

## SHARE EXCHANGE AGREEMENT

**THIS AGREEMENT** is made effective July 17, 2019

**AMONG:**

**WESTCOT VENTURES CORP.**, a company incorporated under the laws of British Columbia with an office at Suite 1080, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2

("Westcot")

**AND:**

**WPD PHARMACEUTICALS SP. Z.O.O.**, a company incorporated under the laws of Poland with an office at Żwirki i Wigury 101, 02-089, Warszawa, Polska

("WPD")

**AND:**

**THE HOLDERS OF SHARES ISSUED BY WPD** as listed in Table 1 of Schedule "A" attached hereto

(Collectively, the "**WPD Shareholders**")

**AND:**

**THE HOLDERS OF CONVERTIBLE SECURITIES ISSUED BY WPD** as listed in Table 2 of Schedule "A" attached hereto

(Collectively, the "**WPD Convertible Securityholders**" and, together with the WPD Shareholders, the "**WPD Securityholders**")

**WHEREAS:**

- A.** The WPD Shareholders are the owners of all of the issued and outstanding shares issued by WPD (the "**WPD Shares**");
- B.** The WPD Convertible Securityholders are the owners of all of the issued and outstanding securities issued by WPD convertible into WPD Shares (the "**WPD Convertible Securities**"); and
- C.** Westcot wishes to purchase all of the issued and outstanding common shares of WPD, including those issuable upon conversion of the WPD Convertible Securities, from the WPD Securityholders in exchange for common shares of the Resulting Issuer (as defined herein), upon and subject to the terms and conditions set forth in this Agreement.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that, in consideration of the covenants and agreements herein contained, the parties hereto do covenant and agree each with the other as follows:

## 1. INTERPRETATION

### 1.1 Defined terms. The following terms have the following meanings in this Agreement:

- (a) "**Acquisition**" means the acquisition of all of the WPD Shares by Westcot in exchange for Westcot Shares, the completion of the reverse take-over of Westcot by WPD and the listing of the shares of the Resulting Issuer on the TSXV as a Tier 2 Issuer, pursuant to the terms and conditions of this Agreement;
- (b) "**Affiliate**" has the meaning ascribed thereto in the BCBCA;
- (c) "**Applicable Laws**" means all applicable rules, policies, notices, orders and legislation of any kind whatsoever of any Governmental Authority having jurisdiction over the transactions contemplated hereby or the parties to this Agreement;
- (d) "**Applicable Securities Laws**" in the context that refers to one or more Persons, means, collectively, and as the context may require, the securities legislation of each of the provinces and territories of Canada, the rules of the TSXV, and the rules, regulations and policies published and/or promulgated thereunder, as such may be amended from time to time prior to the Effective Time, as the foregoing apply to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities;
- (e) "**Bridge Loan**" means the secured bridge loan to be advanced from Westcot to WPD in the amount of \$200,000, subject to TSXV approval, as more particularly described in Section 3.1(a);
- (f) "**BCBCA**" means the *Business Corporations Act* (British Columbia);
- (g) "**Business**" means the business conducted by WPD and proposed to be conducted by the Resulting Issuer, including, without limitation, research, development and commercialization of various clinical drugs developed or licensed by WPD;
- (h) "**Business Day**" means any day except Saturday, Sunday or a statutory holiday in Vancouver, British Columbia, Canada;
- (i) "**Closing**" means the completion of the Acquisition on the Closing Date pursuant to the terms and conditions contained in this Agreement;
- (j) "**Closing Date**" means the date all the conditions outlined in Section 2.4 are satisfied or such other date as determined by the mutual agreement of the parties hereto;
- (k) "**Computershare**" means Computershare Trust Company of Canada;
- (l) "**Contract**" means any contract, agreement, option, lease, license, sale and purchase order, commitment, understanding or other right or obligation of any kind, whether written or oral, to which any Party, or any Affiliate thereof, is a party, or is bound or affected, or to which any of its respective properties or assets is subject;

- (m) "**Copyrights**" has the meaning ascribed thereto in the definition of "Intellectual Property Assets" in this Section 1.1;
- (n) "**Encumbrances**" means mortgages, charges, pledges, security interests, liens, encumbrances, actions, claims, liabilities, demands and equities of any nature, including without limitation, any liability for accrued but unpaid taxes;
- (o) "**Environmental Laws**" means all applicable federal, provincial, state, local and foreign laws imposing liability or standards of conduct for or relating to the regulation of activities, materials, substances or wastes in connection with or for the protection of human health, safety, the environment or natural resources (including ambient air, surface water, groundwater, wetlands, land surface or subsurface strata, wildlife, aquatic species and vegetation);
- (p) "**Environmental Permits**" means all permits, licenses, written authorizations, certificates, approvals, program participation requirements, sign-offs or registrations required by or available with or from any Governmental Authority under any Environmental Laws;
- (q) "**Escrowed Westcot Shareholders**" means certain Westcot shareholders who will be subject to additional escrow restrictions, pursuant to the Westcot Escrow Agreement;
- (r) "**Exchange Ratio**" means 3,380 Westcot Shares for each WPD Share, upon and subject to the terms and conditions of this Agreement;
- (s) "**Filing Statement**" means a filing statement prepared in accordance with TSXV Form 3B2 for a Reverse Take-Over or Change of Business;
- (t) "**Finder**" means *[Redacted: Confidential finder information]*;
- (u) "**Finder's Fee Agreement**" means the finder's fee agreement in relation to the Acquisition to be entered into between WPD and the Finder;
- (v) "**Finder's Fee Shares**" means the WPD Shares issuable to the Finder as a finder's fee pursuant to the Finder's Fee Agreement, as more particularly described in Section 3.2;
- (w) "**General Security Agreement**" means the general security agreement to be entered into by Westcot and WPD in relation to the Bridge Loan, as more particularly described in Section 3.1(b), a form of which is attached hereto as Schedule "B";
- (x) "**Governmental Entity**" or "**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 or agency, domestic or foreign, (ii) any subdivision, agency, 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;

- (y) "**Hazardous Substances**" means any pollutant, contaminant, waste or chemical, or any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous or deleterious substance, waste or material, including petroleum, polychlorinated biphenyls, asbestos and urea-formaldehyde insulation, and any other material or contaminant regulated or defined pursuant to, or that could result in liability under, any Environmental Law;
- (z) "**IFRS**" means International Financial Reporting Standards as set by the International Accounting Standards Board;
- (aa) "**Intellectual Property**" means all intangible property and all other proprietary rights and interests used in connection with the business of WPD, including, without limitation, and whether registered or unregistered, all trade-marks, trade or brand names, copyrightable things and copyrights therein, patents and patent applications, industrial designs, customer and contact lists, inventions, databases, computer software, trade secrets, know-how, confidential information, all rights to acquire the foregoing, all licenses for any of the foregoing, and all goodwill connected with the business of WPD;
- (bb) "**Intellectual Property Assets**" means any and all of the following, as they exist throughout the world: (A) patents, patent applications of any kind, patent rights, inventions, discoveries and invention disclosures (whether or not patented) (collectively, "**Patents**"); (B) rights in registered and unregistered trademarks, service marks, trade names, trade dress, logos, packaging design, slogans and Internet domain names, and registrations and applications for registration of any of the foregoing (collectively, "**Marks**"); (C) copyrights in both published and unpublished works, including without limitation all compilations, databases and computer programs, manuals and other documentation and all copyright registrations and applications, and all derivatives, translations, adaptations and combinations of the above (collectively, "**Copyrights**"); (D) rights in know-how, trade secrets, confidential or proprietary information, research in progress, algorithms, data, designs, processes, formulae, drawings, schematics, blueprints, flow charts, models, strategies, prototypes, techniques, Beta testing procedures and Beta testing results (collectively, "**Trade Secrets**"); (E) any and all other intellectual property rights and/or proprietary rights relating to any of the foregoing; and (F) goodwill, franchises, licenses, permits, consents, approvals, and claims of infringement and misappropriation against third parties;
- (cc) "**Marks**" has the meaning ascribed thereto in the definition of "Intellectual Property Assets" in this Section 1.1;
- (dd) "**Material Adverse Effect**" or "**Material Adverse Change**" means, with respect to a Party, any matter or action that has an effect or change that is, or would reasonably be expected to be, material and adverse to the business, operations, assets, capitalization, financial conditions or prospects of a Party and its subsidiaries, taken as a whole, other than any matter, action, effect or change relating to or resulting from: (i) worldwide, national or local conditions or circumstances whether they are economic, political, regulatory or otherwise, including war, armed hostilities, acts of terrorism, emergencies, crises and natural disasters, (ii) conditions affecting the office workshare industry as a whole in North America, and not specifically relating to the Party and/or its subsidiaries,

including changes in laws (including tax laws); (iii) any matter which has been communicated in writing to the other Parties as of the date hereof, or (iv) any changes or effects arising from matters permitted or contemplated by this Agreement or consented to in writing by the other Parties;

- (ee) "**NEX**" means the NEX Board of the TSXV.
- (ff) "**Parties**" means each of Westcot, WPD and the WPD Securityholders and "**Party**" means each one of them, as applicable;
- (gg) "**Patents**" has the meaning ascribed thereto in the definition of "Intellectual Property Assets" in this Section 1.1;
- (hh) "**Person**" means a natural person, partnership, limited partnership, limited liability partnership, corporation, limited liability corporation, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or Governmental Authority;
- (ii) "**Regulatory Approvals**" means all regulatory approvals required to be obtained prior to the Effective Time for all of the transactions contemplated herein, including without limitation all required approvals of the Regulatory Authorities;
- (jj) "**Regulatory Authorities**" means, collectively, the TSXV and the securities commissions and, if applicable, the Securities Regulatory Authority, in the applicable jurisdictions in Canada;
- (kk) "**Remaining WPD Securityholders**" means all WPD Securityholders other than the WPD Group and the WPD Insiders;
- (ll) "**Returns**" means all reports, forms, elections, information statements and returns (whether in tangible, electronic or other form) and includes any amendments, schedules, attachments, supplements, appendices and exhibits thereto relating to, or required to be filed or prepared in connection with, any Taxes;
- (mm) "**Resulting Issuer**" means the resulting issuer after the business combination of WPD and Westcot by means of the Share Exchange;
- (nn) "**Security Interest**" includes a mortgage, debenture, charge, encumbrance, lien, pledge, assignment or deposit by way of security, bill of sale, lease, hypothecation, hire purchase, credit sale, agreement for sale on deferred terms, caveat, claim, covenant, interest or power in or over an interest in an asset and any agreement or commitment to give or create any such security interest or preferential ranking to a creditor including set off;
- (oo) "**Securities Regulatory Authorities**" means the British Columbia Securities Commission and the other applicable securities regulatory authorities in Canada collectively;
- (pp) "**Share Exchange**" means the share exchange between Westcot and the WPD Securityholders pursuant to the terms and conditions set forth in this Agreement;

- (qq) "**Subsidiary**" has the meaning as set out in section 2(2) of the BCBCA;
- (rr) "**Tax**" and "**Taxes**" means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Authority, including all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and all capital taxes, gross receipts taxes, environmental taxes, sales taxes, use taxes, ad valorem taxes, value added taxes, transfer taxes (including, without limitation, taxes relating to the transfer of interests in real property or entities holding interests therein), franchise taxes, license taxes, withholding taxes, payroll taxes, employment taxes, Canada Pension Plan contributions, excise, severance, social security, workers' compensation, employment insurance or compensation taxes or premium, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services tax, customs duties or other taxes, fees, imports, assessments or charges of any kind whatsoever, together with any interest and any penalties or additional amounts imposed by any taxing authority (domestic or foreign) on such entity, and any interest, penalties, additional taxes and additions to tax imposed with respect to the foregoing;
- (ss) "**Tax Act**" means the *Income Tax Act* (Canada), as amended and the regulations thereunder, as amended;
- (tt) "**Tax Returns**" means all returns, schedules, elections, declarations, reports, information returns, notices, forms, statements and other documents made, prepared or filed with any taxing authority or required to be made, prepared or filed with any taxing authority relating to Taxes;
- (uu) "**Third Party IP Assets**" has the meaning ascribed thereto in Section 6.33(f);
- (vv) "**Trade Secrets**" has the meaning ascribed thereto in the definition of "Intellectual Property Assets" in this Section 1.1;
- (ww) "**Time of Closing**" means 10:00 a.m. (Vancouver time) on the Closing Date, or such other time as Westcot and WPD may agree;
- (xx) "**Treasury Order**" has the meaning ascribed thereto in Section 9.3(b);
- (yy) "**TSXV**" means the TSX Venture Exchange;
- (zz) "**Westcot Board**" means the board of directors of Westcot;
- (aaa) "**Westcot Consideration Shares**" has the meaning ascribed to that term in Section 2.1(c);
- (bbb) "**Westcot Escrow Agreement**" means the escrow agreement to be entered into among certain Escrowed Westcot Shareholders and Computershare, as escrow agent, in relation to approximately 18,000,000 Westcot Shares, as more particularly described in Section 3.5;

- (ccc) "**Westcot Shares**" means common shares in the capital of Westcot;
- (ddd) "**WPD Board**" means the board of directors of WPD.
- (eee) "**WPD Convertible Securities**" means the outstanding securities of WPD convertible into WPD Shares, including any outstanding common share purchase warrants, convertible debt and stock options of WPD;
- (fff) "**WPD Convertible Securityholders**" means the Persons listed in Table 2 of Schedule "A";
- (ggg) "**WPD Contracts**" has the meaning ascribed thereto in Section 6.25;
- (hhh) "**WPD Copyrights**" has the meaning ascribed thereto in Section 6.33(a)(i);
- (iii) "**WPD Disclosure Letter**" means the disclosure letter executed by WPD and delivered to Westcot concurrently with the execution of this Agreement;
- (jjj) "**WPD Escrow Agreement**" means the escrow agreement to be entered into among the Remaining WPD Securityholders and Computershare, as escrow agent, in relation to the Westcot Consideration Shares, as more particular described in Section 3.4;
- (kkk) "**WPD Financial Statements**" means the financial statements of WPD to December 31, 2018, as audited under IFRS by Davidson & Co., of Canada;
- (III) "**WPD Financing**" means the private placement of WPD Shares for gross proceeds of up to \$143,000, which WPD may elect to complete prior to the Acquisition;
- (mmm) "**WPD Financing Shares**" means the common shares in the capital of WPD issued pursuant to the WPD Financing;
- (nnn) "**WPD Group**" means *[Redacted: Confidential securityholder information]* and *[Redacted: Confidential securityholder information]* ;
- (ooo) "**WPD Group Escrow Agreement**" means the escrow agreement to be entered into among the WPD Group and Computershare, as escrow agent, in relation to the Westcot Consideration Shares, as more particular described in Section 3.3;
- (ppp) "**WPD Insiders**" means those persons listed on Schedule "C" attached;
- (qqq) "**WPD Insider Escrow Agreement**" means the escrow agreement to be entered into among the WPD Insiders and Computershare, as escrow agent, in relation to the Westcot Consideration Shares issued to the WPD Insiders;
- (rrr) "**WPD Intellectual Property Assets**" means all Intellectual Property Assets owned by WPD or used or held for use by WPD in the Business and all WPD Products. "WPD Intellectual Property Assets" includes, without limitation, WPD Products, WPD Patents, WPD Marks, WPD Copyrights and WPD Trade Secrets;
- (sss) "**WPD Licenses-In**" has the meaning ascribed thereto in Section 6.33(a)(ii);

- (ttt) **“WPD Licenses-Out”** has the meaning ascribed thereto in Section 6.33(a)(iii);
- (uuu) **“WPD Leased Real Property”** means the real property leased, subleased or licensed by WPD that is related to or used in connection with the WPD Business, and the real property leased, subleased or licensed by WPD as tenant, subtenant, licensee or other similar party, together with, to the extent leased, licensed or owned by WPD, all buildings and other structures, facilities or leasehold improvements, currently or hereafter located thereon;
- (vvv) **“WPD Marks”** has the meaning ascribed thereto in Section 6.33(a)(i);
- (www) **“WPD Patents”** has the meaning ascribed thereto in Section 6.33(a)(i);
- (xxx) **“WPD Products”** means pharmaceutical products developed under license or otherwise by WPD for treatment of human disease;
- (yyy) **“WPD Trade Secrets”** has the meaning ascribed thereto in Section 6.33(k);
- (zzz) **“WPD Securityholders”** means the WPD Convertible Securityholders and the WPD Shareholders;
- (aaaa) **“WPD Shareholders”** means the Persons listed in Table 1 of Schedule "A"; and
- (bbbb) **“WPD Shares”** means all of the issued and outstanding common shares in the capital of WPD.

