

REGISTRATION RIGHTS **AGREEMENT**

This Registration Rights Agreement (this “**Agreement**”) is made and entered into as of October 28, 2021 (the “**Effective Date**”), by and among (i) XS Financial Inc., a corporation existing under the *Business Corporations Act* (British Columbia) (together with any successor entity thereto, the “**Company**”), (ii) the entities controlled by [REDACTED], [REDACTED] (together with its Affiliates, “**[REDACTED]**”) and each of the other purchasers of the Company’s 9.50% / 8.00% Senior Unsecured Convertible Notes due 2023 (the “**Notes**”), which are convertible in certain circumstances into shares of the Common Stock, set forth on Exhibit A hereto (each such holder, a “**Noteholder**” and, collectively, the “**Noteholders**”), and (iii) each holder of a Warrant set forth on Exhibit B hereto (each such holder, a “Warrant Holder and, collectively, the “**Warrant Holders**”).

The parties hereto hereby agree as follows:

1 **Definitions.** As used in this Agreement, the following terms shall have the following meanings:

Adverse Effect: As defined in Section 2(f)(v) hereof.

Affiliate: With respect to any Person, any other Person which, directly or indirectly, controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control” (together with the correlative meanings of “controlled by” and “under common control with”) means possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities or other beneficial interests, by contract, or otherwise.

Agreement: As defined in the preamble.

Board of Directors: As defined in Section 7(a) hereof.

Business Day: With respect to any act to be performed hereunder, any day other than a Saturday, a Sunday or a day on which banking institutions in New York, New York, or Toronto, Ontario, are authorized or obligated by law, regulation or executive order to close.

Canadian Control Person: A “control person” as defined under applicable Canadian Securities Laws, which generally means a Person, or combination of Persons, who holds a sufficient number of the outstanding voting securities of an issuer to materially affect control of the issuer. In the absence of evidence to the contrary, a Person, or combination of Persons, holding more than twenty percent (20%) of such voting securities is deemed to be a control person under applicable Canadian Securities Laws.

Canadian Prospectus: A preliminary prospectus and a final prospectus (including the short forms or base shelf forms thereof) prepared in accordance with applicable Canadian Securities Laws for the purposes of qualifying securities for distribution or distribution to the public, or to allow the Company to become eligible for listing on a stock exchange in Canada, as

the case may be, in any province or territory of Canada, including all amendments and supplements thereto.

Canadian Securities Laws: The applicable securities laws in any province or territory of Canada including applicable rules, regulations, instruments, rulings, policy statements, notices, blanket rulings, orders, communiqués and interpretation notes issued thereunder or in relation thereto, promulgated by the Commissions in Canada, as the same may hereinafter be amended from time to time or replaced.

Commissions: (i) The SEC, and (ii) any securities commission or securities regulatory authority in each applicable province and territory of Canada, or, in each case, any successor regulatory authorities having similar powers in the United States or Canada, as the case may be.

Common Stock: means the Company's Subordinate Voting Shares.

Company: As defined in the preamble.

Company Controlling Person: As defined in Section 8(b) hereof.

Capital Stock: Any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, and any and all equivalent ownership interests in a Person (other than a corporation).

Controlling Person: As defined in Section 8(a) hereof.

Demand Holder: As defined in Section 2(f)(i) hereof.

Dollars or \$: Lawful money of the United States of America.

End of Suspension Notice: As defined in Section 7(b) hereof.

Exchange Act: The U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated by the SEC thereunder.

FINRA: The Financial Industry Regulatory Authority, Inc., formerly the National Association of Securities Dealers, Inc.

GAAP: United States generally accepted accounting principles.

Holder: Each record owner of any Registrable Shares from time to time.

Holder Indemnitee: As defined in Section 8(a) hereof.

Indemnified Party: As defined in Section 8(c) hereof.

Indemnifying Party: As defined in Section 8(c) hereof.

Initial Issuance Date: The date on which a Note is first issued and sold by the Company.

Issuer Free Writing Prospectus: As defined in Section 2(c) hereof.

JOBS Act: The Jumpstart Our Business Startups Act of 2012, as amended, and the rules and regulations promulgated by the Commission thereunder.

Law: Any and all laws, including all federal, state, provincial, territorial and local statutes, codes, ordinances, guidelines, decrees, rules, regulations and municipal by-laws and all judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, orders, directives, decisions, rulings or awards or other requirements of any Person binding on or affecting the Person referred to in the context in which the term is used.

Liabilities: As defined in Section 8(a) hereof.

Mandatory Shelf Registration Statement: A Registration Statement filed by the Company pursuant to Section 2(a) hereof.

NI 44-101: means National Instrument 44-101 of the Canadian Securities Administrators entitled “Short Form Prospectus Distributions”, and any successor policy, rule, regulation or similar instrument.

No Objections Letter: As defined in Section 5(s) hereof.

Noteholder: As defined in the Preamble.

Notes: As defined in the Preamble.

Person: An individual, corporation, limited liability company, partnership, trust, unincorporated organization, government or agency or political subdivision thereof, or any other legal entity.

Proceeding: An action (including a class action), claim, suit or proceeding (including without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or, to the knowledge of the Person subject thereto, threatened.

Prospectus: The prospectus included in any Registration Statement, including any preliminary prospectus at the applicable “time of sale” within the meaning of Rule 159 under the Securities Act, and all other amendments and supplements to any such prospectus, including post-effective amendments to the applicable Registration Statement, and all material incorporated by reference or deemed to be incorporated by reference, if any, in such prospectus, and where the context so requires includes a Canadian Prospectus and all other amendments and supplements thereto.

Pro Rata Portion: With respect to each Noteholder or Warrant Holder, as applicable, requesting that its shares be registered or sold in an Underwritten Offering, a number of such shares equal to the aggregate number of Registrable Shares to be registered or sold in such Underwritten Offering (excluding any shares to be registered or sold for the account of the Company) multiplied by a fraction, the numerator of which is the aggregate number of Registrable Shares held by such Noteholder or Warrant Holder, as applicable, and the denominator of which is the aggregate

number of Registrable Shares held by all Noteholders or Warrant Holders requesting that their Registrable Shares be registered or sold in such Underwritten Offering.

Public Offering: A public offering and sale of Common Stock for cash pursuant to an effective registration statement under the Securities Act (other than a Registration Statement on Form S-3, Form F-4 or Form S-8 or any successor form) or by way of a Canadian Prospectus under Canadian Securities Laws.

Register, registered and registration: A registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such registration statement. In addition, unless inconsistent with the context: (i) the term “registration” and any references to the act of “registering” or being “registered”, including the provisions in Section 5, include (a) the qualification under applicable Canadian Securities Laws of a Canadian Prospectus in respect of a distribution or distribution to the public, as the case may be, of securities, (b) enabling Holders (other than Canadian Control Persons under applicable Canadian Securities Laws) to freely trade the Registrable Shares in Canada, and (c) the elimination of restrictions as to resale of securities in a jurisdiction of Canada (other than any restrictions imposed on Canadian Control Persons under applicable Canadian Securities Laws); (ii) the term “registration statement” or “Registration Statement” includes a Canadian Prospectus; and (iii) any references to a registration statement or Registration Statement having become effective, or similar references, shall include a Canadian Prospectus for which a final receipt has been obtained from the relevant Canadian Commissions. Any registration of securities that occurs concurrently in Canada and the United States shall be counted as a single registration for the purposes of this Agreement.

Registrable Shares: (a) The shares of Common Stock issuable upon conversion of the Notes or exercise of the Warrant, including upon the transfer thereof by the original holder or any subsequent holder, and (b) any shares or other securities of the Company issued in respect of any shares described in subsection (a) above by reason of or in connection with any stock dividend, stock distribution, stock split, purchase in any rights offering, or in connection with any exchange for or replacement of such shares by reason of or in connection with any recapitalization, merger or consolidation, or any combination of shares or any other equity securities of the Company issued pursuant to any other pro rata distribution with respect to such shares, until, in the case of any such share, the earliest to occur of (i) the date on which the resale of such share has been registered and it has been disposed of in accordance with the Registration Statement relating to the resale of such share, (ii) the date on which such share is freely saleable or tradeable, without condition and without any volume limitation, pursuant to Rule 144, or applicable Canadian Securities Laws (and other than any conditions imposed on Canadian Control Persons under applicable Canadian Securities Laws) or (iii) the date on which such share is sold to the Company.

Registration Expenses: Any and all fees and expenses incident to the Company’s performance of or compliance with this Agreement, including, without limitation: (a) all Commission, FINRA or other registration and filing fees; (b) all fees and expenses incurred in connection with compliance with the Securities Laws and any other international, federal or state securities or blue sky Laws (including, without limitation, any registration, listing and filing fees, and reasonable fees and disbursements of counsel in connection with qualification of any of the Registrable Shares under blue sky Laws, the preparation of a blue sky memorandum, and

compliance with the rules of FINRA); (c) all expenses in preparing or assisting in preparing, word processing, duplicating, printing, delivering and distributing any Registration Statement, any Prospectus, any amendments or supplements thereto, any certificates, and any other documents relating to the performance under and compliance with this Agreement; (d) all fees and expenses incurred in connection with the listing or inclusion of any of the Registrable Shares on any Securities Exchange pursuant to Section 5(m) hereof; (e) the fees and disbursements of counsel for the Company and of the independent registered public accounting firm of the Company (including, without limitation, the expenses of any special audit and “comfort” letters required by or incident to the performance of this Agreement); (f) the reasonable fees and disbursements of one law firm acting as Selling Noteholders’ Counsel (acting as counsel for all selling Noteholders in connection with such registration or offering) in the United States of America and, if applicable, Canada and one law firm acting as Selling Warrant Holders’ Counsel (acting as counsel for all selling Warrant Holders in connection with such registration or offering) in the United States of America and, if applicable, Canada, which legal fees shall not exceed \$100,000 in the aggregate without the prior approval of the Company (not to be unreasonably withheld), plus reasonable and documented expenses; (g) if applicable all fees and disbursements in connection with the translation of any Registration Statements into French and the provision of customary translation opinions; and (h) any other fees and disbursements customarily paid by issuers in connection with the registration of sales of securities (including the fees and expenses of any experts retained by the Company in connection with any Registration Statement); provided, however, that Registration Expenses shall exclude (a) any and all brokers’ or underwriters’ discounts and commissions, transfer taxes, and transfer fees relating to the sale or disposition of Registrable Shares by a Holder, and (b) the fees and expenses of any counsel to the Holders, except as provided for in clause (f) above.

