

AMALGAMATION AGREEMENT

AMONG:

PIMA ZINC CORP.

- and -

CYBEATS TECHNOLOGIES INC.

- and -

SCRYB INC.

- and -

2635212 ONTARIO INC.

Dated August 11, 2022

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AMALGAMATION AGREEMENT

THIS AGREEMENT dated this 11th day of August, 2022 is made

A M O N G:

PIMA ZINC CORP., a corporation continued and existing under the *Business Corporations Act* (British Columbia)

(hereinafter referred to as “**Pima**”)

- and -

CYBEATS TECHNOLOGIES INC., a corporation incorporated and existing under the *Business Corporations Act* (Ontario)

(hereinafter referred to as “**Cybeats**”)

- and -

SCRYB INC., a corporation incorporated and existing under the *Business Corporations Act* (Ontario)

(hereinafter referred to as “**Scryb**”)

-and –

2635212 ONTARIO INC., a corporation incorporated and existing under the *Business Corporations Act* (Ontario)

(hereinafter referred to as “**Pima Subco**”)

WHEREAS the Parties have agreed, subject to the satisfaction of certain conditions precedent, to carry out a three-cornered Amalgamation pursuant to Section 174 of the *Business Corporations Act* (Ontario) (the “**OBCA**”);

AND WHEREAS, the Parties wish to make certain representations, warranties, covenants and agreements in connection with the Amalgamation;

NOW, THEREFORE, in consideration of the mutual benefits to be derived and the representations and warranties, conditions and promises herein contained and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I GENERAL

1.1 Defined Terms

Capitalized terms used herein (including the recitals) and not otherwise defined shall have the meanings ascribed to such terms in Schedule A.

1.2 Amalgamation

- (a) Cybeats and Pima agree to effect the combination of their respective businesses and assets by way of a “three-cornered amalgamation” between Pima, Pima Subco and Cybeats.
- (b) Upon the approval of the Name Change Resolution by Pima in accordance with the requirements of the BCBCA and the satisfaction of the conditions precedent contained in this Agreement, Pima shall complete and file notice of articles, in the prescribed form, giving effect to the Name Change upon and subject to the terms of this Agreement.
- (c) Upon the approval of the Amalgamation Resolution by the Scryb, in accordance with the requirements of the OBCA and the satisfaction of the conditions precedent contained in this Agreement, Pima Subco and Cybeats shall jointly complete and file Articles of Amalgamation, in duplicate, with the Director appointed under the OBCA, giving effect to the Amalgamation of Pima Subco and Cybeats upon and subject to the terms of this Agreement.
- (d) Upon the issue of a Certificate giving effect to the Amalgamation:
 - (i) Pima Subco and Cybeats shall be amalgamated and shall continue as one corporation effective on the date of the Certificate (the “**Effective Date**”) under the terms and conditions prescribed in this Agreement;
 - (ii) each of Pima Subco and Cybeats shall cease to exist as entities separate from Amalco;
 - (iii) Amalco shall possess all the property, rights, privileges and franchises and be subject to all the liabilities, including civil, criminal and quasi-criminal, and all the contracts, disabilities and debts of each of Pima Subco and Cybeats;
 - (iv) a conviction against, or ruling, order or judgment in favour of or against either Pima Subco or Cybeats may be enforced by or against Amalco;
 - (v) the Articles of Amalgamation of Amalco shall be deemed to be the articles of incorporation of Amalco and the Certificate, except for the purposes of subsection 117(1) of the OBCA, shall be deemed to be the certificate of incorporation of Amalco; and
 - (vi) Amalco shall be deemed to be the party plaintiff or the party defendant, as the case may be, in any civil action commenced by or against either Pima Subco or Cybeats before the Amalgamation has become effective.
- (e) The name of Amalco shall be “Cybeats Technologies Inc.”
- (f) The registered office of Amalco shall be in the City of Toronto, in the Province of Ontario, at 65 International Blvd. Suite 202, Etobicoke ON M9W 6L9.
- (g) There shall be no restrictions on the business that Amalco may carry on or on the powers Amalco may exercise.
- (h) The by-laws of Amalco shall be the existing by-laws of Cybeats.

- (i) The board of directors of Amalco shall consist of a minimum of one (1) director and a maximum of ten (10) directors, until changed in accordance with the OBCA. The number of first directors of Amalco shall be five (5) and the first directors of Amalco shall be:

<u>Name</u>	<u>Address</u>	<u>Resident Canadian</u>
Yoav Raiter	[Redacted]	Yes
Medhanie Tekeste	[Redacted]	Yes
Greg Falck	[Redacted]	Yes
Justin Leger	[Redacted]	Yes
Michael Minder	[Redacted]	No

- (j) The first directors shall hold office until the first annual meeting of the shareholders of Amalco, or until their successors are elected or appointed in accordance with the by-laws of Amalco and the OBCA. The subsequent directors shall be elected each year thereafter by ordinary resolution at either an annual meeting of the shareholders or a special meeting of the shareholders by a majority of the votes cast at such meeting. The directors shall manage or supervise the management of the business and affairs of Amalco, subject to the provisions of the OBCA.

- (k) The executive officers of Amalco upon completion of the Amalgamation shall be as follows:

Yoav Raiter	- Chief Executive Officer
Josh Bald	- Chief Financial Officer

- (l) Amalco shall be authorized to issue an unlimited number of common shares.

- (m) At the Effective Time of the Amalgamation and as a result of the Amalgamation:

- (i) Scryb shall receive an aggregate of 60,000,000 fully paid and non-assessable Pima Shares in exchange for all of the issued and outstanding Cybeats Shares held, following which all such Cybeats Shares shall be cancelled;

- (ii) The holders of the Pima Subco Shares shall receive one fully paid and non-assessable Pima Share for each one Pima Subco Share held, following which all such Pima Subco Shares shall be cancelled provided that, any Pima Subco Shares held by Pima shall be cancelled without any repayment of capital in respect thereof and such Pima Subco Shares shall not be converted or exchanged for Pima Shares;
 - (iii) The holders of the PP Warrants shall receive one Pima Warrant for each PP Warrant having identical terms as the PP Warrants for which it is being exchanged;
 - (iv) in consideration of the issuance of the Pima Shares, Amalco shall issue to Pima one Amalco Share for each Pima Share issued;
 - (v) Pima shall add to the stated capital maintained in respect of the Pima Shares an amount equal to the aggregate paid-up capital for purposes of the ITA of the Cybeats Shares and Pima Subco Shares, immediately prior to the Amalgamation;
 - (vi) Amalco shall add to the stated capital maintained in respect of the Amalco Shares an amount such that the stated capital of the Amalco Shares shall be equal to the aggregate paid-up capital for purposes of the ITA of the Pima Subco Shares and Cybeats Shares immediately prior to the Amalgamation;
 - (vii) Pima shall be entitled to deduct and withhold from any consideration otherwise payable pursuant to transactions contemplated by this Agreement to Scryb or any holder of Pima Subco Shares, such amounts as it determines are required or permitted to be deducted and withheld with respect to such payment under the ITA or any provision of provincial, state, local or foreign tax law, in each case as amended; to the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to Scryb and/or the holder of the Pima Subco Shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority; and
 - (viii) Amalco will become a wholly-owned subsidiary of Pima.
- (n) At the Effective Time:
- (i) Scryb and the registered holders of the Pima Subco Shares shall become the registered holders of Pima Shares to which they are entitled, calculated in accordance with the provisions hereof, and Scryb and the holders of share certificates representing the Pima Subco Shares may surrender such certificates to the Depository and, upon such surrender, shall be entitled to receive and, as soon as reasonably practicable following the Effective Time shall receive share certificates they are so entitled; and
 - (ii) Pima shall become the registered holder of the Amalco Shares, and shall be entitled to receive a share certificate representing the number of Amalco Shares to which it is entitled, calculated in accordance with the provisions hereof.
- (o) If Amalco:

- (i) is not a reporting issuer or an investment fund within the meaning of applicable securities legislation; and
- (ii) has not distributed to the public (excluding accredited investors within the meaning of applicable securities legislation) any of its securities;

then no securities in the capital of Amalco (other than non-convertible debt securities) shall be transferred without either:

- (iii) the previous consent of the board of directors expressed by a resolution passed by the board of directors or by an instrument or instruments in writing signed by a majority of the directors; or
 - (iv) the previous consent of the holders of at least 51% of the securities of that class for the time being outstanding expressed by a resolution passed by the security holders or by an instrument or instruments in writing signed by such security holders.
- (p) Pima shall assume the obligations of Scryb pursuant to the Share Exchange Agreement with respect to the payment and the issuance of the Aggregate Performance Consideration upon the Effective Date. Pima and Scryb acknowledge and agree that those persons who are entitled to the payment and issuance of the Aggregate Performance Consideration must agree to receive payment from Pima. In the event that they do not agree, Scryb will continue its obligations pursuant to the Share Exchange Agreement and complete the Aggregate Performance Consideration for such persons.
- (q) Subject to the provisions of the OBCA, the following provisions shall apply to Amalco:
- (i) Without in any way restricting the powers conferred upon Amalco or its board of directors by the OBCA, as now enacted or as the same may from time to time be amended, re-enacted or replaced, the board of directors may from time to time, without authorization of the shareholders, in such amounts and on such terms as it deems expedient:
 - (A) borrow money upon the credit of Amalco;
 - (B) issue, re-issue, sell or pledge debt obligations of Amalco;
 - (C) subject to the provisions of the OBCA, as now enacted or as the same may from time to time be amended, re-enacted or replaced, give a guarantee on behalf of Amalco to secure performance of an obligation of any person; and
 - (D) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of Amalco owned or subsequently acquired, to secure any obligation of Amalco.
 - (ii) the board of directors may from time to time delegate to a director, a committee of directors or an officer of Amalco any or all of the powers conferred on the board as set out above, to such extent and in such manner as the board shall determine at the time of such delegation.

