

SHARE PURCHASE AGREEMENT

THIS AGREEMENT is dated effective as of the 12th day of January, 2023.

AMONG:

GMP DRUG INC., a company existing under the laws of the Province of British Columbia and having an office located at Suite 200, 931 Fort Street, Victoria, British Columbia, V8V 3K3

(the “**Company**”)

AND:

THOSE SHAREHOLDERS OF THE COMPANY SET FORTH IN SCHEDULE “A” TO THIS AGREEMENT

(collectively the “**Vendors**”)

AND:

CORE ONE LABS INC., a company existing under the laws of the Province of British Columbia and having an office located at Suite 800, 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5

(the “**Purchaser**”)

WHEREAS:

- A. The Company carries on the Business (as hereafter defined) and in connection therewith owns certain property, equipment and assets, including the Equipment (as hereafter defined);
- B. The Vendors are the registered and beneficial owners of all of the right, title and interest in and to the Vendors Shares (as hereafter defined) which in the aggregate, represent all of the issued and outstanding Company Shares; and
- C. The Vendors have agreed to sell to the Purchaser, and the Purchaser has agreed to purchase from the Vendors, the right, title and interest in and to all of the Vendors Shares pursuant to the terms and conditions of this Agreement.

THEREFORE this Agreement witnesses that in consideration of the premises and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by each party hereto, the parties agree as follows:

1. Definitions and Interpretation

1.1 In this Agreement and in the Schedules and the recitals hereto, the following expressions will have the following meanings unless the context otherwise requires:

- (a) “**Act**” has the meaning ascribed thereto in section 3.2 of this Agreement.
- (b) “**Adverse Interests**” means any lien, charge, mortgage, hypothec, pledge, assignment, option, lease, sublease, right to possession, or other security interest, encumbrance or adverse right, restriction or interest of any nature or kind.
- (c) “**Applicable Law**” means:
 - (i) any domestic or foreign statute, law (including common and civil law), code, ordinance, rule, regulation, restriction or bylaw; or
 - (ii) any judgment, order, ruling, decision, writ, decree, injunction or award,

of any governmental entity, statutory body or self-regulatory authority (including a stock exchange), to the extent that the same is legally binding on the person referred to in the context in which the term is used.
- (d) “**Applicable Securities Laws**” means the securities legislation and regulations of, and instruments, policies, rules, orders, codes, notices and interpretation notes of the applicable securities regulatory authorities of British Columbia;
- (e) “**Books and Records**” means all books, records, papers and files of the Company including research and development records, sales and advertising materials, purchase and sales correspondence, trade association files, lists of customers and suppliers, personnel and employment records, personal information (as such term is defined under applicable privacy laws), accounting and financial records and the minute and share certificate books of the Company, in whatever form including electronic, digital and other computer-related media, and all copies, recordings and archives of the foregoing.
- (f) “**Bonus Shares**” has the meaning ascribed thereto in section 2.3 of this Agreement.
- (g) “**Business**” means the business which, as of the date hereof, is currently carried on by the Company, consisting of, among other things, the development of processes and methods for the testing and manufacturing of psychedelic compounds.

- (h) **“Closing”** means the completion of the purchase and sale of all of the Vendors Shares and other transactions contemplated in this Agreement in accordance with the terms and conditions of this Agreement.
- (i) **“Closing Date”** means the date on which the Closing occurs.
- (j) **“Company”** means GMP Drug Inc., a corporation incorporated under the laws of the Province of British Columbia.
- (k) **“Company Shares”** means the class A voting common shares in the capital of the Company.
- (l) **“Compounding Agreement”** means the agreement entered into between the Company and CMP Care in Motion Pharmacy Ltd., dated December 6, 2022.
- (m) **“Confidential Information”** has the meaning ascribed thereto in section 11.2 of this Agreement.
- (n) **“Consents”** means all consents, approvals and other authorizations required to be obtained in connection with the execution and delivery of this Agreement and the completion of the transactions contemplated herein.
- (o) **“Consideration Shares”** means 4,117,647 Purchaser Shares issuable to the Vendors pursuant to the terms of this Agreement, at a deemed price of \$0.68 per share, in satisfaction of the Purchase Price.
- (p) **“Equipment”** means the laboratory equipment described in Schedule “B” hereto, all of which is owned by the Company and which is utilized in connection with the Business.
- (q) **“Exchange”** means the Canadian Securities Exchange.
- (r) **“Exemption”** has the meaning ascribed thereto in section 2.4(a) of this Agreement.
- (s) **“Interim Period”** has the meaning ascribed thereto in section 5.1 of this Agreement.
- (t) **“Knowledge of the Company”** means the actual knowledge of Bianka Matchett without further enquiry and without personal liability on the part of such person.
- (u) **“Knowledge of the Purchaser”** means the actual knowledge of Joel Shacker, without further enquiry and without personal liability on the part of such person.
- (v) **“Legal Proceeding”** means any action, suit, claim, litigation, complaint, grievance, application, arbitration, inquiry, investigation, hearing or other

civil, criminal, regulatory, or administrative proceeding or other similar proceeding, at law or in equity, before or by any court, agency, commission, tribunal, panel or other judicial, governmental or administrative body or authority and includes any appeal or review thereof and any application or leave for appeal or review.