1.2 **Schedules.** The following schedules attached hereto constitute a part of this Agreement:

- Schedule "A" – List of WPD Securityholders
- Schedule "B" – Form of General Security Agreement
- Schedule "C" – List of WPD Insiders

1.3 **Headings.** The headings in this Agreement are for reference only and do not constitute terms of the Agreement.

1.4 **Interpretation.** Unless the context of this Agreement otherwise requires, to the extent necessary so that each clause will be given the most reasonable interpretation, the singular number will include the plural and vice versa, the verb will be construed as agreeing with the word so substituted, words importing the masculine gender will include the feminine and neuter genders, words importing persons will include firms and corporations and words importing firms and corporations will include individuals.

1.5 **Currency.** Unless otherwise stated, all references to money in this Agreement will be deemed to be references to the currency of Canada.

1.6 **Knowledge.** Whenever in this Agreement a representation and warranty is qualified by the statement "to the best knowledge" of a Party or any similar statement, that statement will mean to the best knowledge of the Party's directors and officers after having made due and reasonable enquiries and investigations.



## 2. THE SHARE EXCHANGE

2.1 **Terms of Share Exchange.** The Parties hereby covenant and agree to implement the Share Exchange in accordance with the terms and subject to the conditions of this Agreement, as follows:

- (a) on or prior to the Closing Date, the WPD Convertible Securityholders hereby agree to convert the outstanding WPD Convertible Securities into such number of WPD Shares outlined in Table 2 of Schedule "A";
- (b) on or prior to the Closing Date, WPD hereby agrees to convert a portion of its outstanding debt into WPD Shares such that certain holders of such debt will each become a WPD Securityholder, and WPD will provide written notice to Westcot of such conversion within five (5) Business Days of such conversion, such that the Parties can update the Exchange Ratio accordingly; however, a total of USD\$84,100 will not be converted and will be paid to creditors of WPD after Closing, and trade creditor invoices made in the ordinary course will be outstanding, in an amount to be provided to Westcot prior to Closing;
- (c) in consideration for the acquisition of the WPD Shares, Westcot will issue from treasury to the WPD Securityholders *pro rata* in proportion to their WPD Shares at the Time of Closing (including such WPD Shares held by the WPD Convertible Securityholders upon conversion of all WPD Convertible Securities, any WPD Financing Shares issued prior to Closing and any WPD Shares issued pursuant to the conversion of WPD's outstanding debts), an aggregate of 67,000,000 Westcot Shares at a deemed price of \$0.35 per Westcot Share (the "**Westcot Consideration Shares**"), free and clear of all Encumbrances; and
- (d) as a result of the foregoing, WPD will be a wholly-owned Subsidiary of Westcot.

2.2 **Issuance of WPD Consideration Shares.** The WPD Consideration Shares will be issued as follows:

- (a) 100% of the Westcot Consideration Shares will be attributable to, and payable to the WPD Securityholders, in accordance with each WPD Securityholder's proportionate interest in the WPD Shares, after the conversion of the WPD Convertible Securities pursuant to Section 2.1(a) and, as applicable, the conversion of any outstanding debt of WPD pursuant to Section 2.1(b);
- (b) Westcot will not be obliged to complete the purchase of any WPD Shares unless the purchase of all of the WPD Shares is completed simultaneously at the Closing;
- (c) if a WPD Securityholder was entitled to a fractional Westcot Consideration Share, the WPD Securityholder's entitlement will be rounded down to the nearest whole number of Westcot Consideration Shares;
- (d) each of the Westcot Consideration Shares issued to WPD Insiders will be subject to a 36-month contractual escrow period established under the WPD Insider Escrow Agreement;

- (e) each of the Westcot Consideration Shares issued to the WPD Group will be subject to an 24-month contractual escrow period established under the WPD Group Escrow Agreement; and
- (f) each of the Escrowed Westcot Shareholders will be subject to an 18-month contractual escrow period established under the Westcot Escrow Agreement.

2.3 **Application of the Tax Act.** The Parties hereby acknowledge and agree that the Acquisition is not intended to give rise to any income tax liability whatsoever, and it is their intention that the Share Exchange contemplated hereby be effected pursuant to the provisions of section 85.1 of the Tax Act, unless that provision is inapplicable in respect of any particular WPD Securityholder, in which case the non-application of section 85.1 to a particular WPD Securityholder is not intended to alter the application of this provision to any other WPD Securityholder.

2.4 **Closing Date.** The Share Exchange will be completed on the Closing Date and will be effective at the Closing Time.

2.5 **Acknowledgements.** Each of the WPD Securityholders hereby acknowledges and agrees with Westcot as follows:

- (a) the transfer of the WPD Shares and the issuance of Westcot Consideration Shares will be made pursuant to applicable exemptions from the formal takeover bid and registration and prospectus (or equivalent) requirements of the Applicable Laws;
- (b) the Westcot Consideration Shares will be subject to escrow requirements pursuant to the policies of the TSXV and the WPD Securityholder agrees to sign any required escrow agreement and agrees to deposit their Westcot Consideration Shares into escrow pursuant to such escrow arrangements;
- (c) the Westcot Consideration Shares will be subject to contractual escrow requirements as set out herein providing for an agreed upon contractual escrow period, and the WPD Securityholder subject to such requirements herein agrees to sign the Escrow Agreement and agrees to deposit their Westcot Consideration Shares into escrow pursuant to the Escrow Agreement;
- (d) the WPD Securityholder is knowledgeable of, or has been independently advised as to, the Applicable Laws of their jurisdiction of residence which apply to the sale of the WPD Shares and the issuance of Westcot Consideration Shares and which may impose restrictions on the resale of such Westcot Consideration Shares in that jurisdiction, and it is the responsibility of the WPD Securityholder to find out what those trade restrictions are, and to comply with such restrictions before selling its Westcot Consideration Shares; and
- (e) the WPD Securityholder also acknowledges that the certificates for Westcot Consideration Shares may bear a legend or legends respecting restrictions on transfers as required under both Applicable Laws and the contractual escrow period outlined in the applicable Escrow Agreement, and that such WPD Securityholder has been advised to consult its own legal advisor with respect to applicable resale restrictions and that it is solely responsible for complying with such restrictions.

### 3. RELATED TRANSACTIONS

#### 3.1 **Bridge Loan.** Subject to the terms and conditions of this Agreement:

- (a) upon all Parties signing this Agreement, subject to TSXV approval, Westcot will within five (5) business days of receipt of such TSXV approval, advance to WPD a secured bridge loan in the principal amount of \$200,000 bearing interest at a rate of 8% per annum, due and payable on a maturity date that is 6 months from the date of advance (the "**Bridge Loan**");
- (b) upon receiving TSXV approval of the Bridge Loan, Westcot and WPD will enter into a general security agreement in connection with the Bridge Loan in substantially the form attached hereto as Schedule "B" (the "**General Security Agreement**");
- (c) in the event that Closing has not occurred by November 15, 2019, and the Parties hereto are still working towards Closing, Westcot will make an additional \$100,000 bridge loan to WPD on the same terms as the Bridge Loan, or, notwithstanding anything else in this Agreement, will permit WPD to raise funds either through a loan from a third party on terms it can negotiate (in which case the total debt not converted as per Section 2.1(b) will increase and be paid after Closing) or to raise equity in WPD at a share price higher than the last equity financing WPD closed prior to execution of this Agreement; provided, however, that if WPD raises financing, the share exchange ratio will change such that the total number of Westcot Consideration Shares does not change; and
- (d) notwithstanding anything else contained in this Agreement, with unanimous approval from the Westcot Board, the WPD Group may transfer any portion of their Westcot Consideration Shares within escrow by providing to Computershare a notice of such transfer and providing any documentation as may be required by Computershare to effect such transfer. Such transferred shares will remain subject to the same release provisions as pursuant to the WPD Group Escrow Agreement. Westcot will not permit the transfer within escrow of WPD Insiders.

#### 3.2 **Finder's Fees.** Subject to the terms and conditions of this Agreement, on the Closing Date, Westcot will pay a finder's fee to *[Redacted: Confidential finder information]* (the "**Finder**"), payable in 4,500,000 Westcot Shares (the "**Finder's Fee Shares**") in connection with the Acquisition, with such Finder's Fee Shares being subject to a contractual escrow period having the same terms as the Westcot Escrow Agreement.

#### 3.3 **WPD Group Escrow Agreement.** Subject to the terms and conditions of this Agreement, on or prior to the Closing Date, in addition to the resale restrictions described under Applicable Securities Laws, each of the WPD Group, and Computershare, as escrow agent, will enter into an escrow agreement (the "**WPD Group Escrow Agreement**") pursuant to which the Westcot Consideration Shares held by the WPD Group will be subject to contractual resale restrictions over a twenty-four (24) month period as follows:

- (a) Fifteen (15%) percent of such Westcot Consideration Shares will be released from such contractual resale restrictions at each of the six (6), nine (9), twelve (12), fifteen (15),

eighteen (18) and twenty-one (21) month anniversaries of the date of issuance of such Westcot Consideration Shares;

- (b) the remaining ten (10%) percent of such Westcot Consideration Shares will be released from such contractual resale restrictions on the date that is the twenty-four (24) month anniversary of the date of issuance of such Westcot Consideration Shares;
- (c) if the trading price of the Westcot Consideration Shares held by the Escrowed WPD Group on the TSXV, or such other stock exchange or quotation system on which such Westcot Shares are then listed or quoted, is equal to or greater than C\$2.00 for a period of five (5) consecutive trading days, then the contractual resale restriction applicable to such Westcot Consideration Shares will be accelerated such that they are no longer subject to contractual resale restrictions and become free trading common shares of the Resulting Issuer; and

3.4 **WPD Insider Escrow Agreement.** Subject to the terms and conditions of this Agreement, on or prior to the Closing Date, in addition to the resale restrictions described under Applicable Securities Laws, each of the WPD Insiders and Computershare, as escrow agent, will enter into an escrow agreement (the "**WPD Escrow Agreement**") pursuant to which the Westcot Consideration Shares held by the WPD Insiders will be subject to contractual resale restrictions over a thirty-six (36) month period as follows:

- (a) Ten (10%) percent of such Westcot Consideration Shares will be released from such contractual resale restrictions at each of the twelve (12), eighteen (18) and twenty-four (24) month anniversaries of the date of issuance of such Westcot Consideration Shares;
- (b) Twenty-five (25%) percent of such Westcot Consideration Shares will be released from such contractual resale restrictions at the thirty (30) month anniversary of the date of issuance of such Westcot Consideration Shares; and
- (c) the remaining forty-five (45%) percent of such Westcot Consideration Shares will be released from such contractual resale restrictions on the date that is the thirty-six (36) month anniversary of the date of issuance of such Westcot Consideration Shares.

3.5 **Westcot Escrow Agreement.** Subject to the terms and conditions of this Agreement, on or prior to the Closing Date, in addition to the resale restrictions under Applicable Securities Laws, certain Westcot Shareholders and Computershare, as escrow agent, will enter into an escrow agreement (the "**Westcot Escrow Agreement**") pursuant to which a total of approximately 18,000,000 Westcot Shares will be subject to contractual resale restrictions over a eighteen (18) month period as follows:

- (a) 15% of such Westcot Shares will be released from such contractual resale restrictions at each of the three (3), six (6), nine (9), twelve (12) and fifteen (15) month anniversaries of the Closing Date;
- (b) the remaining 25% of such Westcot Shares will be released from such contractual resale restrictions on the date that is the eighteen (18) month anniversary of the Closing Date; and

- (c) if the trading price of the Westcot Shares held by the Escrowed Westcot Shareholders on the TSXV, or such other stock exchange or quotation system on which such Westcot Shares are then listed or quoted, is equal to or greater than C\$2.00 for a period of five (5) consecutive trading days, then the contractual resale restriction applicable to such Westcot Shares will be accelerated such that they are no longer subject to contractual resale restrictions and become free trading common shares of the Resulting Issuer.

3.6 **WPD Financing.** Subject to the terms and conditions of this Agreement, on or prior to the Closing Date, WPD may elect to complete a private placement of WPD Shares (the "**WPD Financing Shares**") for gross proceeds of up to \$143,000 (the "**WPD Financing**").

3.7 **Appointment of Directors.** Subject to the terms and conditions of this Agreement, on the Closing Date, subject to compliance with Applicable Laws and the policies of the TSXV, WPD will cause the WPD Board to be restructured, through resignations and appointments, such that it consists of the following four (4) individuals:

- (a) Walter Klemp;
- (b) Peter Novak;
- (c) Liam Corcoran; and
- (d) Yari Nieken,

forming the initial board of directors of the Resulting Issuer immediately following Closing.

3.8 **Appointment of Officers.** Subject to the terms and conditions of this Agreement, on the Closing Date, subject to compliance with Applicable Laws and the policies of the TSXV, WPD will cause management of WPD to be restructured, through resignations and appointments, such that it consists of the following three (3) individuals:

- (a) Mariusz Olejniczak – Chief Executive Officer;
- (b) Christopher Cherry – Chief Financial Officer; and
- (c) Liam Corcoran – Canadian Vice President of Legal and Corporate Secretary,

forming the initial executive officers of the Resulting Issuer immediately following Closing.

