financing, merger, amalgamation, arrangement, business combination, take-over bid, insider bid, issuer bid, reorganization, joint venture, sale or exchange of a part of, all of, or substantially all of the assets or securities of the Corporation or any similar transaction involving the Corporation with any arm's length party. For greater certainty, in the event that the Agents avail themselves of the right of termination set out in Section 12 of this Agreement prior to Closing and the Corporation subsequently enters into a binding agreement in respect of, or makes a public announcement in respect of, an Alternative Transaction, the Corporation shall have no obligation to pay any of the Agents' Commission but shall remain liable for the Expenses payable to the Agents pursuant to the provisions of Section 9 of this Agreement, which Expenses shall be payable to the Agents immediately upon such termination of this Agreement.

#### **15. Restrictions; Lock-Up Agreements**

15.1 The Corporation shall not offer, nor announce the offering of, nor make any agreement to issue any equity or debt securities convertible or exercisable into equity or debt securities of the Corporation for a period commencing November 24, 2021 and ending on the date that is 120 days following Closing, without the prior written consent of the Lead Agent, which consent will not be unreasonably withheld or delayed. The Lead Agent acknowledges that the Corporation will be completing a non-brokered private placement of Special Warrants to U.S. Persons in the amount of \$[235,199.25] (the "**U.S. Placement**") with the closing thereof contemplated to occur concurrently with Closing. The Corporation acknowledges and agrees U.S. Placement does not form part of the Offering and that the Agents are not involved in any manner with the U.S. Placement.

15.2 The Corporation shall not conduct any reclassification of the Common Shares, recapitalization, capital reorganization, share split or consolidation for a period commencing November 24, 2021 and ending on the date that is 180 days following Closing, without the prior written consent of the Lead Agent, which consent will not be unreasonably withheld or delayed.

15.3 The Corporation undertakes to cause all the directors, senior officers and insiders of the Corporation, to enter into agreements (the "**Lock-Up Agreements**") in favour of the Agents in which they will covenant and agree that they will not, for a period of 120 days following Closing, directly or indirectly, offer, sell, contract to sell, lend, swap, or enter into any other agreement to transfer the economic consequences of, or otherwise dispose of or deal with, or publicly announce any intention to offer, sell, contract to sell, grant or sell any option to purchase, hypothecate, pledge, transfer, assign, purchase any option or contract to sell, lend, swap or enter into any agreement to transfer the economic consequences of, or otherwise dispose of or deal with, whether through the facilities of a stock exchange, by private placement or otherwise, securities of the Corporation held by them or their respective Associates, directly or indirectly, without prior consent of the Lead Agent, which consent will not be unreasonably withheld or delayed, provided that the Lead Agent's consent shall not be required in connection with (a) the exercise of previously issued options or other convertible securities, (b) transfers among a shareholder's Affiliates for tax or other planning purposes, or (c) a tender or sale by a



shareholder of securities of the Corporation in or pursuant to a take-over bid or similar transaction involving a change of control of the Corporation.

**16. Right of Participation**

16.1 The Corporation shall notify the Lead Agent, in writing, in the event the Corporation requires services similar to the Services in respect of any brokered equity, debt, or quasi-equity financing to be completed by the Corporation (the “**Next Financing**”) that the Corporation requires or proposes to conduct during the twenty-four (24) months following the Closing Date and the Lead Agent shall, subject to Section 16.4 below, have a right of participation (the “**Right of Participation**”) to participate as part of the syndicate in such Next Financing based the below table and on the terms set out in the notice delivered to the Lead Agent.

<b>Financing</b>	<b>Syndicate Economics to the Lead Agent</b>
Next Financing with aggregate gross proceeds less than or equal to US\$50,000,000	20.00%
Next Financing with aggregate gross proceeds greater than US\$50,000,000	20.00% on initial US\$50,000,000 in gross proceeds

16.2 The Right of Participation may be exercised by the Lead Agent within five (5) business days following the receipt of the written notice from the Corporation referred to in Section 16.1 hereof by notifying the Corporation, in writing, that it will participate in the Next Financing on the terms set out in the written notice to the Lead Agent.