- (w) **“Material Adverse Effect”** means an effect, change, event, occurrence, fact or circumstance that, individually or in the aggregate with another such effect, change, event, occurrence, fact or circumstance, is or would be reasonably expected to be material and adverse to the business, affairs, operations, property, assets, liabilities, financial condition, financial results, capital or prospects (financial or otherwise) of the Company or which would be reasonably expected to prevent in any material respect, materially delay or materially impair the ability of the respective parties to complete the transactions contemplated by this Agreement and to otherwise consummate the transactions contemplated in this Agreement, except any such effect resulting from or arising in connection with:
- (i) any adoption, implementation, proposal or change in applicable law or any interpretation thereof by any governmental entity;
 - (ii) any change in global, national or regional political conditions (including the outbreak of war or acts of terrorism) or in national or global financial or capital markets or in general economic, business, political, regulatory or market conditions;
 - (iii) any natural disaster;
 - (iv) the announcement of this Agreement or any transactions contemplated herein, or otherwise contemplated by or arising as a result of the terms of this Agreement;

provided, however, that with respect to clauses (ii) and (iii), such matter does not have a materially disproportionate effect on the Company, taken as a whole, relative to other comparable companies and entities operating in the industries in which the Company operates.

- (x) **“Order”** means any order, writ, judgment, ruling, decree, decision, directive, injunction or award of any competent judicial, governmental or administrative body or authority.
- (y) **“Operating Agreement”** means the agreement entered into between the Company and Zollaris Laboratories Corporation, Inc., dated November 21, 2022, as subsequently amended.
- (z) **“Purchaser”** means Core One Labs Inc., a corporation existing under the laws of the Province of British Columbia.

- (aa) **“Purchaser Shares”** means the common shares in the capital of the Purchaser, as presently constituted.
- (bb) **“Reporting Jurisdictions”** has the meaning ascribed thereto in section 4.3(b) of this Agreement.
- (cc) **“Securities Authorities”** means the applicable securities commissions in the Provinces and Territories of Canada.
- (dd) **“Vendors”** means collectively, those shareholders of the Company set forth in Schedule “A” to this Agreement.
- (ee) **“Vendors Shares”** means the Company Shares held by the Vendors, in the amounts set forth in Schedule “A” hereto.

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

- (a) the division of this Agreement into articles, sections and other subdivisions and the use of headings are for convenience only and are not intended to define, interpret or limit the scope, extent or intent of this Agreement;
- (b) all references in this Agreement to “articles”, “sections” and other subdivisions or Schedules are to the designated articles, sections or other subdivisions or Schedules of this Agreement;
- (c) the words “hereof”, “hereto”, “herein”, “hereby”, “herewith” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular article, section or other subdivision;
- (d) the word “or” is not exclusive and the word “including” is not limiting (whether or not non-limiting language is used with reference thereto);
- (e) the words “written” or “in writing” include printing, typewriting or any electronic means of communication capable of being visibly reproduced at the point of reception including telex, telegraph, telecopy, facsimile or e-mail;
- (f) a “day” shall refer to a calendar day, and references to a “business day” shall refer to days on which banks are ordinarily open for business in Vancouver, British Columbia, other than a Saturday or a Sunday; in calculating all time periods the first day of a period is not included and the last day is included, and if a date is or a time period ends on a day which is not a business day, such date will be extended and the time period will be deemed to expire on the next business day;
- (g) all references to “\$” or “dollars” are references to the lawful currency of Canada;

- (h) any reference to a statute is a reference to the applicable statute and to any regulations made pursuant thereto and includes all amendments made thereto and in force from time to time and any statute or regulation that has the effect of supplementing or superseding such statute or regulation;
- (i) words importing individuals include bodies corporate and other artificial entities, and vice versa; words importing gender include the other gender; words importing one form of body corporate or artificial entity include all other forms of bodies corporate or artificial entities; and words importing the singular includes the plural, and vice versa; and
- (j) the rule of construction to the effect that any ambiguity is to be resolved against the drafting party shall not be applicable in the construction or interpretation of any of the terms and conditions of this Agreement.

2. **Purchase and Sale**

2.1 Subject to the terms and conditions of this Agreement, at the Closing, each Vendor shall sell, assign and transfer to the Purchaser, and the Purchaser shall purchase from each Vendor, all right, title and interest in and to their respective Vendors Shares (which, in the aggregate, represent all of the issued and outstanding Company Shares), free and clear of all Adverse Interests.

2.2 In consideration for the Vendors Shares, the Purchaser shall pay the Purchase Price, which will be satisfied through the issuance of the Consideration Shares to the Vendors, in the amounts indicated in Schedule "A" hereto.

2.3 In addition to the Consideration Shares, the Vendors will be entitled to receive a bonus of \$700,000, which will be satisfied through the issuance of 1,029,412 Purchaser Shares (the "**Bonus Shares**") at a deemed price of \$0.68. The Bonus Shares will be issuable upon the successful trial production run of a psychedelic compound by the Company, provided that such event occurs prior to December 31, 2023. The Bonus Shares will be issued to the Vendors *pro rata* based on the portion of the total Consideration Shares which they are entitled to, in the amounts indicated in Schedule "A" hereto.

2.4 The Vendors hereby acknowledge and agree as follows:

- (a) the transfer of the Vendors Shares and the issuance of the Consideration Shares in exchange therefor, will be made pursuant to the takeover bid prospectus exemption found in Section 2.16 of National Instrument 45-106 – *Prospectus Exemptions* (the "**Exemption**");
- (b) as a consequence of acquiring the Consideration Shares and the Bonus Shares pursuant to the Exemption:
 - (i) the Vendors will be restricted from using certain of the civil remedies available under Applicable Securities Laws;

- (ii) the Vendors may not receive information that might otherwise be required to be provided to the Vendors, and the Purchaser is relieved from certain obligations that would otherwise apply under Applicable Securities Laws if the Exemption were not being relied upon by the Purchaser;
 - (iii) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Consideration Shares or the Bonus Shares;
 - (iv) there is no government or other insurance covering the Consideration Shares or the Bonus Shares; and
 - (v) an investment in the Consideration Shares or the Bonus Shares is speculative and of high risk; and
- (c) the certificates representing the Consideration Shares and the Bonus Shares will not bear any legends unless required by Applicable Laws and the policies of the Exchange.

3. Additional Covenants

3.1 Each of the parties hereto shall, in good faith, use all commercially reasonable efforts to:

- (a) conduct their business and affairs in a manner such that its respective representations and warranties made by it herein remain true prior to Closing, and to promptly notify the other parties should any representation and warranty made by it herein cease to be true;
- (b) perform and observe the covenants made by it herein;
- (c) fully cooperate with and assist the Purchaser in obtaining any required Consents, including the submission of any required filings with the Exchange;
- (d) fully cooperate with the Vendors to file tax elections, to the extent requested by the Vendors, to ensure that the sale of the Vendors Shares, occurs on a fully tax-deferred basis; and
- (e) perform and observe matters required to satisfy any other conditions precedent to the completion of the transactions contemplated by this Agreement.

3.2 It is intended that the transfers of the Vendors Shares hereunder be on a tax-deferred basis to the Vendors for purposes of the *Income Tax Act* (Canada) (the "**Act**") and applicable provincial income tax statutes. In order to give effect to this intention, the Vendors and the Purchaser shall, in a timely manner, jointly execute and file elections under section 85 of the Act in prescribed form and elections in prescribed form

under the corresponding provisions of applicable provincial income tax statutes in respect of the transfers hereunder of the Vendors Shares. The elected amounts for purposes of each such election will be determined by the Vendors in a manner consistent with the above-described intention.

4. Representations and Warranties

4.1 Each of the Vendors severally and not jointly or jointly and severally represents and warrants to the Purchaser, and acknowledges that the Purchaser is relying on such representations and warranties, that as of the date of this Agreement and the Closing:

- (a) it has the legal power and capacity and has taken all necessary action and has obtained all necessary approvals to enter into and execute this Agreement and to carry out its obligations hereunder;
- (b) it has duly executed this Agreement and this Agreement constitutes a legal, valid and binding obligation of it enforceable against it in accordance with the Agreement's terms;
- (c) neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated herein by the Vendors will constitute or result in a breach of or default under, or create a state of facts which after notice or lapse of time or both will constitute or result in a breach of or default under, or will otherwise conflict with (i) any indenture, agreement or instrument to which it is a party or by which it is bound, or (ii) any Applicable Laws or orders, rulings or other judgments or decisions of a court or regulatory authority having jurisdiction over it;
- (d) it is the registered holder and beneficial owner of all of the right, title and interest in and to its respective Vendors Shares as indicated in Schedule "A" hereto; it has good and marketable title to such Vendors Shares free and clear of all Adverse Interests; its Vendors Shares are validly issued and outstanding as fully paid and non-assessable securities in the capital of the Company; it holds no other shares in the capital of the Company other than such Vendors Shares; and it holds no right, privilege, option, warrant or agreement to purchase or otherwise acquire, directly or indirectly, any other shares in the capital of the Company;
- (e) no person has any right, privilege, option, warrant or agreement, contingent or otherwise, or any of the foregoing capable of become any right, privilege, option, warrant or agreement, to purchase or otherwise acquire, directly or indirectly, any of its respective Vendors Shares or any interest or entitlement therein (other than as provided by this Agreement);
- (f) other than as a result of the transactions contemplated herein, it is not a party to any unanimous shareholders agreement, escrow agreement, pooling agreement, voting trust or similar arrangements or obligations in respect of its respective Vendors Shares or any other securities of the Company; and

- (g) none of the foregoing representations and warranties and no documents furnished by or on behalf of the Vendors to the Purchaser in connection herewith or hereunder, contains any untrue statement of material fact or omits to state any material fact that the party knew or ought to have known is necessary to make any such representation or warranty not misleading to a prospective purchaser of the Vendors Shares seeking full information as to the Vendors Shares, the Company and its business and affairs.

4.2 The Company represents and warrants to the Purchaser and acknowledges that the Purchaser is relying on such representations and warranties, that as of the date of this Agreement and the Closing:

- (a) the Company is duly formed, validly existing and in good standing under the laws of its jurisdiction of formation;
- (b) the Company has the corporate power and capacity and has taken all necessary corporate action and has obtained all necessary approvals to own its assets and to enter into and execute this Agreement and to carry out its obligations hereunder;
- (c) the Company has duly executed this Agreement and this Agreement constitutes a legal, valid and binding obligation of it enforceable against it in accordance with the Agreement's terms except that (i) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally; (ii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court; (iii) rights of indemnity and contribution hereunder may be limited under applicable law; and (iv) a court may stay proceedings before them by virtue of equitable or statutory powers;
- (d) provided the conditions to Closing, as set out in section 6.3 hereof, are satisfied, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated herein will constitute or result in a breach of or default under, or create a state of facts which after notice or lapse of time or both will constitute or result in a breach of or default under, or will otherwise conflict with (i) any of the Company's constituting documents or any resolutions of its directors, shareholders or other stakeholders, (ii) any indenture, agreement or instrument to which the Company is a party or by which it is bound (or otherwise cause a forfeiture of rights or accelerate any performance required thereby), or (iii) any Applicable Laws or orders, rulings or other judgments or decisions of a court or regulatory authority having jurisdiction over the Company; in each case that may result in a Material Adverse Effect;
- (e) the Company's authorized capital consists of an unlimited number of class A voting common shares, class B voting common shares, class C non-voting common shares, class D non-voting common shares, class E

preference shares and class F preference shares, of which only 126,237 class A voting common shares are validly issued and outstanding;

- (f) all of the Company Shares are held by the Vendors in the proportions set out in Schedule "A" hereto; all of the issued and outstanding Company Shares are fully paid and non-assessable securities in the capital of the Company, and the Company has not made, declared or authorized any dividend or other distribution on the Company Shares or purchased or redeemed or agreed to purchase or redeem any of the Company Shares;
- (g) as of the Closing Date, no person shall have any right, privilege, option, warrant or agreement, contingent or otherwise, or any of the foregoing capable of become any right, privilege, option, warrant or agreement, to purchase or otherwise acquire from the treasury of the Company, directly or indirectly, any Company Shares or any other shares in the capital of the Company;
- (h) it is not a party to any unanimous shareholders agreement, escrow agreement, pooling agreement, voting trust or similar arrangements or obligations in respect of the Company Shares or any other securities of the Company;
- (i) as of the Closing Date, the Company is the recorded and beneficial owner in and to all of the right, title and interest in and to the assets currently held by the Company, which include the Equipment, and has good and marketable title thereto free and clear of any actual, pending, contingent or, to the Knowledge of the Company, threatened Adverse Interests, including without limitation any unregistered encumbrances and any Legal Proceeding challenging or adversely affecting title to or quiet and exclusive possession, use and enjoyment of those assets, and no person has any right, privilege, option or agreement, contingent or otherwise, or any of the foregoing capable of become any right, privilege, option or agreement, to purchase or otherwise acquire, directly or indirectly, any assets or any interest or entitlement therein;
- (j) to the Knowledge of the Company, the Equipment is in good working order, as of the Closing Date, and the value ascribed to such Equipment as set forth in Schedule "B" hereto is a commercially reasonable estimate of the value of the Equipment, as of the Closing Date;
- (k) without limiting the foregoing, as of the Closing Date, the Company has the sole and exclusive right to use the intellectual property presently used by the Company in connection with the Business, free and clear, of any actual, pending, contingent or, to the Knowledge of the Company, threatened Adverse Interests including without limitation any Legal Proceeding challenging or adversely affecting its right to use any such intellectual property, except to the extent such intellectual property is available in the public domain or is otherwise utilized by the Company

under license, and for greater certainty none of such intellectual property is licensed to any other person or, to the Knowledge of the Company, infringes any rights owned or held by any other person; no royalty payments, license fees or other charges are payable with respect to such intellectual property and no other person has made, threatened or otherwise has any grounds for any claim of any sort against the Company in respect of such intellectual property;

- (l) the Company has not guaranteed and is not otherwise liable for the indemnification, assumption, endorsement or like commitment with respect to the debts, liabilities or obligations (contingent or otherwise) of any other person;
- (m) except for professional fees associated with the transactions contemplated by this Agreement which will not exceed \$2,500, the Company has no outstanding liabilities or indebtedness and has a net working capital surplus;
- (n) except for the Compounding Agreement and the Operating Agreement, the Company is not party to any contractual obligations or agreements which are material to the Business, and the Company is in good standing in respect all obligations due and owing in respect of any contractual obligations or agreements to which it is bound, including the Compounding Agreement and the Operating Agreement;
- (o) the Company has filed in a timely manner all necessary tax returns and notices and has paid all applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been alleged to be due and has established an adequate reserve for taxes as they become due, and, to the Knowledge of the Company, there are no tax deficiencies or penalties or interest accrued or accruing or alleged to be accrued or accruing thereon where, in any of the above cases, it might reasonably be expected to result in a Material Adverse Effect, and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return by the Company or the payment of any material tax, charge, levy, fine, penalty or interest against the Company, and there are no material actions, suits, claims, investigations, hearings or other proceedings pending or, to the Knowledge of the Company, threatened against the Company which would reasonably be expected to result in a material liability in respect of taxes, charges, levies, fines, penalties, interest, assessments or reassessments or any matters under discussion with any judicial, governmental or administrative body or authority relating to taxes, charges, levies, fines, penalties, interest, assessments or reassessments asserted by any such body or authority;
- (p) the Company has no employees or consultants, and there are no liabilities owing to former employees and consultants;

- (q) no severance obligations are owing to management and employees of the Company in connection with the transactions contemplated in this Agreement;
- (r) no current or former director, officer, shareholder, employee or independent contractor of the Company or any person not dealing at arm's length within the meaning of the *Income Tax Act* (Canada) with any such person is indebted to the Company;
- (s) the Company has fulfilled all requirements under applicable laws with respect to all required deductions and withholding of amounts from any former employees and consultants and has remitted all such deductions and withheld amounts to the appropriate authorities at the prescribed times;
- (t) to the Knowledge of the Company, the financial records of the Company are complete and accurate in all material respects and present fairly the financial condition, financial performance and cash flows of the Company, as at the date and for the periods indicated therein;
- (u) there are no actual, pending, contingent or, to the Knowledge of the Company, threatened Legal Proceedings which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect on the Company;
- (v) the Company is not subject to any cease trade or other Order of any applicable securities regulatory authority or stock exchange and, to the Knowledge of the Company, no Legal Proceedings involving the Company which may operate to prevent or restrict trading of any securities of the Company or otherwise prevent or restrict the completion of the transactions contemplated herein are currently in progress, pending, contingent or threatened before any applicable securities regulatory authority or stock exchange;
- (w) the Company is not insolvent under any applicable laws and there is no bankruptcy, liquidation, dissolution, winding-up or other similar proposal or proceeding or other Legal Proceeding in progress, pending, contingent or, to the knowledge of the Vendors, threatened by or against the Company, before any judicial, governmental or administrative body or authority in respect of the foregoing, or in respect of any general assignment, arrangement or compromise with creditors or appointment of a receiver or manager with respect to any of its assets or execution or distress levied upon any of its assets;
- (x) the Books and Records of the Company have been maintained in accordance with all applicable statutory requirements and are complete in all material respects, accurate and up-to-date in all material respects and contain and accurately record the business, operations, affairs,

development and all financial transactions of the Company, and contain complete and accurate copies of its constating documents and all resolutions, minutes of meetings of its directors and shareholders;

- (y) except for an engagement letter entered into with Burton Financial Inc., the Company has not entered into any agreement or arrangement, written or oral, that would entitle any person to any claim against the Company for a brokerage or finder fee, commission or other compensation, or any like payment, in respect of this Agreement and the transactions contemplated herein;
- (z) the Company has no subsidiaries, or equity ownership in any entity whatsoever; and
- (aa) none of the foregoing representations and warranties and no documents furnished by or on behalf of the Company or the Vendors to the Purchaser in connection herewith or hereunder, contains any untrue statement of material fact or omits to state any material fact that the party knew or ought to have known is necessary to make any such representation or warranty not misleading to a prospective purchaser of the Company Shares seeking full information as to the Company Shares, the Company and its business and affairs.

4.3 The Purchaser represents and warrants to the Vendors and acknowledges that the Vendors are relying on such representations and warranties, that as of the date of this Agreement and the Closing:

- (a) the Purchaser is duly formed, validly existing and in good standing under the laws of its jurisdictions of formation and the Purchaser is not in default of any requirements of the Exchange;
- (b) the Purchaser is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario (the "**Reporting Jurisdictions**"), and the Purchaser Shares are listed for trading on the Exchange;
- (c) the Consideration Shares to be issued by the Purchaser pursuant to this Agreement (i) have been duly authorized, and, upon issuance, will be validly issued, fully paid and non-assessable, (ii) will not be issued in violation of the certificate of incorporation, charter, articles or other constating documents of the Purchaser, or any agreement, contract, covenant, undertaking, or commitment to which the Purchaser is a party or bound; (iii) are not subject to any pre-emptive rights, rights of first refusal or other similar rights; and (iv) there are no rights to participate in the proceeds from a change of control of the Purchaser. The Consideration Shares, upon issuance and transfer, will be, listed for trading on the Exchange;
- (d) the Purchaser is not currently in default of any requirement of the applicable laws of each of the Reporting Jurisdictions, and no order

ceasing, halting or suspending trading in securities of the Purchaser or prohibiting the distribution of such securities has been issued to and is outstanding against the Purchaser and no investigations or proceedings for such purposes are, to the Knowledge of the Purchaser, pending or threatened;

- (e) the Purchaser has duly executed this Agreement and this Agreement constitutes a legal, valid and binding obligation of it enforceable against it in accordance with the Agreement's terms except that (i) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally; (ii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court; (iii) rights of indemnity and contribution hereunder may be limited under applicable law; and (iv) a court may stay proceedings before them by virtue of equitable or statutory powers;
- (f) neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated herein will constitute or result in a breach of or default under, or create a state of facts which after notice or lapse of time or both will constitute or result in a breach of or default under, or will otherwise conflict with (i) the Purchaser's constituting documents or any resolutions of its directors, shareholders or other stakeholders, (ii) any indenture, agreement or instrument to which the Purchaser is a party or by which it is bound (or otherwise cause a forfeiture of rights or accelerate any performance required thereby), or (iii) any Applicable Laws or orders, rulings or other judgments or decisions of a court or regulatory authority having jurisdiction over the Purchaser; and
- (g) the Purchaser is a "taxable Canadian corporation" for purposes of the Tax Act.

4.4 The representations and warranties set out herein shall survive the execution and delivery of this Agreement and shall terminate and be extinguished on the earlier of termination of this Agreement in accordance with its terms and the Closing.

5. Interim Period

5.1 During the period commencing on the date hereof and ending on the Closing or earlier termination of this Agreement (the "**Interim Period**"), the Company shall, with the exception of the transactions contemplated herein, only conduct its business, operations and affairs, and shall not take any action except, in the ordinary and usual course of business consistent with past practice in all material respects and will not enter into any material transactions or incur any material liabilities or obligations without first obtaining the prior written consent of the Purchaser, which consent will not be unreasonably withheld or delayed, and will otherwise conduct its business, operations and affairs in compliance with all applicable laws and regulatory requirements and use all commercially reasonable efforts to maintain and preserve its business, organization, properties, assets, goodwill and business relationships.

5.2 During the Interim Period, the Company and its agents will not directly or indirectly solicit, discuss, encourage or accept any offer for the acquisition of the Company or the Business and/or the assets of the Company, whether as a primary or back-up offer, or take any other action with the intention or reasonably foreseeable effect of leading to any commitment or agreement for the acquisition of the Company or business and/or the assets of the Company.

5.3 During the Interim Period, the Company and the Vendors shall immediately notify the Purchaser orally and promptly in writing of any material change as defined in the *Securities Act* (British Columbia) and any circumstance or development that is or would, individually or in the aggregate, reasonably be expected to constitute a Material Adverse Effect.

5.4 During the Interim Period, the Company shall not issue any securities, nor shall the Company permit any dividends or distributions to be paid.

6. Conditions of Closing

6.1 The Vendors shall not be obligated to complete the sale of the Vendors Shares pursuant to this Agreement and the other transactions contemplated herein, unless each of the conditions listed below is satisfied, it being understood that the said conditions are included for the exclusive benefit of the Vendors:

- (a) the representations and warranties of the Purchaser in this Agreement shall be true and correct in all material respects at the Closing, except those representations and warranties qualified by a materiality qualification which shall be true and correct in all respects;
- (b) the covenants and conditions of the Purchaser to be performed and observed in this Agreement prior to or at Closing shall have been performed and observed;
- (c) the receipt of any Consents contemplated by this Agreement or otherwise necessary for this Agreement and the completion of the transactions contemplated herein, in form and content and upon such conditions, if any, acceptable to the Company, and all such approvals being in full force and effect;
- (d) during the Interim Period, there shall have been no event or change that has had or would be reasonably likely to have a Material Adverse Effect on the Purchaser; and
- (e) during the Interim Period, there shall have been no Order made or any Legal Proceedings commenced or threatened for the purpose, or which could have the effect, of preventing or restraining the completion of the transactions contemplated by this Agreement.

6.2 If any condition in section 6.1 hereof has not been fulfilled or if any such condition is or becomes impossible to satisfy, other than as a result of the failure of the Vendors

or the Company to comply with their obligations under this Agreement, then the Vendors may, without limiting any rights or remedies available to the Vendors at law or in equity, either:

- (a) terminate this Agreement by notice to the Purchaser; or
- (b) waive compliance with any such condition without prejudice to its right of termination in the event of the non-fulfillment of any other condition for its benefit.

6.3 The Purchaser shall not be obligated to complete the purchase of the Vendors Shares pursuant to this Agreement and the other transactions contemplated herein, unless each of the conditions listed below is satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser:

- (a) the representations and warranties of the Vendors and the Company in this Agreement shall be true and correct in all material respects at the Closing, except those representations and warranties qualified by a materiality qualification which shall be true and correct in all respects;
- (b) the covenants and conditions of the Vendors and the Company to be performed and observed in this Agreement prior to or at Closing shall have been performed and observed in all material respects;
- (c) the receipt of any Consents necessary for this Agreement and the completion of the transactions contemplated herein, in form and content and upon such conditions, if any, acceptable to the Purchaser, and all such approvals being in full force and effect;
- (d) during the Interim Period, there shall have been no event or change that has had or would be reasonably likely to have a Material Adverse Effect on the Company;
- (e) the Board of Directors of the Company shall have approved the transfer of the Company Shares contemplated in this Agreement, in accordance with the Articles of the Company; and
- (f) during the Interim Period, there shall have been no Order made or any Legal Proceedings commenced or threatened for the purpose, or which could have the effect, of preventing or restraining the completion of the transactions contemplated by this Agreement.

6.4 If any condition in section 6.3 hereof has not been fulfilled or if any such condition is or becomes impossible to satisfy, other than as a result of the failure of the Purchaser to comply with its obligations under this Agreement, then the Purchaser may, without limiting any rights or remedies available to the Purchaser at law or in equity, either:

- (a) terminate this Agreement by notice to the Company; or

- (b) waive compliance with any such condition without prejudice to its right of termination in the event of the non-fulfillment of any other condition for its benefit.

7. Closing

7.1 The Closing shall take place electronically, at such time and date as may be agreed by the parties, such agreement not to be unreasonably withheld.

7.2 At Closing, the Vendors and the Company shall deliver or cause to be delivered to the Purchaser the following documents:

- (a) a copy of the resolutions of the Company authorizing this Agreement and the transactions contemplated herein and hereby;
- (b) the minute books of the Company and all corporate, financial, legal and technical files, records and data of the Company related to the Business;
- (c) certificates representing the Vendors Shares owned by the Vendors duly endorsed for transfer to the Purchaser or accompanied by a stock transfer power of attorney; and
- (d) a certificate representing the Vendors Shares, duly registered in the name of the Purchaser.

7.3 At Closing, the Purchaser shall deliver or cause to be delivered to the Vendors the following documents:

- (a) a copy of the minutes of the Purchaser authorizing this Agreement and the transactions contemplated herein and hereby; and
- (b) certificates representing the Consideration Shares duly issued to the Vendors and registered in accordance with Schedule "A" hereto or as the Vendors may otherwise direct in writing.

8. Termination

8.1 This Agreement may be terminated by the mutual consent of the parties or in the following circumstances by written notice given by the terminating party to the other parties hereto:

- (a) by either the Company or the Purchaser if the Closing has not occurred on or before February 28, 2023 or such later date as may be mutually agreed by the Purchaser and the Company;
- (b) by the Company if the Purchaser is in default of any covenant on its part to be performed hereunder, the Vendors have given written notice to the Purchaser of such default, and the Purchaser has not proceeded to cure such default within fourteen (14) days of such notice and thereafter proceeded in good faith to diligently cure such default to the Vendors'

reasonable satisfaction provided that in any case such default shall be cured within thirty (30) days after such notice (or such longer period as may be reasonably required to cure the default given the nature or circumstances thereof); and

- (c) by the Purchaser if any of the Vendors or the Company is in default of any covenant on its part to be performed hereunder, the Purchaser has given written notice to the Vendors and the Company of such default, and the Vendor in default and/or the Company has not proceeded to cure such default within fourteen (14) days of such notice and thereafter proceeded in good faith to diligently cure such default to the Purchaser's reasonable satisfaction provided that in any case such default shall be cured within thirty (30) days after such notice (or such longer period as may be reasonably required to cure the default given the nature or circumstances thereof).

8.2 Upon termination of this Agreement, each party hereto shall be released from all obligations under this Agreement, except this section 8.2 and sections 10, 11 and 12, which provisions shall survive such termination. Each party's right of termination is in addition to and not in derogation or limitation of any other rights, claims, causes of action or other remedy that such party may have under this Agreement or otherwise at law or in equity with respect to such termination and any misrepresentation, breach of covenant or indemnity contained herein.

9. Notices

9.1 Any notice, communication, instrument or document required or permitted to be given under this Agreement shall be in writing and may be given by personal delivery, pre-paid, certified or registered mail, or by telecommunication, facsimile, email or other similar form of communication (in each case with electronic confirmed receipt), addressed as follows:

- (a) If to the Company or the Vendors at:

GMP Drug Inc.
Suite 200, 931 Fort Street
Victoria, British Columbia V8V 3K3

Attention: Bianka Matchett, Director
Email: **[Redacted Personal Information]**

- (b) If to the Purchaser at:

Core One Labs Inc.
Suite 800, 1199 West Hastings Street
Vancouver, British Columbia V6E 3T5

Attention: Joel Shacker, Chief Executive Officer
Email: joel@core1labs.com

and such shall be deemed to have been given (i) if effected by personal delivery, or telecommunication, facsimile or other similar form of communication (with electronic confirmed receipt), at the time of delivery or electronic confirmed receipt unless such occurs after the recipient's customary business hours in which case it shall be deemed to have been given on the next business day; and (ii) if effected by mail, on the fourth business day after mailing excluding all days on which postal service is disrupted.

9.2 A party may at any time in the above manner give notice to the other parties of any change of address and after the giving of such notice the address or addresses specified will be the address of such party for the purpose of giving notice hereunder.

10. Expenses

10.1 Each of the parties hereto shall bear all expenses incurred by such party in connection with the preparation and fulfillment of this Agreement, including but not limited to the fees and expenses of their legal counsel, accountants, financial, tax and investment advisors, brokers and finders.

11. Public Announcement; Disclosure and Confidentiality

11.1 Unless and until the transactions contemplated in this Agreement will have been completed, none of the parties shall make any public announcement concerning this Agreement or the matters contemplated herein, their discussions or any other memoranda, letters or agreements between them relating to the matters contemplated herein without the prior consent of the other parties, which consent shall not be unreasonably withheld, provided that no party shall be prevented from making any disclosure which is required to be made by law or any rules of a stock exchange or similar organization to which it is bound.

11.2 All information provided to or received by the parties hereunder shall be treated as confidential ("**Confidential Information**"). Subject to the provisions of this section 11.2, no Confidential Information shall be published by any party hereto without the prior written consent of the others, but such consent in respect of the reporting of factual data shall not be unreasonably withheld. The consent required by this section 11.2 shall not apply to a disclosure to: (a) comply with any applicable laws, stock exchange rules or a regulatory authority having jurisdiction; (b) a director, officer or employee of a party; (c) an affiliate of a party; (d) a consultant, contractor or subcontractor of a party that has a bona fide need to be informed; or (e) any third party to whom the disclosing party may assign any of its rights under this Agreement; provided, however, that in the case of subsection (e) the third party or parties, as the case may be, agree to maintain in confidence any of the Confidential Information so disclosed to them.