1.3 Board of Directors and Officers

Each of the Parties hereby agrees that upon completion of the Amalgamation, the board of directors of Pima shall be increased to five directors and consist of the following persons and management of Pima shall be comprised of the following persons:

- Yoav Raiter - Chief Executive Officer, Chairman and Director
- Josh Bald - Chief Financial Officer
- Greg Falck - Director
- Justin Leger - Director
- Michael Minder - Director
- Medhanie Tekeste - Director

**ARTICLE II
DISSENT RIGHTS**

2.1 Dissent Rights

Scryb covenants and agrees with Pima that, until the Effective Date, Scryb will

- (a) not exercise any statutory rights of dissent or appraisal in respect of the Amalgamation Resolution, or any aspect thereof, and not exercise any other shareholder rights or remedies available at common law, pursuant to the *Business Corporations Act* (Ontario), or otherwise delay, hinder, upset or challenge the Amalgamation;
- (b) not sell, assign, transfer or otherwise convey or dispose of any Cybeats Shares or any other securities of Cybeats acquired by Scryb prior to the Effective Date; and
- (c) not, and will use it reasonable endeavours to cause Cybeats not to, directly or indirectly, initiate, solicit, cause, facilitate or participate in any offer (confidential or otherwise) or expression of interest to acquire any assets of Cybeats outside of the ordinary course of business of Cybeats or any of its issued or unissued securities, whether directly or indirectly, induce, directly or indirectly, or attempt to induce any other person to initiate any shareholders proposal; pursue any other material amalgamation, merger, arrangement or sale of assets or make any other material change to the business, capital or affairs of Cybeats, or conduct any activity otherwise detrimental to the Amalgamation.

**ARTICLE III
REPRESENTATIONS AND WARRANTIES OF CYBEATS**

Cybeats represents and warrants to and in favour of Pima and Pima Subco and acknowledges that Pima and Pima Subco are relying on such representations and warranties in connection with this Agreement and the transactions contemplated herein:

3.1 Organization and Good Standing

- (a) Cybeats is a corporation duly organized, validly existing, and in good standing under the Laws of its jurisdiction of incorporation and is qualified to transact business and is in good

standing in the jurisdictions where it is required to qualify in order to conduct its business as presently conducted, except where the failure to be so qualified would not have a Material Adverse Effect on Cybeats. There are no subsidiaries of Cybeats.

- (b) Cybeats has the corporate power and authority to carry on its business as now conducted.

3.2 Consents, Authorizations, and Binding Effect

- (a) Cybeats may execute, deliver and perform this Agreement without the necessity of obtaining any consent, approval, authorization or waiver, or giving any notice or otherwise, except:
 - (i) consents, approvals, authorizations and waivers which have been obtained and are unconditional, and in full force and effect, and notices which have been given on a timely basis;
 - (ii) the approval of the Amalgamation Resolution by Scryb;
 - (iii) the filing of Articles of Amalgamation with the Director under the OBCA; or
 - (iv) those which, if not obtained or made, would not prevent or delay the consummation of the Amalgamation or otherwise prevent Cybeats from performing its obligations under this Agreement and would not be reasonably likely to have a Material Adverse Effect on Cybeats.
- (b) Cybeats has full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to complete the Amalgamation, subject to the approval of the Amalgamation Resolution by Scryb.
- (c) The board of directors of Cybeats has unanimously approved the Amalgamation and the execution, delivery and performance of this Agreement.
- (d) This Agreement has been duly executed and delivered by Cybeats and constitutes a legal, valid, and binding obligation of Cybeats, enforceable against it in accordance with its terms, except:
 - (i) as may be limited by bankruptcy, reorganization, insolvency and similar Laws of general application relating to or affecting the enforcement of creditors' rights or the relief of debtors; and
 - (ii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.
- (e) The execution, delivery, and performance of this Agreement will not:
 - (i) constitute a violation of the Certificate or Articles of Incorporation (or like charter documents) or By-laws, each as amended, of Cybeats;
 - (ii) conflict with, result in the breach of or constitute a default or give to others a right of termination, cancellation, creation or acceleration of any obligation under or the

loss of any material benefit under or the creation of any benefit or right of any third party under any Contract, permit or license to which Cybeats is a party or as to which any of its property is subject which would have a Material Adverse Effect on Cybeats;

- (iii) constitute a violation of any Law applicable or relating to Cybeats or its business except for such violations which would not have a Material Adverse Effect on Cybeats; or
 - (iv) result in the creation of any lien upon any of the assets of Cybeats other than such liens as would not have a Material Adverse Effect on Cybeats.
- (f) Neither Cybeats nor any Affiliate or Associate of Cybeats, nor any director or officer of Cybeats beneficially owns or has the right to acquire a beneficial interest in any Pima Shares.

3.3 Insurance

Cybeats does currently carry any insurance. Cybeats' insurance is currently under Scryb's insurance plan.

3.4 Litigation and Compliance

- (a) There are no actions, suits, claims or proceedings, whether in equity or at law or, any Governmental investigations pending or threatened:
 - (i) against or affecting Cybeats or with respect to or affecting any asset or property owned, leased or used by Cybeats; or
 - (ii) which question or challenge the validity of this Agreement, or the Amalgamation or any action taken or to be taken pursuant to this Agreement, or the Amalgamation;

nor is Cybeats aware of any basis for any such action, suit, claim, proceeding or investigation.

- (b) Cybeats has conducted and is conducting its business in compliance with, and is not in default or violation under, and has not received notice asserting the existence of any default or violation under, any Law applicable to its business or operations, except for non-compliance, defaults and violations which would not, in the aggregate, have a Material Adverse Effect on Cybeats.
- (c) Neither Cybeats nor any of its assets is subject to any judgment, order or decree entered in any lawsuit or proceeding which has had, or which is reasonably likely to have, a Material Adverse Effect on Cybeats or which is reasonably likely to prevent Cybeats from performing its obligations under this Agreement.
- (d) Cybeats has duly filed or made all reports and returns required to be filed by it with any Government and has obtained all permits, licenses, consents, approvals, certificates, registrations and authorizations (whether Governmental, regulatory or otherwise) which

are required in connection with its business and operations, except where the failure to do so has not had and will not have a Material Adverse Effect on Cybeats.

3.5 Financial Statements

- (a) The financial statements (including, in each case, any notes thereto and related management discussion and analysis) of Cybeats to be included in the Listing Statement will be prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and will fairly present the assets, liabilities and financial condition of Cybeats as of the respective dates thereof and the consolidated earnings, results of operations and changes in financial position of Cybeats for the periods then ended.
- (b) Other than the Share Exchange Agreement, there are no contracts with Cybeats.

3.6 Taxes

Cybeats has filed Tax Return which are required to be filed, or has requested extensions thereof, has paid all Taxes required to be paid by it and any other assessment, fine or penalty levied against it, or any amounts due and payable, to the extent that any of the foregoing is due and payable. Cybeats has withheld from each payment made to any of its past or present employees, officers or directors, and to any non-resident of Canada, the amount of all Taxes required to be withheld therefrom and have paid the same to the proper tax or receiving officers within the time required under applicable legislation. Cybeats has remitted to the appropriate tax authorities all amounts collected by it in respect of federal goods and services tax and provincial or harmonized sales taxes. There are no liens for Taxes upon any asset of Cybeats except liens for taxes not yet due.

3.7 Pension and Other Employee Plans and Agreements

Cybeats does not maintain or contribute to any Employee Plan.

3.8 Labour Relations

Cybeats does not currently have any employees that are or could be covered by any collective bargaining agreement.

3.9 Contracts, Etc.

- (a) Except in connection with the Share Exchange Agreement, and for contracts, agreements, leases and commitments entered into in the ordinary course of business as of the date hereof, Cybeats is not a party to or bound by any Contract:
 - (i) by which title to any assets, rights or properties is retained by a third party as security for an obligation;
 - (ii) which will be at the Effective Date secured by a lien upon any assets, rights or properties as security for an obligation;
 - (iii) relating to the employment of any employees or the rights of employees on severance or termination;

- (iv) relating to management, consulting or any other similar type of Contract which involves an amount exceeding \$250,000 per annum, excluding those which may be terminated without penalty on three months' notice or less;
 - (v) which contemplates payment on or as a result of a change of control of Cybeats (whether on termination of such agreement, on occurrence of any other event or circumstance, or after notice or lapse of time or otherwise), other than consulting agreements entered into in the ordinary course;
 - (vi) with any director or officer, former director or officer, or any person not dealing at arm's length with Cybeats;
 - (vii) with a bank or other financial institution relating to borrowed money;
 - (viii) relating to the existence or creation or purchase or sale of any bonds, debentures, notes or long-term debts;
 - (ix) relating to outstanding letters of credit or constituting an agreement of guarantee or indemnification of the obligations or liabilities (contingent or otherwise) of any other person or relating to commitments to purchase the assets of any other person or to guarantee the price thereof;
 - (x) relating to the acquisition or disposition of any shares or securities of any entity;
 - (xi) relating to the acquisition or disposition or lease of any business operations or real property;
 - (xii) limiting or restraining Cybeats from engaging in any activities or competing with any person;
 - (xiii) which involves the use of a derivative, including any forward contracts or options; or
 - (xiv) relating to the existence or creation of any *bona fide* offer of an opportunity (including a joint venture opportunity) to any person.
- (b) Cybeats and, to the knowledge of Cybeats, each of the other parties thereto is in compliance with all covenants under any Contract and no default has occurred which, with notice or lapse of time or both would directly or indirectly constitute such a default under any Contract, except for such non-compliance or default as has not had and will not have a Material Adverse Effect on Cybeats.