16.3 If the Lead Agent fails to give the written notice contemplated by Section 16.2 hereof to the Corporation within the requisite five (5) business day period, the Corporation will then be free to make other arrangements to obtain the Next Financing from another source on the same terms or on terms no less favourable to the Corporation without any further obligations under this Section 16 to the Lead Agent with respect to the Financing.

**17. Confidential Information.**

17.1 For the purposes of this Agreement, “**Confidential Information**” includes financial, operating, technical, and other information and materials concerning the Corporation, its properties and its direct and indirect Subsidiaries, which is furnished to the Agents, or to any of its directors, officers, and employees or to the Agents’ accounting and legal advisors by the Corporation or any director, officer, employee, financial or accounting advisor, legal advisor, representative or other agent of the Corporation.

17.2 The term “Confidential Information” does not include information which: (i) becomes generally available to the public other than as a result of a disclosure by the Agents not permitted hereunder; (ii) was available to the Agents on a non-confidential basis prior to its disclosure to the Agents by the Corporation; (iii) becomes available to the Agents on a non-confidential basis from a source other than the Corporation, provided that such source is not, to the knowledge of the Agents, bound by a confidentiality agreement with, or other confidentiality obligation to the Corporation; or (iv) is independently developed by the Agents without reference to any Confidential Information.

17.3 The Agents undertake to keep confidential all Confidential Information received from the Corporation and shall not disclose such Confidential Information without the prior written approval of the

Corporation except as may be required by law or in connection with legal or regulatory proceedings. If the Agents are requested to disclose Confidential Information as a legal requirement or as part of a legal or regulatory process, the Agents shall provide the Corporation with prompt notice of such request so that the Corporation can take whatever action it wishes to take in relation to the request. The Agents undertake not to use any Confidential Information received from the Corporation for any other purpose, except as contemplated in this Agreement.

17.4 The obligations of the Agents in this Section 17 shall terminate 12 months following the Closing Date or the termination of this Agreement, whichever is earlier.

17.5 The Corporation shall keep confidential all advice and opinions provided by the Agents, except as provided herein or as required to be disclosed by applicable Law or in connection with legal or regulatory proceedings. If the Corporation is requested to disclose any such advice or opinions as a legal requirement or as part of a legal or regulatory process, the Corporation shall provide the Agents with prompt written notice of such request so that the Agents can take whatever action it wishes to take in relation to the request.

## **18. Press Releases**

18.1 Subject to compliance with applicable Law, any press release of the Corporation to be issued during the period of Distribution of the Special Warrants will be provided in advance to the Lead Agent (other than in respect of non-material matters which could not affect the Offering), and the Corporation will use its reasonable best efforts to agree with the Lead Agent as to the form and content thereof prior to its release, and any press release shall comply with Rule 135e under the U.S. Securities Act and shall include the following legend: "Not for distribution to United States newswire services or for dissemination in the United States."

## **19. Notices**

19.1 Any notice under this Agreement shall be given in writing and either delivered, faxed or emailed to the party to receive such notice at the address, fax numbers or email address indicated below:

(a) To the Corporation:

Eat Well Investment Group Inc.  
1305 – 1090 West Georgia Street  
Vancouver, British Columbia V6E 3V7

Attention: Marc Aneed, President  
Email: *[Redacted - Personal Information]*

With a copy to the Corporation's counsel:

McMillan LLP  
Suite 1700, 421-7<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 4K9

Attention: Paul Barbeau  
Email: *[Redacted - Personal Information]*

To the Agents:

Research Capital Corporation  
Suite 1920, 1075 West Georgia Street  
Vancouver, British Columbia V6E 3C9