#### 4. **COVENANTS AND AGREEMENTS**

4.1 **Given by Westcot.** Westcot covenants and agrees with WPD that Westcot will:

- (a) from and including the date of this Agreement through to and including the Time of Closing, do all such acts and things reasonably necessary to ensure that all of the representations and warranties of Westcot contained in this Agreement remain true and correct in all material respects and not do any such act or thing that would render any representation or warranty of Westcot untrue or incorrect in any material respect;

- (b) use its reasonable commercial efforts to obtain all necessary approvals as may be required for the performance of Westcot of its obligations under this Agreement prior to the Closing, including obtaining all necessary TSXV approvals to the transactions contemplated by this Agreement;
- (c) maintain its status as a "reporting issuer" (or similar designated entity) not in default in all of the provinces of Canada where it is currently a reporting issuer in material compliance with all applicable Laws and to maintain the listing of the outstanding Westcot Shares on the NEX;
- (d) promptly notify WPD of (A) any Material Adverse Change, or any change which could reasonably be expected to become a Material Adverse Change, in respect of the business or in the conduct of the business of Westcot, (B) any material Governmental Entity or third person complaints, investigations or hearings (or communications indicating that the same may be contemplated), (C) any breach by Westcot of any covenant contained in this Agreement, and (D) any event occurring subsequent to the date hereof that would render any representation or warranty of Westcot contained in this Agreement, if made on or as of the date of such event or the Effective Date, to be untrue or incorrect in any material respect;
- (e) arrange for the Escrowed Westcot Shareholders to enter into the Westcot Escrow Agreement in respect of the approximately 18,000,000 Westcot Shares;
- (f) have no indebtedness or liabilities or outstanding convertible securities in the capital of Westcot, except as agreed by WPD and any outstanding common share purchase warrants in the capital of Westcot, immediately prior to the completion of the Acquisition;
- (g) not issue any debt, equity, or other securities (other than pursuant to the exercise of any outstanding Westcot Options and Westcot Warrants), except with the written consent of WPD;
- (h) at Closing, Westcot will have a minimum in its treasury of *[Redacted: Confidential financial information]*, inclusive of the principal amount of \$200,000 to be advanced under the Bridge Loan, after payment of all costs of the Acquisition, each party being responsible for their own costs in relation to the Acquisition;
- (i) not amend Westcot's Notice of Articles or Articles, except as agreed to by WPD in writing or as required to give effect to the transactions contemplated herein;
- (j) except as permitted or contemplated herein, not enter into any transaction or material contract not in the ordinary course of business; and
- (k) comply with the terms of this Agreement and faithfully and expeditiously seek to close the Acquisition by the Closing Date.

4.2 **Given by WPD.** WPD covenants and agrees with Westcot that WPD will:

- (a) in a timely and expeditious manner, assist in the preparation of the Filing Statement with respect to the Acquisition, including providing certain financial statements and such information in relation to the business, affairs, and assets of WPD as may be necessary to comply with applicable laws and the policies of the NEX and the TSXV;
- (b) ensure that the Filing Statement does not contain a misrepresentation as it relates to WPD, including in respect of its assets, liabilities, operations, and business;
- (c) on or prior to the Closing Date, ensure that outstanding debt is converted into WPD Shares such that the holder of such debt will become a WPD Securityholder, and WPD will provide written notice to Westcot of such conversion within five (5) Business Days of such conversion, such that the Parties can update the Exchange Ratio accordingly;
- (d) make available and afford Westcot and its authorized representatives (and, if requested by Westcot, provide copies of) all contracts, financial statements, minute books, share certificate books, if any, share registers, plans, reports, licences, orders, permits, books of account, accounting records, constating documents and all other documents and information relating to WPD. WPD will afford Westcot and its authorized representatives every reasonable opportunity to have free and unrestricted access to WPD's assets, undertaking, records and documents. At the request of Westcot, WPD will execute or cause to be executed such consents, authorizations and directions as may be necessary to permit any inspection of WPD's business or to enable Westcot or its authorized representatives to obtain full access to all files and records relating to any of the assets of WPD maintained by a Governmental Authority. The obligations in this Section 4.2(d) are subject to any access or disclosure contemplated herein not being otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained, provided that in such a circumstance WPD will be required to disclose that information has been withheld on this basis. The exercise of any rights of inspection by or on behalf of Westcot under this Section 4.2(d) will not limit or otherwise affect the representations and warranties of WPD hereunder;
- (e) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance WPD will be required to disclose that information has been withheld on this basis), furnish promptly to Westcot a copy of each notice, report, schedule or other document or communication delivered, filed or received by WPD in connection with or related to the Acquisition, any filings under Applicable Laws and any dealings with any Governmental Authority in connection with or in any way affecting the Acquisition as contemplated herein;
- (f) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions of Closing to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Acquisition, including using commercially reasonable efforts to:

- (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other contracts; and
  - (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Acquisition and participate and appear in any proceedings of either WPD or Westcot before any Governmental Authority to the extent permitted by the Governmental Authority.
- (g) subject to Applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the completion of the Acquisition;
- (h) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction out of the ordinary course of business consistent with past practice without the prior consent of Westcot, and WPD will keep Westcot fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained;
- (i) except as may be necessary or desirable in order to effect the Acquisition as contemplated hereunder, not alter or amend its articles or by-laws as the same exist at the date of this Agreement;
- (j) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein as if such representations and warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:
  - (i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders;
  - (ii) increase or decrease its paid-up capital or purchase or redeem any shares; or
  - (iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire any such shares;
- (k) take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the WPD Shares to Westcot;



- (l) until the Closing Time, upon Westcot providing reasonable notice, permit representatives of Westcot full access during WPD's business hours to inspect WPD's property, books and records including, without limitation, all of the assets, contracts, financial records and minute books of WPD, so as to permit such investigation of WPD as Westcot deems reasonably necessary;
- (m) from and including the date of this Agreement through to and including the Time of Closing, do all such acts and things reasonably necessary to ensure that all of the representations and warranties of WPD contained in this Agreement remain true and correct in all material respects and not do any such act or thing that would render any representation or warranty untrue or incorrect in any material respect;
- (n) use its reasonable commercial efforts to obtain all necessary approvals as may be required for the performance of WPD of its obligations under this Agreement;
- (o) comply with the terms of this Agreement and faithfully and expeditiously seek to close the Acquisition by the Closing Date, or such other date as may be requested by Westcot, acting reasonably; and
- (p) from and including the date of this Agreement through to and including the Time of Closing, except as set out in this Agreement, not reach any agreement or understanding with any other party to issue any securities without the prior written consent of Westcot.

4.3 **Given by the WPD Securityholders.** Each of the WPD Securityholders covenants and agrees with Westcot that such WPD Securityholder will:

- (a) from and including the date of this Agreement through to and including the Time of Closing, do all such acts and things reasonably necessary to ensure that all of the representations and warranties of such WPD Securityholder contained in this Agreement remain true and correct in all material respects and not do any such act or thing that would render any such representation or warranty untrue or incorrect in any material respect;
- (b) not transfer, sell, encumber or otherwise dispose of any of its WPD Shares or WPD Convertible Securities, or any interest therein, without the prior written consent of Westcot;
- (c) enter into such escrow arrangements in respect of the WPD Consideration Shares as may be required in accordance with Applicable Laws, the policies of the TSXV and this Agreement, including but not limited to an Escrow Agreement where applicable;
- (a) ensure that any WPD Convertible Securities held by such WPD Securityholder are converted into such number of WPD Shares outlined in Table 2 of Schedule "A";
- (b) for Canadian resident WPD Securityholders, jointly elect, pursuant to Subsection 85(1) of the *Income Tax Act* (the "**Act**") and any applicable provincial legislation in the prescribed form and within the time referred to in Subsection 85(6) of the Act and any applicable provincial legislation, to transfer the WPD Shares on a fully tax-deferred basis

from each of the applicable WPD Securityholders to Westcot at the elected amount (the “**Elected Amount**”) determined by each of the applicable WPD Securityholders, such Elected Amount will be in compliance with the limits set out in Section 85 of the Act and any applicable provincial legislation. For greater certainty, the Parties intend that the purchase and sale of the WPD Shares contemplated under this Agreement will not give rise to any immediate income tax liability whatsoever;

- (c) in the event that the Canada Revenue Agency disputes the Elected Amount, agree to amend the election referred to in Section 4.3(b) in accordance with the provisions of the Act and the regulations thereunder and any applicable provincial legislation so that the Elected Amount will be the amount finally determined as such Elected Amount, whether by a court of competent jurisdiction or the Canada Revenue Agency (in either case, where no further right of appeal is available) or by a settlement approved by the applicable WPD Securityholder, Westcot and the Canada Revenue Agency. The Parties agree that should it be necessary to file an amended election pursuant to Section 85 of the Act for the purpose of transferring the WPD Shares at a revised Elected Amount, any penalty assessed by the Canada Revenue Agency or a similar provincial authority will be borne by the applicable WPD Securityholder;
- (d) not encumber in any manner the WPD Shares and ensure that at the Time of Closing the WPD Shares are free and clear of all Encumbrances; and
- (e) comply with the terms of this Agreement and faithfully and expeditiously seek to close the Acquisition by the Closing Date.

## 5. REPRESENTATIONS AND WARRANTIES OF WESTCOT

Westcot hereby represents and warrants to WPD as follows and acknowledges that WPD is relying upon such representations and warranties in connection with the entering into of this Agreement and the performance of its obligations hereunder.

- 5.1 **Incorporation and Qualification.** Westcot is a corporation incorporated and existing under the laws of British Columbia and has the corporate power to own and operate its property, carry on its business and enter into and perform its obligations under this Agreement. This Agreement constitutes a legal, valid and binding agreement of Westcot and is enforceable against Westcot in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.
- 5.2 **Corporate Authority.** The execution, delivery and performance by Westcot of this Agreement and the completion of the transactions contemplated hereunder, have been duly authorized by all necessary corporate action on the part of Westcot.
- 5.3 **Ownership of Subsidiaries.** Westcot does not own shares or ownership interests in any corporation or other entity.
- 5.4 **No Conflict.** The execution and delivery of this Agreement by Westcot and the performance by Westcot of its obligations under this Agreement will not:

- (a) conflict with, or result in the breach or the acceleration of any indebtedness under, or constitute default under the constating documents of Westcot, or any indenture, mortgage, agreement, lease, licence or other instrument of any kind whatsoever to which Westcot is a party or by which it is bound, or any judgment or order of any kind whatsoever of any court or administrative body of any kind whatsoever by which Westcot is bound; or
  - (b) result in the violation of any law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever by Westcot.
- 5.5 **Corporate Records.** The corporate records, including all constating documents, minutes of meetings and resolutions of shareholders, directors and any committees, the share certificates, securities registers and register of directors of Westcot are complete and accurate and all corporate proceedings and actions reflected in such corporate records have been conducted or taken in compliance with all Applicable Laws and with the constating documents of Westcot. Westcot's constating documents are in the form contained in its minute book and no modifications or alterations have been proposed or approved by its shareholders.
- 5.6 **Authorized and Issued Capital.** Westcot is authorized to issue an unlimited number of common shares, of which 32,120,392 common shares are validly issued and outstanding as fully paid and non-assessable shares as of the date of this Agreement.
- 5.7 **No Other Agreements to Purchase.** Other than as disclosed in the Company's public disclosure record, there are no options, agreements, rights of first refusal or other rights capable of becoming such to acquire Westcot Shares, nor are there any outstanding securities of any kind whatsoever calling for the issuance of any of the unissued shares of Westcot.
- 5.8 **Compliance with Laws.** Westcot is conducting its business in compliance in all material respects with all Applicable Laws.
- 5.9 **Authority Relative to this Agreement.** Westcot has the requisite corporate authority to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation by Westcot of the transactions contemplated hereby have been duly authorized by the Westcot Board and no other corporate proceedings or other third party consents on the part of Westcot are or will be necessary to authorize the performance of its obligations under this Agreement and the completion of the transactions contemplated hereby other than such other matters as are necessary under the BCBCA and such other Regulatory Approvals as may be required. This Agreement has been duly executed and delivered by Westcot and constitutes a legal, valid and binding obligation of Westcot, enforceable against Westcot in accordance with its terms, subject to the qualifications that such enforceability may be limited by bankruptcy, insolvency, reorganization, liquidation, dissolution or other laws of general application relating to or affecting the rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.
- 5.10 **No Right of First Refusal.** Neither the authorization, execution and delivery of this Agreement by Westcot, nor the completion of the transactions contemplated by this Agreement, nor the performance of Westcot's obligations hereunder, nor compliance by Westcot with any of the provisions hereof, will give rise to any rights of first refusal or trigger any change in control provisions or any restrictions or limitations under any note, bond, mortgage, indenture, contract

or permit to which Westcot is a party, or result in the imposition of any lien upon any of the assets of Westcot.

- 5.11 **Listing.** The outstanding Westcot Shares are listed on the NEX; Westcot is in material compliance with all filing and other requirements of the NEX and is otherwise in good standing with the NEX; and the NEX has provided no notice of any investigation into or proceeding against Westcot or of any delisting of the Westcot Shares.
- 5.12 **Board Approval.** As of the date hereof, the Westcot Board has approved the execution and performance of this Agreement.
- 5.13 **Reporting Issuer Status and Securities Law Matters.** Westcot is a “reporting issuer” in the Provinces of British Columbia, Alberta and Ontario and is not on any list of reporting issuers in default under the securities laws of such provinces. To the knowledge of Westcot, no inquiry or investigation (formal or informal) of any Regulatory Authorities is in effect or ongoing or expected to be implemented or undertaken.
- 5.14 **Debt.** Westcot does not have any outstanding indebtedness or liabilities and is not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any Person.
- 5.15 **Environmental Matters.** To the knowledge of Westcot, Westcot:
- (a) and its business, operations, and properties are in material compliance with all Environmental Laws and all terms and conditions of all Environmental Permits;
  - (b) has not received any order, request or notice from any person alleging a violation of any Environmental Law;
  - (c) (A) is not a party to any litigation or administrative proceeding, nor so far as it knows is any litigation or administrative proceeding threatened against it or its property or assets, which in either case (1) asserts or alleges that it violated any Environmental Laws, (2) asserts or alleges that it is required to clean up, remove or take remedial or other response action due to the release of any Hazardous Substances, or (3) asserts or alleges that it is required to pay all or a portion of the cost of any past, present or future cleanup, removal or remedial or other response action which arises out of or is related to the release of any Hazardous Substances; (B) has no knowledge of any conditions existing currently which could reasonably be expected to subject it to damages, penalties, injunctive relief or cleanup costs under any Environmental Laws or which require or are likely to require cleanup, removal, remedial action or other response by it pursuant to applicable Environmental Laws; and (C) is not subject to any judgment, decree, order or citation related to or arising out of applicable Environmental Law and has not been named or listed as a potentially responsible party by any Governmental Authority in a matter arising under any Environmental Laws; and
  - (d) is not involved in operations and has no knowledge of any facts, circumstances or conditions, including any release of Hazardous Material, that would reasonably be expected to result in any Environmental Liabilities.

- 5.16 **Litigation.** Westcot is not a party to any actions, suits or proceedings at law or in equity or before or by any Governmental Authority or other governmental department, commission, board, bureau or agency which could materially affect its financial condition, and to the best of Westcot's knowledge, no such actions, suits or proceedings are contemplated or have been threatened;
- 5.17 **Westcot Financial Statements.** Westcot's audited financial statements as at and for the fiscal year ended January 31, 2019 and 2018 (including the notes thereto) (the "**Westcot Financial Statements**") were prepared in accordance with IFRS consistently applied (except as otherwise indicated in such statements and the notes thereto or in the related report of Westcot's independent auditors), fairly present in all material respects the financial position, results of operations and changes in financial position of Westcot as of the dates thereof and for the periods indicated therein, and reflect reserves required by IFRS in respect of all material contingent liabilities, if any, of Westcot. There has been no material change in Westcot's accounting policies, except as described in the notes to the Westcot Financial Statements, since January 31, 2019.
- 5.18 **Complete Disclosure**
- (a) To the best of its knowledge, information and belief, all documents and written information delivered by Westcot or its representatives under or in connection with this Agreement to WPD or its representatives are complete and correct in all material respects as of the date of this Agreement;
  - (b) To the best of its knowledge, information and belief, Westcot has not withheld from WPD any material information necessary to enable WPD and the WPD Securityholders to make an informed assessment and valuation of the business, assets and liabilities of Westcot; and
  - (c) to the best of its knowledge, information and belief, all information regarding Westcot as filed by Westcot on SEDAR has been true and accurate in all material respects as at the date of filing.

## 6. REPRESENTATIONS AND WARRANTIES OF WPD

WPD hereby represents and warrants to Westcot as follows and acknowledges that Westcot is relying upon such representations and warranties in connection with the entering into of this Agreement and performance of its obligations hereunder, except as disclosed in the WPD Disclosure Letter.

- 6.1 **Incorporation and Qualification.** WPD is a corporation incorporated and existing under the laws of Poland and has the corporate power to own and operate its property, carry on its business and enter into and perform its obligations under this Agreement. This Agreement constitutes a legal, valid and binding agreement of WPD and is enforceable against WPD in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.
- 6.2 **Corporate Records.** The corporate records, including all constating documents, minutes of meetings and resolutions of shareholders, directors and any committees, the share certificates, register of securityholders and register of directors of WPD are complete and accurate and all

corporate proceedings and actions reflected in such corporate records have been conducted or taken in compliance with all Applicable Laws and with the constating documents of WPD. The constating documents of WPD are in the form contained in its respective minute books and no modifications or alterations have been proposed or approved by its shareholders. WPD has never been subject to, or affected by, any unanimous shareholders agreement or other shareholder agreement between WPD and its shareholders.

- 6.3 **Not Reporting Issuer.** WPD is not a reporting issuer company in any jurisdiction and its shares or other securities are not listed or quoted on any stock exchange or trading facility. WPD is not subject to any regulatory decision or order prohibiting or restricting trading in its securities.
- 6.4 **Authorized and Issued Capital.** The authorized capital of WPD on Closing will consist of 70,779 common shares, of which 17,779 common shares are in the process of being registered as validly issued and outstanding as fully paid and non-assessable shares, 1,701 are scheduled to be issued, and 343 securities convertible into common shares of WPD are currently outstanding or scheduled to be issued. A true and complete list of the WPD Securityholders and parties who have binding agreements to become WPD Securityholders on or before Closing, their names, addresses and holdings of WPD Shares and WPD Convertible Securities, as applicable, is set out in Schedule "A". Except for as set forth in Schedule "A", there are no options, warrants, conversion privileges or other rights, shareholder rights plans, agreements, arrangements or commitments (pre-emptive, contingent or otherwise) of any character whatsoever requiring or which may require the issuance, sale or transfer by WPD of any securities of WPD (including WPD Shares), nor are there any securities or obligations convertible into, or exchangeable or exercisable for, or otherwise evidencing a right or obligation to acquire, any securities of WPD (including WPD Shares). All outstanding WPD Shares have been or will be prior to Closing duly authorized and validly issued and are fully paid and non-assessable, and all WPD Shares issuable upon the exercise of WPD Securities in accordance with their respective terms will or have been duly authorized and, upon issuance, will be validly issued as fully paid and non-assessable, and are not and will not be subject to, or issued in violation of, any pre-emptive rights. All securities of WPD (including WPD Shares) have been issued in compliance with all Applicable Laws. There are, or will be no securities of WPD outstanding at Closing, which have the right to vote generally (or which are convertible into or exchangeable for securities having the right to vote generally) with the WPD Shareholders on any matter, and there are no outstanding contractual or other obligations of any of WPD to repurchase, redeem or otherwise acquire any of its securities or with respect to the voting or disposition of any of its outstanding securities. There are no outstanding bonds, debentures or other evidences of indebtedness of having the right to vote with the WPD Shareholders on any matters.
- 6.5 **Outstanding Securities.** Other than the WPD Shares and the WPD Convertible Securities, there are no other shares, options, warrants, convertible notes or debentures, agreements, documents, instruments or other writings of any kind whatsoever which constitute a "security" of WPD (as that term is defined in the *Securities Act*) (British Columbia).
- 6.6 **No Other Agreements to Purchase.** Other than as disclosed in the WPD Disclosure Letter, there are no options, agreements, rights of first refusal or other rights capable of becoming such to acquire all or any part of the WPD Shares.

6.7 **Authority Relative to this Agreement.** WPD has the requisite corporate authority to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation by WPD of the transactions contemplated hereby have been duly authorized by the WPD Board and no other corporate proceedings or other third party consents on the part of WPD are or will be necessary to authorize the performance of its obligations under this Agreement and the completion of the transactions contemplated hereby other than such other matters as are necessary under the BCBCA and such other Regulatory Approvals as may be required. This Agreement has been duly executed and delivered by WPD and constitutes a legal, valid and binding obligation of WPD, enforceable against WPD in accordance with its terms, subject to the qualifications that such enforceability may be limited by bankruptcy, insolvency, reorganization, liquidation, dissolution or other laws of general application relating to or affecting the rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.

6.8 **No Violation or Termination.** The transactions contemplated by this Agreement, nor the performance of WPD's obligations hereunder, nor compliance by WPD with any of the provisions hereof, will:

- (a) result in a violation, contravention or breach of any of the terms, conditions or provisions of the constating documents of WPD or any agreement or instrument to which WPD is a party or by which WPD is bound or constitute a default by WPD thereunder, or under any statute, regulation, judgment, decree or law by which WPD is subject or bound, or result in the creation or imposition of any lien upon the assets of WPD;
- (b) result in a violation by WPD of any Applicable Law or any applicable order of any Governmental Authority having jurisdiction over WPD;
- (c) trigger a right of termination or acceleration, cause any indebtedness to come due before its stated maturity, cause any credit commitment to cease to be available, or cause any payment or other obligation to be imposed on WPD;
- (d) cause the suspension or revocation of any permit currently in effect with respect to WPD;
- (e) result in a violation, breach or suspension, or otherwise adversely affect, the WPD Contracts or Patents of WPD;

other than any such violations, contraventions, breaches, defaults, encumbrances, terminations or accelerations that, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on WPD.

6.9 **No Rights of First Refusal.** Other than as disclosed in the WPD Disclosure Letter, neither the authorization, execution and delivery of this Agreement by WPD, nor the completion of the transactions contemplated by this Agreement, nor the performance of WPD's obligations hereunder, nor compliance by WPD with any of the provisions hereof, will give rise to any rights of first refusal or trigger any change in control provisions or any restrictions or limitations under

any note, bond, mortgage, indenture, contract or permit to which WPD is a party, or result in the imposition of any lien upon any of the assets of WPD.

- 6.10 **No Conflict.** The execution and delivery of this Agreement by WPD and the performance by WPD and the WPD Securityholders of their obligations under this Agreement will not:
- (a) conflict with, or result in the breach or the acceleration of, any indebtedness under, or constitute default under the constating documents of WPD, or any indenture, mortgage, agreement, lease, licence or other instrument of any kind whatsoever to which WPD is a party, or any judgment or order of any kind whatsoever of any court or administrative body of any kind whatsoever by which WPD is bound; or
  - (b) result in the violation of any law, ordinance, statute, regulation, by-law, order or decree of any kind.
- 6.11 **No Subsidiaries.** WPD has no subsidiaries and does not own any securities issued by, or any equity or ownership interest in, any other corporate entity other than Animal LLC, in which WPD has a 7% interest.
- 6.12 **Required Approvals.** There is no requirement to obtain any third party consent or approval as a condition to the lawful completion by WPD of the transactions contemplated by this Agreement, other than the WPD Securityholders.
- 6.13 **Consents.** No consent, approval, order or authorization of, or declaration or filing with, any Governmental Authority is required to be obtained by WPD in connection with the execution and delivery of this Agreement or the completion by WPD of the Acquisition other than:
- (a) filings with and approvals by the TSXV; and
  - (b) any other consents, approvals, orders, authorizations, declarations or filings which, if not obtained, would not, individually or in the aggregate, have a Material Adverse Effect on WPD.
- 6.14 **Dividends and Distributions.** No dividends or other distributions of any kind whatsoever on any shares in the capital of WPD have ever been made, declared or authorized.
- 6.15 **Compliance with Laws.** To the best of its knowledge, WPD has conducted and is conducting its business in compliance with all Applicable Laws in the jurisdictions in which such business is carried on and is not in violation of any Applicable Laws other than such non-compliance or violations that would not, individually or in the aggregate, have a Material Adverse Effect on WPD.
- 6.16 **Title to Assets.** WPD owns (with good title) all of the assets (whether real, personal or mixed and whether tangible or intangible) that it purports to own including any and all leasehold interests used in conducting the Business free and clear of all Encumbrances.
- 6.17 **Financial Condition.**



- (a) The books and records of WPD disclose all material financial transactions of WPD, and such transactions have been fairly and accurately recorded.
- (b) WPD is not indebted to nor has any liability (contingent or otherwise) to, any of the WPD Securityholders, or directors, officers or insiders of WPD. None of the WPD Securityholders, nor any director, officer or insider of WPD is indebted or under obligation to WPD on any account whatsoever, except as disclosed to Westcot in the WPD Disclosure Letter.
- (c) WPD has not guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any Person.

6.18 **Financial Statements.** The WPD Financial Statements were prepared in accordance with IFRS consistently applied (except as otherwise indicated in such statements and the notes thereto or in the related report of WPD's independent auditors), fairly present in all material respects the financial position, results of operations and changes in financial position of WPD as of the dates thereof and for the periods indicated therein (subject, in the case of any unaudited statements, to normal period-end adjustments) and reflect reserves required by IFRS in respect of all material contingent liabilities, if any, of WPD. There has been no material change in WPD's accounting policies since December 31, 2018, except as described in the notes to the WPD Financial Statements.

6.19 **No Material Change.** Since December 31, 2018, except as disclosed in the WPD Disclosure Letter, there has been no material change in respect of WPD, and the debt, business and material property of WPD conform in all respects to the descriptions thereof contained in the WPD Financial Statements; and there has been no dividend or distribution of any kind declared, paid or made by WPD on any WPD Shares.

6.20 **Material Adverse Changes.** There has been no Material Adverse Change in the business prospects, operations, results of operations, assets, capitalization or condition, financial or otherwise, of WPD from that shown in its most recent financial statements, as provided to Westcot and WPD has not experienced, nor is it aware of any occurrence or event which has, or might reasonably be expected to have, a Material Adverse Effect on the WPD's business, prospects, operations, results of operations, assets, capitalization or condition (financial or otherwise) which could constitute a Material Adverse Change.

6.21 **Taxes.**

- (a) WPD has duly and timely filed all Returns required to be filed by it prior to the date hereof, and all such Returns are complete and correct in all material respects.
- (b) WPD has paid on a timely basis all Taxes which are due and payable and all assessments and reassessments, other than those which are being or have been contested in good faith and in respect of which reserves have been provided in the WPD Financial Statements.
- (c) Except as provided for in the WPD Financial Statements, no material deficiencies, litigation, proposed adjustments or matters in controversy exist or have been asserted with respect to Taxes and WPD is not a party to any action or proceeding for assessment

or collection of Taxes and no such event has been asserted or, to the knowledge of WPD, threatened against WPD or any of its respective assets that would reasonably be expected to have a Material Adverse Effect on WPD.

- (d) No claim has been made by any Governmental Authority in a jurisdiction where WPD does file Returns that WPD is or may be subject to Tax by that jurisdiction.
  - (e) There are no liens for unpaid Taxes (other than in respect of Taxes not yet due and payable) upon any of the assets of WPD.
  - (f) WPD has withheld or collected all amounts required to be withheld or collected by it on account of Taxes and has remitted all such amounts to the appropriate Governmental Authority when required by Applicable Law to do so, except where the failure to do so would not, individually or in the aggregate, result in a Material Adverse Effect on WPD.
  - (g) There are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, Taxes due from WPD for any taxable period, and no request for any such waiver or extension is currently pending.
  - (h) WPD has given to Westcot true, correct and complete copies of all their income and capital Tax Returns, examination reports and statements of deficiencies for taxable periods and transactions consummated for which the applicable statutory periods of limitations have not expired, and there are no omissions in the foregoing.
- 6.22 **Litigation.** There are no outstanding actions, suits, judgments, investigations or proceedings of any kind whatsoever against or affecting WPD at law or in equity or before or by any Governmental Authority or other governmental department, commission, board, bureau or agency of any kind whatsoever nor are there, to the best knowledge of WPD, any pending or threatened.
- 6.23 **Bankruptcy.** WPD is not insolvent within the meaning of applicable bankruptcy, insolvency or fraudulent conveyance laws. No act or proceeding has been taken or, to the knowledge of WPD, threatened by or against in connection with the dissolution, liquidation, winding up, bankruptcy or reorganization of any of WPD or the appointment of a trustee, receiver, manager or other administrator of WPD or any of its respective properties or assets.
- 6.24 **Insurance.** Other than as disclosed in the WPD Disclosure Letter, WPD does not carry any insurance policies.
- 6.25 **Material Contracts.** The WPD Disclosure Letter contains a correct and complete list of each currently effective Contract, agreement or other instrument or obligation (written or oral) to which WPD or an Affiliate of WPD is a party as of the date hereof (collectively, the “**WPD Contracts**”):
- (a) relating to the lease of real property by WPD;

- (b) for the purchase of materials, supplies, goods, services, equipment or other assets for annual payments by WPD of, or pursuant to which in the last year WPD paid, in the aggregate, \$100,000 or more;
- (c) for the sale of materials, supplies, goods, services, equipment or other assets for annual payments to WPD of, or pursuant to which in the last year WPD received, in the aggregate, \$100,000 or more;
- (d) that relates to any partnership, joint venture, strategic alliance or other similar contract;
- (e) relating to Indebtedness for borrowed money or the deferred purchase price of property (whether incurred, assumed, guaranteed or secured by any asset), except for contracts relating to Indebtedness in an amount not exceeding \$100,000 in the aggregate;
- (f) severance or change-in-control agreement;
- (g) which by its terms limits in any material respect (i) the localities in which all or any significant portion of the business and operations of WPD or, following the consummation of the transactions contemplated by this Agreement, the business and operations of the Resulting Issuer is or would be conducted, or (ii) the scope of the Business and operations of WPD, taken as a whole;
- (h) WPD Licenses-In or WPD Licenses-Out in respect of any WPD Intellectual Property Assets that provide for annual payments of, or pursuant to which in the last year WPD paid or received, in the aggregate, \$100,000 or more;
- (i) containing any royalty, dividend or similar arrangement based on the revenues or profits of WPD;
- (j) with any Governmental Authority;
- (k) any agreement that gives rise to any material payment or benefit as a result of the performance of this Agreement or any of the other transactions contemplated hereby;
- (l) relating to the acquisition or disposition of any material interest in, or any material amount of, property or assets of any of WPD or for the grant to any Person of any preferential rights to purchase any of their assets, other than in the ordinary course of business consistent with past practice; or
- (m) any other agreement (or group of related agreements) the performance of which requires aggregate payments to or from any of WPD in excess of \$100,000.