3.10 Absence of Certain Changes, Etc.

Except as contemplated by the Amalgamation, this Agreement and the Share Exchange Agreement, since incorporation:

- (a) there has been no Material Adverse Change to Cybeats;
- (b) Cybeats has not:

- (i) sold, transferred, distributed or otherwise disposed of or acquired a material amount of its assets, or agreed to do any of the foregoing, except in the ordinary course of business;
 - (ii) incurred any liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) which has had or is likely to have a Material Adverse Effect on Cybeats;
 - (iii) made or agreed to make any material increase in the compensation payable to any employee or director except for increases made in the ordinary course of business and consistent with presently existing policies or agreements or past practice;
 - (iv) conducted its operations other than in all material respects in the normal course of business;
 - (v) entered into any material transaction or material Contract, or amended or terminated any material transaction or material Contract, except transactions or Contracts entered into in the ordinary course of business; or
 - (vi) agreed or committed to do any of the foregoing; and
- (c) there has not been any declaration, setting aside or payment of any dividend or other distribution with respect to Cybeats's capital stock.

3.11 Capitalization

- (a) At the date hereof the authorized capital of Cybeats consists of an unlimited number of Cybeats Shares and an unlimited number of preferred shares issuable in series, of which 9,208,817 Cybeats Shares are outstanding, 359,832 Class Seed-1 Preferred Shares are outstanding, 3,267,002 Class Seed-2 Preferred Shares are outstanding, 5,997,221 Class Seed-3 Preferred Shares are outstanding.
- (b) All the outstanding Cybeats Shares have been duly authorized and are validly issued, fully paid and non-assessable, free of pre-emptive rights.
- (c) There are no authorized, outstanding or existing:
 - (i) voting trusts or other agreements or understandings with respect to the voting of any Cybeats Shares to which Cybeats is a party;
 - (ii) securities issued by Cybeats that are convertible into or exchangeable for Cybeats Shares;
 - (iii) agreements, options, warrants or other rights capable of becoming agreements, options or warrants to purchase or subscribe for any Cybeats Shares or securities convertible into or exchangeable for any Cybeats Shares;
 - (iv) agreements of any kind to which Cybeats is party relating to the issuance of any Cybeats Shares, any securities convertible, exchangeable or exercisable for Cybeats Shares, or requiring Cybeats to qualify securities of Cybeats for distribution by prospectus under Canadian Securities Laws; or

- (v) agreements of any kind which may obligate Cybeats to issue or purchase any of its securities.

3.12 Indebtedness

Cybeats has a working capital loan with Scryb in the amount of \$1,131,158 as of December 31, 2021.

3.13 Undisclosed Liabilities

Other than in connection with the Share Exchange Agreement, there are no material liabilities of Cybeats of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which Cybeats may become liable on or after the consummation of the transactions contemplated hereby other than:

- (a) liabilities that will be disclosed on or reflected or provided for in the most recent financial statements of Cybeats to be included in the Filing Statement; and
- (b) liabilities incurred in the ordinary and usual course of business of Cybeats and attributable to the period since incorporation, none of which has had or may reasonably be expected to have a Material Adverse Effect on Cybeats.

3.14 Due Diligence Investigations

All information relating to the business, assets, liabilities, properties, capitalization or financial condition of Cybeats provided by Cybeats or its Advisors to Pima is true, accurate and complete in all material respects.

3.15 Competition Act

The transactions contemplated by this Agreement are not subject to notification under Part IX of the *Competition Act* (Canada) as neither Cybeats's assets in Canada nor its gross revenues from sales in or from Canada, exceed the thresholds set out in Section 110 of the *Competition Act* (Canada), as determined in accordance with the Notifiable Transaction Regulations thereto.

3.16 Investment Canada

Cybeats is not a “non-Canadian” within the meaning of the *Investment Canada Act* (Canada).

3.17 Brokers

Neither Cybeats nor its Associates, Affiliates or Advisors have retained any broker or finder in connection with the Amalgamation or the other transactions contemplated hereby, nor have any of the foregoing incurred any liability to any broker or finder by reason of any such transaction.

3.18 Intellectual Property

- (a) **Title.** To the knowledge of Cybeats:
 - (i) Cybeats owns all right, title and interest in and to each item of the Intellectual Property free and clear of all Encumbrances and any co-ownership interests; and

- (ii) no other Person has any right, title or interest in or to or right to use any of the Intellectual Property, other than the third-party licensees of the Intellectual Property.
- (b) **Validity.** To the knowledge of Cybeats:
 - (i) the Intellectual Property has not been used or enforced, or failed to be used or enforced, in a manner that would result in the non-renewal, modification, abandonment, cancellation or unenforceability of any of the Intellectual Property;
 - (ii) all of the Intellectual Property is in full force and effect;
 - (iii) Cybeats has not breached and is not in default under any of the third party intellectual property; and
 - (iv) Cybeats has renewed or made applications for renewal within the applicable renewal periods for all registered Intellectual Property and for all of the third party intellectual property.
- (c) **Claims Against Validity.** To the knowledge of Cybeats:
 - (i) Cybeats has not received any written notice of any adverse claim or litigation and is not party to any litigation challenging the validity, ownership or enforceability of any of the Intellectual Property, or Cybeats' right to use, assign or license (as applicable) the Intellectual Property; and
 - (ii) there are no facts which cast doubt on the validity or enforceability of any of the Intellectual Property or Cybeats' rights in the Intellectual Property other than usual doubts related to the possibility that an examiner or a Person opposed in interest may seek, as may occur in the ordinary course of the prosecution or enforcement of Intellectual Property rights, to narrow, disallow or challenge the validity or the scope of protection sought or obtained by Cybeats in such Intellectual Property.
- (d) **Non-Infringement.** To the knowledge of Cybeats:
 - (i) the use of the Intellectual Property in connection with Business does not infringe upon or breach any rights in the Intellectual Property of any other Person;
 - (ii) neither the Intellectual Property nor its use in connection with Business infringes upon or breaches any rights in the Intellectual Property of any other Person; and
 - (iii) Cybeats has not received any written notice of any adverse claim, litigation or assertion of infringement and Cybeats is not a party to any litigation alleging that the conduct of the Business, as now carried on infringes upon or breaches the any rights in the Intellectual Property of any other Person.
- (e) **Protection of Rights.** Cybeats has employed commercially reasonable measures to protect its rights in the Intellectual Property.

3.19 Assigned Contracts

Cybeats has complied in all material respects with all assigned contracts and is not in default thereunder. To the knowledge of Cybeats, the other parties to the assigned contracts have complied in all material respects with the terms thereof and are not in default thereunder.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF PIMA AND PIMA SUBCO

Each of Pima and Pima Subco hereby represents and warrants to Cybeats as follows and acknowledges that Cybeats is relying on such representations and warranties in entering into this Agreement and completing the transactions contemplated herein:

4.1 Organization and Good Standing

- (a) Each of Pima and Pima Subco is a corporation duly organized, validly existing, and in good standing under the Laws of the jurisdiction of its incorporation and is qualified to transact business and is in good standing in the jurisdictions where it is required to qualify in order to conduct its business as presently conducted, except where the failure to be so qualified would not have a Material Adverse Effect on Pima or on any such company. Except for Pima Subco, there are no other subsidiaries of Pima.
- (b) Pima has the corporate power and authority to own, lease, or operate its properties and to carry on its business as now conducted.

4.2 Consents, Authorizations, and Binding Effect

- (a) Pima and Pima Subco may execute, deliver, and perform this Agreement without the necessity of obtaining any consent, approval, authorization or waiver, or giving any notice or otherwise, except:
 - (i) consents, approvals, authorizations and waivers, which have been obtained, and are unconditional and in full force and effect and notices which have been given on a timely basis;
 - (ii) the filing of Articles of Amalgamation with the Director under the OBCA; or
 - (iii) those which, if not obtained or made, would not prevent or delay the consummation of the Amalgamation or otherwise prevent Pima or Pima Subco from performing their respective obligations under this Agreement and would not be reasonably likely to have a Material Adverse Effect on Pima.
- (b) Each of Pima and Pima Subco has full corporate power and authority to execute and deliver this Agreement and to perform its respective obligations hereunder and to complete the Amalgamation, subject to the approval of the Name Change Resolution by Pima Shareholders at the Pima Meeting.
- (c) The board of directors of Pima have unanimously: (i) approved the Amalgamation and the execution, delivery and performance of this Agreement; and (ii) directed that the Name Change Resolution be submitted to the directors of Pima, and unanimously recommended approval thereof.

- (d) The board of directors of Pima Subco have unanimously approved the Amalgamation and the execution, delivery and performance of this Agreement.
- (e) This Agreement has been duly executed and delivered by Pima and Pima Subco and constitutes a legal, valid, and binding obligation of Pima and Pima Subco enforceable against each of them in accordance with its terms, except:
 - (i) as may be limited by bankruptcy, reorganization, insolvency and similar Laws of general application relating to or affecting the enforcement of creditors' rights or the relief of debtors; and
 - (ii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defences and to the discretion of the court before which any proceeding therefor may be brought.
- (f) The execution, delivery, and performance of this Agreement will not:
 - (i) constitute a violation of the Certificate or Articles of Incorporation (or like charter documents) or By-Laws, each as amended, of Pima or Pima Subco;
 - (ii) conflict with, result in the breach of or constitute a default or give to others a right of termination, cancellation, creation or acceleration of any obligation under, or the loss of any material benefit under or the creation of any benefit or right of any third party under any Contract, permit or license to which Pima is a party or as to which any of its property is subject which would in any such case have a Material Adverse Effect on Pima;
 - (iii) constitute a violation of any Law applicable or relating to Pima or its business except for such violations which would not have a Material Adverse Effect on Pima; or
 - (iv) result in the creation of any lien upon any of the assets of Pima, other than such liens as would not have a Material Adverse Effect on Pima.
- (g) Neither Pima nor any Affiliate or Associate of Pima beneficially owns or has the right to acquire a beneficial interest in any Cybeats Shares.