Attention: Jovan Stupar  
Email: *[Redacted - Personal Information]*

Beacon Securities Limited  
Suite 4050, 66 Wellington St West  
Toronto, Ontario M5K 1H1

Attention: Justin Gilman  
Email: *[Redacted - Personal Information]*

Echelon Wealth Partners Inc.  
Suite 2100, 1 Adelaide Street East  
Toronto, Ontario M5C 2V9

Attention: Beng Lai  
Email: *[Redacted - Personal Information]*

With a copy to the Agents' counsel:

Cassels Brock & Blackwell LLP  
Suite 2200 - 885 West Georgia Street  
Vancouver, British Columbia V6C 3E8

Attention: Deepak Gill  
Email: *[Redacted - Personal Information]*

or such other address or fax number as such party may hereafter designate by notice in writing to the other party. If a notice is delivered, it shall be effective from the date of delivery; if such notice is faxed or emailed (with receipt confirmed), it shall be effective on the business day following the date such notice is faxed or emailed.

**20. Survival**

20.1 All representations, warranties, and agreements of the Corporation contained herein or contained in any document submitted pursuant to this Agreement or in connection with the purchase of the Special Warrants shall survive the purchase of the Special Warrants by the Purchasers and shall not be limited or prejudiced by any investigation made by or on behalf of the Agents in connection with the purchase and sale of the Special Warrants or otherwise, and shall continue in full force and effect unaffected by any subsequent disposition of the Special Warrants.

**21. Time of the Essence**

21.1 Time shall, in all respects, be of the essence hereof.

**22. Entire Agreement**

22.1 The provisions herein contained constitute the entire agreement between the parties hereto and supersede all previous communications, representations, understandings and agreements

between the parties with respect to the subject matter hereof, whether oral or written, including without limitation, the engagement letter dated November 24, 2021.

**23. Further Assurances**

23.1 Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

**24. Severability**

24.1 The invalidity or unenforceability of any particular provision of this Agreement shall not affect or limit the validity or enforceability of the remaining provisions of this Agreement.

**25. Successors and Assigns**

25.1 The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Corporation and the Agents and their respective successors and permitted assigns, provided that, except as herein provided, this Agreement shall not be assignable by any party without the written consent of the others.

**26. Governing Law**

26.1 This Agreement shall be governed by and construed in accordance with the Laws of the Province of British Columbia and the Laws of Canada, applicable therein.

**27. Waiver**

Any waiver of any term or condition of this Agreement, or any amendment or supplementation of this Agreement, shall be effective only if in writing. A waiver of any breach or failure to enforce any of the terms or conditions of this Agreement shall not in any way affect, limit, or waive a party's rights hereunder at any time to enforce strict compliance thereafter with every term or condition of this Agreement.

**28. Headings**

28.1 The headings contained herein are for convenience only and shall not affect the meaning or interpretation hereof.

**29. Singular and Plural, etc.**

29.1 Where the context so requires, words importing the singular number include plural and vice versa, words importing individuals include corporations, societies, partnerships, trusts and other artificial constructs and vice versa; words importing gender include the opposite and neuter gender; words importing a particular form of artificial construct include all other forms of artificial constructs interchangeably.

**30. Counterparts**

30.1 This Agreement may be executed in any number of counterparts all of which when taken together shall be deemed to be one and the same document and notwithstanding their actual date of execution shall be deemed to be dated as of the date first above written.

**31.           Effective Date**

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

*[Signatures on the next page]*

If the above is in accordance with your understanding, please sign and return to the Agents a copy of this letter, whereupon this letter and your acceptance shall constitute a binding agreement between the Corporation and the Agents.