Registration Statement: Any registration statement of the Company that covers the resale, or enables the free trading, of Registrable Shares pursuant to the provisions of this Agreement, including the Prospectus, amendments and supplements to such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto and all material incorporated by reference or deemed to be incorporated by reference, if any, in such registration statement. The term “Registration Statement” shall be interpreted to include a Canadian Prospectus, and any references herein to a Registration Statement having become effective, or similar references, shall include a Canadian Prospectus for which a final receipt has been obtained from the relevant Canadian Commission(s).

Requesting Holders: As defined in Section 2(f)(i) hereof.

Rule 144: Rule 144 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC as a replacement thereto having substantially the same effect as such rule.

Rule 144A: Rule 144A promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC as a replacement thereto having substantially the same effect as such rule.

Rule 158: Rule 158 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC as a replacement thereto having substantially the same effect as such rule.

Rule 159: Rule 159 promulgated by the Commission pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission as a replacement thereto having substantially the same effect as such rule.

Rule 405: Rule 405 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC as a replacement thereto having substantially the same effect as such rule.

Rule 415: Rule 415 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC as a replacement thereto having substantially the same effect as such rule.

Rule 424: Rule 424 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC as a replacement thereto having substantially the same effect as such rule.

Rule 429: Rule 429 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC as a replacement thereto having substantially the same effect as such rule.

Rule 433: Rule 433 promulgated by the SEC pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC as a replacement thereto having substantially the same effect as such rule.

SEC: The U.S. Securities and Exchange Commission.

Securities Act: The U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated by the SEC thereunder.

Securities Exchange: The NYSE American, the New York Stock Exchange, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the Toronto Stock Exchange, the TSX Venture Exchange or the Canadian Securities Exchange (or any successors to any of the foregoing).

Securities Laws: Unless inconsistent with the context, the Canadian Securities Laws and the U.S. Securities Laws.

Selling Noteholders' Counsel: One nationally-recognized U.S. securities law counsel and, if relevant, one nationally-recognized Canadian securities law counsel, in each case reasonably acceptable to the Company and Noteholders holding a majority of the Registrable Shares exercising the applicable rights hereunder.

Selling Warrant Holders' Counsel: One nationally-recognized U.S. securities law counsel and, if relevant, one nationally-recognized Canadian securities law counsel, in each case

reasonably acceptable to the Company and Warrant Holders holding a majority of the Registrable Shares exercising the applicable rights hereunder (a “Warrantholder Majority”). Selling Warrant Holders’ Counsel shall be the same as Selling Noteholders’ Counsel where practicable, as determined by a Warrantholder Majority in their sole and reasonable discretion.

Short Form Registration: A registration effected using (i) Form S-3, Form F-3 or Form F-10 (or any comparable or successor form or forms under the applicable U.S. Securities Laws), if the Public Offering was completed in the United States, or (ii) a short form Canadian Prospectus in the form of Form 44-101F1 pursuant to NI 44-101 (or any comparable or successor form or forms under the Canadian Securities Laws).

Suspension Event: As defined in Section 7(b) hereof.

Suspension Notice: As defined in Section 7(b) hereof.

Underwritten Offering: A sale of securities of the Company to an underwriter or underwriters for re-offering to the public, or a sale of securities of the Company to the public pursuant to a solicitation of purchasers by an underwriter or underwriters on an agency basis.

Underwritten Shelf Takedown: As defined in Section 2(f)(i) hereof.

Underwritten Shelf Takedown Request: As defined in Section 2(f)(i) hereof.

Underwritten Suspension Notice: As defined in Section 2(f)(ii) hereof.

U.S. Securities Exchange: The NYSE American, the New York Stock Exchange, the Nasdaq Capital Market, the Nasdaq Global Market, or the Nasdaq Global Select Market.

U.S. Securities Laws: All federal and state securities Laws of the United States and regulations promulgated thereunder, including, without limitation, the Securities Act and the Exchange Act.

Venture Issuer: A “venture issuer” as defined under applicable Canadian Securities Laws, which generally means an issuer that does not have any of its securities listed or quoted on any of the Toronto Stock Exchange, a U.S. Securities Exchange or a marketplace outside of Canada and the United States of America.

Warrant: That certain warrant issued to each Noteholder for every US\$2.00 of principal amount of Notes purchased by such Noteholder as part of the Notes offering.

Warrant Holder: As defined in the Preamble.

2 **Registration Rights**

(a) **Mandatory Shelf Registration.**

(i) *Mandatory Shelf Registration Statement in the United States.* As set forth in Section 5 hereof, the Company agrees to file a Mandatory Shelf Registration Statement as

soon as reasonably practicable following the Public Offering with respect to the Registrable Shares (and in no event later than sixty (60) days following such Public Offering), and take such other steps as may be necessary under the U.S. Securities Laws to register the resales of the Registrable Shares held by the Holders pursuant to Rule 415 in order to facilitate distribution (including an initial Public Offering) of such Registrable Shares from time to time in the United States. The Company shall use its commercially reasonable efforts to (A) effect the registration, qualification or compliance (including, without limitation, filing post-effective amendments, appropriate qualifications under applicable blue sky or other state securities Laws and appropriate compliance with applicable Securities Laws and any other governmental requirements or regulations) as would permit or facilitate the sale and distribution of all of the Registrable Shares as soon as practicable after the initial filing of the Mandatory Shelf Registration Statement, and (B) cause the Mandatory Shelf Registration to remain effective until the date on which all shares of Common Stock included in the Mandatory Shelf Registration Statement cease to be Registrable Shares. If the Company has an effective Mandatory Shelf Registration Statement providing for the resale of the Registrable Shares by the Holders and becomes eligible to use a Short Form Registration, the Company shall promptly give notice of such eligibility to the Holders and may, in its sole discretion, convert such Mandatory Shelf Registration Statement to a Short Form Registration by means of a post-effective amendment or otherwise, unless the Holders notify the Company within ten (10) Business Days of receipt of the Company's notice that such conversion would interfere with its distribution of Registrable Shares already in progress and provide a reasonable explanation therefor, in which case the Company will delay the conversion of the Mandatory Shelf Registration Statement for a reasonable time after receipt of the first such notice, not to exceed thirty (30) days. The Mandatory Shelf Registration Statement shall provide for the resale from time to time, and pursuant to any method or combination of methods legally available (including an Underwritten Offering, a direct sale to purchasers, a sale through brokers or agents, or a sale over the internet), by the Holders of any and all Registrable Shares.

(ii) *Mandatory Prospectus in Canada.* Subject to Section 2(a)(i), the Company shall provide each Noteholder and Warrant Holder resident in Canada with equivalent registration rights with respect to the Registrable Shares under Canadian Securities Law, including filing a Canadian Prospectus as soon as reasonably practicable following the Public Offering, and taking such other steps as may be necessary under the Canadian Securities Laws to permit Holders (other than Canadian Control Persons under applicable Canadian Securities Laws) to freely trade such Registrable Shares in a jurisdiction of Canada under applicable Canadian Securities Laws, including filing a Canadian Prospectus.

(b) Follow-Up Registration. If the Company proposes to file a, or amend a previously filed, Registration Statement with a Commission in connection with a Public Offering, in each case following the Effective Date of this Agreement (the "**Follow-up Registration Statement**"), the Company will notify in writing each Holder of the filing before (but not earlier than ten (10) Business Days before) or within five Business Days after the initial filing of or initial amendment to, as the case may be, the Follow-Up Registration Statement and afford each Holder an opportunity to include in the Follow-up Registration Statement all or any part of the Registrable Shares then held by such Holder. Each Holder desiring to include in the Follow-Up Registration Statement all or part of the Registrable Shares held by such Holder shall, within twenty (20) days after receipt of the above-described notice from the Company, so notify the Company in writing, and in such notice shall inform the Company of the number of Registrable Shares such Holder

wishes to include in the Follow-Up Registration Statement. Any election by any Holder to include any Registrable Shares in the Follow-Up Registration Statement will not affect the inclusion of such Registrable Shares in the Mandatory Shelf Registration Statement until such Registrable Shares have been sold under the Follow-Up Registration Statement.

(i) *Right to Terminate Follow-Up Registration.* The Company shall have the right to terminate or withdraw the Follow-Up Registration Statement prior to the effectiveness of the Follow-Up Registration Statement whether or not any Holder has elected to include Registrable Shares in the Registration Statement; provided, however, the Company must provide each Holder that elected to include any Registrable Shares in such Follow-Up Registration Statement prompt written notice of such termination or withdrawal. Furthermore, in the event the Follow-Up Registration Statement is not declared effective within one hundred fifty (150) days following the initial filing of or initial amendment to, as the case may be, the Follow-Up Registration Statement, unless a road show for the Underwritten Offering pursuant to the Follow-Up Registration Statement is actually in progress at such time, the Company shall promptly provide a new written notice to all Holders giving them another opportunity to elect to include Registrable Shares in the pending Follow-Up Registration Statement. Each Holder receiving such notice shall have the same election rights afforded such Holder as described in clause (b) of this Section 2 above.