4.3 Insurance

Pima does not currently carry any insurance.

4.4 Litigation and Compliance

- (a) There are no actions, suits, claims or proceedings, whether in equity or at law, or any Governmental investigations pending or threatened:
 - (i) against or affecting Pima or with respect to or affecting any asset or property owned, leased or used by Pima; or
 - (ii) which question or challenge the validity of this Agreement or the Amalgamation or any action taken or to be taken pursuant to this Agreement or the Amalgamation;

nor is Pima aware of any basis for any such action, suit, claim, proceeding or investigation.

- (b) Pima has conducted and is conducting its business in compliance with, and is not in default or violation under, and has not received notice asserting the existence of any default or violation under, any Law applicable to the businesses or operations of Pima, except for non-compliance, defaults, and violations which would not, in the aggregate, have a Material Adverse Effect on Pima.
- (c) Neither Pima nor any assets of Pima are subject to any judgment, order or decree entered in any lawsuit or proceeding which has had, or which is reasonably likely to have, a Material Adverse Effect on Pima or which is reasonably likely to prevent Pima from performing its obligations under this Agreement.
- (d) Pima has duly filed or made all reports and returns required to be filed by it with any Government and has obtained all permits, licenses, consents, approvals, certificates, registrations and authorizations (whether Governmental, regulatory or otherwise) which are required in connection with the business and operations of Pima, except where the failure to do so has not had and will not have a Material Adverse Effect on Pima.

4.5 Public Filings; Financial Statements

- (a) Pima has filed all documents required pursuant to Canadian Securities Laws (the “**Pima Securities Documents**”). As of their respective dates, the Pima Securities Documents complied in all material respects with the then applicable requirements of the Canadian Securities Laws and, at the respective times they were filed, none of the Pima Securities Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make any statement therein, in light of the circumstances under which it was made, not misleading. Pima has not filed any confidential disclosure reports which have not at the date hereof become public knowledge.
- (b) The financial statements (including, in each case, any notes thereto) of Pima included in the Pima Securities Documents were prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and fairly presented the assets, liabilities and financial condition of Pima as of the respective dates thereof and the earnings, results of operations and changes in financial position of Pima for the periods then ended (subject, in the case of unaudited statements, to the absence of footnote disclosure and to normal year-end audit adjustments and to any other adjustments described therein). Except as disclosed in the Pima Securities Documents, Pima has not, since October 27, 2021, made any change in the accounting practices or policies applied in the preparation of its financial statements.
- (c) Pima is a “reporting issuer” (or its equivalent) under Canadian Securities Laws of each of the Provinces of Ontario, Alberta and British Columbia. Pima is not currently in default in any material respect of any requirement of Canadian Securities Laws and Pima is not included on a list of defaulting reporting issuers maintained by any of the securities commissions or similar regulatory authorities in each of such Provinces.
- (d) There has not been any reportable event (within the meaning of National Instrument 51-102 of the Canadian Securities Administrators) since October 27, 2021 with the auditors of Pima.

- (e) There are no contracts with Pima, on the one hand, and: (i) any officer or director of Pima; (ii) any holder of 5% or more of the equity securities of Pima; or (iii) an associate or affiliate of a person in (i) or (ii), on the other hand.

4.6 Taxes

Pima has timely filed, or has caused to be timely filed on its behalf, all Tax Returns required to be filed by it, all such Tax Returns are complete and accurate in all material respects, for all periods through December 31, 2020 for Pima. All Taxes shown to be due on such Tax Returns, or otherwise owed, have been timely paid, other than those which are being contested in good faith and in respect of which adequate reserves have been provided in the most recently published financial statements of Pima. Pima's most recent audited financial statements reflect a reserve in accordance with IFRS for all Taxes payable by Pima for all taxable periods and portions thereof through the date of such financial statements. No deficiency with respect to any Taxes has been proposed, asserted or assessed in writing against Pima, there are no actions, suits, proceedings, investigations or claims pending or threatened against Pima in respect of Taxes or any matters under discussion with any Government relating to Taxes, in each case which are likely to have a Material Adverse Effect on Pima, and no waivers or written requests for waivers of the time to assess any such Taxes are outstanding or pending. Pima has withheld from each payment made to any of their past or present employees, officers or directors, and to any non-resident of Canada, the amount of all Taxes required to be withheld therefrom and have paid the same to the proper tax or receiving officers within the time required under applicable legislation. Pima has remitted to the appropriate tax authorities all amounts collected by it in respect of federal goods and services tax and provincial or harmonized sales taxes. There are no liens for Taxes upon any asset of Pima except liens for taxes not yet due.

4.7 Pension and Other Employee Plans and Agreement

Other than the Pima Stock Option Plan, Pima does not maintain or contribute to any Employee Plan.

4.8 Labour Relations

No employees of Pima are covered by any collective bargaining agreement.

4.9 Contracts, Etc

- (a) Except for contracts, agreements, leases and commitments entered into in the ordinary course of business or which have been filed as, Pima is not a party to or bound by any Contract:
 - (i) by which title to any assets, rights or properties is retained by a third party as security for an obligation;
 - (ii) which will be at the Effective Date secured by a lien upon any assets, rights or properties as security for an obligation;
 - (iii) relating to the employment of any employees or the rights of employees upon severance or termination;
 - (iv) relating to management, consulting or any other similar type of Contract which involves an amount exceeding \$100,000 per annum, excluding those which may be terminated without penalty on 90 days' notice or less;

- (v) which contemplates payment on or as a result of a change of control of Pima (whether on termination of such agreement, on occurrence of any other event or circumstances, or after notice or lapse of time or otherwise);
 - (vi) with any director or officer, former director or officer, shareholder or any person not dealing at arm's length with Pima;
 - (vii) with a bank or other financial institution relating to borrowed money;
 - (viii) relating to the existence, creation, purchase or sale of any bonds, debentures, notes or long-term debts;
 - (ix) relating to outstanding letters of credit or constituting an agreement of guarantee or indemnification of the obligations or liabilities (contingent or otherwise) of any other person or relating to commitments to purchase the assets of any other person or to guarantee the price thereof;
 - (x) relating to the acquisition or disposition of any shares or securities of any entity;
 - (xi) relating to the acquisition, disposition or lease of any business operations or real property;
 - (xii) limiting or restraining Pima from engaging in any activities or competing with any person;
 - (xiii) which involves the use of a derivative, including any forward contracts or options; or
 - (xiv) relating to the existence or creation of any *bona fide* offer of an opportunity (including a joint venture opportunity) to any person.
- (b) Pima and, to the knowledge of Pima, each of the other parties thereto, is in compliance with all covenants under any Contract, and no default has occurred which, with notice or lapse of time or both, would directly or indirectly constitute such a default, except for such non-compliance or default as has not had and will not have a Material Adverse Effect on Pima.

4.10 Absence of Certain Changes, Etc.

Except as contemplated by the Amalgamation and this Agreement, since October 27, 2021:

- (a) there has been no Material Adverse Change in Pima;
- (b) Pima has not:
 - (i) sold, transferred, distributed, or otherwise disposed of or acquired a material amount of its assets, or agreed to do any of the foregoing, except in the ordinary course of business;
 - (ii) incurred any liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) which has had or is likely to have a Material Adverse Effect on Pima;

- (iii) prior to the date hereof, made or agreed to make any material capital expenditure or commitment for additions to property, plant, or equipment in excess of \$100,000;
 - (iv) made or agreed to make any material increase in the compensation payable to any employee or director except for increases made in the ordinary course of business and consistent with presently existing policies or agreement or past practice;
 - (v) conducted its operations other than in all material respects in the normal course of business;
 - (vi) entered into any material transaction or material Contract, or amended or terminated any material transaction or material Contract, except transactions or Contracts entered into in the ordinary course of business; and
 - (vii) agreed or committed to do any of the foregoing; and
- (c) there has not been any declaration, setting aside or payment of any dividend with respect to Pima's capital stock.

4.11 Capitalization

- (a) As at the date hereof, the authorized capital of Pima consists of an unlimited number of Pima Shares and an unlimited number of special shares, issuable in series, of which 15,517,139 Pima Shares and no special shares are outstanding.
- (b) All outstanding shares of all series and classes in the capital of Pima have been duly authorized and are validly issued, fully paid and non-assessable, free of pre-emptive rights.
- (c) Other than Pima Share purchase warrants to acquire 7,328,153 Pima Shares, there are no authorized, outstanding or existing:
 - (i) voting trusts or other agreements or understandings with respect to the voting of any Pima Shares to which Pima is a party;
 - (ii) securities issued by Pima that are convertible into or exchangeable for any Pima Shares;
 - (iii) agreements, options, warrants, or other rights capable of becoming agreements, options or warrants to purchase or subscribe for any Pima Shares or securities convertible into or exchangeable or exercisable for any such common shares;
 - (iv) agreements of any kind to which Pima is party relating to the issuance or sale of any Pima Shares, or any securities convertible into or exchangeable or exercisable for any such common shares or requiring Pima to qualify securities of Pima for distribution under Canadian Securities Laws; or
 - (v) agreements of any kind which may obligate Pima to issue or purchase any of its securities.

4.12 Environmental Matters

Pima is in compliance, in all material respects, with all applicable Environmental Laws and has not materially violated any then current environmental laws as applied at that time. Pima is not the subject of: (i) any proceeding, application, order or directive which relates to any environmental, health or safety matter; or (ii) any demand or notice with respect to any Environmental Laws. There is no material environmental liability nor factors likely to give rise to any material environmental liability affecting Pima.

4.13 Indebtedness

As at the date of this Agreement, no indebtedness for borrowed money was owing or guaranteed by Pima.