**RESEARCH CAPITAL CORPORATION**

Per: Signed "*Jovan Stupar*"  
Authorized Signatory

**BEACON SECURITIES LIMITED**

Per: Signed "*Justin Gilman*"  
Authorized Signatory

**ECHELON WEALTH PARTNERS INC.**

Per: (Signed) "*Beng Lai*"  
Authorized Signatory

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

**EAT WELL INVESTMENT GROUP INC.**

Per: (Signed) "*Marc Aneed*"  
Authorized Signatory

## Schedule “A”

### U.S. Offers and Sales

As used in this Schedule “A” and Exhibit I hereto, the following terms shall have the meanings indicated:

- (a) **“Directed Selling Efforts”** means “directed selling efforts” as that term is defined in Regulation S;
- (b) **“Foreign Issuer”** means a “foreign issuer” as that term is defined in Regulation S;
- (c) **“General Solicitation”** and **“General Advertising”** mean “general solicitation” and “general advertising”, as used in Rule 502(c) of Regulation D, including, without limitation, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media, broadcast over radio or television, or published or broadcast on the internet or by other means of electronic display, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;
- (d) **“Offshore Transaction”** means an “offshore transaction” as that term is defined in Regulation S;
- (e) **“Qualified Institutional Buyer”** means a “qualified institutional buyer” as that term is defined in Rule 144A under the U.S. Securities Act;
- (f) **“Regulation D”** means Regulation D under the U.S. Securities Act;
- (g) **“SEC”** means the United States Securities and Exchange Commission;
- (h) **“Securities”** means, collectively, the Special Warrants, the Units and the securities comprising and underlying the Units (including the Warrant Shares issuable upon exercise of the Warrants);
- (i) **“Substantial U.S. Market Interest”** means “substantial U.S. market interest” as that term is defined in Regulation S;
- (j) **“U.S. Exchange Act”** means the *United States Securities Exchange Act of 1934*, as amended, and the rules and regulations promulgated thereunder;
- (k) **“U.S. Purchaser”** means (a) any Purchaser in the United States or any Purchaser that is a U.S. Person, (b) any person purchasing Special Warrants for the account or benefit of a U.S. Person or any person in the United States, (c) any person that receives or received an offer of the Special Warrants while in the United States, and (d) any person that is in the United States at the time the Purchaser’s buy order was made or the U.S. Subscription Agreement was executed or delivered, except that U.S. Purchaser shall not include any person excluded from the definition of U.S. Person pursuant to Rule 902(k)(2)(vi) of Regulation S or persons holding accounts excluded from the definition of U.S. Person pursuant to Rule 902(k)(2)(i) of Regulation S, solely in their capacities as holders of such accounts; and
- (l) **“U.S. Subscription Agreement”** means the Subscription Agreement for U.S. Purchasers;

All other capitalized terms used but not otherwise defined in this Schedule “A” have the meanings ascribed to them in the Agency Agreement to which this Schedule “A” is attached (the **“Agency Agreement”**).

## **Representations, Warranties and Covenants of the Corporation**

The Corporation represents, warrants, covenants, acknowledges and agrees, to and with the Agents, as at the date hereof, as of the Closing Date and as of the date of the exercise of the Special Warrants for the underlying Units, that:

1. The Securities have not been registered under the U.S. Securities Act or any U.S. state securities Laws and may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable U.S. state securities Laws. Except with respect to offers of Special Warrants by the Agents through the U.S. Affiliate to U.S. Purchasers for sale directly by the Corporation in reliance upon Rule 506(b) of Regulation D and similar exemptions under applicable U.S. state securities Laws, neither the Corporation nor any of its Affiliates, nor any person acting on any of their behalf (other than the Agents, the U.S. Affiliate, any members of the Selling Group formed by the Agents, or any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, covenant, acknowledgement or agreement), has made or will make (A) any offer to sell, or any solicitation of an offer to buy, any Special Warrants to, or for the account or benefit of, a person in the United States or a U.S. Person, or (B) any sale of Special Warrants unless, at the time the buy order was or will have been originated, (i) the Purchaser is outside the United States and not a U.S. Person, or (ii) the Corporation, its Affiliates, and any person acting on any of their behalf reasonably believe that the Purchaser is outside the United States and not a U.S. Person.
2. Neither the Corporation, nor any of its Affiliates, nor any person acting on any of their behalf (other than the Agents, the U.S. Affiliate, any members of the Selling Group formed by the Agents, or any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, covenant, acknowledgement or agreement) has engaged or will engage in any Directed Selling Efforts or has taken or will take any action that would cause the exemption afforded by Rule 506(b) of Regulation D or the exclusion afforded by Rule 903 of Regulation S to be unavailable for offers and sales of the Securities pursuant to the Agency Agreement, including this Schedule "A".
3. Neither the Corporation, nor any of its Affiliates, nor any person acting on any of their behalf (other than the Agents, the U.S. Affiliate, any members of the Selling Group formed by the Agents, or any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, acknowledgement, covenant or agreement) has offered or will offer to sell, or has solicited or will solicit offers to buy, any of the Securities to, or for the account or benefit of, persons in the United States or U.S. Persons by means of any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.
4. Except with respect to the offer and sale of the Special Warrants and the issuance of the other Securities contemplated by the Agency Agreement, neither the Corporation nor any person acting on behalf of the Corporation has, for the period beginning six (6) months prior to the date of the commencement of the Offering, sold, offered for sale or solicited any offer to buy any of the Corporation's securities of the same or similar class as any of the securities comprising the Securities, and will not do so for a period ending six (6) months following the completion of the Offering, in a manner that would be integrated with the offer and sale of the Securities and would cause the exemption from registration set forth in Rule 506(b) of Regulation D to become unavailable with respect to the offer and sale of the Securities to, or for the account or benefit of, persons in the United States or U.S. Persons.



5. Neither the Corporation nor any of its predecessors or Affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.
6. None of the Corporation, its Affiliates or any person acting on any of their behalf (other than the Agents, the U.S. Affiliate, any members of the Selling Group formed by the Agents, or any person acting on any of their behalf, as to whom the Corporation makes no representation, warranty, covenant, acknowledgement or agreement) has engaged or will engage in any violation of Regulation M under the U.S. Exchange Act in connection with the Offering.
7. The Corporation shall duly prepare and file with the SEC a Form D within 15 days after the first sale of Special Warrants offered and sold in reliance on Rule 506(b) of Regulation D and will file such notices and other documents as are required to be filed under the U.S. state securities Laws of the states in which Special Warrants are sold to satisfy the requirements of applicable exemptions from registration or qualification of the Securities under such Laws.
8. The Corporation is, and at the Closing Date will be, a Foreign Issuer that reasonably believes there is no Substantial U.S. Market Interest in the Securities or the Agents' Compensation Securities.
9. The Corporation is not, and following the application of the proceeds from the sale of the Special Warrants will not be, registered or required to be registered as an "investment company" as such term is defined in the *United States Investment Company Act of 1940*, as amended.
10. Neither the Corporation nor any of its predecessors has had the registration of a class of securities under the U.S. Exchange Act revoked by the SEC pursuant to Section 12(j) of the U.S. Exchange Act.
11. With respect to the Special Warrants offered and sold hereunder in reliance on Rule 506(b) of Regulation D (the "**Regulation D Securities**"), the Corporation, its predecessors, any "affiliated" (as such term is defined in Rule 501(b) of Regulation D) issuer issuing securities in the offering of the Regulation D Securities, any director, executive officer or other officer of the Corporation participating in the offering of the Regulation D Securities, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, and any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale of the Regulation D Securities (each an "**Issuer Covered Person**" and, collectively, the "**Issuer Covered Persons**", other than any Dealer Covered Person (as defined below), as to whom no representation, warranty, covenant, acknowledgement or agreement is made) is not, and as of the Closing Date and until the termination or expiration of the Agency Agreement will not be, in the case of each of such persons or entities specified above, subject to any event specified in Rule 506(d)(1) of Regulation D or any proceeding that could result in any such event that would, prior to the application of any exceptions contained in Rule 506(d) or (e) of Regulation D, either (A) require disclosure under the provisions of Rule 506(e) of Regulation D (in the case of this clause (A), a "**Disclosure Event**") or (B) result in disqualification under Rule 506(d)(1) of Regulation D of the Corporation's use of the Rule 506 exemption under the U.S. Securities Act for the sale of the Special Warrants (in the case of this clause (B), a "**Disqualifying Event**"). The Corporation shall immediately notify the Agents if it or any of the other aforementioned persons or entities becomes subject to a Disclosure Event or a Disqualifying Event at any time prior to the final closing of the Offering. The Agents shall have the right to request reasonable documentation from the Corporation related to any event described in this paragraph.