Each WPD Contract is in full force and effect and will not terminate as a result of the consummation of the transactions contemplated hereby. None of WPD or, to the knowledge of WPD, any other party thereto is in default or breach under the terms of any such WPD Contract. Each WPD Contract is a valid and binding obligation of WPD party thereto and, to the knowledge of WPD, each of the other parties, enforceable against them in accordance with its terms,

subject to applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to creditors' rights and general principles of equity.

6.26 **Material Acquisitions.** All of the material transactions of WPD have been promptly and properly recorded or filed in, or with, the books or records of WPD, as applicable, and the minute books of WPD contain all records of the meetings and proceedings of shareholders and directors of WPD since its incorporation.

6.27 **Environmental Matters.** To the knowledge of WPD, WPD

- (a) and its business, operations, and properties are in material compliance with all Environmental Laws and all terms and conditions of all Environmental Permits;
- (b) has not received any order, request or notice from any person alleging a material violation of any Environmental Law;
- (c) (A) is not a party or subject to any litigation or administrative proceeding, nor is any litigation or administrative proceeding threatened against it or its property or assets, which in either case (1) asserts or alleges that it violated any Environmental Laws, (2) asserts or alleges that it is required to clean up, remove, or take remedial or other response action due to the release of, any Hazardous Substances, or (3) asserts or alleges that it is required to pay all or a portion of the cost of any past, present or future cleanup, removal, or remedial or other response action which arises out of or is related to the release of, any Hazardous Substances; (B) has no knowledge of any conditions existing currently which could reasonably be expected to subject it to damages, penalties, injunctive relief or cleanup costs under any Environmental Laws, or which require or are likely to require cleanup, removal, remedial action or other response by it pursuant to applicable Environmental Laws; and (C) is not subject to any judgment, decree, order or citation related to or arising out of applicable Environmental Law and has not been named or listed as a potentially responsible party by any Governmental Authority in a matter arising under any Environmental Laws; and
- (d) is not involved in operations and has no knowledge of any facts, circumstances or conditions, including any Release of Hazardous Material, that would reasonably be expected to result in any Environmental Liabilities.

6.28 **Employee Benefits.**

- (a) WPD has complied, in all material respects, with the terms of all health, welfare, supplemental unemployment benefit, bonus, incentive, profit sharing, deferred compensation, stock purchase, stock compensation, stock option, disability, pension or retirement plans and other employee compensation or benefit plans, policies, arrangements, agreements, practices or undertakings, whether oral or written, formal or informal, funded or unfunded, insured or uninsured, which are maintained by or binding upon WPD or in respect of which WPD has any actual or potential liability (collectively, the "**WPD Benefit Plans**"), and has complied with all Applicable Laws and collective bargaining agreements relating thereto.

- (b) Each WPD Benefit Plan is and has been established, registered (if required), qualified, invested and administered, in all material respects, in compliance with the terms of such WPD Benefit Plan (including the terms of any documents applicable to such WPD Benefit Plan), all Applicable Laws and any collective bargaining agreement relating thereto.
- (c) All obligations of WPD regarding the WPD Benefit Plans have been satisfied in all material respects and no Taxes are owing or eligible under any of the WPD Benefit Plans by WPD. All employer and employee payments, contributions and premiums required to be paid to or remitted in respect of each WPD Benefit Plan have been paid or remitted in a timely fashion in accordance with its terms and all Applicable Laws.
- (d) To the knowledge of WPD, (A) no WPD Benefit Plan is subject to any pending investigation, examination or other proceeding, action or claim initiated by any Governmental Authority, or by any other party (other than routine claims for benefits), and (B) there exists no state of facts which after notice or lapse of time or both would reasonably be expected to give rise to any such investigation, examination or other proceeding, action or claim or to affect the registration or qualification of any WPD Benefit Plan required to be registered or qualified.
- (e) WPD has no formal plan and have made no promise or commitment, whether legally binding or not, to create any additional WPD Benefit Plan or to improve or change the benefits provided under any WPD Benefit Plan.
- (f) There are no entities other than WPD participating in any WPD Benefit Plan.
- (g) Neither the execution and delivery of this Agreement by WPD nor completion or compliance by WPD with any of the provisions hereof will result in any payment (including severance, unemployment compensation, bonuses or otherwise) becoming due to any director or employee of WPD or result in any increase in or acceleration of contributions, liabilities or benefits, or acceleration of vesting under any WPD Benefit Plan.

**6.29 Labour and Employment.**

- (a) All current assessments under applicable workers compensation legislation in relation to the employees of WPD have been paid or accrued by WPD, as applicable, and WPD is not subject to any special or penalty assessment under such legislation which has not been paid.
- (b) No employee or consultant of WPD is party to a change of control, severance, termination, golden parachute or similar agreement or provision or would receive payments under such agreement or provision as a result of the Arrangement.
- (c) WPD is not party to any collective agreements. There are no outstanding or, to the knowledge of WPD, threatened labour tribunal proceedings of any kind, including unfair labour practice proceedings, or any proceedings which could result in certification of a trade union as bargaining agent for any employees of WPD. To the knowledge of WPD,

there are no threatened or apparent union organizing activities involving employees of the WPD Companies nor is WPD currently negotiating any collective agreement.

- 6.30 **Restriction on Business Activities.** There is no arbitral award, judgment, injunction, constitutional ruling, order or decree binding upon WPD that has or could reasonably be expected to have the effect of prohibiting, restricting or impairing any business practice of WPD, any acquisition or disposition of property by WPD, or the conduct of their business and which could reasonably be expected to have a Material Adverse Effect on WPD.
- 6.31 **Brokers.** Except as otherwise disclosed herein, no broker, investment banker, financial advisor or other person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated hereby, including the WPD Acquisition, based upon arrangements made by or on behalf of WPD.
- 6.32 **No Undisclosed Liabilities.** WPD does not have any material outstanding indebtedness or liabilities, nor is WPD party to or bound by any surety, guarantee, indemnification or assumption agreement or endorsement thereof, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any other person, other than (i) those specifically identified in the WPD Financial Statements and (ii) those incurred in the ordinary course of business since December 31, 2018.
- 6.33 **Intellectual Property.**
- (a) The WPD Disclosure Letter contains a complete and accurate list of all:
    - (i) patents owned by any of WPD or used or held for use by any of WPD in the WPD Business ("**WPD Patents**"), registered and material unregistered Marks owned by any of WPD or used or held for use by any of WPD in the WPD Business ("**WPD Marks**") and registered and material unregistered Copyrights owned by WPD or used or held for use by WPD in the Business ("**WPD Copyrights**");
    - (ii) licenses, sublicenses or other agreements under which a WPD is granted rights by others in the WPD Intellectual Property Assets ("**WPD Licenses-In**") (other than commercial off the shelf software or materials transfer agreements); and
    - (iii) licenses, sublicenses or other agreements under which a WPD has granted rights to others in the WPD Intellectual Property Assets ("**WPD Licenses-Out**").
  - (b) With respect to the WPD Intellectual Property Assets (i) purported to be owned by a WPD and (ii) licensed to a WPD by a third party (other than commercial off the shelf software or materials transfer agreements), such WPD Intellectual Property Assets are the subject of a written license or other agreement; in the case of the foregoing clauses (i) and (ii) above, free and clear of all Encumbrances, other than Encumbrances resulting from the express terms of a WPD License-In or WPD License-Out or Permitted Encumbrances granted by a WPD.
  - (c) All WPD Intellectual Property Assets owned by, and, to the knowledge of WPD, all WPD Intellectual Property Assets exclusively licensed to a WPD that have been issued by, or registered with, or are the subject of an application filed with, as applicable, the U.S. Patent and Trademark Office, the U.S. Copyright Office or any similar office or agency anywhere in the

world are currently in compliance with formal legal requirements (including without limitation, as applicable, payment of filing, examination and maintenance fees, inventor declarations, proofs of working or use, timely post-registration filing of affidavits of use and renewal applications), and, to the knowledge of WPD, all WPD Patents, WPD Marks and WPD Copyrights, and all intellectual property rights and/or proprietary rights relating to any of the foregoing, that are owned by or exclusively licensed to a WPD are valid and enforceable.

- (d) To the knowledge of WPD, each WPD Patent that has been issued by, or registered with, or is the subject of an application filed with, as applicable, the U.S. Patent and Trademark Office or any similar office or agency anywhere in the world was issued, registered, or filed, as applicable, with the correct inventorship and there has been no known misjoinder or nonjoinder of inventors.
- (e) No WPD Patent is now involved in any interference, reissue, re-examination or opposition proceeding; to the knowledge of WPD, there is no patent or patent application of any third party that potentially interferes with a WPD Patent; all products made, used or sold under the WPD Patents have been marked with the proper patent notice.
- (f) There are no pending or, to the knowledge of WPD, threatened claims against a WPD or any of its employees alleging that any of the operation of the Business or any activity by a WPD, or the manufacture, sale, offer for sale, importation, and/or use of any WPD Product infringes or violates (or in the past infringed or violated) the rights of others in or to any Intellectual Property Assets ("**Third Party IP Assets**") or constitutes a misappropriation of (or in the past constituted a misappropriation of) any subject matter of any Intellectual Property Assets of any person or entity or that any WPD Intellectual Property Assets is invalid or unenforceable.
- (g) To the knowledge of WPD, neither the operation of the Business, nor any activity by a WPD, nor manufacture, use, importation, offer for sale and/or sale of any WPD Products infringes or violates (or in the past infringed or violated) any Third Party IP Assets or constitutes a misappropriation of (or in the past constituted a misappropriation of) any subject matter of any Third Party IP Assets.
- (h) Other than as disclosed in the WPD Disclosure Letter, WPD does not have any obligation to compensate any person for the use of any Intellectual Property Assets; WPD has not entered into any agreement to indemnify any other person against any claim of infringement or misappropriation of any Intellectual Property Assets; there are no settlements, covenants not to sue, consents, judgments, or orders or similar obligations that:
  - (i) restrict the rights of a WPD to use any Intellectual Property Assets;
  - (ii) restrict the Business, in order to accommodate a third party's Intellectual Property Assets; or
  - (iii) permit third parties to use any WPD Intellectual Property Assets.
- (i) All former and current employees, consultants and contractors of a WPD have executed written instruments that assign to WPD, all rights, title and interest in and to any and all (i) inventions, improvements, discoveries, writings and other works of authorship, and information relating to the Business or any of the products or services being researched, developed, manufactured or

sold by WPD or that may be used with any such products or services and (ii) Intellectual Property Assets relating thereto; in each case where a WPD Patent is held by a WPD by assignment, the assignment has been duly recorded with the U.S. Patent and Trademark Office and all similar offices and agencies anywhere in the world in which foreign counterparts are registered or issued.

- (j) To the knowledge of WPD, (i) there is no, nor has there been any, infringement or violation by any person or entity of any WPD Intellectual Property Assets or the rights of WPD therein or thereto and (ii) there is no, nor has there been any, misappropriation by any person or entity of any WPD Intellectual Property Assets or the subject matter thereof.
- (k) WPD has taken reasonable security measures to protect the secrecy, confidentiality and value of all Trade Secrets owned by WPD or used or held for use by WPD in the Business (the “**WPD Trade Secrets**”), including, without limitation, requiring each employee and consultant of a WPD and any other person with access to WPD Trade Secrets to execute a binding confidentiality agreement, copies or forms of which have been provided to Westcot and, to the knowledge of WPD, there has not been any breach by any party to such confidentiality agreements.
- (l) Following the Effective Time, the Resulting Issuer will have the same rights and privileges in the WPD Intellectual Property Assets as WPD has in the WPD Intellectual Property Assets immediately prior to the Effective Time.

6.34 **Enforceability of the WPD Intellectual Property Assets.** Except as disclosed in the WPD Disclosure Letter, the Intellectual Property is valid, in full force and effect and has not been used or enforced or failed to be used or enforced in a manner that would result in the abandonment, cancellation or unenforceability of any of the Intellectual Property or any application, registration or patent in respect thereof.

6.35 **No Infringement by Others.** To WPD’s knowledge, no Person has infringed the rights of WPD in its Intellectual Property or challenged WPD’s rights to the ownership and use of its Intellectual Property.

6.36 **No Infringement.** WPD has not received any notice or claim, nor has any knowledge that, the business of WPD or any activity in which WPD is engaged or any product or service which WPD sells or provides, or the use of any of the Intellectual Property, breaches, violates, infringes or interferes with any intellectual property rights of any third party or requires payment for the use of any patent, trade-name, trade secret, trade-mark, copyright or other intellectual property right or technology of another.

6.37 **No Option on Assets.** Except as disclosed to Westcot in writing prior to the date hereof, no Person has any agreement or option or any right or privilege capable of becoming an agreement or option for the purchase from WPD of any of the material assets of WPD.

6.38 **Certain Contracts.** Other than as disclosed in the WPD Disclosure Letter, WPD is not a party to or bound by any non-competition agreement or any other agreement, obligation, judgment, injunction, order or decree that purports to:

- (a) limit the manner or the localities in which all or any material portion of the business of WPD is conducted; or



(b) limit any business practice of WPD in any material respect.

- 6.39 **Securities.** The WPD Shares to be transferred to Westcot pursuant to the Share Exchange are issued as fully paid and non-assessable.
- 6.40 **No Shareholdings in Westcot.** WPD does not, legally or beneficially, own, directly or indirectly, any securities of Westcot and does not have any right, agreement or obligation to purchase any securities of Westcot or any securities or obligations of any kind convertible into or exchangeable for any securities of Westcot.
- 6.41 **Full Disclosure.** No representation or warranty by WPD in this Agreement or any certificate or other document furnished or to be furnished to Westcot under this Agreement contains or will contain any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.
- 6.42 **Complete Disclosure.** To the best of WPD's knowledge, information and belief, all documents and written information delivered by WPD or its representatives under or in connection with this Agreement to Westcot or its representatives are complete and correct in all material respects as of the date of this Agreement. To the best of WPD's knowledge, information and belief, WPD has not withheld from Westcot any material information necessary to enable Westcot to make an informed assessment and valuation of the business, assets and liabilities of WPD.
- 6.43 **Survival.** The representations and warranties made by WPD under this Part 7 are true and correct as of the date of this Agreement and will be true and correct at the Time of Closing as though they were made at that time.

## 7. REPRESENTATIONS AND WARRANTIES OF WPD SECURITYHOLDERS

In order to induce Westcot to enter into this Agreement and complete its obligations hereunder, each of the WPD Securityholders severally represents and warrants to Westcot that:

- 7.1 **Qualification.** If an individual, he or she is of legal age and is legally competent to enter into and perform his or her obligations under this Agreement.
- 7.2 **Sole and Beneficial Holder.** The WPD Securityholder is the sole registered and beneficial holder of the number of WPD Securities set out opposite the WPD Securityholder's name in Schedule "A".
- 7.3 **Requisite Power and Authority.** The WPD Securityholder has the power and authority to enter into, deliver, and perform this Agreement on the terms and conditions set out in this Agreement and to transfer the legal and beneficial title and ownership of the WPD Securities owned by the WPD Securityholder to Westcot.
- 7.4 **Corporate Action.** If the WPD Securityholder is a corporation, all necessary corporate action on the part of such WPD Securityholder will, at Closing, validly authorize the signing, delivery, and performance of this Agreement and the completion of the Share Exchange.
- 7.5 **Jurisdiction of Residence.** The WPD Securityholder is resident in the jurisdiction indicated on 0.

- 7.6 **Binding Agreement.** This Agreement constitutes a legal, valid and binding agreement of the WPD Securityholder and is enforceable against such WPD Securityholder in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.
- 7.7 **Title to WPD Shares.**
- (a) Such WPD Securityholder is the legal and, unless otherwise indicated in Schedule "A", beneficial owner of the WPD Securities, registered in its name as set out in Schedule "A", with good title, free and clear of all Encumbrances, Security Interests and resale restrictions.
  - (b) On Closing, Westcot will have good and valid title to such WPD Shares held by such WPD Securityholders (including such WPD Shares issued upon conversion of all of the outstanding WPD Convertible Securities) free and clear of Encumbrances, Security Interests and resale restrictions.
- 7.8 **No Other Agreements to Purchase.** Except for Westcot's rights under this Agreement, there is no option, agreement or other right capable of becoming such to acquire from such WPD Securityholder any of the WPD Securities.
- 7.9 **Resale Restrictions.** Such WPD Securityholder acknowledges and agrees to be bound by any restrictions on the resale of the Westcot Consideration Shares issued to it at the Closing that may be imposed by Applicable Laws or this Agreement and agrees that the certificates representing such Westcot Consideration Shares may contain a legend or legends to that effect or referring to such resale restrictions
- 7.10 **Independent Legal and Financial Advice.** Such WPD Securityholder has been advised prior to entering into this Agreement to obtain, and has obtained, such independent legal, financial (including tax) and other advice as it deems to be necessary or advisable in connection herewith, and waives any claim which it may now or in the future have with respect to this Agreement or the subject matter hereof based in any way on the absence of, lack of access to or shortness of time available to rely on such advice.
- 7.11 **Survival.** Should any of the representations and warranties made by any WPD Securityholder in Section 7 not be true and correct as of the date of this Agreement or at the Time of Closing as though they were made at that time, Westcot will be entitled, for a period of three years following the Closing, to seek remedy against such WPD Securityholder for any such misrepresentation or breach of warranty. Notwithstanding the foregoing, should any of the representations and warranties made by any WPD Securityholder in Section 7.7 or Section 7.8 not be true and correct as of the date of this Agreement or at the Time of Closing as though they were made at that time, subject to any limitation periods applicable under Applicable Laws, Westcot will be entitled, for an indefinite period following the Closing, to seek remedy against such WPD Securityholder for any such misrepresentation or breach of warranty.

Except as otherwise provided in Section 7.11, after the expiration of such three-year period, no Party or Parties will have any further liability with respect to any breach of any representation or warranty contained herein, except for those alleged breaches for which notice has been given prior to the end of such three-year period.

## 8. CONDITIONS OF CLOSING

8.1 **In favour of all parties.** The obligations of the Parties under this Agreement are subject to the fulfillment of the following conditions at or prior to the Closing:

- (a) this Agreement will not have been terminated in accordance with its terms;
- (b) all shareholder approvals required for completion of the Acquisition will have been obtained;
- (c) there will be no action taken under any applicable law by any court or Governmental Authority that makes it illegal or restrains, enjoins or prohibits the Acquisition, results in a judgment or assessment of damages relating to the Acquisition that is materially adverse to WPD or Westcot or that could reasonably be expected to impose any condition or restriction upon WPD or Westcot which, after giving effect to the Acquisition, would so materially and adversely impact the economic or business benefits of the Acquisition as to render inadvisable the completion of the Acquisition;
- (d) neither WPD or Westcot will be subject to unresolved litigation or court proceedings which could result in a Material Adverse Effect on such party;
- (e) there will not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement; and
- (f) the TSXV will have provided its acceptance of all transactions contemplated by this Agreement, including the Acquisition and the Bridge Loan.

8.2 **In favour of Westcot.** Westcot's obligations under this Agreement are subject to the fulfilment of the following conditions at or prior to the Closing:

- (a) Westcot having completed and being satisfied with its due diligence investigations of WPD;
- (b) WPD will have provided, and Westcot will have received, the audited financial statements of WPD for the period ended December 31, 2018, including the notes thereto, unaudited financial statements for any subsequent quarter, and audited financial statements for any subsequent year end, with adequate time for Westcot to review and confirm that it is satisfied with the results of its review;
- (c) WPD will have provided, and Westcot will have received, a comprehensive business plan for WPD, in a form acceptable to the TSXV, setting forth the proposed business undertaking and budget for WPD in the twelve (12) months following completion of the Acquisition;
- (d) completion of the WPD Financing, if WPD elects to initiate the WPD Financing;
- (e) the WPD Securityholders and the WPD Board will have given all necessary approvals for the entry into of this Agreement and all transactions to be completed by WPD as contemplated hereunder;

- (f) the WPD Convertible Securityholders will have converted all of their WPD Convertible Securities into WPD Shares as contemplated in Section 2.1(a), such that there are no outstanding WPD Convertible Securities at Closing;
- (g) WPD will have converted any of its outstanding debt into WPD Shares such that the holder of such debt will become a WPD Securityholder, and WPD will provide written notice to Westcot of such conversion within five (5) Business Days of such conversion, such that the Parties can update the Exchange Ratio accordingly;
- (h) WPD and each of the WPD Securityholders will have complied in all material respects with all of their respective covenants and agreements contained in this Agreement;
- (i) WPD will have provided, and Westcot will have received, a certificate from an officer of WPD, certifying that the representations and warranties contained in this Agreement of WPD and each of the WPD Securityholders will be true in all material respects as if such representations and warranties had been made by WPD and such WPD Securityholders as of the Time of Closing (with modifications necessary to reflect the transactions contemplated by this Agreement);
- (j) there will have been obtained the written consents or approvals, in form and substance satisfactory to Westcot, acting reasonably, of any Governmental Authority or persons whose consent to the transactions contemplated hereby is required, and all conditions imposed upon such consents will have been satisfied;
- (k) all documents necessary to complete the transfer of all legal and beneficial ownership of all (and not less than all) WPD Shares will have been delivered at the Closing;
- (l) each of the WPD Securityholders required to do so pursuant to this Agreement will have entered into either the WPD Group Escrow Agreement or the WPD Insider Escrow Agreement, as applicable, in regards to the Westcot Consideration Shares, as provided for in this Agreement; and
- (m) the absence of any Material Adverse Change in the business, financial condition, prospects, assets or operations of WPD.

The conditions of Closing set forth above are for the exclusive benefit of Westcot and may be waived by it in whole or in part on or before the Time of Closing.

8.3 **In favour of WPD.** The obligations of WPD and the WPD Securityholders under this Agreement are subject to the fulfilment of the following conditions:

- (a) subject to TSXV approval, Westcot will complete the Bridge Loan and enter into the General Security Agreement with WPD prior to the Closing Date;
- (b) Westcot will obtain shareholder approval of the Acquisition, if required by corporate law and the policies of the TSXV;
- (c) Westcot will have complied in all material respects with all of its covenants and agreements contained in this Agreement;

- (d) the Escrowed Westcot Shareholders will have entered into the Westcot Escrow Agreement in regards to the common shares of the Resulting Issuer, as provided for in this Agreement;
- (e) Westcot will have provided, and WPD will have received, a certificate from an officer of Westcot, certifying that:
  - (i) at Closing, Westcot has no indebtedness or liabilities or outstanding convertible securities in the capital of Westcot, except: (a) as agreed by WPD; and (b) any outstanding common share purchase warrants in the capital of Westcot; and
  - (ii) the representations and warranties of Westcot contained in this Agreement will be true in all material respects as if such representations and warranties had been made by Westcot as of the Time of Closing (with modifications necessary to reflect the transactions contemplated by this Agreement); and
- (f) the absence of any Material Adverse Change in the business, financial condition, prospects, assets or operations of Westcot.

The conditions of Closing set forth above are for the exclusive benefit of WPD and the WPD Securityholders and may be waived by WPD (on its own behalf and on behalf of the WPD Securityholders) completely or in part on or before the Time of Closing.

## 9. CLOSING

9.1 **Closing.** The Closing will take place at the Time of Closing at the office of DuMoulin Black LLP in Vancouver, British Columbia, Canada, or at such other place upon which Westcot and WPD may agree.

9.2 **Deliveries by WPD and the WPD Securityholders.** At the Closing, WPD will deliver to Westcot the following documents:

- (a) a certified true copy of the resolutions of the directors evidencing that the WPD Board has approved this Agreement, the Acquisition and all of the transactions of WPD and the WPD Securityholders contemplated hereunder and the resolutions will include specific reference to:
  - (i) the sale and transfer of the WPD Shares (including such WPD Shares issued upon conversion of all of the outstanding WPD Convertible Securities) from the WPD Securityholders to Westcot as provided for in this Agreement;
  - (ii) the cancellation of the certificates (the "**Old Share Certificates**") representing any WPD Shares held by the WPD Securityholders immediately prior to Closing; and
  - (iii) the issuance of one or more new certificate(s) (the "**New Share Certificate(s)**") representing the WPD Shares registered in the name of the Westcot or otherwise as directed by Westcot;

- (b) the Old Share Certificates, and if required, with the form of transfer on the reverse duly executed for transfer or accompanied by a duly executed stock power of attorney;
- (c) the New Share Certificate(s);
- (d) executed WPD Group Escrow Agreement from each of the WPD Group with regards to the applicable Westcot Consideration Shares;
- (e) executed WPD Insider Escrow Agreement from each of the WPD Insiders with regards to the applicable Westcot Consideration Shares;
- (f) executed documents in relation to the Bridge Loan, including the General Security Agreement;
- (g) a certificate signed by authorized representatives of WPD that the representations and warranties of WPD contained in this Agreement are true and correct in every respect as of the Time of Closing on the Closing Date; and
- (h) such other materials or documents that are, in the opinion of Westcot acting reasonably, required to be delivered by WPD and the WPD Securityholders in order to meet their obligations under this Agreement.

9.3 **Deliveries by Westcot to WPD.** At the Time of Closing on the Closing Date, Westcot will deliver to WPD, on its own behalf and on behalf of the WPD Securityholders, as applicable:

- (a) certified true copies of the resolutions of the directors of Westcot evidencing the approval of this Agreement and all of the transactions of Westcot contemplated hereunder;
- (b) a validly executed treasury order (the "**Treasury Order**") evidencing the issuance of the Westcot Consideration Shares to the WPD Securityholders hereunder and registered in the respective names of the WPD Securityholders, other than those Westcot Consideration Shares to be held in escrow pursuant to the WPD Group Escrow Agreement or the WPD Insider Escrow Agreement;
- (c) executed Westcot Escrow Agreement from each of the Escrowed Westcot Shareholders with regards to the applicable Westcot Shares;
- (d) executed documents in relation to the Bridge Loan, including the General Security Agreement;
- (e) a certificate signed by an officer of Westcot that the representations and warranties of Westcot contained in this Agreement are true and correct in every respect as of the Time of Closing; and
- (f) such other materials or documents that are, in the opinion of WPD acting reasonably, required to be delivered by Westcot in order to meet its obligations under this Agreement.

9.4 **Deliveries by Westcot to Computershare.** At the Time of Closing on the Closing Date, Westcot will deliver to Computershare, on its own behalf and on behalf of the WPD Securityholders, as applicable:

- (a) executed Westcot Escrow Agreement from each of the Escrowed Westcot Shareholders with regards to the applicable Westcot Shares;
- (b) a validly executed Treasury Order evidencing the issuance of the Westcot Consideration Shares to the WPD Group and WPD Insiders pursuant to the WPD Group Escrow Agreement and the WPD Insider Escrow Agreement; and
- (c) a validly executed Treasury Order evidencing the issuance of the Westcot Shares to be held by Computershare pursuant to the Westcot Escrow Agreement from each of the Escrowed Westcot Shareholders.

## 10. ORDINARY COURSE

Until the Time of Closing, neither WPD nor Westcot will, without the prior written consent of the other, enter into any contract in respect of its business or assets, other than in the ordinary course of business, and each Party will continue to carry on its business and maintain its assets in the ordinary course of business, will maintain payables and other liabilities at levels consistent with past practice except as set out in this Agreement, will not engage in any extraordinary material transactions and will make no distributions, dividends or special bonuses, will not repay any shareholders' loans, or enter into or renegotiate any employment or consulting agreement with any officer, in each case without the prior written consent of the other which will not be unreasonably withheld, and will otherwise comply with its respective covenants as set forth in Section 4 hereof.

## 11. TERMINATION

11.1 **By the parties.** Each of WPD (on its own behalf and on behalf of the WPD Securityholders) and Westcot will, in its sole discretion, have the right to terminate this Agreement upon written notice to the other:

- (a) in the event that any condition of Closing for the benefit of a Party is not fulfilled or waived within the time required;
- (b) any applicable Regulatory Authorities or the TSXV having notified either Party in writing that it will not approve the Acquisition or permit the Acquisition to proceed; or
- (c) if either Westcot or WPD has breached or is in default of any material term of this Agreement and fails to cure or remedy such breach or default within 14 days after receiving written notice thereof from the Party not in breach or default.

## 12. STANDSTILL AGREEMENT

12.1 From the date of this Agreement until completion of the transactions contemplated herein or the earlier termination hereof, WPD, the WPD Securityholders and Westcot will not, directly or indirectly, solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or

understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Acquisition, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal or "takeover bid," exempt or otherwise, within the meaning of the *Securities Act* (British Columbia), for securities or assets of WPD or Westcot, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Acquisition, including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to authorize such access, except as required by statutory obligations.

- 12.2 If WPD, including any of its officers or directors, receives any form of offer or inquiry, WPD will forthwith (in any event within one business day following receipt) notify Westcot of the offer or inquiry and provide Westcot with such details as it may request.

### **13. PUBLIC DISCLOSURE**

- 13.1 **Restrictions on disclosure.** No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated herein will be made by any Party without the prior written agreement of Westcot and WPD as to timing, content and method, provided that the obligations herein will not prevent any Party from making, after consultation with Westcot and WPD, such disclosure as its counsel advises is required by Applicable Laws or as is required to carry out the transactions contemplated in this Agreement or the obligations of any of the Parties hereto.
- 13.2 **Confidentiality.** Except with the prior written consent of Westcot and WPD, each of the Parties and its respective employees, officers, directors, shareholders, agents, advisors and other representatives will hold all information received from a Party concerning any of Westcot, WPD or any of the WPD Securityholders in confidence and will not be disclosed or used by the recipients thereof, except such information and documents available to the public or as are required to be disclosed by Applicable Laws. All such information in written or electronic form and documents will, at a Party's request, be promptly returned to the party originally delivering them in the event that the transactions provided for in this Agreement are not completed.
- 13.3 **Personal Information.** Each of the WPD Securityholders hereby consents to the disclosure of his or her personal information in connection with the transactions contemplated by this Agreement and acknowledges and consents to the fact that WPD and Westcot are collecting the personal information (as that term is defined under applicable privacy legislation, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect in Canada from time to time) of the WPD Securityholder for the purposes of completing this Agreement and the transactions contemplated hereby. Each WPD Securityholder acknowledges and consents to WPD and Westcot retaining such personal information for as long as permitted or required by law or business practices. Each WPD Securityholder further acknowledges and consents to the fact that WPD and Westcot may be required by applicable securities legislation to provide regulatory authorities with any personal information provided by the WPD Securityholders in this Agreement and each WPD Securityholder further consents to the public



disclosure of such information, including this Agreement in its entirety, by electronic filing or by any other means.

**14. GENERAL**

14.1 **Time.** Time and each of the terms and conditions of this Agreement will be of the essence of this Agreement and any waiver by the Parties of this Section or any failure by them to exercise any of their rights under this Agreement will be limited to the particular instance and will not extend to any other instance or matter in this Agreement or otherwise affect any of their rights or remedies under this Agreement.

14.2 **Entire Agreement.** This Agreement constitutes the entire Agreement between the Parties hereto in respect of the matters referred to herein and there are no representations, warranties, covenants or agreements, expressed or implied, collateral hereto other than as expressly set forth or referred to herein.

14.3 **Further Assurances.** The Parties hereto will execute and deliver all such further documents and instruments and do all such acts and things as any Party may, either before or after the Closing, reasonably require of the others in order that the full intent and meaning of this Agreement is carried out. The provisions contained in this Agreement which, by their terms, require performance by a Party to this Agreement subsequent to the Closing, will survive the Closing.

14.4 **Expenses.** Westcot, WPD and each of the WPD Securityholders will, other than as provided herein, pay their own costs, fees and expenses incurred in connection with the transactions contemplated herein.

14.5 **Amendments.** No alteration, amendment, modification or interpretation of this Agreement or any provision of this Agreement will be valid or binding upon the Parties hereto unless such alteration, amendment, modification or interpretation is in written form executed by all of the Parties to this Agreement.

14.6 **Notices.** Any notice, request, demand, election and other communication of any kind whatsoever to be given under this Agreement will be in writing and will be delivered by hand, e-mail or mailed by prepaid registered post to the Parties at their following respective addresses:

(a) **to WPD or the WPD Securityholders:**

**WPD Pharmaceuticals Sp. Z.o.o.**

ul. Żwirki i Wigury 101 , 02-089 Warszawa, Poland

**Attention:** Mariusz Olejniczak

**E-mail:** *[Redacted: Confidential personal information]*

(b) **to Westcot Ventures Corp.:**

**Westcot Ventures Corp.**

Suite 1080, West Pender Street

Vancouver, British Columbia V6C 1H2

**Attention:** Liam Corcoran

**E-mail:** *[Redacted: Confidential personal information]*

or to such other addresses as may be given in writing by the Parties hereto in the manner provided for in this Section. Any notice delivered or faxed will be deemed to have been given and received on the Business Day next following the date of delivery or faxing, as the case may be.

- 14.7 **Assignment.** This Agreement may not be assigned by any Party hereto without the prior written consent of all of the Parties hereto.
- 14.8 **Governing law.** This Agreement will be subject to, governed by, and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, and the Parties hereby attorn to the non-exclusive jurisdiction of the courts of British Columbia.
- 14.9 **Counterparts.** This Agreement may be executed in counterpart and by fax or other electronic means, and each copy so signed will be deemed to be an original, and all such counterparts together will constitute one and the same instrument.
- 14.10 **Severability.** If any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of such provision or provisions will not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby, unless in either case as a result of such determination this Agreement would fail in its essential purpose.
- 14.11 **Enurement.** This Agreement will enure to the benefit of and be binding upon the Parties hereto and their respective successors, permitted assigns, trustees, representatives, heirs and executors.

***[Remainder of page intentionally left blank]***



**SCHEDULE "A"**

**TO THE SHARE EXCHANGE AGREEMENT  
DATED JULY \_\_, 2019**

**LIST OF WPD SECURITYHOLDERS**

**TABLE 1 – LIST OF HOLDERS OF WPD SHARES**

*[Redacted: Confidential securityholder information]*

**TABLE 2 – LIST OF HOLDERS OF WPD CONVERTIBLE SECURITIES**

*[Redacted: Confidential securityholder information]*

**SCHEDULE "B"**

**TO THE SHARE EXCHANGE AGREEMENT  
DATED JULY \_\_, 2019**

**FORM OF GENERAL SECURITY AGREEMENT**

[See attached]

## General Security Agreement

**THIS GENERAL SECURITY AGREEMENT** is made this \_\_\_\_ day of \_\_\_\_\_, 2019.

BETWEEN

**WPD Pharmaceuticals Sp. z.o.o.**, a corporation incorporated under the laws of Poland, with its principal office at Żwirki i Wigury 101, 02-089, Warszawa, Poland

(Hereinafter the “**Debtor**”)

OF THE FIRST PART

AND:

**Westcot Ventures Corp.**, a corporation incorporated under the laws of British Columbia, Canada, with its principal office at Suite 1080 – 789 West Pender Street, Vancouver, British Columbia V6C 1H2

(Hereinafter the “**Creditor**”)

OF THE SECOND PART

**WHEREAS**, the Debtor and Creditor executed a promissory note dated July 8, 2019 whereby the Creditor lent to the Debtor the sum of \$200,000 (hereinafter the “**Promissory note**”);

**AND WHEREAS**, as security for the sum of \$200,000 borrowed from the Creditor under the Promissory note and the promise to repay said amount under the Promissory Note, the Debtor has agreed to grant to the Creditor a security interest in all of the Debtor’s current and after-acquired property;

**NOW THEREFORE**, in consideration of the terms and conditions below and the sum of one dollar (\$1.00) paid by each party to the other, the receipt and sufficiency of which is hereby acknowledged, and the performance of all obligations under the Promissory note, the Creditor and Debtor agree as follows:

### 1.0 INTERPRETATION

**1.1 Definitions.** In this Security Agreement, unless otherwise stated, the following terms shall have the meaning prescribed for each.

“**Agreement**” means the terms and conditions described in Articles 1.0 through 14.0 inclusive, and all schedules, appendices, addendum or other documents incorporated by reference. This Agreement also includes all subsequent amendments signed by the Parties and referencing this Agreement.

“**Business Day**” means any day other than Saturday or Sunday or a statutory holiday so recognized by the province of British Columbia.

**“Encumbrance”** means any mortgage, lien, claim, hypothec, pledge, charge, licence, lease, title retention agreement, security interest of any nature, adverse claim, exception, reservation, option, right of pre-emption, privilege, or other adverse claim or interest.

**“Event of Default”** means any breach or default of the Debtor described in Article 10.0 of this Agreement.

**“Governmental Authority”** means any Canadian federal, provincial, territorial or municipal authority, court, other tribunal or commission, regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing.

**“PPSA”** means the *Personal Property Security Act*, R.S.O. 1990, c. P.10 and the regulations thereunder, as may be amended from time to time.

**“Parties”** means the Creditor, and Debtor, and **“Party”** means one of them as the context provides.

**“Permitted Encumbrances”** means the Encumbrances against the Secured Property described in Schedule B.

**“Promissory Note”** means the promise dated and executed by the Debtor on July 8, 2019 as Borrower, to pay to the Creditor, as Lender, the amount outstanding under the Promissory note, on the terms set out therein.

**“Schedule”** means an appendix to this Agreement as described in Article 2.0.

**“Secured Property”** means the property of the Debtor described in Schedule A for which a Security Interest has been granted to the Creditor under this Agreement.

**“Security Interest”** means an interest in personal property that secures payment or performance of an obligation as defined under the PPSA.

**“Taxes”** means all taxes of any nature or kind imposed by any Governmental Authority responsible for the imposition of the same in respect of or pursuant to any Applicable Law, together with any interest or penalty.

**1.2** **Currency.** Unless otherwise stated in this Agreement, all amounts shall be Canadian dollars.

**1.3** **Accounting Terms.** Unless otherwise stated in this Agreement, all accounting terms shall be interpreted in accordance with Canadian IFRS.

**1.4** **Time of the Essence.** Time shall be of the essence of this Agreement and of every part hereof, and no extension or variation thereto shall operate as a waiver of this provision.

**1.5** **Applicable Law.** This Agreement shall be construed, interpreted and enforced in accordance with the laws of British Columbia, Canada, without reference to any principles of conflicts of

laws. Subject to the Dispute Resolution provision in this Agreement, each Party irrevocably and unconditionally attorns to the exclusive jurisdiction of the courts in Vancouver, B.C..

- 1.6** ***Enurement.*** This Agreement shall enure to the benefit of and shall be binding on and enforceable by the Parties and, where the context so permits, their respective heirs, executors, representatives and successors.
- 1.7** ***Amendment.*** This Agreement may only be changed by a document in writing signed by both Parties.
- 1.8** ***Waiver.*** No waiver of any provision of this Agreement, including waiver of a breach of this Agreement, shall constitute a waiver of any other provision or breach of this Agreement unless expressly provided otherwise. No waiver shall be binding unless executed in writing.
- 1.9** ***Further Assurances.*** The Parties shall with reasonable diligence do all things and provide all reasonable assurances as may be required to implement the provisions of this Agreement, and each Party shall provide such further documents or instruments required by the other Party as may be reasonably necessary to give effect thereto.
- 1.10** ***Invalidity.*** Any provision in this Agreement which is held to be illegal or unenforceable shall be ineffective to the extent of such illegality or unenforceability without invalidating the remaining provisions.

## **2.0 SCHEDULES**

**2.1** The Schedules appended to and forming part of this Agreement are described in subsection 2.2. In the event of any inconsistency, ambiguity or conflict between the terms and conditions of this Agreement and any Schedule, the terms and conditions of this Agreement shall prevail.

**2.2** The Schedules to this Agreement are as follows:

Schedule A: Secured Property

Schedule B: Permitted Encumbrances

## **3.0 GRANT OF SECURITY INTEREST**

**3.1** For value received under the Promissory Note, and as security for the obligations of the Debtor under the Promissory Note to make the prescribed payments thereunder to the Creditor, the Debtor grants to the Creditor a Security Interest in the Secured Property, including for certainty the proceeds of any Secured Property.

**3.2** The Creditor and Debtor acknowledge and agree that:

(a) The Debtor and Creditor have not postponed the time of attachment of the Security Interest in the Secured Property;

(b) This Agreement is a "security agreement" within the terms of the PPSA;



(c) The Creditor may register its Security Interest under the PPSA; and

(d) If in the Event of Default the Security Interest in the Secured Property is not sufficient to satisfy the indebtedness of the Debtor to the Creditor under the terms of the Promissory Note, the Debtor shall remain liable to the Creditor for the remaining indebtedness, and the Creditor may pursue the full payment thereof.

**3.3** The Security Interest granted under this Agreement shall not include the last day of the term of any lease of real property. In the event of enforcement the Debtor shall be possessed of the last day of the applicable lease of real property in trust and obligated to assign the same to any person acquiring the term.

#### **4.0 GRANT OF LICENSE TO INTELLECTUAL PROPERTY**

To permit enforcement of the Creditor's rights to any intellectual property of the Debtor secured under this Agreement, the Debtor grants the Creditor an irrevocable, non-exclusive license to use, assign or sublicense the intellectual property.

#### **5.0 PERFECTION OF SECURITY INTEREST**

**5.1** The Creditor may file financing statements, such other documentation, and take all other actions as necessary to perfect its Security Interest in the Secured Property.

#### **6.0 INSPECTION OF SECURED PROPERTY**

**6.1** The Creditor may at any time, and from time-to-time, and with or without advance notice, inspect the Secured Property to confirm its existence and state. The Debtor shall provide access to all of its locations and all reasonable assistance to the Creditor for any such inspection.

#### **7.0 TRANSFER OF SECURED PROPERTY TO CREDITOR**

**7.1** Further to an Event of Default, the Debtor upon notice in writing from the Creditor describing the Event of Default (the "Demand Notice"), shall, subject to subsections 7.2 and 7.3, assign, convey and otherwise transfer possession, title and all other proprietary rights and interest in and to the Secured Property, including all documentation relating thereto, to the Creditor. The right accorded to the Creditor under this Agreement for the receipt of possession, title and all other proprietary rights and interest in and to the Secured Property is in addition to all other rights and remedies of the Creditor arising out of an Event of Default under the terms and conditions of the Promissory Note, the Promissory note, and otherwise at law.

**7.2** The Debtor may within five (5) Business Days from the date of the Demand Notice, by a notice in writing to the Creditor (the "Dispute Notice") dispute the occurrence of the prescribed Event of Default and the right of the Creditor under this Agreement to the assignment, conveyance, and transfer otherwise, of possession, title and all other proprietary right and interest in and to the Secured Property. Upon delivery of the Dispute Notice to the Creditor, the right of the Creditor to the receipt of possession, title and all other proprietary right and interest in and to

the Secured Property shall be held in abeyance and determined in accordance with the Dispute Resolution provision of this Agreement.

**7.3** Failure by the Debtor to deliver a Dispute Notice to the Creditor within five (5) Business Days from the date of the Demand Notice shall confirm the right of the Creditor to the assignment, conveyance, and transfer otherwise of possession, title and all other proprietary right and interest in and to the Secured Property, and the Debtor shall have no further or additional right to dispute or otherwise contest the rights of the Creditor to the same.

## **8.0 REPRESENTATIONS AND WARRANTIES OF THE DEBTOR**

**8.1** **General.** The Debtor makes the following representations and warranties to the Creditor acknowledging that the Creditor is relying on each such representation and warranty in entering this Agreement, and with the further acknowledgment that the Creditor would not have entered into this Agreement without any of the representations and warranties of the Debtor.

**8.1.1** **Legal Status.** The Debtor represents and warrants to the Creditor that the Debtor is a corporation, duly incorporated and organized and validly subsisting under the laws of Poland and has the corporate power to enter into this Agreement and to provide the Security Interest in the Secured Property. There is no legal prohibition or other impediment to the transactions contemplated under this Agreement or to any of the rights and obligations assumed by the Debtor under this Agreement.

**8.1.2** **Authorization.** The Debtor represents and warrants to the Creditor that this Agreement has been duly authorized, executed and delivered by the Debtor and is a legal, valid and binding obligation of the Debtor, enforceable against the Debtor by the Creditor in accordance with its terms except only as such enforcement may be restricted or limited by any applicable laws in regard to bankruptcy, insolvency or the enforcement of creditors' rights generally.

**8.1.3** **Not Bankrupt or Insolvent.** The Debtor represents and warrants to the Creditor that it is not bankrupt, insolvent or subject to any legal form of reorganization, moratorium, preference or other law or regulation relating to or affecting the enforceability of creditors' rights generally.

**8.1.4** **No Violation.** The Debtor represents and warrants to the Creditor that, subject to the Permitted Encumbrances, no other party has any written or oral agreement or option or any right or privilege for the purchase or acquisition from of the Secured Property. The execution of this Agreement, the consummation of the transactions contemplated hereunder and performance by the Debtor of its obligations under this Agreement: (a) Does not or will not violate, contravene or breach, or constitute a default under any contract, indenture, instrument or commitment to which the Debtor is or may be a party, or to which the Secured Property may be subject, or otherwise bound or affected; (b) Will not result in the violation of any law, judgment, order or decree to which the Debtor is bound; or (c) Will not result in or require the creation of any Encumbrance on or against the Secured Property other than the Security Interest created under this Agreement.

**8.1.5** **Secured Property .** The Debtor represents and warrants to the Creditor that the Secured Property is genuine and in the exclusive possession and control of the Debtor.

- 8.1.6 *Debtor Rights to Secured Property*** . The Debtor represents and warrants to the Creditor that, subject to Permitted Encumbrances, the Debtor has all right, title and interest in and to the Secured Property, and the right to grant the Security Interest in the same to the Creditor under this Agreement.
- 8.1.7 *No Claims***. The Debtor represents and warrants to the Creditor that there are no claims, actions or other proceedings before any court or lawfully constituted tribunal, commission or agency that are pending, or to the knowledge of the Debtor threatened, that could prohibit or to any extent compromise the Security Interest obtained by Creditor in the Secured Property.
- 8.1.8 *Taxes and Assessments***. The Debtor represents and warrants to the Creditor that the Debtor has filed in a timely manner all tax returns required to be filed regarding the Secured Property, and has made complete and accurate disclosure in such returns. The Debtor has paid all Taxes due to the applicable taxation authorities in regard to the Secured Property. The Debtor has made adequate provision for Taxes that are payable during the current fiscal year. There are no actions, audits, assessments, reassessments, suits, proceedings, investigations or claims now threatened or pending against the Debtor in respect of any Taxes or related charges by any Governmental Authority.
- 8.1.9 *Licences, Permits and Consents***. The Debtor represents and warrants to the Creditor that all licences, permits or consents from Governmental Authority necessary to own or use the Secured Property have been obtained, are valid, subsisting and in good standing and the Debtor is not in default or breach of any of the same. All such licences, permits or consents will be renewed or extended as required.
- 8.1.10 *Compliance with Laws***. The Debtor represents and warrants to the Creditor that to its best knowledge, the Debtor is in compliance, in all material respects, with all applicable laws, regulations, rules, judgments, decrees or orders applicable to the Secured Property.
- 8.1.11 *Full Disclosure***. The Debtor represents and warrants to the Creditor that neither this Agreement nor any document to be delivered by the Debtor, nor any certificate, report or statement delivered pursuant to this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements not misleading.

**8.2 *Disclaimer***.

EXCEPT AS EXPRESSLY STATED IN THIS ARTICLE 8.0, ALL REPRESENTATIONS AND WARRANTIES OF THE DEBTOR, EXPRESS OR IMPLIED, BY OPERATION OF LAW OR OTHERWISE, ARE HEREBY EXCLUDED.

**9.0 COVENANTS OF THE DEBTOR**

**9.1** The Debtor covenants and agrees so long as this Agreement remains in effect:

(a) To keep the Secured Property in good order, condition and repair and not to use the Secured Property in any manner that may compromise the rights of the Creditor under this Agreement;

(b) To contest claims by any other party for possession of, or for any proprietary right or interest in or to, the Secured Property;

(c) Not to grant any other Security Interest, or otherwise permit any other Encumbrances, other than Permitted Encumbrances, in the Secured Property. The Debtor shall take all necessary legal action to remove any Encumbrance against the Secured Property, except for the Security Interest granted under this Agreement;

(d) Not to sell, exchange, transfer, assign, lease, license, affix to real property, or otherwise dispose of the Secured Property or any interest therein except as required or permitted in the normal course of business;

(e) To pay all Taxes, charges and other assessments of Governmental Authorities as and when the same are due and payable;

(f) To insure the Secured Property in such amounts, with such coverage and under such terms as is reasonable and prudent for comparable parties in the same line of business;

(g) To advise the Creditor, promptly and in writing, of any information or situation that causes, or reasonably may cause, a material change in and to the Secured Property or the rights of the Creditor under this Agreement; and

(h) To execute and deliver such financing statements, other documentation, and perform such other acts as may be required or reasonably requested by the Creditor, to give full and enforceable legal effect to the Security Interest of the Creditor in the Secured Property.

## **10.0 EVENTS OF DEFAULT**

**10.1** The occurrence of any of the following represents an Event of Default by the Debtor under this Agreement:

(a) A breach or default otherwise by the Debtor of the Promissory Note, including, without limitation, any failure to make a prescribed payment of interest or to pay to the Creditor on demand the principal sum and calculated interest, or any demanded portion thereof;

(b) A breach of any covenant, representation and warranty or other term and condition of this Agreement;

(c) The bankruptcy or insolvency of the Debtor, or the Debtor taking the benefit of any statute or regulation now or hereafter in force for bankrupt or insolvent debtors, or the Debtor filing any proposal or making any assignment for the benefit of its creditors, or the Debtor entering into any arrangement or compromise with its creditors, or the appointment of a receiver or a receiver and manager for all or a portion of the Debtor's property, or the Debtor or any other party taking any action or proceeding for the dissolution, winding-up or liquidation of the Debtor or its assets; or

(d) The Creditor, acting reasonably and in good faith, believing that payments by the Debtor under the Promissory Note are in jeopardy, or that the continued possession, physical integrity or proprietary rights of the Debtor in and to the Secured Property are in doubt or jeopardy.

## **11.0 REMEDIES**

**11.1** In the event of an Event of Default, the Creditor may, in its sole discretion, and in addition to the remedies of the Creditor under the Promissory Note:

(a) Give notice of this Agreement and the rights of the Creditor to any person or party liable to the Debtor in regard any Secured Property;

(b) Execute on behalf of the Debtor all documents against the Secured Property or any part of it as necessary or desirable to ensure the Creditor's priority in regard to the same;

(c) Require the Debtor to, forthwith, deliver the Secured Property to the Creditor at the location designated by the Creditor or, at the option of the Creditor and without the requirement for legal process, enter upon the premises of the Debtor and take possession of the Secured Property. Upon possession of the Secured Property the Creditor may retain or dispose of the same by sale or lease and upon such terms and conditions, including compensation, that the Creditor, acting reasonably, deems appropriate. If the Creditor retains the Secured Property, the indebtedness of the Debtor shall be reduced by the fair market value of the Secured Property as determined by the Creditor, acting reasonably;

(d) Undertake legal action for any remaining indebtedness of the Debtor under the Promissory note after credit for, or disposition of, the Secured Property; and

(e) Undertake any other legal action or pursue any other remedy permitted by this Agreement, the PPSA and otherwise in law.

## **12.0 TERMINATION**

**12.1** This Agreement may be terminated at any time by agreement of the Parties in writing, and shall terminate, forthwith, upon completion by the Debtor of all payments due under the Promissory Note. Effective with the termination of this Agreement, the Creditor, upon the request of the Debtor in writing, shall take such actions and execute and deliver all documents necessary to discharge the Security Interest against the Secured Property. All out of pocket expenses incurred by the Creditor for the discharge of the Security Interest shall be paid, forthwith, by the Debtor upon receipt of an invoice from the Creditor for the same.

## **13.0 DISPUTE RESOLUTION**

**13.1** The Creditor and Debtor shall attempt in good faith to settle all disputes, issues and controversies arising out of this Agreement, including any dispute under section 7.0 as to the occurrence of an Event of Default (hereinafter "Dispute"). If they are unable to do so within twenty (20) Business Days from when the Dispute first arose, either Party may by notice in writing to the other Party submit the matter to mediation. Immediately upon delivery of such

notice, the Creditor and Debtor will make a reasonable, good faith effort to identify a mutually acceptable mediator. If they cannot agree upon a mediator within a period of ten (10) Business Days or, having selected and met with the mediator cannot resolve the Dispute within five (5) Business Days thereafter, either Party may by notice in writing to the other Party direct the matter to arbitration pursuant to subsection 13.2.

**13.2** The arbitration shall be undertaken before a panel of three (3) arbitrators. Each Party shall select one (1) arbitrator within five (5) Business Days and the arbitrators so chosen will select the third arbitrator within a further period of ten (10) Business Days. The third arbitrator will chair the arbitration panel. Upon the appointment of the third arbitrator, each Party shall, forthwith, submit its argument in writing, and make oral argument should the arbitration panel so require. The arbitration panel shall make its decision and so inform the Creditor and Debtor in writing within five (5) Business Days from the completion of argument. In so doing, the arbitration panel shall be restricted to construing the terms of this Agreement, the Promissory note and the Promissory Note. The arbitration award cannot under any circumstances exceed the remedies available under this Agreement. Each Party will bear its own costs of the arbitration and share equally the costs of the arbitration panel, unless the arbitration panel in its discretion, and pursuant to representations by the Creditor and Debtor, awards some or all of the costs of the arbitration to one of the Parties. The decision of the arbitration panel shall be by majority vote and final and binding on both Parties. Any award by the arbitration panel may be filed in court and enforced as a judgment of the court. All documents created in the course of or for the purposes of the mediation and arbitration, including the arbitration award, shall be kept completely confidential and shall not be disclosed to any other party (excluding their respective legal counsel and advisors) without the prior written consent of the other Party. The mediation and arbitration proceedings shall be undertaken in a location determined by the mediator or the arbitration panel, as applicable, and except as otherwise described above, shall be governed by the arbitration rules and procedures of the then current *Arbitration Act* of the province of British Columbia.

**13.3** Notwithstanding subsections 13.1 and 13.2, neither the Creditor nor the Debtor is precluded from seeking from a court of competent jurisdiction interim relief, including injunctive relief.

#### **14.0 GENERAL PROVISIONS**

**14.1** *Notices.* Except only as otherwise stated in this Agreement, all notices, requests, demands, claims and other communications under this Agreement shall be in writing and duly given if personally delivered, sent by prepaid registered mail, facsimile, electronic mail or other form of recorded communication tested prior to transmission, addressed to the other Parties as follows:

Westcot Ventures Corp.  
Suite 1080 – 789 West Pender Street,  
Vancouver, British Columbia V6C 1H2  
Attention: Liam Corcoran  
E-mail: *[Redacted: Confidential personal information]*

WPD Pharmaceuticals Sp. z.o.o.  
ul. Żwirki i Wigury 101 , 02-089 Warszawa, Poland  
Attention: Mariusz Olejniczak  
E-mail: *[Redacted: Confidential personal information]*

Notice may be sent to such other address of which prior notice has been given by the recipient. Notice shall be deemed to have been received: (i) if personally delivered, as of the day it is delivered to the recipient; (ii) if mailed by prepaid registered mail, on the third (3<sup>rd</sup>) Business Day following the date of mailing; (iii) if by facsimile, at 9:00 am on the first (1<sup>st</sup>) Business Day following transmission; and (iv) if by electronic mail, the first (1<sup>st</sup>) Business Day the electronic mail arrives in the recipient's electronic mail in-box, provided only that the Party sending the message has not received any automatic reply indicating that the notice has not been delivered to the recipient.

**14.2 Counterparts.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original and fully binding, and all such counterparts shall together constitute one and the same instrument.

**14.3 Transmission by Facsimile.** The Parties agree that this Agreement may be transmitted by facsimile or such similar device, and that the reproduction of signatures by facsimile or such similar device will be treated as binding as if originals, and each Party undertakes to provide the other Party with a copy of this Agreement bearing original signatures forthwith upon demand.

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

**WPD Pharmaceuticals Sp. z.o.o.**

**Westcot Ventures Corp.**

By: \_\_\_\_\_  
Authorized Signatory

By: \_\_\_\_\_  
Authorized Signatory

## **Schedule A**

### Secured Property

The Secured Property for which the Creditor has a duly registered Security Interest under this Agreement is described below.

1. All accounts receivable, claims, choses in action and demands of every type and kind including letters of credit, current and future.
2. All equipment, other than inventory, including without limitation, all tools, machinery, implements, furniture, computers and other information technology devices and systems, vehicles or other items, including any parts thereof.
3. All inventory, current and future.
4. All cash on hand and deposits in bank accounts.
5. All contracts and contractually-based rights.
6. All insurance policies in connection with the Debtor's property or business.
7. All intellectual property rights.
8. All books of record, deeds and other documentation in regard to the foregoing.
9. All proceeds, renewals, extensions or substitutions of or for the foregoing.



**Schedule B**

Permitted Encumbrances

All Encumbrances contracted for, registered against or on the Secured Property existing at the time of execution of this General Security Agreement.

**SCHEDULE "C"**

**TO THE SHARE EXCHANGE AGREEMENT  
DATED JULY \_\_, 2019**

**LIST OF WPD INSIDERS**

*[Redacted: Confidential securityholder information]*