(ii) *Shelf Registration not Impacted by Follow-Up Registration Statement.* (A) The Company's obligation to file the Mandatory Shelf Registration Statement pursuant to Section (a) hereof shall not be affected by the filing or effectiveness of the Follow-Up Registration Statement, and (B) the Company's obligation to file and use its commercially reasonable efforts to cause to become and keep effective the Mandatory Shelf Registration Statement pursuant to Section (a) hereof shall not be affected by the filing or effectiveness of an Follow-Up Registration Statement.

(iii) *Underwriting.* The Company shall advise all Holders of the lead managing underwriter for the Underwritten Offering proposed under the Follow-Up Registration Statement. The right of any such Holder to include Registrable Shares in the Follow-Up Registration Statement pursuant to Section 2(b) hereof shall be conditioned upon such Holder's participation in such Underwritten Offering and the inclusion of such Holder's Registrable Shares in such Underwritten Offering to the extent provided herein. All Holders proposing to distribute their Registrable Shares through such Underwritten Offering shall enter into an underwriting agreement in customary form with the managing underwriter(s) selected for such underwritten offering and complete, execute and deliver any questionnaires, powers of attorney, indemnities, custody agreements, securities escrow agreements and other documents, including opinions of counsel, reasonably required under the terms of such Underwritten Offering, and furnish to the Company such information in writing as the Company may reasonably request in writing for inclusion in the Registration Statement; provided, however, that no Holder shall be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations, warranties or agreements regarding such Holder and such Holder's intended method of distribution and any other representation required by Law or reasonably requested by the underwriters. Notwithstanding any other provision of this Agreement, if the managing underwriter(s) determine(s) in good faith that marketing factors require a limitation on the number of shares to be included, then the managing underwriter(s) may exclude shares

(including Registrable Shares) from the Follow-Up Registration Statement and Underwritten Offering, and any shares included in such Follow-Up Registration Statement and Underwritten Offering shall be allocated first, to the Company, and second, to each of the Holders requesting inclusion of their Registrable Shares in such Follow-Up Registration Statement (on a pro rata basis based on the total number of Registrable Shares then held by each such Holder who is requesting inclusion); provided, however, that the number of Registrable Shares to be included in the Follow-Up Registration Statement shall not be reduced unless all other securities of the Company held by (i) officers, directors, other employees of the Company and consultants and (ii) other holders of the Company's capital stock with registration rights that are inferior (with respect to such reduction) to the registration rights of the Holders set forth herein, are first entirely excluded from the underwriting and registration.

(iv) By electing to include the Registrable Shares in the Follow-Up Registration Statement, the Holder of such Registrable Shares shall be deemed to have agreed not to effect any public sale or distribution of securities of the Company of the same or similar class or classes of the securities included in the Follow-Up Registration Statement or any securities convertible into or exchangeable or exercisable for such securities, including a sale pursuant to Rule 144 or Rule 144A under the Securities Act, during such periods as reasonably requested (but in no event for a period longer than thirty (30) days prior to and one hundred eighty (180) days following the effective date of the Follow-Up Registration Statement) by the representatives of the underwriters, in an Underwritten Offering, or by the Company in any other registration.

(v) If any Holder disapproves of the terms of any such underwriting, such Holder may elect to withdraw therefrom by written notice to the Company and the managing underwriter(s), delivered by the later of (i) two Business Days after the price range in the Underwritten Offering is communicated by the Company to such Holder, and (ii) ten (10) Business Days prior to the effective date of the Follow-Up Registration Statement. Any Registrable Shares excluded or withdrawn from such underwriting shall be excluded and withdrawn from the registration.

(c) Issuer Free Writing Prospectus. The Company represents and agrees that, unless it obtains the prior consent of Holders of a majority of the Registrable Shares that are registered under a Registration Statement at such time or the consent of the managing underwriter in connection with any Underwritten Offering of Registrable Shares, and each Holder represents and agrees that, unless it obtains the prior consent of the Company and any such underwriter, it will not make any offer relating to the Registrable Shares that would constitute an "issuer free writing prospectus," as defined in Rule 433 (an "**Issuer Free Writing Prospectus**"), or that would otherwise constitute a "free writing prospectus," as defined in Rule 405, required to be filed with the Commission. The Company represents that any Issuer Free Writing Prospectus will not include any information that conflicts with the information contained in any Registration Statement or the related Prospectus, and any Issuer Free Writing Prospectus, when taken together with the information in such Registration Statement and the related Prospectus, will not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(d) [Reserved].

(e) Expenses. The Company shall pay all Registration Expenses in connection with the registration of the Registrable Shares pursuant to this Agreement. Each Holder participating in a registration pursuant to this Section 2 shall bear such Holder's proportionate share (based on the total number of Registrable Shares sold in such registration) of all discounts and commissions payable to underwriters or brokers and all transfer taxes and transfer fees in connection with a registration of Registrable Shares pursuant to this Agreement.

(f) Underwritten Shelf Takedowns.

(i) Subject to Section 2(f)(ii) and Section 7, at any time and from time to time after Registrable Shares have become eligible for resale pursuant to an effective Registration Statement on Form S-3 or a Canadian Prospectus, [REDACTED] (the "**Demand Holder**") may request (an "**Underwritten Shelf Takedown Request**" and the Demand Holder making such request, the "**Requesting Holder**") that the Company effect an underwritten public offering (each, an "**Underwritten Shelf Takedown**") of all or any portion of the Registrable Shares held by the Requesting Holder that is registered for resale pursuant to an effective Registration Statement on Form S-3, and specifying the number of Registrable Shares to be sold in such Underwritten Shelf Takedown and the expected aggregate gross proceeds from such Underwritten Shelf Takedown; provided, however, that (A) the Company shall not be obligated to effect, or take any action to effect, an Underwritten Shelf Takedown unless the aggregate proceeds expected to be received from the sale of the Registrable Shares requested to be included in such Underwritten Shelf Takedown (before deduction of any underwriting discounts and commissions) equals or exceeds \$15 million, (B) the Company will not be required to effect more than two (2) Underwritten Shelf Takedowns for the Demand Holder. The Company shall use its commercially reasonable efforts to cause any such registration statement to be declared effective by the SEC as promptly as practicable after such filing.

(ii) Restrictions on Underwritten Shelf Takedowns. Except as set forth in this Section 2(f)(ii), the Company shall not be obligated to effect an Underwritten Shelf Takedown (A) after the date that is three (3) years following the effectiveness of the Company's Mandatory Shelf Registration Statement, (B) during the lock-up period specified in any applicable lock-up agreement entered into with underwriters in connection with the consummation of a previous Underwritten Shelf Takedown or consummation of a Public Offering initiated by the Company for its own account (a "**Company Underwritten Offering**"), which lock-up period shall not exceed one hundred and eighty (180) days, or (C) if, within five (5) days after receipt by the Company of an Underwritten Shelf Takedown Request, the Company provides notice to the Requesting Holder of the Company's intention to commence a Company Underwritten Offering within thirty (30) days of its receipt of such Underwritten Shelf Takedown Request (an "**Underwritten Suspension Notice**"); provided, that any suspension period under this Section 2(f)(ii) shall not exceed thirty (30) days prior to the commencement of a Company Underwritten Offering and thirty (30) days after the pricing of such Company Underwritten Offering. Notwithstanding the foregoing, (i) subject to Section 2(f)(i), the Company agrees that in the event of an Underwritten Suspension Notice, the Demand Holder shall be entitled to provide an Underwritten Shelf Takedown Request commencing on the date that is three (3) years after the effectiveness of the Company's Mandatory Shelf Registration Statement and ending on the date that is four (4) years after the effectiveness of the Company's Mandatory Shelf Registration

Statement, and (ii) the Company only shall be permitted to provide an Underwritten Suspension Notice once in any rolling 12-month period.

(iii) Effective Registration. A registration will not count as an Underwritten Shelf Takedown for purposes of the limit on the number of Underwritten Shelf Takedown Requests set forth in Section 2(f)(i) unless the related registration statement has been declared effective and has remained effective until the earlier of (x) such time as all of the Registrable Shares proposed to be sold in such Underwritten Shelf Offering have been sold and (y) the expiration of the time when a prospectus relating to such registration is required to be delivered under the Securities Act; provided, however, that if, after a Registration Statement has become effective, an offering of Registrable Shares pursuant to such registration statement is terminated by any stop order, injunction, or other order of the SEC or other governmental authority, such registration pursuant thereto will be deemed not to have been effected and will not count as an Underwritten Shelf Takedown for purposes of the limit on the number of Underwritten Shelf Takedowns set forth in Section 2(f)(i). In addition, a registration will not count as an Underwritten Shelf Takedown for purposes of the limit on the number of Underwritten Shelf Takedown set forth in Section 2(f)(i) if, (A) more than twenty percent (20%) of the Registrable Shares requested by the Requesting Holders to be included in such Underwritten Shelf Takedown are not so included pursuant to Section 2(f)(iv), or (B) the conditions to closing specified in the underwriting agreement or purchase agreement entered into in connection with the registration relating to such Underwritten Shelf Takedown Request are not satisfied. Notwithstanding the foregoing, the Company will pay all Registration Expenses in connection with any Underwritten Shelf Takedown, regardless of whether or not such Underwritten Shelf Takedown counts as one of the permitted Underwritten Shelf Takedown Requests under Section 2(f)(i).