12. As of the Closing Date, the Corporation represents that it is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of U.S. Purchasers in connection with the sale of any Regulation D Securities.
13. None of the Corporation, its Affiliates or any person acting on any of their behalf (other than the Agents, its U.S. Affiliate and any persons acting on their behalf, as to which no representation, warranty, covenant or agreement is made) will (i) take an action that would cause the exemption provided by Section 3(a)(9) of the U.S. Securities Act to be unavailable for the exchange of Special Warrants for Units, or (ii) pay or give any commission or other remuneration, directly or indirectly, for soliciting the exchange of Special Warrants for Units.

### **Representations, Warranties, Covenants of the Agents**

The each of the Agents acknowledges that the Securities have not been and will not be registered under the U.S. Securities Act or any state securities Laws and may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable U.S. state securities Laws. Assuming the truth and accuracy of the representations, warranties, covenants, acknowledgements and agreements made by the Corporation in the Agency Agreement, including this Schedule "A", each of the Agents severally, and not jointly and severally, represents, warrants, acknowledges, covenants and agrees, to and with the Corporation, as of the date hereof, as of the Closing Date and as of the date of the exercise of the Special Warrants for the underlying Units, that:

1. It has not arranged and will not arrange for the offer and sale of any Special Warrants except: (a) in Offshore Transactions in accordance with Rule 903 of Regulation S; or (b) to U.S. Purchasers in transactions that are exempt from the registration requirements of the U.S. Securities Act pursuant to Rule 506(b) of Regulation D and similar exemptions under applicable U.S. state securities Laws, as provided in paragraphs 2 through 13 below. Accordingly, none of the Agents, their affiliates (including the U.S. Affiliate), or any person acting on any of their behalf, has made or will make (except as permitted in paragraphs 2 through 13 below) any (i) offer to sell or any solicitation of an offer to buy, any Special Warrants to, or for the account or benefit of, any person in the United States or any U.S. Person, (ii) arrangement for any sale of Special Warrants to any Purchaser unless, at the time the buy order was or will have been originated, the Purchaser was outside the United States and not a U.S. Person, or the Agents, its affiliates (including the U.S. Affiliate), or any person acting on any of their behalf reasonably believed that such Purchaser was outside the United States and not a U.S. Person, or (iii) any Directed Selling Efforts.
2. It has not entered and will not enter into any contractual arrangement with respect to the offer and sale of the Special Warrants, except with the U.S. Affiliate, any Selling Group members, or with the prior written consent of the Corporation. It shall require the U.S. Affiliate and each Selling Group member to agree, for the benefit of the Corporation, to comply with, and shall use commercially reasonable efforts to ensure that the U.S. Affiliate and each Selling Group member complies with, the provisions of this Schedule "A" applicable to the Agents as if such provisions applied directly to such U.S. Affiliate or Selling Group member.
3. All offers of Special Warrants by it to, or for the account or benefit of, persons in the United States or U.S. Persons shall be solicited by the Agents through the U.S. Affiliate, which on the dates of such offers by the Agents through the U.S. Affiliate and subsequent sales by the Corporation was and will be duly registered as a broker-dealer under the U.S. Exchange Act and

under all applicable U.S. state securities Laws (unless exempted from such state's broker-dealer registration requirements) and a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc., in accordance with all applicable United States state and federal securities Laws governing the registration and conduct of broker-dealers.