11.3 The obligations of confidence and prohibitions against use of Confidential Information under this Agreement shall not apply to information that the disclosing party can show by reasonable documentary evidence or otherwise: (a) as of the date of this

Agreement, was in the public domain; (b) after the date of this Agreement, was published or otherwise became part of the public domain through no fault of the disclosing party or an affiliate thereof (but only after, and only to the extent that, it is published or otherwise becomes part of the public domain); or (c) was information that the disclosing party or its Affiliates were required to disclose pursuant to the order of any governmental or judicial authority

12. General

12.1 This Agreement (including the Schedules thereto) constitutes the entire agreement among the parties and replaces and supersedes all prior agreements, memoranda, correspondence, communications, negotiations and representations, whether oral or written, express or implied, statutory or otherwise among the parties with respect to the subject matter herein. There are no implied covenants contained in this Agreement other than those of good faith and fair dealing.

12.2 The parties shall from time to time prior to or after Closing execute and deliver any and all such instruments and other documents and perform any and all such acts and other things as may be necessary or desirable to carry out the intent of this Agreement.

12.3 Any amendments hereto or waivers in respect hereof shall only be effective if made in writing and executed by the parties thereto. No waiver shall constitute a waiver of any other provision or act as a continuing waiver unless such is expressly provided for.

12.4 Time is of the essence of this Agreement. Any failure to exercise any rights provided for hereunder shall not, in the absence of a waiver in accordance with the terms hereof, affect the subsequent enforcement of such right.

12.5 The invalidity or unenforceability of any provision hereof shall not affect or impair the validity or enforceability of the remainder of the Agreement or any other provision hereof. In the event that any provision hereof is invalid or unenforceable in a given jurisdiction, that shall not affect the validity or enforceability of the provision in any other jurisdiction. The courts shall have the power to modify this Agreement, in a manner consistent with the intent of the parties, in order to limit the application of any such offensive provision to the maximum extent permitted by law.

12.6 This Agreement and any rights herein or hereto shall not be assigned or otherwise transferred by any party hereto without the express written consent of the other parties hereto. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

12.7 This Agreement shall be exclusively governed by and construed in accordance with the laws of British Columbia and the laws of Canada applicable therein. For the purposes of all legal proceedings, this Agreement shall be deemed to have been made and performed in British Columbia, and the parties hereby irrevocably agree that the courts of British Columbia shall have exclusive jurisdiction to entertain any action arising under this Agreement.

12.8 This Agreement may be executed and delivered in two or more counterparts and by facsimile and by electronic delivery. Each such counterpart, facsimile and electronically delivered copy shall be deemed to form one and the same and an originally executed instrument, bearing the date set forth on the face page hereof notwithstanding the date of execution or delivery.

[Signature page follows.]

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

GMP DRUG INC.

Per: /s/ *Bianka Matchett*
Authorized Signatory

CORE ONE LABS INC.

Per: /s/ *Joel Shacker*
Authorized Signatory

TURBO GROWTH INC.

Per: /s/ *Simar Singh*
Authorized Signatory

RIGHT SEASON INVESTMENTS CORP.
(formerly, Roadman Investments Corp.)

Per: /s/ *Tyler Lewis*
Authorized Signatory

SMITHGATE FARMS LTD.

Per: /s/ *Derrold Norgaard*
Authorized Signatory

APTERYX ENTERPRISES INC.

Per: /s/ *Keyran Shojania*
Authorized Signatory

2809539 ONTARIO INC.

Per: /s/ *Blanka Matchett*
Authorized Signatory

/s/ *Lauren Lewit*
LAUREN LEWIT

/s/ *Marko Nojkovic*
MARKO NOJKOVIC

/s/ *Kirpal Basran*
KIRPAL BASRAN

/s/ *Haroon Khan*
HAROON KHAN

SCHEDULE "A"
to the Share Purchase Agreement
LIST OF VENDORS SHAREHOLDERS

Shareholder Registration	Registration Address	Number of Company Shares Held	Amount of Purchase Price	Number of Consideration Shares	Amount of Bonus Payment	Number of Bonus Shares
Turbo Growth Inc.	[Redacted Personal Information]	35,080	\$778,092.00	1,144,253	\$194,523.00	286,063
Lauren Lewit	[Redacted Personal Information]	6,151	\$136,432.27	200,636	\$34,108.07	50,159
Marko Nojkovic	[Redacted Personal Information]	35,080	\$778,092.00	1,144,253	\$194,523.00	286,063
Kirpal Basran	[Redacted Personal Information]	17,540	\$389,046.00	572,126	\$97,261.50	143,032
Right Season Investments Corp.	[Redacted Personal Information]	16,186	\$359,013.60	527,961	\$89,753.40	131,990
Haroon Khan	[Redacted Personal Information]	3,057	\$67,805.79	99,714	\$16,951.45	24,929
Smithgate Farms Ltd.	[Redacted Personal Information]	3,056	\$67,783.61	99,682	\$16,945.90	24,920
Apteryx Enterprises Inc.	[Redacted Personal Information]	917	\$20,339.52	29,911	\$5,084.88	7,478
2809539 Ontario Inc.	[Redacted Personal Information]	9,170	\$203,395.21	299,111	\$50,848.80	74,778
TOTAL		126,237	\$2,800,000.00	4,117,647	\$700,000.00	1,029,412

SCHEDULE "B"
to the Share Purchase Agreement

LIST OF EQUIPMENT

Unit Cost CAD	Total Units	Total Value CAD	Equipment Name	Manufacturer	Model	Equipment Description
[Redacted commercially sensitive information]						