(iv) Selection of Underwriters. With respect to any Underwritten Shelf Takedown, the Requesting Holder shall have the right to select an investment banking firm of national standing, with the consent of the Company not to be unreasonably withheld, to be the managing underwriter for the offering; provided, that such selection shall not conflict with any right of first refusal, right of first offer, fee tail or similar contractual obligation of the Company to an underwriter, placement agent or financial advisor.

(v) Priority on Underwritten Shelf Takedowns. With respect to any offering pursuant to an Underwritten Shelf Takedown, no securities to be sold for the account of any Person (including the Company) other than the Requesting Holder shall be included in an Underwritten Shelf Takedown unless the managing underwriter advises the Requesting Holder in writing that the inclusion of such securities will not have a material adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, or jeopardizing in any respect the success of any such offering (an “Adverse Effect”). Subject to Section 2(f)(iii), in the event that the managing underwriter advises the Requesting Holder in writing that the amount of Registrable Shares proposed to be included in an Underwritten Shelf Takedown by the Requesting Holder and the Company is sufficiently large (even after exclusion of all securities of any other Person pursuant to the immediately preceding sentence) to cause an Adverse Effect, the number of Registrable Shares to be included in such Underwritten Shelf Takedown shall be reduced accordingly; provided, however, that if, as a result of such reduction, the Requesting Holder shall not be entitled to include in a registration all Registrable Shares of the class that such Holder had requested to be included, the Requesting Holder may elect to withdraw

its request to include such Registrable Shares in such Underwritten Shelf Takedown or may reduce the number requested to be included, whereupon only the Registrable Shares, if any, it desires to have included will be so included and the Holders not so reducing shall be entitled to a corresponding increase on a *pro rata* basis in the amount of Registrable Shares to be included in such Underwritten Shelf Takedown.

(g) Piggyback Registration.

(i) Participation. If the Company at any time following the effectiveness of its Mandatory Shelf Registration Statement proposes to file a Registration Statement with respect to any offering of its equity securities for its own account or for the account of any Holder under the Securities Act or Canadian Securities Laws or to otherwise conduct a Public Offering with respect to any offering of its equity securities for its own account or for the account of any other Person (other than (i) a Registration on Form S-4, Form F-4 or Form S-8 or any successor form to such forms, (ii) in connection with any “at-the-market” equity offering program, which for the avoidance of doubt, is not an underwritten offering, (iii) a Registration of securities solely relating to an offering and sale to employees or Directors of the Company or its subsidiaries pursuant to any Company stock plan or other Company benefit plan arrangement or (iv) a Registration in which the only equity securities being registered are equity securities issuable upon conversion or exchange of securities of the Company), then, as soon as practicable (but in no event less than ten (10) business days prior to the proposed date of filing of the Registration Statement in respect of such offering or, in the case of a Public Offering under a Short Form Registration, the anticipated pricing or trade date), the Company shall give written notice (a “Piggyback Notice”) of such proposed filing or Public Offering to all Noteholders and Warrant Holders, and such Piggyback Notice shall offer the Noteholders and Warrant Holders the opportunity to register under any such Registration Statement, or to include in such Public Offering, such number of Registrable Shares as each such Noteholders and Warrant Holders may request in writing (a “Piggyback Registration”). The Company shall use commercially reasonable efforts to include in such Registration Statement or in such Public Offering, as applicable, all such Registrable Shares that are requested to be included therein within five (5) days after the receipt by such Noteholder or Warrant Holder of any such notice; provided, however, that if at any time after giving written notice of its intention to register or sell any securities and prior to the effective date of the Registration Statement filed in connection with such Registration or the pricing or trade date of a Public Offering under a Shelf Registration Statement, the Company determines for any reason not to register or sell or to delay the Registration or sale of such securities, the Company shall give written notice of such determination to each Noteholder and Warrant Holder and, thereupon, (a) in the case of a determination not to register or sell, shall be relieved of its obligation to register or sell any Registrable Shares in connection with such Registration or Public Offering (but not from its obligation to pay the Registration Expenses in connection therewith), without prejudice, however, to the rights of any Noteholders or Warrant Holders pursuant to this Agreement, and (b) in the case of a determination to delay Registration or sale, in the absence of a request for registration made under this Agreement, shall be permitted to delay registering or selling any Registrable Shares, for the same period as the delay in registering or selling such other securities. Any Noteholder or Warrant Holder shall thereafter have the right to withdraw all or part of its request for inclusion of its Registrable Shares in a Piggyback Registration by giving written notice to the Company of its request to withdraw.

(ii) Priority of Piggyback Registration. In connection with any Piggyback Registration, the Company shall not be required under Section 2(i)(i) to include any of the participating Noteholders' or Warrant Holders' securities in such Public Offering unless they accept the terms of the underwriting as agreed upon between the Company and the managing underwriter(s) selected by it, and then only in such quantity as the managing underwriter(s) determines in its or their sole discretion will not jeopardize the success of the offering by the Company. If such managing underwriters of any proposed Public Offering of Registrable Shares included in a Piggyback Registration informs the Company and the participating Noteholders and Warrant Holders that the number of securities that such Noteholders and Warrant Holders and any other Persons intend to include in such offering exceeds the number that can be sold in such offering without, in the sole discretion of the managing underwriter(s), being likely to have a material adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, or jeopardizing in any respect the success of any such offering, then the securities to be included in such Registration shall be (i) first, one hundred percent (100%) of the securities that the Company proposes to sell for its own account, (ii) second, the number of Registrable Shares that, in the sole discretion of such managing underwriter(s), can be sold without having such adverse effect or otherwise jeopardizing the success of any such offering in any respect, with such number to be allocated among the Noteholders and Warrant Holders that have requested to participate in such Registration based on an amount equal to the lesser of (x) the number of such Registrable Shares requested to be sold by such Noteholders or Warrant Holders, and (y) a number of such shares equal to such Noteholder's or Warrant Holder's Pro Rata Portion, and (iii) third, and only if all of the Registrable Shares referred to in clause (ii) have been included in such Registration, any other securities eligible for inclusion in such Registration. For purposes of the preceding sentence concerning apportionment, for any selling Noteholder or Warrant Holder which is a Holder of Registrable Shares and which is a limited liability company, partnership or corporation, the partners, retired partners, members, retired members and stockholders of such holder, or the estates and family members of any such partners, members and retired partners and retired members and any trusts for the benefit of any of the foregoing Persons shall be deemed to be a single "selling Noteholder" or "selling Warrant Holder", and any pro-rata reduction with respect to such "selling Noteholder" or "selling Warrant Holder" shall be based upon the aggregate amount of shares carrying registration rights owned by all entities and individuals included in such "selling Noteholder" or "selling Warrant Holder", as defined in this sentence.

3 **[Reserved].**

4 **Rules 144 and 144A Reporting.** With a view to making available the benefits of certain rules and regulations of the SEC that may at any time permit the resales of the Registrable Shares to the public without registration, so long as a Holder owns any Registrable Shares, the Company agrees to:

(a) make and keep "current public information" available, as those terms are understood and defined in Rule 144, at all times after the effective date of the first registration statement under the Securities Act filed by the Company for an offering of its securities to the general public;

(b) file with the applicable Commissions in a timely manner all reports and other documents required to be filed by the Company under the applicable Securities Laws (at any time after it has become subject to such reporting requirements);

(c) if the Company is not required to file reports and other documents under the Securities Act and the Exchange Act, make available other information as required by, and so long as necessary to permit sales of Registrable Shares pursuant to, Rule 144 or Rule 144A, and in any event make available (either by mailing a copy thereof, by posting on the Company's website, or by press release) to each Holder a copy of:

(i) the Company's annual consolidated financial statements (including at least balance sheets, statements of profit and loss, statements of stockholders' equity and statements of cash flows) prepared in accordance with International Financial Reporting Standards or GAAP (unless the rules and regulations of the applicable Commission requires GAAP, in which case such financial statements shall be prepared in accordance with GAAP), accompanied by an audit report of the Company's independent accountants, no later than (x) one hundred and twenty (120) days after the end of each fiscal year of the Company so long as the Company qualifies as a Venture Issuer, and (y) ninety (90) days after the end of each fiscal year of the Company otherwise; and

(ii) the Company's unaudited quarterly financial statements (including at least balance sheets, statements of profit and loss, statements of stockholders' equity and statements of cash flows) prepared in a manner consistent with the preparation of the Company's annual financial statements, no later than (x) sixty (60) days after the end of each of the first three (3) fiscal quarters of the Company so long as the Company qualifies as a Venture Issuer, and (y) forty-five (45) days after the end of each of the first three (3) fiscal quarters of the Company otherwise;

(d) hold, a reasonable time after the availability of such financial statements and upon reasonable notice to the Holders (either by mail, by posting on the Company's website, or by press release), a quarterly investor conference call to discuss such financial statements, which call will also include an opportunity for the Holders to ask questions of management with regard to such financial statements; and

(e) furnish to the Holder promptly upon request (i) a written statement by the Company as to its compliance with the reporting requirements of Rule 144 (at any time after ninety (90) days after the effective date of the first registration statement filed by the Company for an offering of its securities to the general public pursuant to the Securities Act), and with the Securities Act and the Exchange Act (at any time after it has become subject to the reporting requirements of the Exchange Act), and (ii) a copy of the most recent annual or quarterly report of the Company.

5 **Registration Procedures.** In connection with the obligations of the Company pursuant to Sections 2(a)(i), 2(a)(ii) or 2(f) with respect to the registration of the Registrable Shares under the Securities Act and Canadian Securities Laws to permit the public sale of such Registrable Shares by the Holder or Holders in accordance with the Holder's or Holders' intended method or methods of distribution, the Company shall:

(a) (i) notify the Holders, the Selling Noteholders' Counsel and the Selling Warrant Holders' Counsel, in writing, at least ten (10) Business Days prior to filing a Registration Statement, of its intention to file a Registration Statement with the Commissions and, at least five Business Days prior to filing, provide a copy of the Registration Statement to the Holders, the Selling Noteholders' Counsel and the Selling Warrant Holders' Counsel for review and comment; (ii) prepare and file with the Commissions, as specified in this Agreement, a Registration Statement(s), which Registration Statement(s) shall (x) comply as to form in all material respects with the requirements of the applicable form and include all financial statements required by the Commissions to be filed therewith and (y) be reasonably acceptable to the Selling Noteholders' Counsel and the Selling Warrant Holders' Counsel; (iii) notify the Holders and the Selling Noteholders' Counsel and the Selling Warrant Holders' Counsel in writing, at least five Business Days prior to filing of any amendment or supplement to such Registration Statement, and, at least three (3) Business Days prior to filing, provide a copy of such amendment or supplement to the Holders, the Selling Noteholders' Counsel and the Selling Warrant Holders' Counsel for review and comment; (iv) promptly following receipt from the Commissions, provide to the Selling Noteholders' Counsel and the Selling Warrant Holders' Counsel copies of any comments made by the staff of the Commissions relating to such Registration Statement and of the Company's responses thereto for review and comment; and (v) use its commercially reasonable efforts to cause such Registration Statement to become effective as soon as practicable after filing and to remain effective, subject to Section 7 hereof, until the earlier of (A) such time as all Registrable Shares covered thereby have been sold in accordance with the intended distribution of such Registrable Shares, (B) the date on which all Registrable Shares covered thereby are freely saleable, without condition, pursuant to Rule 144 and Canadian Securities Laws, but in no event, earlier than the one year anniversary of the Initial Issuance Date, (C) the date on which all Registrable Shares covered thereby have been sold to the Company, or (D) the date on which all Registrable Shares covered thereby cease to be outstanding.

(b) subject to Section 5(h) hereof, (i) prepare and file with the Commissions such amendments and post-effective amendments to each such Registration Statement as may be necessary to keep such Registration Statement effective for the period described in Section 5(a) hereof; (ii) cause each Prospectus contained therein to be supplemented by any required Prospectus supplement, and as so supplemented to be filed pursuant to Rule 424 or any similar rule that may be adopted under the Securities Act; and (iii) comply with the applicable provisions of the Securities Laws with respect to the disposition of all securities covered by each Registration Statement during the applicable period in accordance with the intended method or methods of distribution by the selling Holders thereof;

(c) furnish to the Holders, without charge, as many copies of each Prospectus, including each preliminary Prospectus, and any amendment or supplement thereto and such other documents as such Holder may reasonably request, in order to facilitate the public sale or other disposition of the Registrable Shares; the Company consents, subject to Section 7 hereof, to the use of such Prospectus, including each preliminary Prospectus, by the Holders, if any, in connection with the offering and sale of the Registrable Shares covered by any such Prospectus;

(d) use its commercially reasonable efforts to register or qualify, or obtain exemption from registration or qualification for, all Registrable Shares by the time the applicable Registration Statement is declared effective by the Commissions under all applicable Canadian

Securities Laws, state securities or “blue sky” Laws of such jurisdictions as any Holder of Registrable Shares covered by a Registration Statement shall reasonably request in writing, keep each such registration or qualification or exemption effective during the period such Registration Statement is required to be kept effective pursuant to Section 5(a) and do any and all other acts and things that may be reasonably necessary or advisable to enable such Holder to consummate the disposition in each such jurisdiction of such Registrable Shares owned by such Holder; provided, however, that the Company shall not be required to (i) qualify generally to do business in any jurisdiction or to register as a broker or dealer in such jurisdiction where it would not otherwise be required to qualify but for this Section 5(c) and except as may be required by the Securities Act, (ii) subject itself to taxation in any such jurisdiction, or (iii) submit to the general service of process in any such jurisdiction;

(e) (i) notify each Holder promptly and, if requested by any Holder, confirm such advice in writing (A) when a Registration Statement has become effective and when any post-effective amendments and supplements thereto become effective, (B) of the issuance by the Commissions or any state securities authority of any stop order suspending the effectiveness of a Registration Statement or the initiation of any Proceeding for that purpose, (C) of any request by the Commissions or any other federal, state or foreign governmental authority for (x) amendments or supplements to a Registration Statement or related Prospectus or (y) additional information, and (D) of the happening of any event during the period a Registration Statement is effective as a result of which such Registration Statement or the related Prospectus or any document incorporated by reference therein contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading (which information shall be accompanied by an instruction to suspend the use of the Prospectus until the requisite changes have been made); and (ii) at the request of any such Holder, promptly to furnish to such Holder a reasonable number of copies of a supplement to or an amendment of such Prospectus as may be necessary so that, as thereafter delivered to the purchaser of such securities, such Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(f) use its commercially reasonable efforts to avoid the issuance of, or if issued, to obtain the withdrawal of, any order enjoining or suspending the use or effectiveness of a Registration Statement or suspending the qualification of (or exemption from qualification of) any of the Registrable Shares for sale in any jurisdiction, as promptly as practicable;

(g) upon request, furnish to each requesting Holder of Registrable Shares covered by a Registration Statement, without charge, one conformed copy of such Registration Statement and any post-effective amendment or supplement thereto (without documents incorporated therein by reference or exhibits thereto, unless requested);

(h) except as provided in Section 7 hereof, upon the occurrence of any event contemplated by Section 5(e)(i)(D) hereof, use its commercially reasonable efforts to promptly prepare a supplement or post-effective amendment to a Registration Statement or the related Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered to the purchasers of the Registrable Shares, such Prospectus will not contain any untrue statement of a material fact or omit to state a material fact required to be

stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(i) if requested by the representative of the underwriters, if any, or any Holders of Registrable Shares being sold in connection with such offering, (i) promptly incorporate in a Prospectus supplement or post-effective amendment such information as the representative of the underwriters, if any, or such Holders indicate relates to them or that they reasonably request be included therein, and (ii) make all required filings of such Prospectus supplement or such post-effective amendment as soon as reasonably practicable after the Company has received notification of the matters to be incorporated in such Prospectus supplement or post-effective amendment;

(j) in the case of an Underwritten Offering, use its commercially reasonable efforts to furnish to each Holder of Registrable Shares covered by such Registration Statement and the underwriters a signed counterpart, addressed to each such Holder and the underwriters, of: (i) an opinion of counsel for the Company, dated the date of each closing under the underwriting agreement, reasonably satisfactory to such Holder and the underwriters; and (ii) a “comfort” letter, dated the effective date of such Registration Statement and the date of each closing under the underwriting agreement, signed by the independent public accountants who have certified the Company’s financial statements included in such Registration Statement, covering substantially the same matters with respect to such Registration Statement (and the Prospectus included therein) and with respect to events subsequent to the date of such financial statements, as are customarily covered in accountants’ letters delivered to underwriters in underwritten public offerings of securities and such other financial matters as such Holder and the underwriters may reasonably request;

(k) enter into customary agreements (including in the case of an Underwritten Offering, an underwriting agreement in customary form and reasonably satisfactory to the Company) and take all other reasonable action in connection therewith in order to expedite or facilitate the distribution of the Registrable Shares included in such Registration Statement and, in the case of an Underwritten Offering, make representations and warranties to the Holders covered by such Registration Statement and to the underwriters in such form and scope as are customarily made by issuers to underwriters in underwritten offerings and confirm the same, to the extent customary, if and when requested;

(l) in the case of an Underwritten Offering, make available for inspection by representatives of the Holders and the representative of any underwriters participating in any offering pursuant to a Registration Statement and any special counsel or accountants retained by such Holders or underwriters, all financial and other records, pertinent corporate documents and properties of the Company and cause the respective officers, directors and employees of the Company to supply all information reasonably requested by any such representatives, the representative of the underwriters, counsel thereto or accountants in connection with a Registration Statement; provided, however, that such records, documents or information that the Company determines, in good faith, to be confidential and notifies such representatives, representative of the underwriters, counsel thereto or accountants are confidential shall not be disclosed by such representatives, representative of the underwriters, counsel thereto or accountants unless (i) the disclosure of such records, documents or information is necessary to avoid or correct a misstatement or omission in a Registration Statement or Prospectus, (ii) the release of such records,

documents or information is ordered pursuant to a subpoena or other order from a court of competent jurisdiction, or (iii) such records, documents or information have been generally made available to the public; provided, further, that the representatives of the Holders and any underwriters will use reasonable best efforts, to the extent practicable, to coordinate the foregoing inspection and information gathering and not materially disrupt the Company's business operations;

(m) use its commercially reasonable efforts (including, without limitation, seeking to cure any deficiencies cited by the exchange or market in the Company's listing or inclusion application) to list or include all Registrable Shares on a Securities Exchange and thereafter maintain the listing on such exchange when such Registrable Shares are included in a Registration Statement;

(n) if applicable, prepare and file in a timely manner all documents and reports required by Canadian Securities Laws and the Exchange Act and, to the extent the Company's obligation to file such reports pursuant to Section 15(d) of the Exchange Act expires prior to the expiration of the effectiveness period of the Registration Statement as required by Section 5(a) hereof, the Company shall register the Registrable Shares under the Exchange Act and shall maintain such registration through the effectiveness period required by Section 5(a) hereof;

(o) provide a CUSIP number for all Registrable Shares, not later than the effective date of the Registration Statement;

(p) (i) otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commissions, (ii) make generally available to its stockholders, as soon as reasonably practicable, earnings statements covering at least twelve (12) months beginning after the effective date of the Registration Statement that satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 (or any similar rule promulgated under the Securities Act), but in no event later than forty-five (45) days after the end of each fiscal year of the Company, and (iii) not file any Registration Statement or Prospectus or amendment or supplement to such Registration Statement or Prospectus to which any Holder of Registrable Shares covered by any Registration Statement shall have reasonably objected on the grounds that such Registration Statement or Prospectus or amendment or supplement does not comply in all material respects with the requirements of the Securities Laws, such Holder having been furnished with a copy thereof at least two (2) Business Days prior to the filing thereof;

(q) provide and cause to be maintained a registrar and transfer agent for all Registrable Shares covered by any Registration Statement from and after a date not later than the effective date of such Registration Statement;

(r) in connection with any sale or transfer of the Registrable Shares (whether or not pursuant to a Registration Statement) that will result in the securities being delivered no longer being Registrable Shares, cooperate with the Holders and the representative of the underwriters, if any, to facilitate the timely preparation and delivery of certificates or book-entry designations representing the Registrable Shares to be sold, which certificates or book-entry designations shall not bear any restrictive transfer legends (other than as required by the Company's articles and notice of articles, as amended) and to enable such Registrable Shares to

be in such denominations and registered in such names as the representative of the underwriters, if any, or the Holders may request at least three (3) Business Days prior to any sale of the Registrable Shares;

(s) in connection with the initial filing of a Mandatory Shelf Registration Statement and each amendment thereto with the Commissions pursuant to Section 2(a)(i) and Section 2(a)(ii) hereof, cooperate with the broker-dealer through which the Holder proposes to resell its Registrable Shares in connection with the filing with FINRA of all forms and information required or requested by FINRA in order to obtain written confirmation from FINRA that FINRA does not object to the fairness and reasonableness of the underwriting terms and arrangements (or any deemed underwriting terms and arrangements) (each such written confirmation, a “**No Objections Letter**”) relating to the resale of Registrable Shares pursuant to the Mandatory Shelf Registration Statement, including, without limitation, information provided to FINRA through its public offering system, and pay all costs, fees and expenses incident to FINRA’s review of the Mandatory Shelf Registration Statement and the related underwriting terms and arrangements, including, without limitation, all filing fees associated with any filings or submissions to FINRA and the legal expenses, filing fees and other disbursements of such broker-dealer and any other FINRA member that is the Holder of, or is affiliated or associated with an owner of, Registrable Shares included in the Mandatory Shelf Registration Statement (including in connection with any initial or subsequent member filing);

(t) in connection with the initial filing of a Mandatory Shelf Registration Statement and each amendment thereto with the Commissions pursuant to Section 2(a)(i) and Section 2(a)(ii) hereof, provide to the Holders, the Selling Noteholders’ Counsel and the Selling Warrant Holders’ Counsel, any underwriter participating in any disposition to be effected pursuant to such Mandatory Shelf Registration Statement, and counsel to any such underwriter, the opportunity to conduct due diligence, including, without limitation, an inquiry of the Company’s financial and other records, and make available members of its management for questions regarding information which any such Person may request in order to fulfill any due diligence obligation on its part;

(u) if applicable, upon effectiveness of the first Registration Statement filed under this Agreement, take such actions and make such filings as are necessary to effect the registration of the Common Stock under the Exchange Act simultaneously with or immediately following the effectiveness of the Registration Statement; and

(v) in the case of an Underwritten Offering, use its commercially reasonable efforts to cooperate and assist in any filings required to be made with FINRA and in the performance of any due diligence investigation by any underwriter and its counsel (including any “qualified independent underwriter”, if applicable) that is required to be retained in accordance with the rules and regulations of FINRA.

The Company may require the Holders to furnish (and each Holder shall furnish) to the Company such information regarding the proposed distribution by such Holder of such Registrable Shares as the Company may from time to time reasonably request in writing or as shall be required to effect the registration of the Registrable Shares, and no Holder shall be entitled to be named as a selling stockholder in any Registration Statement and no Holder shall be entitled to use the

Prospectus forming a part thereof if such Holder does not provide such information to the Company. Any Holder that sells Registrable Shares pursuant to a Registration Statement or as a selling security holder pursuant to an Underwritten Offering shall be required to be named as a selling stockholder in the related prospectus and to deliver a prospectus to purchasers. Each Holder further agrees to furnish promptly to the Company in writing all information required from time to time to make the information previously furnished by such Holder not misleading.

Each Holder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 5(e)(i)(B), Section 5(e)(i)(C), or Section 5(e)(i)(D) hereof, such Holder will immediately discontinue disposition of Registrable Shares pursuant to a Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus. If so directed by the Company, such Holder will deliver to the Company (at the expense of the Company) all copies in its possession, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Shares current at the time of receipt of such notice.

6 **[Reserved]**.

7 **Black-Out Period.**

(a) Subject to the provisions of this Section 7 and a good faith determination by a majority of the independent members of the board of directors of the Company (the "**Board of Directors**") that it is in the best interests of the Company to postpone the filing of any Registration Statement or any amendment to such Registration Statement prior to its effectiveness or suspend the use of any Registration Statement following the effectiveness of such Registration Statement (and the filings with any international, federal, state or provincial securities commissions), the Company, by written notice to the applicable Holders, may direct the applicable Holders to suspend sales of the Registrable Shares pursuant to a Registration Statement for such times as the Company reasonably may determine is necessary and advisable (but in no event for (x) more than an aggregate of ninety (90) days in any rolling 12-month period commencing on the Initial Issuance Date, or (y) more than sixty (60) days in any rolling 90-day period commencing on the Initial Issuance Date (any such period in this clause (y) to count towards the period in clause (x) hereof)), if any of the following events shall occur: (i) the representative of the underwriters, if applicable, or the underwriters of an Underwritten Offering of primary shares by the Company has advised the Company that the sale of Registrable Shares pursuant to the Registration Statement would have a material adverse effect on the Company's primary Underwritten Offering; (ii) the majority of the independent members of the Board of Directors shall have determined in good faith that (A) the offer or sale of any Registrable Shares would materially impede, delay or interfere with any proposed financing, offer or sale of securities, acquisition, merger, tender offer, business combination, corporate reorganization or other significant transaction involving the Company, (B) after the advice of counsel, the sale of Registrable Shares pursuant to the Registration Statement would require disclosure of material non-public information not otherwise required to be disclosed under applicable Law, or (C) (x) the Company has a bona fide business purpose for preserving the confidentiality of such transaction, (y) disclosure would have a material adverse effect on the Company or the Company's ability to consummate such transaction, or (z) the proposed transaction renders the Company unable to comply with Commission requirements, in each case under circumstances that would make it impractical or inadvisable to cause the Registration

Statement (or such filings) to become effective or to promptly amend or supplement the Registration Statement on a post-effective basis, as applicable; or (iii) the majority of the independent members of the Board of Directors shall have determined in good faith, after the advice of counsel, that it is required by Law, rule or regulation or that it is in the best interests of the Company to supplement the Registration Statement or file a post-effective amendment to the Registration Statement in order to incorporate information into the Registration Statement for the purpose of (1) including in the Registration Statement any prospectus required under Section 10(a)(3) of the Securities Act; (2) reflecting in the Prospectus included in the Registration Statement any facts or events arising after the effective date of the Registration Statement or any misstatement or omission in the Prospectus (or of the most recent post-effective amendment) that, individually or in the aggregate, represent a fundamental change in the information set forth therein; or (3) including in the Prospectus included in the Registration Statement any material information with respect to the plan of distribution not disclosed in the Registration Statement or any material change to such information. Upon the occurrence of any such suspension, the Company shall use its commercially reasonable efforts to cause the Registration Statement to become effective or to promptly amend or supplement the Registration Statement on a post-effective basis or to take such action as is necessary to make resumed use of the Registration Statement compatible with the Company's best interests, as applicable, so as to permit the applicable Holders to resume sales of the Registrable Shares as soon as possible.

(b) In the case of an event that causes the Company to suspend the use of a Registration Statement (a "**Suspension Event**"), the Company shall give written notice (a "**Suspension Notice**") to the applicable Holders to suspend sales of the Registrable Shares and such notice shall state generally the basis for the notice and that such suspension shall continue only for so long as the Suspension Event or its effect is continuing and the Company is using its commercially reasonable efforts and taking all reasonable steps to terminate suspension of the use of the Registration Statement as promptly as possible. The applicable Holders shall not effect any sales of the Registrable Shares pursuant to such Registration Statement (or such filings) at any time after it has received a Suspension Notice from the Company and prior to receipt of an End of Suspension Notice (as defined below). If so directed by the Company, each applicable Holder will deliver to the Company (at the expense of the Company) all copies other than permanent file copies then in such applicable Holder's possession of the Prospectus covering the Registrable Shares at the time of receipt of the Suspension Notice. The applicable Holders may recommence effecting sales of the Registrable Shares pursuant to the Registration Statement (or such filings) following further notice to such effect (an "**End of Suspension Notice**") from the Company, which End of Suspension Notice shall be given by the Company to the applicable Holders in the manner described above promptly following the conclusion of any Suspension Event and its effect.

(c) Notwithstanding any provision herein to the contrary, if the Company shall give a Suspension Notice pursuant to this Section 7, the Company agrees that it shall extend the period of time during which the applicable Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from the date of receipt by the applicable Holders of the Suspension Notice to and including the date of receipt by the applicable Holders of the End of Suspension Notice and provide copies of the supplemented or amended Prospectus necessary to resume sales.

(d) For the avoidance of doubt, (i) the delivery of a Suspension Notice pursuant to Section 7(b) shall not preclude the Company from delivering an Underwritten Suspension Notice pursuant to Section 2(f)(ii) and the Company's delivery of an Underwritten Suspension Notice pursuant to Section 2(f)(ii) shall not preclude the Company from delivering a Suspension Notice pursuant to Section 7(b) and (ii) the periods of any suspension provided for in any Suspension Notice and/or any Underwritten Suspension notice shall not be aggregated for any purpose under this Agreement.

8 Indemnification and Contribution

(a) The Company agrees to indemnify and hold harmless (i) each Holder of Registrable Shares and any underwriter (as determined in the Securities Act) for such Holder, (ii) each Person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act) any such Person described in clause (i) above (any of the Persons referred to in this clause (ii) being hereinafter referred to as a "**Controlling Person**"), and (iii) the respective officers, directors, partners, members, employees, representatives and agents of any such Person or any Controlling Person (any Person referred to in clause (i) or clause (ii) above or this clause (iii) may hereinafter be referred to as a "**Holder Indemnitee**"), to the fullest extent lawful, from and against any and all losses (other than loss of profits), claims, damages, judgments, actions, out-of-pocket expenses, and other liabilities (the "**Liabilities**"), including without limitation and as incurred, reimbursement of all reasonable costs of investigating, preparing, pursuing or defending any claim or action, or any investigation or Proceeding by any governmental agency or body, commenced or threatened, including the reasonable fees and expenses of counsel to such Holder Indemnitee, joint or several, directly or indirectly related to, based upon, arising out of or in connection with any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement (or any amendment thereto), any Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus (or any amendment or supplement thereto), or any preliminary Prospectus, or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, except insofar as such Liabilities arise out of or are based upon any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with information relating to any Holder Indemnitee furnished to the Company or any underwriter in writing by such Holder Indemnitee expressly for use therein. The Company shall notify the Holders promptly of the institution, threat or assertion of any claim, Proceeding (including any governmental investigation), or litigation of which it shall have become aware in connection with the matters addressed by this Agreement which involves the Company or a Holder Indemnitee. The indemnity provided for herein shall remain in full force and effect regardless of any investigation made by or on behalf of any Holder Indemnitee.

(b) In connection with any Registration Statement in which a Holder of Registrable Shares is participating, and as a condition to such participation, such Holder agrees, severally and not jointly, to indemnify and hold harmless the Company and each Person who controls the Company within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act (each a "**Company Controlling Person**") and each of their respective officers, directors, partners, members, employees, representatives and agents of such Person or Company Controlling Person to the same extent as the foregoing indemnity from the Company to each

Holder Indemnitee, but only with reference to untrue statements or omissions or alleged untrue statements or omissions made in reliance upon and in conformity with information relating to such Holder furnished to the Company in writing by such Holder expressly for use in such Registration Statement (or any amendment thereto), Prospectus (or any amendment or supplement thereto), Issuer Free Writing Prospectus (or any amendment or supplement thereto) or any preliminary Prospectus. The liability of any Holder pursuant to this paragraph shall in no event exceed the net proceeds received by such Holder from sales of Registrable Shares pursuant to such Registration Statement (or any amendment thereto), Prospectus (or any amendment or supplement thereto), Issuer Free Writing Prospectus (or any amendment or supplement thereto) or any preliminary Prospectus.

(c) If any suit, action, Proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any Person in respect of which indemnity may be sought pursuant to Section 8(a) or Section 8(b) hereof, such Person (the “**Indemnified Party**”) shall promptly notify the Person against whom such indemnity may be sought (the “**Indemnifying Party**”) in writing of the commencement thereof (but the failure to so notify an Indemnifying Party shall not relieve it from any liability which it may have under this Section 8, except to the extent the Indemnifying Party is materially prejudiced by the failure to give notice), and the Indemnifying Party, upon request of the Indemnified Party, shall retain counsel reasonably satisfactory to the Indemnified Party to represent the Indemnified Party and any others the Indemnifying Party may reasonably designate in such Proceeding and shall pay the reasonable fees and expenses actually incurred by such counsel related to such Proceeding. Notwithstanding the foregoing, in any such Proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party, unless (i) the Indemnifying Party and the Indemnified Party shall have mutually agreed in writing to the contrary, (ii) the Indemnifying Party failed within a reasonable time after notice of commencement of the action to assume the defense and employ counsel reasonably satisfactory to the Indemnified Party, (iii) the Indemnifying Party and its counsel do not actively and vigorously pursue the defense of such action, or (iv) the named parties to any such action (including any impleaded parties) include both such Indemnified Party and Indemnifying Party, or any Affiliate of the Indemnifying Party, and such Indemnified Party shall have been reasonably advised by counsel that, either (A) there may be one or more legal defenses available to it which are different from or additional to those available to the Indemnifying Party or such Affiliate of the Indemnifying Party, or (B) a conflict may exist between such Indemnified Party and the Indemnifying Party or such Affiliate of the Indemnifying Party (in which case the Indemnifying Party shall not have the right to assume nor direct the defense of such action on behalf of such Indemnified Party; it being understood, however, that the Indemnifying Party shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) for all such Indemnified Parties, which firm shall be designated in writing by those Indemnified Parties who sold a majority of the Registrable Shares sold by all such Indemnified Parties and any such separate firm for the Company, the directors, the officers and such control Persons of the Company as shall be designated in writing by the Company). The Indemnifying Party shall not be liable for any settlement of any Proceeding effected without its written consent, which consent shall not be unreasonably withheld, but if settled with such consent or if there is a final judgment for the plaintiff, the Indemnifying Party agrees to indemnify any Indemnified Party from and

against any loss (other than loss of profits) or liability by reason of such settlement or judgment. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened Proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement (x) includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding, and (y) does not include a statement as to or an admission of, fault, culpability or a failure to act by or on behalf of the Indemnified Party.

(d) If the indemnification provided for in Section 8(a) or Section 8(b) hereof is for any reason held to be unavailable to an Indemnified Party in respect of any Liabilities referred to therein (other than by reason of the exceptions provided therein) or is insufficient to hold harmless a party indemnified thereunder, then each Indemnifying Party under such paragraphs, in lieu of indemnifying such Indemnified Party thereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Liabilities (i) in such proportion as is appropriate to reflect the relative benefits of the Indemnified Party, on the one hand, and the Indemnifying Party(ies), on the other hand, in connection with the statements or omissions that resulted in such Liabilities, or (ii) if the allocation provided by clause (i) above is not permitted by applicable Law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Indemnifying Party(ies) and the Indemnified Party, as well as any other relevant equitable considerations. The relative fault of the Company on the one hand and any Holder Indemnitees on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by such Holder Indemnitees and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 8 were determined by *pro rata* allocation (even if such Indemnified Parties were treated as one entity for such purpose), or by any other method of allocation that does not take account of the equitable considerations referred to in Section 8(d) above. The amount paid or payable by an Indemnified Party as a result of any Liabilities referred to in Section 8(d) above shall be deemed to include, subject to the limitations set forth above, any reasonable legal or other expenses actually incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 8, in no event shall a Holder Indemnitee be required to contribute any amount in excess of the amount by which the net proceeds received by such Holder Indemnitee from sales of Registrable Shares exceeds the amount of any damages that such Holder Indemnitee has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. For purposes of this Section 8, each Person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act) a Holder of Registrable Shares shall have the same rights to contribution as such Holder, as the case may be, and each Person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act) the Company, and each officer, director, partner, employee, representative, agent or manager of the Company shall have the same rights to contribution as the Company. Any party entitled to contribution will, promptly after receipt of notice of commencement of any action, suit or Proceeding against such party in respect of which a claim

for contribution may be made against another party or parties, notify each party or parties from whom contribution may be sought, but the omission to so notify such party or parties shall not relieve the party or parties from whom contribution may be sought from any obligation it or they may have under this Section 8 or otherwise, except to the extent that any party is materially prejudiced by the failure to give notice. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(f) The indemnity and contribution agreements contained in this Section 8 will be in addition to any liability which the Indemnifying Parties may otherwise have to the Indemnified Parties referred to above. The obligations of the Holder Indemnitees to contribute pursuant to this Section 8 are several in proportion to the respective number of Registrable Shares sold by each of the Holder Indemnitees hereunder and not joint.

9 **Market Stand-off Agreement.** Each Holder hereby agrees that it shall not, to the extent requested by the Company or an underwriter of securities of the Company, directly or indirectly sell, offer to sell (including without limitation any short sale), grant any option or otherwise transfer or dispose of any Registrable Shares or other shares of Common Stock, or any securities convertible into or exchangeable or exercisable for shares of Common Stock, then owned by such Holder (other than donees or partners of the Holder who agree to be similarly bound) for a period mutually and reasonably agreed upon between the Holders of a majority of the Registrable Shares, the Company and such underwriter; provided, however, that:

(a) the restrictions above shall not apply to shares of Common Stock purchased after the Public Offering;

(b) all executive officers and directors of the Company then holding shares of Common Stock or securities convertible into or exchangeable or exercisable for shares of Common Stock enter into agreements that are no less restrictive; and

(c) the Holders shall be allowed any concession or proportionate release allowed to any officer or director that entered into agreements that are no less restrictive (with such proportion being determined by dividing the number of shares being released with respect to such officer or director by the total number of issued and outstanding shares held by such officer or director); provided, that nothing in this Section 9(c) shall be construed as a right to proportionate release for the executive officers and directors of the Company upon the expiration of the period applicable to all Holders other than the executive officers and directors of the Company

In order to enforce the foregoing covenant, the Company shall have the right to place restrictive legends on the certificates or book-entry designations representing the securities subject to this Section 9 and to impose stop transfer instructions with respect to the Registrable Shares and such other securities of each Holder (and the securities of every other Person subject to the foregoing restriction) until the end of such period.

10 **Termination of the Company's Obligation.** The Company shall have no obligation pursuant to this Agreement upon such time as there are no longer any Registrable Shares outstanding hereunder or when all Registrable Shares may be sold pursuant to Rule 144 without

volume or manner of sale restrictions; provided, however, that the Company's and the Holders' obligations under Section 8 and Section 12 (and any related definitions) shall remain in full force and effect following such time.

11 **Limitations on Subsequent Registration Rights.** From and after the date of this Agreement, the Company shall not, without the prior written consent of Holders beneficially owning not less than a majority of the aggregate of the then outstanding Registrable Shares not to be unreasonably withheld, enter into any agreement with any holder or prospective holder of any securities of the Company that would allow such holder or prospective holder to (a) include such securities in any Registration Statement filed pursuant to the terms hereof, unless, under the terms of such agreement, such holder or prospective holder may include such securities in any such registration only to the extent that the inclusion of its securities will not reduce the amount of Registrable Shares of the Holders that is included, or (b) have its securities registered on a registration statement that could be declared effective prior to, or within one hundred eighty (180) days of, the effective date of any registration statement filed pursuant to this Agreement.

12 **Miscellaneous**

(a) **Remedies.** In the event of a breach by the Company of any of its obligations under this Agreement, each Holder, in addition to being entitled to exercise all rights provided herein or granted by Law, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. Subject to Section 8, the Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at Law would be adequate.

(b) **Amendments and Waivers.** The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to or departures from the provisions hereof may not be given, without the written consent of the Company and Holders beneficially owning not less than a majority of the then outstanding Registrable Shares; provided, however, that any amendments, modifications or supplements to, or any waivers or consents to departures from, the provisions of Section 9 hereof that would have the effect of extending the periods referenced therein shall be approved by, and shall only be applicable to, those Holders who provide written consent to such extension to the Company; provided, further, however, that any amendment, modification or supplement to, or any waiver or consent to departure from, the provisions of this Agreement that adversely affects any Holder(s) in a manner that is disproportionate to the effect on other Holders shall require the prior written consent of all such disproportionately affected Holder(s). No amendment shall be deemed effective unless it applies proportionately to all Holders. Notwithstanding the foregoing, a waiver or consent to or departure from the provisions hereof with respect to a matter that relates exclusively to the rights of a Holder whose securities are being sold pursuant to a Registration Statement and that does not directly or indirectly affect, impair, limit or compromise the rights of other Holders may be given by such Holder; provided, that the provisions of this sentence may not be amended, modified or supplemented except in accordance with the provisions of the first and second sentences of this paragraph.

(c) Notices. All notices and other communications, provided for or permitted hereunder, shall be made in writing and delivered by facsimile (with receipt confirmed), overnight courier or registered or certified mail, return receipt requested, or by telegram:

(i) if to a Holder, at the most current address given by the transfer agent and registrar of the Shares to the Company; and

(ii) if to the Company, at the offices of the Company at its principal office at 1901 Avenue of the Stars, Suite 120, Los Angeles, California 90067.

(d) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties hereto, including, without limitation and without the need for an express assignment or assumption, subsequent Holders.

(e) Counterparts. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. The exchange of copies of this Agreement via email or other electronic transmission and of electronic signatures thereto shall constitute effective execution and delivery of this Agreement as to the parties hereto. Electronic signatures transmitted via email or such other means shall be deemed original signatures for all purposes.

(f) Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(g) Governing Law. **THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, AS APPLIED TO CONTRACTS MADE AND PERFORMED WITHIN THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY STATE COURT IN NEW YORK COUNTY IN THE STATE OF NEW YORK OR ANY FEDERAL COURT SITTING IN NEW YORK COUNTY IN NEW YORK STATE IN RESPECT OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, AND IRREVOCABLY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE JURISDICTION OF THE AFORESAID COURTS. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT IT MAY EFFECTIVELY DO SO UNDER APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT AND ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. THE PARTIES WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT.**

(h) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable,

the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction.

It is hereby stipulated and declared to be the intention of the parties hereto that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(i) Entire Agreement. This Agreement is intended by the parties hereto as a final expression of their agreement, and is intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein and therein.

(j) Most Favored Nations. In the event the Company enters into any registration rights agreement or similar agreement (or amends, restates, supplements or modifies any existing registration rights agreement) with any party after the effective date of this Agreement that provides for more favorable rights than those included in this Agreement (including with respect to underwriting agreements applicable to any Holders of Registrable Shares), the terms and conditions of this Agreement shall be, without any further action by the Holders or the Company, automatically amended and modified in an economically and legally equivalent manner such that the Holders shall receive the benefit of the more favorable terms and/or conditions; provided, that upon written notice to the Company at any time, any Holder may elect not to accept the benefit of any such amended or modified term or condition, in which event the term or condition contained in this Agreement shall apply to such Holder as it was in effect immediately prior to such amendment or modification as if such amendment or modification never occurred with respect to such Holder.

(k) Registrable Shares Held by the Company or its Affiliates. Whenever the consent or approval of Holders of a specified percentage of Registrable Shares is required hereunder, Registrable Shares held by any Affiliate of the Company shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage.

(l) Adjustment for Stock Splits, etc. Wherever in this Agreement there is a reference to a specific number of shares, then upon the occurrence of any subdivision, combination, or stock dividend of such shares, the specific number of shares so referenced in this Agreement shall automatically be proportionally adjusted to reflect the effect on the outstanding shares of such class or series of stock by such subdivision, combination, or stock dividend.

(m) Survival. This Agreement is intended to survive the consummation of the transactions contemplated by the Note Purchase Agreement among the Company, the Noteholders, and others, dated as of the Effective Date. The indemnification and contribution obligations under Section 8 of this Agreement shall survive the termination of the Company's obligations under Section 2 of this Agreement.

(n) Attorneys' Fees. In any action or Proceeding brought to enforce any provision of this Agreement, or where any provision hereof is validly asserted as a defense, the prevailing party, as determined by the court, shall be entitled to recover its reasonable attorneys' fees in addition to any other available remedy.

(o) Transfer of Rights. This Agreement, and the rights and obligations of each Holder hereunder, may be assigned by such Holder to (a) any Person to which Registrable Shares (or securities that are exercisable or exchangeable for, or convertible into, Registrable Shares) are transferred by such Holder, so long as such Person, upon giving effect to such transfer, owns or controls, together with its Affiliates, Registrable Shares representing at least ten percent (10%) of all of the Registrable Shares or (b) to any Affiliate of such Holder, and, in each case, such transferee shall be deemed a Holder for purposes of this Agreement; provided that such assignment of rights shall be contingent upon the transferee executing and delivering to the Company a signature page to this Agreement.

(p) Construction. Defined terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Sections and Exhibits shall be construed to refer to Sections of, and Exhibits to, this Agreement, and (e) any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time.

[Signature pages follow]

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

COMPANY:

[REDACTED]

By:

[REDACTED]

Name:

Title:

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

NOTEHOLDER:

[REDACTED]

By: [REDACTED] _____

Name: [REDACTED]
Title: Managing Partner

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

NOTEHOLDER:

[REDACTED]

By:

[REDACTED]

Name:

Title:

NOTEHOLDER:

[REDACTED]

By: [REDACTED]

Name: [REDACTED]

Title:

Founding Partner

NOTEHOLDER:

[Redacted]

By: [Redacted] _____
Name:
Title:

NOTEHOLDER:

[Redacted]

By: [Redacted]

Name:
Title:

NOTEHOLDER:

[Redacted]

By: [Redacted]

Name:

Title:

NOTEHOLDER:

[REDACTED]

By: [REDACTED]

Name: [REDACTED]
Title: President of the Manager

NOTEHOLDER:

[REDACTED]

By:

Name: [REDACTED]

Title: [REDACTED]

NOTEHOLDER:

[REDACTED]

By: [REDACTED] _____

Name: [REDACTED]

Title: CEO

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

WARRANT HOLDER:

[REDACTED]

By:

[REDACTED]

Name: [REDACTED]
Title: Managing Partner

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

WARRANT HOLDER:

██████████

By:

██████████

Name:

Title:

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

WARRANT HOLDER:

[REDACTED]

By:

[REDACTED]

Name: [REDACTED]

Title:

Founding Partner

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

WARRANT HOLDER:

[REDACTED]

By:

[REDACTED]

Name:

Title:

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

WARRANT HOLDER:

[REDACTED]

By:

[REDACTED]

Name:

Title:

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

WARRANT HOLDER:

[REDACTED]

By:

[REDACTED]

Name:
Title:

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

WARRANT HOLDER:

[REDACTED]

By:

[REDACTED]

Name:

[REDACTED]

Title: President of the Manager

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

WARRANT HOLDER:

[REDACTED]

By:

_____ [REDACTED] _____
Name:

Title:

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

WARRANT HOLDER:

[REDACTED]

By:

[REDACTED]

Name: [REDACTED]

Title: CEO

EXHIBIT A
NOTEHOLDERS

1. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

EXHIBIT B

WARRANT HOLDERS

1. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]