4. Neither the Agents nor the U.S. Affiliate, either directly or through a person acting on any of their behalf, has solicited or will solicit offers for, or has offered to sell or will offer to sell, any of the Special Warrants in the United States or to, or for the account or benefit of, any persons in the United States or any U.S. Persons by any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.
5. Any offer or solicitation of an offer to buy Special Warrants that has been made or will be made by it to, or for the account or benefit of, a person in the United States or a U.S. Person was or will be made only to a U.S. Accredited Investor in each case in compliance with Rule 506(b) of Regulation D and similar exemptions under applicable U.S. state securities Laws.
6. Immediately prior to soliciting any person that is, or is acting for the account or benefit of, a person in the United States or a U.S. Person, the Agents, its affiliates (including the U.S. Affiliate), and any person acting on any of their behalf, had a pre-existing relationship with each such person and had reasonable grounds to believe and did believe that each such person was a U.S. Accredited Investor, and at the time of completion of each sale of Special Warrants by the Corporation to a U.S. Purchaser, the Agents, its affiliates (including the U.S. Affiliate), and any person acting on any of their behalf will have reasonable grounds to believe and will believe, that each U.S. Purchaser designated by the Agents or the U.S. Affiliate to purchase Special Warrants from the Corporation is a U.S. Accredited Investor, and if such U.S. Purchaser will be executing and delivering a Qualified Institutional Buyer Letter in the form attached to the U.S. Subscription Agreement as Schedule D thereto, is also a Qualified Institutional Buyer.
7. Prior to arranging for any sale of Special Warrants by the Corporation to a U.S. Purchaser, the Agents (through the U.S. Affiliate) shall cause each such U.S. Purchaser to execute a U.S. Subscription Agreement in a form mutually acceptable to the Corporation and the Lead Agent.
8. At least one (1) business day prior to the Closing Date, the Corporation will be provided with a list of the names and addresses of all U.S. Purchasers of the Special Warrants.
9. At Closing, the Agents and the U.S. Affiliate will provide a certificate, substantially in the form of Exhibit I hereto, relating to the manner of the offer and sale of the Special Warrants to, or for the account or benefit of, persons in the United States or U.S. Persons, or will be deemed to have represented that neither it nor the U.S. Affiliate offered or sold Special Warrants to, or for the account or benefit of, persons in the United States or U.S. Persons.
10. Each U.S. Purchaser solicited by the Agents through the U.S. Affiliate will be informed that the Securities have not been and will not be registered under the U.S. Securities Act and that the Special Warrants are being offered and sold to such U.S. Purchaser in reliance on an exemption from the registration requirements of the U.S. Securities Act and that the Securities are "restricted securities" within the meaning of Rule 144 under the U.S. Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons or persons in the

United States, nor may hedging transactions involving such securities be conducted, unless such securities are registered under the U.S. Securities Act and any applicable state securities Laws, an exemption from such registration is available or such registration is otherwise not required.