4.14 Undisclosed Liabilities

There are no material liabilities of Pima of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which Pima may become liable on or after the consummation of the transactions contemplated hereby other than:

- (a) liabilities disclosed on or reflected or provided for in the most recent financial statements of Pima included in the Pima Securities Documents; and
- (b) liabilities incurred in the ordinary and usual course of business of Pima and attributable to the period since December 31, 2021, none of which has had or may reasonably be expected to have a Material Adverse Effect on Pima.

4.15 Due Diligence Investigations

All information relating to the business, assets, liabilities, properties, capitalization or financial condition of Pima provided by Pima or its Advisors to Cybeats is true, accurate and complete in all material respects.

4.16 Competition Act

The transactions contemplated by this Agreement are not subject to notification under Part IX of the *Competition Act* (Canada) as neither Pima's assets in Canada nor its gross revenues from sales in or from Canada, exceed the thresholds set out in Section 110 of the *Competition Act* (Canada), as determined in accordance with the Notifiable Transaction Regulations thereto.

4.17 Investment Canada

Pima is not a “non-Canadian” within the meaning of the *Investment Canada Act* (Canada).

4.18 Brokers

Neither Pima, nor its Associates, Affiliates or Advisors have retained any broker or finder in connection with the transactions contemplated hereby, other than the Financing, nor have any of the foregoing incurred any Liability to any broker or finder by reason of any such transaction.

**ARTICLE V
COVENANTS OF CYBEATS**

From and after the date hereof and until the Effective Date (except as hereinafter otherwise provided), unless Pima shall otherwise agree in writing:

5.1 Access

Cybeats shall permit:

- (a) Pima and its Advisors to have reasonable access at reasonable times to all properties, books, accounts, records, Contracts, files, correspondence, tax records, and documents of or relating to Cybeats and to discuss such matters with the executive officers of Cybeats; Cybeats shall make available to Pima and its Advisors all information concerning its business and properties in its possession or under its control as Pima may reasonably request; and
- (b) Pima to conduct, or cause its agents to conduct, such reasonable reviews, inspections, surveys, tests, and investigations of the assets of Cybeats as they deem necessary or advisable, provided such reviews are conducted at reasonable times and in a reasonable manner.

5.2 Ordinary Course

Cybeats shall conduct business only in the ordinary course consistent with past practice. Except as contemplated by this Agreement, the Amalgamation, Cybeats shall not:

- (a) amend its Articles or Certificate of Incorporation (or like charter documents) or By-laws;
- (b) subdivide, split, combine, consolidate, or reclassify any of its outstanding shares of capital stock;
- (c) issue or agree to issue any securities except pursuant to the exercise of currently outstanding warrants or other convertible securities;
- (d) declare, set aside or pay any dividend or make any other distribution payable in cash, shares, stock, securities or property with respect to any of its shares of capital stock other than consistent with past practice;
- (e) repurchase, redeem, or otherwise acquire, directly or indirectly, any of its capital stock or any securities convertible into or exchangeable or exercisable into any of its capital stock;
- (f) incur, guarantee, assume or modify any additional indebtedness for borrowed money in an aggregate amount in excess of \$100,000 in the ordinary course of business;
- (g) other than pursuant to obligations or rights under existing written contracts, agreements and commitments, sell, lease or otherwise dispose of any material property or assets or enter into any agreement or commitment in respect of any of the foregoing;

- (h) amend or propose to amend the rights, privileges and restrictions attaching to the Cybeats Shares or any of the terms of its stock options or common share purchase warrants as they exist at the date of this Agreement, or reduce its stated capital;
- (i) reorganize, amalgamate or merge with another Person;
- (j) acquire or agree to acquire any corporation or other entity (or material interest therein) or division of any corporation or other entity or material assets;
- (k) enter into any agreements outside of the ordinary course with its directors or officers or their respective affiliates;
- (l) except as required by IFRS, or any applicable law, make any changes to the existing accounting practices of Cybeats or make any material tax election inconsistent with past practice; or
- (m) enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of Cybeats.

5.3 Closing Conditions

Cybeats shall use all reasonable efforts to cause all of the conditions to the obligations of Pima and Pima Subco under this Agreement to be satisfied on or prior to the Effective Date (to the extent the satisfaction of such conditions is within the control of the Cybeats Group).

ARTICLE VI COVENANTS OF PIMA

From and after the date hereof and until the Effective Date (except as hereinafter otherwise provided), unless Cybeats shall otherwise agree in writing:

6.1 Access

Pima shall permit:

- (a) Cybeats and its Advisors to have reasonable access at reasonable times to all books, accounts, records, Contracts, files, correspondence, tax records, and documents of or relating to Pima including auditor's working papers and management letters and to discuss such matters with the executive officers of Pima; Pima shall make available to Cybeats and its Advisors a copy of each report or other document filed pursuant to Canadian Securities Laws and all other information concerning its business and properties in its possession or under its control as Cybeats may reasonably request; and
- (b) Cybeats to conduct, or cause its Advisors or agents to conduct, such reasonable reviews, inspections, surveys, tests, and investigations of the assets of Pima as they deem necessary or advisable provided such reviews are conducted at reasonable times and in a reasonable manner.

6.2 Ordinary Course

Pima shall conduct business only in the ordinary course consistent with past practice. Each of Pima and Pima Subco shall not:

- (a) amend its Articles or Certificate of Incorporation (or like charter documents) or By-laws, except as contemplated by the Amalgamation and this Agreement;
- (b) subdivide, split, combine, consolidate, or reclassify any of its outstanding shares of capital stock;
- (c) issue or agree to issue any securities, except as contemplated by the Amalgamation and this Agreement, and except pursuant to the exercise of currently outstanding options and warrants;
- (d) declare, set aside or pay any dividend or make any other distribution payable in cash, shares, stock, securities or property with respect to any of its shares of capital stock other than consistent with past practice;
- (e) repurchase, redeem, or otherwise acquire, directly or indirectly, any of its capital stock or any securities convertible into or exchangeable or exercisable into any of its capital stock;
- (f) incur, guarantee, assume or modify any additional indebtedness for borrowed money in an aggregate amount in excess of \$100,000 in the ordinary course of business;
- (g) other than pursuant to obligations or rights under existing written contracts, agreements and commitments, sell, lease or otherwise dispose of any material property or assets or enter into any agreement or commitment in respect of any of the foregoing;
- (h) amend or propose to amend the rights, privileges and restrictions attaching to the Pima Shares or any of the terms of its stock options or common share purchase warrants as they exist at the date of this Agreement, or reduce its stated capital;
- (i) except as contemplated by the Amalgamation and this Agreement, reorganize, amalgamate or merge with another Person;
- (j) except as contemplated by the Amalgamation and this Agreement, acquire or agree to acquire any corporation or other entity (or material interest therein) or division of any corporation or other entity or material assets;
- (k) enter into any agreements outside of the ordinary course with its directors or officers or their respective affiliates;
- (l) except as required by IFRS, or any applicable law, make any changes to the existing accounting practices of Pima or make any material tax election inconsistent with past practice;
- (m) enter into, without prior consultation with and consent of Cybeats, new commitments of a capital expenditure nature or incur any new contingent liabilities other than (A) expenditures required by law; (B) expenditures made in connection with transactions

contemplated in this Agreement; and (C) expenditures required to prevent the occurrence of a Material Adverse Effect; or

- (n) enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of Pima.

6.3 Name Change

Promptly following receipt of director and regulatory approval of the Name Change Resolution and satisfaction of all of the conditions precedent contained in this Agreement, Pima shall complete and file notice of articles in accordance with the requirements of the BCBCA giving effect to the Name Change prior to the Effective Time.

6.4 Financing

Pima and Pima Subco shall use all commercially reasonable efforts to complete the Financing prior to the Effective Date.

6.5 Listing.

Pima shall use all commercially reasonable efforts to have the issuance of all the Pima Shares, including those issuable upon exercise of the convertible securities, accepted by the CSE.

6.6 Closing Conditions

Pima shall use all commercially reasonable efforts to cause all of the conditions to the obligations of Cybeats under this Agreement to be satisfied on or prior to the Effective Date (to the extent the satisfaction of such conditions is within the control of Pima).

ARTICLE VII OTHER COVENANTS OF THE PARTIES

7.1 Amalgamation

On or before the Effective Date, Pima and Cybeats shall take all necessary steps to amalgamate Cybeats with Pima Subco. Pima, Pima Subco and Cybeats may mutually agree, based on subsequent tax advice, to allow all existing Cybeats Warrants or Cybeats Broker Warrants to be exchanged for an equivalent security of Pima subject to the same terms and conditions as the original Cybeats securities after taking into consideration the Exchange Ratio.

7.2 Consents and Notices

Promptly after the date hereof and, if necessary, for a reasonable time after the Effective Date:

- (a) The Parties shall use all reasonable efforts, and the Parties shall cooperate with each other to obtain, all consents, waivers, approvals, and authorizations, in addition to those set forth in clause (b) below which may be necessary to effect the Amalgamation including, without

limitation, obtaining those consents, waivers, approvals, and authorizations described in Section 3.2 hereof and Section 4.2 hereof and shall provide copies of such documents to the other Party.

- (b) Each of Cybeats, Pima and Pima Subco will promptly execute and file, or join in the execution and filing of, any application or other document that may be necessary in order to obtain the authorization, approval or consent of any Governmental entity which may be reasonably required, or which any other Party may reasonably request in connection with the consummation of the transactions contemplated by this Agreement and shall provide copies of such documents to the other Party. Each of Cybeats, Pima and Pima Subco will use reasonable efforts to obtain promptly all such authorizations, approvals and consents.

7.3 Listing Application

- (a) Each of Cybeats and Pima shall use all commercially reasonable efforts to prepare, as promptly as practicable after the date of this Agreement and the Listing Statement together with any other documents required under Canadian Securities Laws in connection with the listing of the Pima Shares issuable in connection with the Amalgamation on the CSE.
- (b) Pima covenants that the Listing Statement will comply as to form in all material respects with Canadian Securities Law and that none of the information to be supplied by Pima for inclusion or incorporation by reference in the Listing Statement will at the time of the filing of the Listing Statement on Pima's profile on SEDAR at www.sedar.com, no contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. If at any time prior to the Effective Time any event with respect to Pima, its officers and directors shall occur that is required to be described in the the Listing Statement, Pima shall give prompt notice to Cybeats of such event.

7.4 Defense of Proceedings

Pima and Pima Subco, on the one hand, and Cybeats, on the other hand, shall vigorously defend, or shall cause to be vigorously defended, any lawsuits or other legal proceedings brought against Pima, Cybeats, or their respective officers, directors or shareholders, challenging this Agreement or the completion of the Amalgamation, and the Parties shall cooperate with each other in all respects in such defense. Neither Pima, Pima Subco nor Cybeats shall compromise or settle any claim brought in connection with the Amalgamation, without the prior written consent of the other Parties.

7.5 Press Releases

Before issuing any press release or otherwise making any public statements with respect to the this Agreement or the Amalgamation, Pima, Pima Subco and Cybeats shall consult with each other and shall undertake reasonable efforts to agree upon the terms of such press release, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law or by obligations pursuant to any listing agreement with any stock exchange.

7.6 Non-Solicitation

None of the Parties shall solicit any offers to purchase its shares or assets and none of Pima, Pima Subco or Cybeats will initiate or encourage any discussions or negotiations with any third party with respect

to such a transaction or amalgamation, merger, take-over, plan of arrangement or similar transaction during the period commencing on the date hereof and ending on the earlier of, the Effective Date and the termination of this Agreement. The Parties shall immediately cease and cause to be terminated any existing discussions or negotiations with any third party related to any of the foregoing. In the event any of the Parties is approached in respect of any such transaction, it shall immediately notify the other.

7.7 *Refrain from Certain Actions*

No Party shall take any action, refrain from taking any action (subject to commercially reasonable efforts) or permit any action to be taken or not taken, inconsistent with the provisions of this Agreement or which would or could reasonably be expected to materially impede the completion of the transactions contemplated hereby or which would or could reasonably be expected to have a Material Adverse Effect on such Party.

7.8 *Indemnity*

Each Party shall indemnify and hold harmless the other Parties hereto (and such other Parties' respective directors, officers and advisers) (collectively, the "**Non-Offending Persons**") from and against all claims, damages, liabilities, actions or demands to which the Non-Offending Persons may become subject insofar as such claims, damages, liabilities, actions or demands arise out of or are based upon the information supplied by a Party (other than the Non-Offending Persons) and contained in such other Party's Circular having contained a misrepresentation. Each Party hereto shall obtain and hold the rights and benefits of this Section 7.8 in trust for and on behalf of such Party's directors, officers and advisers.

7.9 *Warrants*

Each Party agrees that upon Amalgamation, subject to Section 7.1, the Cybeats Warrants and Cybeats Broker Warrants shall entitle the holders thereof to receive, upon the subsequent exercise thereof, Pima Shares based on the Exchange Ratio and such outstanding Cybeats Warrants and Cybeats Broker Warrants shall otherwise remain outstanding in accordance with their respective terms and conditions. Cybeats, with the co-operation of Pima, shall prepare and file with the CSE all necessary reports, applications or other documents required in order to permit the issuance of Pima Shares upon the exercise of the aforesaid warrants.

7.10 *Exemptions from Registration Requirements of U.S. Securities Laws*

The Parties hereto intend for the issuances and exchanges of shares contemplated hereby to be exempt from the registration requirements of any applicable United States federal and state securities laws and, accordingly, each agrees to take such further actions (including the execution and delivery of such further instruments and documents) as any other Party may reasonably request with regards to maintaining such exemptions.

ARTICLE VIII CONDITIONS TO OBLIGATIONS OF PIMA

8.1 *Conditions Precedent to Completion of the Amalgamation*

The obligation of Pima and Pima Subco to complete the Amalgamation is subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived by Pima and Pima Subco:

- (a) The representations and warranties of Cybeats set forth in Article III qualified as to materiality shall be true and correct, and the representations and warranties not so qualified shall be true and correct in all material respects as of the date of this Agreement and on the Effective Date as if made on the Effective Date, except for such representations and warranties made expressly as of a specified date which shall be true and correct in all material respects as of such date; and Pima shall have received a certificate signed on behalf of Cybeats by an executive officer thereof to such effect dated as of the Effective Date.
- (b) Cybeats shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it prior to or on the Effective Date and Pima shall have received a certificate signed on behalf of Cybeats by an executive officer thereof to such effect dated as of the Effective Date.
- (c) There shall not have occurred any Material Adverse Change to Cybeats since the date of this Agreement.
- (d) Scryb shall have approved the Amalgamation Resolution by way of written shareholder resolution.
- (e) The Financing shall have been completed by September 30, 2022.

**ARTICLE IX
CONDITIONS TO OBLIGATIONS OF CYBEATS**

9.1 Conditions Precedent to Completion of the Amalgamation

The obligation of Cybeats to complete the Amalgamation is subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived by Cybeats:

- (a) The representations and warranties of Pima and Pima Subco set forth in Article IV qualified as to materiality shall be true and correct, and the representations and warranties not so qualified shall be true and correct in all material respects as of the date hereof and on the Effective Date as if made on the Effective Date, except for such representations and warranties made expressly as of a specified date which shall be true and correct in all material respects as of such date, and Cybeats shall have received certificates signed on behalf of Pima and Pima Subco, respectively, by an executive officer thereof to such effect dated as of the Effective Date.
- (b) Pima and Pima Subco shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by Pima and Pima Subco, respectively, prior to or on the Effective Date and Cybeats shall have received certificates signed on behalf of Pima and Pima Subco, respectively, by an executive officer thereof to such effect dated as of the Effective Date.
- (c) There shall not have occurred any Material Adverse Change in Pima since the date of this Agreement.
- (d) The Financing have being completed by September 30, 2022.
- (e) The Pima director shall have approved the Name Change Resolution by ordinary resolution.

- (f) Current officers and/or employees of Pima shall have duly waived the operation of any termination, severance or lump sum balloon clauses in their consulting agreements, if applicable, triggered upon completion of the Amalgamation.
- (g) Each of the directors and officers of Pima shall have tendered their resignations (and in the case of the directors, in a manner that allows for the orderly replacement of directors on the Effective Date) and provided releases in a form acceptable to Cybeats.
- (h) Pima shall have filed notice of articles in accordance with the BCBCA in respect of the Name Change and the Name Change shall be effective.
- (i) Cybeats shall be satisfied that the exchange of Pima Shares for Cybeats Shares shall be qualified or exempt from registration or qualification under all applicable United States federal and state securities laws.

ARTICLE X MUTUAL CONDITIONS PRECEDENT

10.1 Mutual Conditions Precedent

The obligations of Pima and Cybeats to complete the Amalgamation are subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived only with the consent in writing of Pima, Pima Subco and Cybeats:

- (a) All consents, waivers, permits, exemptions, orders and approvals required to permit the completion of the Amalgamation, the failure of which to obtain could reasonably be expected to have a Material Adverse Effect on Cybeats or Pima or materially impede the completion of the Amalgamation, shall have been obtained;
- (b) No temporary restraining order, preliminary injunction, permanent injunction or other order preventing the consummation of the Amalgamation shall have been issued by any federal, state, or provincial court having jurisdiction and remain in effect;
- (c) The Pima Shares to be issued pursuant to the Amalgamation shall have been approved for listing on the CSE, subject to normal conditions on the Effective Date or as soon as practicable thereafter;
- (d) On the Effective Date, no cease trade order or similar restraining order of any other provincial securities administrator relating to the Pima Shares, the Cybeats Shares or the Amalco Shares shall be in effect;
- (e) There shall not be pending or threatened any suit, action or proceeding by any Governmental entity, before any court or governmental authority, agency or tribunal, domestic or foreign, that has a significant likelihood of success, seeking to restrain or prohibit the consummation of the Amalgamation or any of the other transactions contemplated by this Agreement or seeking to obtain from Pima, Pima Subco or Cybeats any damages that are material in relation to Pima, Pima Subco and Cybeats; and
- (f) The distribution of Amalco Shares and the Pima Shares pursuant to the Amalgamation shall be exempt from the prospectus and registration requirements of applicable Canadian Securities Law either by virtue of exemptive relief from the securities regulatory authorities

of each of the provinces of Canada or by virtue of applicable exemptions under Canadian Securities Laws and shall not be subject to resale restrictions under applicable Canadian Securities Laws (other than as applicable to control persons).

ARTICLE XI CLOSING

11.1 Closing

The Closing shall take place at the offices of Pima's counsel, Irwin Lowy LLP at 10:00 a.m. (Toronto time) on the Effective Date of on such other date as Cybeats and Pima may agree.

11.2 Termination of this Agreement

This Agreement may be terminated at any time prior to the Effective Time, whether before or after approval of the Amalgamation Resolution or the approval of the Name Change Resolution or any other matters presented in connection with the Amalgamation:

- (a) By mutual written consent of Pima, Pima Subco and Cybeats;
- (b) By a Party if a condition in its favour or a mutual condition is not satisfied by the Termination Date (or any earlier date by which such condition is required to be satisfied) except where such failure is the result of a breach of this Agreement by such Party;
- (c) By Pima or Cybeats if there has been a breach of any of the representations, warranties, covenants and agreements on the part of the other Party (the "**Breaching Party**") set forth in this Agreement, which breach has or is likely to result in the failure of the conditions set forth in Section 8.1, 9.1 or 10.1, as the case may, be to be satisfied and in each case has not been cured within ten (10) Business Days following receipt by the Breaching Party of notice of such breach from the non-breaching Party (the "**Non-Breaching Party**");
- (d) By any Party if any permanent order, decree, ruling or other action of a court or other competent authority restraining, enjoining or otherwise preventing the consummation of the Amalgamation shall have become final and non-appealable;
- (e) By Pima if:
 - (i) Cybeats or the Board of Directors of Cybeats, or any committee thereof, withdraws or modifies in a manner adverse to Pima, its approval of this Agreement or its recommendation to vote in favour of the Amalgamation; or
 - (ii) the Amalgamation Resolution is not approved by Scryb;
- (f) by Pima or Cybeats if the Amalgamation is not completed by the Termination Date provided that the Party then seeking to terminate this Agreement is not then in default of any of its obligations hereunder; or
- (g) by Pima or Cybeats if the other Party has breached the provisions of Section 7.6 hereof in any material manner.

11.3 Break Fee

If this Agreement is terminated by Pima pursuant to paragraphs 11.2(b), (c), (d), or (e), Cybeats shall pay, at the time of termination of this Agreement, the amount of \$50,000 in cash, plus reasonable expenses incurred in connection with transaction contemplated by this Agreement (the “**Break Fee**”). In the event that the Break Fee is paid to Pima, no other amount will be due or payable as damages or otherwise by Cybeats to Pima and Pima hereby accepts the Break Fee in lieu of any damages or any other payment or remedy to which it may be entitled. For greater certainty, no Break Fee shall be payable if Pima fails to fulfill any of its obligations or breaches any of its representations or warranties under this Agreement and such failure or breach has been the cause of, or results in, the termination of this Agreement pursuant to section 11.2.

11.4 Survival of Representations and Warranties; Limitation

The representations and warranties set forth in herein shall expire and be terminated on the earlier of the Effective Date or the termination of this Agreement.

ARTICLE XII MISCELLANEOUS

12.1 Further Actions

From time to time, as and when requested by any Party, the other Parties shall execute and deliver, and use all reasonable efforts to cause to be executed and delivered, such documents and instruments and shall take, or cause to be taken, such further or other actions as may be reasonably requested in order to:

- (a) carry out the intent and purposes of this Agreement;
- (b) effect the Amalgamation (or to evidence the foregoing); and
- (c) consummate and give effect to the other transactions, covenants and agreements contemplated by this Agreement.

12.2 Expenses

Except as otherwise provided herein, each of the Parties shall be responsible for the payment of all expenses incurred by it in connection with this Agreement and the Amalgamation.

12.3 Entire Agreement

This Agreement, which includes the Schedules hereto and the other documents, agreements, and instruments executed and delivered pursuant to or in connection with this Agreement, contains the entire Agreement between the Parties with respect to matters dealt within herein and, except as expressly provided herein, supersedes all prior arrangements or understandings with respect thereto.

12.4 Descriptive Headings

The descriptive headings of this Agreement are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

12.5 Notices

All notices or other communications which are required or permitted hereunder shall be in writing and sufficient if delivered personally or sent by telecopier, nationally recognized overnight courier, or registered or certified mail, postage prepaid, addressed as follows:

- (a) If to Pima and Pima Subco:

217 Queen Street West, Suite 401
Toronto, ON M5V 0R2

Attention: Albert Contardi, Chief Executive Officer
Email: AContardi@genericcapital.ca

- (b) If to Cybeats:

Cybeats Technologies Inc.
65 International Blvd., Suite 202
Etobicoke, ON M9W 6L9

Attention: Yoav Raiter
Email: Yoav@scryb.ai

- (c) If to Scryb:

Scryb Inc.
65 International Blvd., Suite 202
Etobicoke, ON M9W 6L9

Attention: Clark Kent
Email: ckent@relaymedical.com

Any such notices or communications shall be deemed to have been received: (i) if delivered personally or sent by telecopier (with transmission confirmed) or nationally recognized overnight courier, on the date of such delivery; or (ii) if sent by registered or certified mail, on the third Business Day following the date on which such mailing was postmarked. Any Party may by notice change the address to which notices or other communications to it are to be delivered or mailed.

12.6 Governing Law

This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the federal laws of Canada applicable therein, but references to such laws shall not, by conflict of laws, rules or otherwise require application of the law of any jurisdiction other than the Province of Ontario.

12.7 Enurement and Assignability

This Agreement shall be binding upon and shall enure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns, provided that this Agreement shall not be assignable otherwise than by operation of law by either Party without the prior written consent of the other

Parties, and any purported assignment by any Party without the prior written consent of the other Party shall be void.

12.8 Remedies

The Parties acknowledge that an award of money damages may be inadequate for any breach of the obligations undertaken by the Parties and that the Parties shall be entitled to seek equitable relief, in addition to remedies at law. In the event of any action to enforce the provisions of this Agreement, each of the Parties waive the defense that there is an adequate remedy at law. Without limiting any remedies any Party may otherwise have, in the event any Party refuses to perform its obligations under this Agreement, the other Party shall have, in addition to any other remedy at law or in equity, the right to specific performance.

12.9 Waivers and Amendments

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

12.10 Illegalities

In the event that any provision contained in this Agreement shall be determined to be invalid, illegal, or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and the remaining provisions of this Agreement shall not, at the election of the Party for whose benefit the provision exists, be in any way impaired.

12.11 Currency

Except as otherwise set forth herein, all references to amounts of money in this Agreement are to Canadian Dollars.

12.12 Counterparts

This Agreement may be executed in any number of counterparts by original or telefacsimile signature, each of which will be an original as regards any party whose signature appears thereon and all of which together will constitute one and the same instrument. This Agreement will become binding when one or more counterparts hereof, individually or taken together, bears the signatures of all the parties reflected hereon as signatories.

12.13 Language

At the request of the Parties this Agreement has been drafted in the English language.

[REMAINDER OF THE AGREEMENT IS INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the undersigned have executed and delivered this Agreement as of the day and year first above written.

PIMA ZINC CORP.

By: "Albert Contardi"

Name: Albert Contardi

Title: Chief Executive Officer

CYBEATS TECHNOLOGIES INC.

By: "Yoav Raiter"

Name: Yoav Raiter

Title: Chief Executive Officer

2635212 ONTARIO INC.

By: "Albert Contardi"

Name: Albert Contardi

Title: Chief Executive Officer

SCRYB INC.

By: "Clark Kent"

Name: Clark Kent

Title: President

SCHEDULE A DEFINITIONS

“**Advisors**” when used with respect to any Person, shall mean such Person's directors, officers, employees, representatives, agents, counsel, accountants, advisers, engineers, and consultants.

“**Affiliate**” shall have the meaning ascribed to such term in National Instrument 45-106 of the Canadian Securities Administrators.

“**Agreement**” means this Amalgamation Agreement, as it may be amended or supplemented at any time and from time to time after the date hereof.

“**Amalco**” means the corporation resulting from the amalgamation of Pima Subco and Cybeats pursuant to the Amalgamation.

“**Amalco Shares**” means common shares in the capital of Amalco.

“**Amalgamation**” means an amalgamation under Section 174 of the OBCA, on the terms and subject to the conditions set out in this Agreement, subject to any amendments or variations thereto made in accordance with the provisions of this Agreement, and pursuant to which Scryb will receive Pima Shares on the basis of one Pima Share for each one Cybeats Share held and Pima will become the parent company of Amalco.

“**Amalgamation Resolution**” means the special resolution of the holders of Cybeats Shares approving the Amalgamation.

“**Associate**” shall have the meaning ascribed to such term in the *Securities Act* (Ontario).

“**BCBCA**” means the *Business Corporations Act* (British Columbia).

“**Breaching Party**” shall have the meaning ascribed to such term in Section 10.2.

“**Break Fee**” shall have the meaning ascribed to such term in Section 11.3.

“**Business**” means the business of Cybeats providing integrated security platforms designed to secure and protect high-valued connected devices.

“**Business Day**” means any day other than a Saturday or Sunday or other day on which Canadian Chartered Banks located in the City of Toronto are required or permitted to close.

“**Canadian Securities Laws**” means the *Securities Act* (Ontario) (or equivalent legislation) in each of the Provinces of Canada and the respective regulations under such legislation together with applicable published rules, regulations, policy statements, national instruments and memoranda of understanding of the Canadian Provincial Securities Administrators and the securities regulatory authorities in such Provinces.

“**Certificate**” shall mean the Certificate of Amalgamation issued by the Director pursuant to Section 178 of the OBCA.

“**Contract**” means any contract, lease, agreement, instrument, license, commitment, order, or quotation, written or oral.

“**CSE**” means the Canadian Securities Exchange.

“**Cybeats**” means Cybeats Technologies Inc., a corporation incorporated under the laws of Ontario.

“**Cybeats Assets**” means business of Cybeats as more particularly set forth in Schedule “B” hereto.

“**Cybeats Broker Warrants**” means the issued and outstanding broker warrants exercisable into common shares in the capital of Cybeats.

“**Cybeats Shares**” means the common shares, Class Seed-1 Preferred Shares, Class Seed-2 Preferred Shares, and Class Seed-3 Preferred Shares, which Cybeats is authorized to issue.

“**Cybeats Warrants**” means the issued and outstanding warrants exercisable into common shares in the capital of Cybeats.

“**Depository**” means TSX Trust Company.

“**Disclosure Letter**” means the disclosure letter from Cybeats and the original Cybeats shareholders provided to Scryb pursuant to the Share Exchange Agreement.

“**Effective Date**” shall have the meaning ascribed to such term in Section 1.2(d)(i).

“**Encumbrance**” means any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement, security interest of any nature, adverse claim, exception, reservation, restrictive covenant, agreement, easement, lease, licence, right of occupation, option, right of first refusal, right of pre-emption, privilege or any matter capable of registration against title or any Contract to create any of the foregoing.

“**Effective Time**” means 12:01 a.m. (Toronto time) on the Effective Date.

“**Employee Plans**” means all plans, arrangements, agreements, programs, policies or practices, whether oral or written, formal or informal, funded or unfunded, maintained for employees, including, without limitation:

- (a) any employee benefit plan or material fringe benefit plan;
- (b) any retirement savings plan, pension plan or compensation plan, including, without limitation, any defined benefit pension plan, defined contribution pension plan, group registered retirement savings plan or supplemental pension or retirement income plan;
- (c) any bonus, profit sharing, deferred compensation, incentive compensation, stock compensation, stock purchase, hospitalization, health, drug, dental, legal disability, insurance (including without limitation unemployment insurance), vacation pay, severance pay or other benefit plan, arrangement or practice with respect to employees or former employees, individuals working on contract, or other individuals providing services of a kind normally provided by employees; and
- (d) where applicable, all statutory plans, including, without limitation, the Canada or Québec Pension Plans.

“**Environmental Laws**” means Laws regulating or pertaining to the generation, discharge, emission or release into the environment (including without limitation ambient air, surface water, groundwater or land), spill, receiving, handling, use, storage, containment, treatment, transportation, shipment, disposition or remediation or clean-up of any Hazardous Substance, as such Laws are amended and in effect as of the date hereof.

“**Escrow Release Conditions**” means the following collectively:

- (a) written confirmation from each of Pima Subco and Pima that all conditions to the completion of the transactions contemplated by this Agreement have been satisfied or waived, other than the release of the Escrowed Funds and the closing of the transactions contemplated by this Agreement, each of which will be completed forthwith upon release of the escrowed funds;
- (b) the receipt of all shareholder and regulatory approvals required for the transactions contemplated by this Agreement;
- (c) the distribution of the Pima Subco Shares and PP Warrants underlying the Subscription Receipts; and the Pima Shares being conditionally approved for listing on the CSE and the completion, satisfaction or waiver of all conditions precedent to such listing, other than the release of the escrowed funds.

“Listing Statement” means the listing statement to be prepared in connection with the Amalgamation, listing the common shares of Pima on the CSE.

“Financing” means the private placement up to: (i) a minimum of 14,000,000 units (each, a **“PP Unit”**) in the capital of Pima Subco at a price of \$0.50 (the **“Issue Price”**) per PP Unit for minimum gross proceeds of \$7,000,000, each PP Unit is comprised of one Pima Subco Share and one PP Warrant; (ii) a minimum of 14,000,000 Subscription Receipts at a price of \$0.50 per subscription receipt (each, a **“Subscription Receipt”**) for minimum of gross proceeds of \$7,000,000, each Subscription Receipt entitles the holder thereof to receive, without payment of additional consideration, one PP Unit upon satisfaction of the Escrow Release Conditions; and (iii) any combination of (i) and (ii) which equals a minimum of \$7,000,000.

“Government” means:

- (a) the government of Canada, or any foreign country;
- (b) the government of any Province, county, municipality, city, town, or district of Canada, or any foreign country; and
- (c) any ministry, agency, department, authority, commission, administration, corporation, bank, court, magistrate, tribunal, arbitrator, instrumentality, or political subdivision of, or within the geographical jurisdiction of, any government described in the foregoing clauses (a) and (b).

“Governmental” means pertaining to any Government.

“IFRS” means the International Financial Reporting Standards.

“Income Tax” means any Tax based on or measured by income (including without limitation, based on net income, gross income, income as specifically defined, earnings, profits or selected items of income, earnings or profits); and any interest, Penalties and additions to tax with respect to any such tax (or any estimate or payment thereof).

“ITA” means the *Income Tax Act* (Canada), as amended and all regulations thereunder.

“Intellectual Property” means all industrial or intellectual property in any jurisdiction utilized by Cybeats in connection with the Business, as further disclosed in the Disclosure Letter, including: (a) trademarks, service marks, trade names, brand names, domain names and other identifying names or marks; (b) patents and patent rights; (c) registered and unregistered industrial designs; (d) trade secrets and other confidential or non-public business information, including ideas, formulae, compositions, inventor's notes, discoveries

and improvements, know-how, business processes and techniques, manufacturing and production processes and techniques, and research and development information (whether or not patentable), invention disclosures, unpatented blueprints, drawings, specifications, designs, plans, proposals and technical data, business and marketing plans and supplier lists and information; (e) writings and other copyrightable works of authorship, including computer programs, data bases, business processes and documentation therefor, and all copyrights to any of the foregoing; (f) moral rights and waivers thereof; (g) internet protocol addresses and all other network addresses; (h) any similar intellectual property or proprietary rights; (i) registrations of, and applications to register, any of the foregoing with any government authority and any renewals or extensions thereof; and (j) any claims or causes of action arising out of or related to any infringement or misappropriation of any of the foregoing.

“**Law**” means any of the following of, or issued by, any Government, in effect on or prior to the date hereof, including any amendment, modification or supplementation of any of the following from time to time subsequent to the original enactment, adoption, issuance, announcement, promulgation or granting thereof and prior to the date hereof: any statute, law, act, ordinance, code, rule or regulation of any writ, injunction, award, decree, judgment or order.

“**liability**” of any Person means and include:

- (a) any right against such Person to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured;
- (b) any right against such Person to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to any equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured; and
- (c) any obligation of such Person for the performance of any covenant or agreement (whether for the payment of money or otherwise).

“**Material Adverse Change**” or “**Material Adverse Effect**” means, with respect to either Party any change, event, effect, occurrence or state of facts that has, or could reasonably be expected to constitute a material adverse change in respect of or to have a material adverse effect on, the business, properties, assets, liabilities (including contingent liabilities), prospects, results of operations or financial condition of the Party. The foregoing shall not include any change or effects attributable to: (i) changes relating to general economic, political or financial conditions; (ii) relating to the state of securities or commodities markets in general; (iii) changes affecting the worldwide mining industry in general which does not have a materially disproportionate effect on the Party; (iv) changes in the price of graphite; or (v) the announcement of the Amalgamation.

“**Name Change**” means the change of Pima’s name to “Cybeats Technologies Corp.” or such other name as is acceptable to the regulatory authorities.

“**Name Change Resolution**” means the ordinary resolution of the Pima directors authorizing the name change of Pima to “Cybeats Technologies Corp.”.

“**Non-Breaching Party**” shall have the meaning ascribed to such term in Section 10.2.

“**Non-Offending Persons**” shall have the meaning ascribed to such term in Section 6.8.

“**OBCA**” means the *Business Corporations Act* (Ontario) as amended.

“**Parties**” and “**Party**” means the parties to this Agreement.

“**penalty**” means any civil or criminal penalty (including any interest thereon), fine, levy, lien, assessment, charge, monetary sanction or payment, or any payment in the nature thereof, of any kind, required to be made to any Government under any Law.

“**Person**” means any corporation, partnership, limited liability company or partnership, joint venture, trust, unincorporated association or organization, business, enterprise or other entity; any individual; and any Government.

“**Pima**” means Pima Zinc Corp., a corporation continued under the BCBCA.

“**Pima Options**” means the currently issued and outstanding options to purchase common shares in the capital of Pima.

“**Pima Securities Documents**” shall have the meaning ascribed to such term in Section 3.7.

“**Pima Shareholders**” means the holders of Pima Shares.

“**Pima Shares**” means the common shares which Pima is authorized to issue.

“**Pima Subco**” means 2635212 Ontario Inc., a wholly-owned subsidiary of Pima, created for the purpose of effecting the Amalgamation.

“**Pima Subco Share**” means the common shares which Pima Subco is authorized to issue.

“**Pima Warrants**” means the Pima Share purchase warrants to be issued in exchange for the PP Warrants.

“**PP Warrants**” mean the Pima Subco Share purchase warrants issued in connection with the Financing, each warrant entitling the holder to acquire one Pima Subco Share at an exercise price of \$0.60 per Pima Subco Share for a period of eighteen (18) months from the date of issuance.

“**Share Exchange Agreement**” means the share exchange agreement dated March 2, 2021, between Scryb Inc. (formerly, Relay Medical Corp.), Cybeats, and the shareholders of Cybeats.

“**subsidiary**” means, with respect to a specified corporation, any corporation of which more than fifty per cent (50%) of the outstanding shares ordinarily entitled to elect a majority of the Board of Directors thereof (whether or not shares of any other class or classes shall or might be entitled to vote upon the happening of any event or contingency) are at the time owned directly or indirectly by such specified corporation, and shall include any corporation in like relation to a subsidiary.

“**Tax**” means any tax, levy, charge or assessment imposed by or due any Government, together with any interest, Penalties, and additions to tax relating thereto, including without limitation, any of the following:

- (a) any Income Tax;
- (b) any franchise, sales, use and value added tax or any license or withholding tax; any payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, alternative or add-on minimum tax; and any customs duties or other taxes;
- (c) any tax on property (real or personal, tangible or intangible, based on transfer or gains);
- (d) any estimate or payment of any of tax described in the foregoing clauses (a) through (d); and

- (e) any interest, Penalties and additions to tax with respect to any tax (or any estimate or payment thereof) described in the foregoing clauses (a) through (e).

“**Tax Return**” means all returns, amended returns and reports (including elections, declarations, disclosures, schedules, estimates and information returns) required to be supplied to a Tax authority in Canada.

“**Termination Date**” means September 30, 2022.

“**U.S. Exchange Act**” means the United States *Securities Exchange Act of 1934*, as amended.

“**U.S. Securities Act**” means the United States *Securities Act of 1933*, as amended.