11. None of the Agents, its affiliates (including the U.S. Affiliate), or any person acting on any of their behalf has engaged or will engage in any violation of Regulation M under the U.S. Exchange Act in connection with the Offering.
12. With respect to the Regulation D Securities, (i) the Agents and the U.S. Affiliate; (ii) any general partner, managing member or equivalent entity of the Agents and the U.S. Affiliate; or (iii) any (x) director or executive officer of any such entity specified in clause (i) or (ii) or (y) other officer, employee, agent or representative of any such entity specified in clause (i) or (ii) that will participate in or receive (directly or indirectly) remuneration in connection with the offering of the Special Warrants (each a “**Dealer Covered Person**” and, collectively, the “**Dealer Covered Persons**”) is not, and as of the Closing Date and until the termination or expiration of the Agency Agreement will not be, in the case of each of such persons or entities specified in clauses (i) through (iii), subject to any Disclosure Event or any Disqualifying Event. The Agents shall immediately notify the Corporation if it or any of the other aforementioned persons or entities related to the Agents becomes subject to a Disclosure Event or a Disqualifying Event at any time prior to the final closing of the Offering. The Corporation shall have the right to request reasonable documentation related to any event described in this paragraph, and notwithstanding anything to the contrary contained in the Agency Agreement, shall be entitled to disclose any Disclosure Event as contemplated by Rule 506(e).
13. As of the Closing Date, the Agents represent that they are not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of any Regulation D Securities.
14. None of the Agents, its affiliates (including but not limited to its U.S. Affiliate) or any person acting on any of their behalf will (i) take an action that would cause the exemption provided by Section 3(a)(9) of the U.S. Securities Act to be unavailable for the exchange of Special Warrants for Units, or (ii) pay or give any commission or other remuneration, directly or indirectly, for soliciting the exchange of Special Warrants for Units.

EXHIBIT I TO SCHEDULE "A"

• AGENTS' CERTIFICATE

• In connection with the offer and sale to, or for the account or benefit of, persons in the United States and U.S. Persons of Special Warrants of Eat Well Investment Group Inc. (the "Corporation") to U.S. Accredited Investors pursuant to an agency agreement dated December 22, 2021 between the Corporation and the Agents named therein (the "Agency Agreement"), each of the undersigned do hereby certify as follows:

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- (a) on the date of this Certificate and on the date of each offer, solicitation of an offer or sale of Special Warrants to, or for the account or benefit of, a person in the United States or a U.S. Person, the U.S. Affiliate is and was: (A) a duly registered broker-dealer pursuant to section 15(b) of the U.S. Exchange Act and under the Laws of each state where offers and sales of Special Warrants were made (unless exempted from the respective state's broker-dealer registration requirements), and (B) a member of and in good standing with the Financial Industry Regulatory Authority, Inc.;
- (b) all offers and sales of Special Warrants to, or for the account or benefit of, persons in the United States or U.S. Persons have been effected and arranged by the U.S. Affiliate in accordance with all applicable U.S. federal and state broker-dealer requirements;
- (c) immediately prior to offering or soliciting offers for the Special Warrants to, or for the account or benefit of, persons in the United States or U.S. Persons, we had reasonable grounds to believe and did believe that each offeree was a U.S. Accredited Investor, and, on the date of this Certificate: (i) we continue to believe that each such U.S. Purchaser purchasing Special Warrants from the Corporation is a U.S. Accredited Investor; and (ii) if any such U.S. Purchaser has executed and delivered a Qualified Institutional Buyer Letter in the form attached as Schedule D to the U.S. Subscription Agreement, we continue to believe that such U.S. Purchaser is a Qualified Institutional Buyer;
- (d) no form of General Solicitation or General Advertising was used by us in connection with the offer or sale of the Special Warrants to, or for the account or benefit of, persons in the United States or U.S. Persons;
- (e) in connection with each sale by the Corporation of Special Warrants to U.S. Purchasers, we caused each such U.S. Purchaser to execute and deliver to the Corporation a U.S. Subscription Agreement in the form agreed by the Corporation and the Lead Agent;
- (f) we have not engaged and will not engage in any violation of Regulation M under the U.S. Exchange Act in connection with offers or sales of the Special Warrants;
- (g) each of the undersigned is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of U.S. Purchasers in connection with the sale of any Regulation D Securities; and
- (h) the offers and solicitations of offers of the Special Warrants to, or for the account or benefit of, persons in the United States or U.S. Persons have been conducted by us in accordance with the terms of the Agency Agreement, including Schedule "A" to the Agency Agreement.
- (i) Terms used in this certificate have the meanings ascribed to them in the Agency Agreement (including Schedule "A" attached thereto) unless otherwise defined herein.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

[AGENT]

[U.S. AFFILIATE OF AGENT]

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title: