

**TOPPEN HEALTH INC.**

(the “**Company**”)

and

*[REDACTED - personal information]*

and

*[REDACTED - personal information]*

and

*[REDACTED - personal information]*

and

*[REDACTED - personal information]*

(collectively, the “**Vendors**”)

and

**AION THERAPEUTIC INC.** (the  
“**Purchaser**”)

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**SHARE PURCHASE AGREEMENT**

**October 10, 2023**

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## SHARE PURCHASE AGREEMENT

This Share Purchase Agreement, dated October 10, 2023 by and among Aion Therapeutic Inc., a company existing under the *Business Corporations Act* (British Columbia) (the “**Purchaser**”), Toppen Health, Inc., a company organized and existing in the State of Wisconsin (the “**Company**”) and each of [REDACTED - personal information] (collectively, the “**Vendors**”).

### ARTICLE 1 INTERPRETATION

#### Section 1.1 Defined Terms.

As used in this Agreement, the following terms have the following meanings:

“**Agreement**” means this Share Purchase Agreement, all schedules and instruments amending or confirming of it, and any other ancillary documents and agreements entered into connection therewith; and the expressions “**Article**” and “**Section**” followed by a number mean and refer to the specified Article or Section of this Agreement.

“**Assets**” means the undertaking, property and assets of a Party, as applicable, as a going concern of every kind and description, wheresoever situated.

“**Authorization**” means, with respect to any Person, any order, permit, approval, waiver, licence or similar authorization of any Governmental Entity having jurisdiction over the Person.

“**Best Efforts**” means the efforts that a prudent Person who desires to complete the transaction would use in similar circumstances to ensure that a closing occurs as expeditiously as possible but without the necessity of assuming any material obligations or paying any material amounts to a third party or breaching or violating any existing Contract, arrangement, agreement or understanding.

“**Books and Records**” means all books of account, tax records, sales and purchase records, customer and supplier lists, computer software, formulae, business reports, plans and projections and all other documents, files, correspondence and other information of the Company.

“**Business Day**” means any day of the year, other than a Saturday, Sunday or any day on which banks are required or authorized to close in Toronto, Ontario.

“**Business**” means with respect to any Person, the business currently carried on and planned to be carried on by such Person.

“**Calculation Period**” means the time period commencing on October 18, 2023 and ending on April 30, 2025.

“**Claim**” means any actual, pending or threatened civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, suit, investigation or proceeding and any claim or demand resulting therefrom or any other claim or demand of whatever nature or kind.

“**Closing Date**” means October 17, 2023, or such earlier or later date as the Parties may agree in writing.

“**Closing Purchase Price**” has the meaning provided in Section 2.2.

“**Closing**” means the completion of the transaction of purchase and sale contemplated in this Agreement.

“**Common Shares**” the common shares in the capital of the Purchaser as constituted on the date of this Agreement.

“**Company Shares**” means the common shares in the capital of the Company as constituted on the date of this Agreement.

“**Company**” has the meaning provided in the Preamble to this Agreement.

“**Consent**” means the consent of a contracting party to a change in control of the Company if required by the terms of any Contract.

“**Consideration Shares**” has the meaning specified in Section 2.3(a).

“**Contracts**” means with respect to any Person all agreements to which such Person is a party including all contracts, leases of personal property and commitments of any nature, written or oral, including (i) unfilled purchase orders received by such Person, (ii) forward commitments by such Person for supplies or materials entered into in the Ordinary Course, (iii) restrictive agreements and negative covenant agreements which such Person has with its employees, past or present, and (iv) in the case of the Company, the Material Contracts.

“**Convertible Securities**” means any agreement, option, warrant, right or other security or conversion privilege issued or granted by the Person or any of its Affiliates that is exercisable or convertible into, or exchangeable for, or otherwise carries the right of the holder to purchase or otherwise acquire common shares, including pursuant to one or more multiple exercises, conversions and/or exchanges to require the Person to purchase, redeem or otherwise acquire any of its issued and outstanding common shares.

“**Corporate Records**” means the corporate records of the Company and the Subsidiary on the one hand, or the Purchaser on the other hand, as applicable, including (i) all articles of incorporation, bylaws, articles of association and memorandum of association (ii) all minutes of meetings and resolutions of shareholders and directors (and any committees), and (iii) stock certificate ledger, securities register, and register of transfers.

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

“**Current Assets**” means all cash and cash equivalents, accounts receivable, inventory, corporate income Tax receivables and Tax credits, prepaid and other current assets, each determined on a basis consistent with IFRS.

“**Current Liabilities**” means all accounts payable, accrued expenses, accrued income Taxes and other current liabilities including Debt, each determined on a basis consistent with IFRS.

“**Damages**” has the meaning specified in Section 8.1.

“**Debt**” means (i) all indebtedness for borrowed money of, and all lease obligations which are required to be capitalized pursuant to IFRS by, the Company or the Subsidiary, (ii) all loan agreements, trust indentures, debentures, mortgages, hypothecs, promissory notes, letters of credit, surety bonds or other Contracts, or instruments providing for, representing or evidencing indebtedness of the Company or the Subsidiary, (iii) any guarantees by the Company to any third party with respect to any other person, (iv) any guarantees by any of the Vendors with respect to the Company, (v) all mortgages, hypothecs, charges, security interests, pledges, liens or other Liens on any of the property or assets of the Company.

“**Encumbrance**” means any mortgage, deed of trust, pledge, collateral assignment, charge, Lien, claim, security interest, adverse interest, adverse claim, other third person lien interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by applicable Law, Contract or otherwise) that provides for any of the foregoing;

“**Governmental Entity**” means any (i) multinational, federal, provincial, state, municipal, local or other governmental or public department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, or (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

“**IFRS**” means, at any time, accounting policies consistent with International Financial Reporting Standards at the relevant time applied on a consistent basis.

“**Intellectual Property**” means (i) any trade-marks, trade-names, business-names, brand-names, service-marks, computer software, computer programs, copyrights, including any performing, author or moral rights, designs, inventions, patents, franchises, formulae, processes, know-how, technology and related goodwill, (ii) any applications, registrations, issued patents, continuations in part, divisional applications or analogous rights or licence rights therefor, and (iii) other intellectual or industrial property, in each case, owned or used by the Company, including, without limitation its websites and domain names.

“**Interim Balance Sheet Date**” means the interim balance sheet of each Party as at August 31, 2023.

“**Interim Financial Statements**” means the financial statements provided to the each Party to the other Party during its due diligence investigation.

“**Laws**” means applicable laws (including common law), constitutions, statutes, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, findings, treaties, policies, notices, directions, decrees, judgements, awards or requirements, in each case of any Governmental Entity, and terms and conditions of any grant of approval, permission, authority or licence of any Governmental Entity, and terms and conditions or any grant of approval, permission, authority or licence of any Governmental Entity;

“**Leased Properties**” means the lands and premises listed and described in Schedule 3.2(q).

“**Leases**” means the leases of the Leased Properties described in Schedule 3.2(q).

“**Letter of Intent**” means the letter of intent dated July 5, 2023 between the Company and the Purchaser.

“**Liabilities**” means with respect to any Person all indebtedness or financial obligations of such Person on a consolidated basis arising from past events.

“**Lien**” means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition which, in substance, secures payment or performance of an obligation.

“**Material Adverse Effect**” means an effect, change, event, occurrence, fact or circumstance that, individually or in the aggregate with another such effect, change, event, occurrence, fact or circumstance, is or would be reasonably expected to be material and adverse to the business, affairs, operations, property, assets, liabilities, financial condition, financial results, capital or prospects (financial or otherwise) of the Company individually or on a consolidated basis, or which could or could be reasonably expected to

prevent, materially delay or materially impair the ability of any of the respective Parties to complete the transactions contemplated by this Agreement and to otherwise consummate the transactions contemplated in this Agreement, except any such effect resulting from or arising in connection with:

- (i) any adoption, implementation, proposal or change in applicable Law or any interpretation thereof by any governmental entity;
- (ii) any change in global, national or regional political conditions (including the outbreak of war or acts of terrorism) or in national or global financial or capital markets or in general economic, business, political, regulatory or market conditions;
- (iii) any natural disaster;
- (iv) the announcement of this Agreement or any transactions contemplated herein, or otherwise contemplated by or arising as a result of the terms of this Agreement;

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

“**Management Agreements**” has the meaning specified in Section 6.1(f)(viii).

“**Material Contracts**” has the meaning specified in Schedule 3.2(r).

“**Ordinary Course**” means, with respect to an action taken by a Person, that such action is consistent, in all material respects, with the past practices of the Person and is taken in the ordinary course of the normal day-to-day operations of the Person.

“**Outside Date**” means December 31, 2023.

“**Person**” means a natural person, partnership, limited liability company, limited liability partnership, corporation, company, joint stock company, trust, unincorporated association, joint venture or other entity or Governmental Entity, Taxation Authority and pronouns having a similarly extended meaning.

“**Personal Information**” means the type of information regulated by applicable privacy Laws and collected, used or disclosed by a Person, including information such as an individual's name, address, age, among other things, as required under applicable Laws or the rules or policies of securities regulators or the CSE.

“**Purchase Price**” has the meaning specified in Section 2.2.

“**Purchased Shares**” has the meaning specified in Section 2.1.

“**Purchaser**” has the meaning provided in the Preamble to the Agreement.

“**Required Consents**” means those Consents and Authorizations listed and described in Schedule 5.5.

“**Revenue**” means, with respect to the Calculation Period, revenue of the Company on a consolidated basis exceeding forty percent (40%) gross margins, as determined in conformity with IFRS and included the financial statements of the Company for the applicable related fiscal period. For certainty, the gross margin calculation will include all direct costs, including but not limited to all material costs and labour, but will not include any overhead allocations, sales commissions, or royalties.



“**Subsidiary**” means Toppen Holdings, LLC, a limited liability company organized and existing under the laws of the State of Florida;

“**Tax Returns**” means any return (including any information return), report, statement, schedule, notice, form, election, declaration, claim for refund or other document or information filed with or submitted to, or required to be filed with or submitted to, any Taxation Authority or Government Entity in connection with the determination, assessment, collection or payment of any Tax or in connection with the administration, implementation or enforcement of or compliance with any requirement under applicable Law relating to any Tax;

“**Taxation Authority**” means any domestic or foreign government, agency or authority that is entitled to impose Taxes or to administer any applicable Tax legislation.

“**Taxes**” means all federal, state, provincial, territorial, municipal, local or foreign taxes, duties, imposts, levies, assessments and other charges imposed, assessed or collected by a Governmental Entity including, any gross income, net income, gross receipts, business, capital, capital gains, goods and services, franchise, occupation, sales and use, real property, land transfer, personal property, transfer, payroll, health, employer health, excise, withholding, employment insurance premiums, Canada Pension Plan, and any other pension plan contributions or premiums, and includes any fine, penalty, interest, or addition to tax.

“**Third Party Claim**” means a Claim made against any Person entitled to indemnification under this Agreement by any Person who is not a party to this Agreement.

“**Vendors**” has the meaning provided in the Preamble of this Agreement.

**Parties**” or “**Party**” means the Company, the Vendors and the Purchaser and any other Person who may become a party to this Agreement.

#### **Section 1.2 Gender and Number.**

Any reference in this Agreement to gender includes all genders and words importing the singular number only shall include the plural and vice versa.

#### **Section 1.3 Headings, etc.**

The provision of a Table of Contents, the division of this Agreement into Articles and Sections and the insertion of headings are for convenient reference only and are not to affect its interpretation.

#### **Section 1.4 Currency.**

All references in this Agreement to dollars, unless otherwise specifically indicated, are expressed in Canadian Dollars.

#### **Section 1.5 Knowledge.**

Where any representation, warranty or other statement contained in this Agreement is expressly qualified by reference to the knowledge of the Vendors or the Company, it shall be deemed to refer to the actual knowledge of each of the Vendors and the Company. The Vendors each confirm that they have made due and diligent inquiry of such Persons (including appropriate officers of the Vendors and the Company, as applicable) as it considers necessary as to the matters that are the subject of the representations and warranties.

**Section 1.6 Accounting Terms.**

All accounting terms not specifically defined in this Agreement shall be interpreted in accordance with IFRS.

**Section 1.7 Incorporation of Schedules.**

The schedules attached to this Agreement shall, for all purposes of this Agreement, form an integral part of it.

**Section 1.8 Time of the Essence**

Time shall be of the essence of each provision of this Agreement. Any extension, waiver or variation of any provision of this Agreement shall not be deemed to affect this provision and there shall be no implied waiver of this provision.

**Section 1.9 Statutory References**

Any reference to a statute shall mean the statute in force as at the date of this Agreement (together with all regulations promulgated thereunder) as the same may be amended, re-enacted, consolidated or replaced from time to time, and any successor statute thereto, unless otherwise expressly provided.

**ARTICLE 2  
PURCHASED SHARES AND PURCHASE PRICE**

**Section 2.1 Purchase and Sale.**

Subject to the terms and conditions of this Agreement, the Purchaser agrees to purchase all (but not less than all) of the issued and outstanding shares of the Company (collectively, the “**Purchased Shares**”). Each of the Vendors agree to sell, transfer, assign and deliver to the Purchaser and the Purchaser agrees to purchase from each of the Vendors on the Closing Date, the shares in the capital of the Company set forth in Schedule “A” beside such Vendor’s name, free and clear of all Encumbrances, which collectively represent 75% of the Purchased Shares. It is intended that the shareholders owning the remaining Purchased Shares (the “**Minority Shareholders**”) shall each execute and deliver, prior to Closing, a share purchase agreement with the Company relating to the sale and transfer of such shares free and clear of all Encumbrances.

**Section 2.2 Purchase Price.**

The aggregate consideration (the “**Purchase Price**”) payable by the Purchaser to all of the shareholders of the Company for the Purchased Shares shall be equal to the sum of: (i) CAD \$10,000,000.00, payable by the issuance of Consideration Shares, as defined and detailed below (the “**Closing Purchase Price**”); and (ii) the Earn-out Payment (if any) payable pursuant to Section 2.4.

**Section 2.3 Payment of the Purchase Price.**

Subject to the other terms and conditions herein, the Purchase Price will be paid and satisfied as follows:

- (a) The Purchaser shall pay the Closing Purchase Price by issuing and delivering on the Closing Date an aggregate of 200,000,000 Common Shares (the “**Consideration Shares**”) at a deemed price per Consideration Share of CAD \$0.05 as provided for on the attached Schedule “A”.

As part of the Consideration Shares, Vendors are allocating a portion of the Consideration Shares to a third-party vendor, as detailed on the attached Schedule "A", as full payment and consideration for the services provided to Company; and

- (b) The Purchaser shall pay the Earn-Out Payment, if payable, to the Vendors and Minority Shareholders in accordance with Section 2.4.

#### **Section 2.4 Earn-out.**

- (1) **Earn-out Payment.** As additional consideration for the Purchased Shares, at such times as provided in Section 2.4(2), the Purchaser shall pay to the Vendors (which for purposes of this Section 2.4 shall include the Minority Shareholders) the amount (an "**Earn-out Payment**"), if any, payable by in accordance with the following provisions of this Section 2.4(1), provided that the aggregate amount of the Earn-out Payment shall not exceed US\$2,000,000:

- (a) Subject to Section 2.4(4), in the event that the Revenue for the Calculation Period, calculated pursuant to Section 2.4(5), is equal to or greater than US\$5,000,000 (the "**Earn-out Threshold**"), then the Purchaser shall pay to the Vendors the aggregate sum US\$2,000,000. If in the event the Revenue for the Calculation Period is less than the Earn-out Threshold, then the Purchaser shall not be required to make an Earn-out Payment to the Vendors pursuant to this Section 2.4(1).

#### **(2) Procedures Applicable to Determination of the Earn-out Payment.**

- (a) On or before the date which is 120 days after the last day of the Calculation Period (the "**Earn-out Calculation Delivery Date**"), the Purchaser shall prepare and deliver to the Vendors a written statement (an "**Earn-out Calculation Statement**") setting forth in reasonable detail its determination of Revenue for the Calculation Period and its calculation of the resulting Earn-out Payment (an "**Earn-out Calculation**").
- (b) The Vendors shall have forty-five (45) days after receipt of the Earn-out Calculation Statement and Earn-out Calculation (the "**Review Period**") to review the Earn-out Calculation Statement and the Earn-out Calculation set forth therein. During the Review Period, the Vendors shall have the right to inspect the Company's books and records during normal business hours at the Company's offices, upon reasonable prior notice and solely for purposes reasonably related to the determination of Revenue and the resulting Earn-out Payment. Prior to the expiration of the Review Period, the Vendors may object to the Earn-out Calculation set forth in the Earn-out Calculation Statement for the Calculation Period by delivering a written notice of objection (an "**Earn-out Calculation Objection Notice**") to the Purchaser executed by a designated representative of the Vendors. Any Earn-out Calculation Objection Notice shall specify the items in the applicable Earn-out Calculation Statement and Earn-out Calculation disputed by the Vendors and shall describe in reasonable detail the basis for such objection, as well as the amount in dispute. If the Vendors fail to deliver an Earn-out Calculation Objection Notice to the Purchaser prior to the expiration of the Review Period, then the Earn-out Calculation set forth in the Earn-out Calculation Statement shall be final and binding on the parties hereto. If the Vendors timely deliver an Earn-out Calculation Objection Notice, the Purchaser and the Vendors shall negotiate in good faith to resolve the disputed items and agree upon the resulting amount of the Revenue and the Earn-out Payment for the Calculation Period. If the Purchaser and the Vendors are unable to reach agreement within forty-five (45) days after such an Earn-out Calculation Objection Notice has been given, all unresolved disputed items shall be promptly referred to an impartial nationally recognized firm of independent certified public

accountants, appointed by mutual agreement of the Purchaser and the Vendors or failing such agreement, Andersen Professional Corporation (the “**Independent Accountant**”). The Independent Accountant shall be directed to render a written report on the unresolved disputed items with respect to the Earn-out Calculation as promptly as practicable, but in no event greater than 90 days after such submission to the Independent Accountant, and to resolve only those unresolved disputed items set forth in the Earn-out Calculation Objection Notice. If unresolved disputed items are submitted to the Independent Accountant, the Purchaser and the Vendors shall each furnish to the Independent Accountant such work papers, schedules and other documents and information relating to the unresolved disputed items as the Independent Accountant may reasonably request. The Independent Accountant shall resolve the disputed items based solely on the applicable definitions and other terms in this Agreement and the presentations by the Purchaser and the Vendors, and not by independent review. The resolution of the disputed items and the calculation of Revenue that are the subject of the applicable Earn-out Calculation Objection Notice by the Independent Accountant shall be final and binding on the parties hereto. The fees and expenses of the Independent Accountant shall be borne by the Vendors and the Purchaser in proportion to the amounts by which their respective calculations of Revenue differ from final Revenue as finally determined by the Independent Accountant.

- (3) **Timing of Payment of Earn-out Payment.** Subject to Section 2.4(5), the Earn-out Payment that the Purchaser is required to pay pursuant to Section 2.4(1) hereof shall be paid in full no later than 10 Business Days following the date upon which the determination of Revenue for the Calculation Period becomes final and binding upon the parties as provided in Section 2.4(2)(b) (including any final resolution of any dispute raised by the Vendors in an Earn-out Calculation Objection Notice).
- (4) **Condition to Earn-out Payment.** Notwithstanding Section 2.4(1), the Purchaser shall not be required to make the Earn-out Payment to the Vendors on the payment date therefor, and such Earn-out Payment shall not become payable, if (i) the full-time employment of either of Owen Boyd or William Roche with the Company has been terminated for Cause (as defined in the Management Agreement) prior to the end of the Calculation Period, or (ii) either of Owen Boyd or William Roche has resigned from such employment prior to the end of the Calculation Period. The Earn-out Payment to the Vendors will not be impacted in the event of the death or permanent disability of either of Owen Boyd or William Roche prior to the end of the Calculation Period.
- (5) **Right of Set-off.** Purchaser shall have the right to withhold and set off against any amount otherwise due to be paid pursuant to this Section 2.4 the amount of any Damages to which the Purchaser be entitled under Article 8 of this Agreement.

## **Section 2.5 Securities Laws, Legends, etc.**

- (1) Each Vendor has been independently advised as to the applicable hold periods imposed in respect of the Consideration Shares by the securities legislation in the jurisdiction in which such Vendor resides, and such Vendor confirms that no representation has been made respecting the applicable hold periods for the Consideration Shares and that such Vendor is aware of the risks and other characteristics of the Consideration Shares and of the fact that such Vendor may not resell the Consideration Shares except in accordance with applicable securities legislation and regulatory policy until expiry of the applicable hold periods and compliance with the other requirements of applicable Law. Each Vendor acknowledges that the certificates representing the Consideration Shares will contain legends denoting the applicable resale restrictions and such Vendor will not resell the Consideration Shares except in accordance with the provisions of applicable securities legislation.

- (2) Each Vendor has been advised that the Consideration Shares are being issued to the Vendors pursuant to exemptions from the prospectus and registration requirements of applicable securities Laws, and that:
  - (a) most of the civil remedies applicable to the issuance and granting of securities by way of prospectus provided for in such Laws are not available to such Vendors;
  - (b) such Vendors may not receive information that would be provided if no such exemptions were available; and
  - (c) the Purchaser is relieved of certain obligations in respect of offerings by way of prospectus which would otherwise apply under applicable securities Laws.
- (3) Each Vendor will comply with any requirements imposed by the CSE or securities legislation as a result of the shareholdings of such Vendor in the Purchaser exceeding certain thresholds, such requirements to include, without limitation, the filing of insider and early warning reports.
- (4) Each Vendor acknowledges that he, she or it has not received a document including, without limitation, a prospectus or an offering memorandum, purporting to describe the business and affairs of the Purchaser that has been prepared primarily for delivery to and review by prospective investors so as to assist those investors to make an investment decision in respect of the Purchaser under the terms of this Agreement.
- (5) Each Vendor acknowledges that he, she or it is eligible to acquire the Consideration Shares pursuant to the exemption from the prospectus requirements of applicable Law related to Canadian securities found in s. 2.3 [Accredited Investor] of National Instrument 45-106 - *Prospectus Exemptions*;
- (6) Each Vendor understands and acknowledges that the Consideration Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or under the securities (“**blue sky**”) Laws of any state of the United States, and that the issuance of the Consideration Shares hereunder is being made in reliance on a private placement exemption to “accredited investors” within the meaning of Rule 501(a) of Regulation D under the U.S. Securities Act (“**U.S. Accredited Investor**”) and pursuant to available exemptions from the registration requirements of the U.S. Securities Act;
- (7) Each Vendor is a U.S. Accredited Investor that satisfies one or more of the categories in Rule 501(a) of Regulation D under the U.S. Securities Act;
- (8) Each Vendor understands and acknowledges that the Consideration Shares are “restricted securities”, as such term is defined under Rule 144(a)(3) under the U.S. Securities Act, and agrees that the Consideration Shares may only be offered, sold or otherwise transferred, pledged or hypothecated pursuant to an effective registration statement under the U.S. Securities Act or pursuant to an exemption from registration thereto;
- (9) Each Vendor understands and acknowledges that the Purchaser is not obligated to file and has no present intention of filing with the U.S. Securities and Exchange Commission or with any state securities administrator any registration statement in respect of resales of the Consideration Shares in the United States, and acknowledges that there are substantial restrictions on the transferability of the Consideration Shares;

- (10) Each Vendor acknowledges he, she or it is acquiring the Consideration Shares solely for their own account and not on behalf of any other person for investment purposes only and not with a present view to the resale, distribution or other disposition thereof in violation of applicable Law related to securities;
- (11) Each Vendor acknowledges that: (A) no representation has been made respecting the applicable holding periods imposed by applicable Law related to securities or other resale restrictions applicable to the Consideration Shares which restrict the ability to resell such securities; and (B) that the Vendor may not be able to resell the Consideration Shares, except in accordance with limited exemptions under the applicable Law related to securities;
- (12) Each Vendor acknowledges and consents to the collection, use and disclosure of any required personal information for the purposes of meeting legal, regulatory, self-regulatory, stock exchange or audit requirements, which disclosures may include disclosures to tax, securities or other regulatory or self-regulatory authorities if required;
- (13) Each Vendor understands and acknowledges that upon the original issuance thereof, and until such time as the same is no longer required under the requirements of applicable Law related to securities, the certificates representing the Consideration Shares and all certificates issued in exchange therefor or in substitution thereof, will bear the following legends:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [INSERT DATE THAT IS FOUR MONTHS AND A DAY AFTER THE DISTRIBUTION DATE.]”

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING OR OTHERWISE HOLDING SUCH SECURITIES, AGREES FOR THE BENEFIT OF AION THERAPEUTIC INC. (THE “CORPORATION”) THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS; (C) PURSUANT TO THE EXEMPTIONS FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 OR RULE 144A THEREUNDER, IF AVAILABLE, AND IN EACH CASE IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS OF THE UNITED STATES; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS OF THE UNITED STATES, PROVIDED THAT, IN THE CASE OF TRANSFERS PURSUANT TO (C) OR (D) ABOVE, THE HOLDER HAS, PRIOR TO SUCH TRANSFER, FURNISHED TO THE CORPORATION AN OPINION OF COUNSEL OR OTHER EVIDENCE OF EXEMPTION, IN EITHER CASE IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE CORPORATION, TO SUCH EFFECT. DELIVERY OF THIS CERTIFICATE MAY NOT

CONSTITUTE “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.”.

**ARTICLE 3  
REPRESENTATIONS AND WARRANTIES OF THE VENDORS**

**Section 3.1 Representations and Warranties of the Vendors.**

Each of the Vendors jointly and severally represents and warrants as follows to the Purchaser and acknowledges and confirms that the Purchaser is relying upon the representations and warranties in connection with the purchase by the Purchaser of the Purchased Shares:

- (a) **Company, Capacity and Qualification.** Each Vendor, if not an individual, is duly formed, validly existing and in good standing under the Laws of its jurisdiction of formation, or if it is an individual, he or she is of full age of majority, and has the legal power and capacity and has taken all necessary action and has obtained all necessary approvals to enter into and execute this Agreement and to carry out its obligations hereunder;
- (b) **Validity of Agreement.** The execution, delivery and performance by the Vendors of this Agreement:
  - (i) do not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any of the terms or provisions of the Vendors’ or the Company’s respective articles of organization, articles of incorporation, operating agreement or bylaws or any Contracts or instruments to which it is a party or pursuant to which any of its assets or property may be affected;
  - (ii) do not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in a breach of, or cause the termination or revocation of, any Authorization held by the Company or the Vendors or necessary to the ownership of the Purchased Shares or the operation of the Business; and
  - (iii) do not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in the violation of any applicable Law;
- (c) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by each Vendor and constitutes a legal, valid and binding obligation of such Vendor enforceable against it in accordance with its terms subject only to any limitation under applicable Laws relating to (i) bankruptcy, winding-up, insolvency, arrangement and other similar Laws of general application affecting the enforcement of creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction;
- (d) **No Other Agreements to Purchase.** Except for the Purchaser's right under this Agreement, no Person has any written or oral agreement, option or warrant or any right or privilege (whether by Law, pre-emptive or contractual) capable of becoming such for (i) the purchase or acquisition from each Vendor of any of the Purchased Shares, or (ii) the purchase, subscription, allotment or issuance of any of the unissued capital or other securities of the Company; and

- (e) **Title to the Purchased Shares.** The Purchased Shares identified in Schedule “A” as being owned by each Vendor are owned by such Vendor as the registered and beneficial owner with good title, free and clear of all Encumbrances. Upon completion of the transaction contemplated by this Agreement, the Purchaser will have good and valid title to the Purchased Shares, free and clear of all Encumbrances.
- (f) **Right to Sell.** Each of the Vendors has the right to assign and dispose of the Purchased Shares as provided in this Agreement;

### **Section 3.2 Representations and Warranties of the Vendors relating to the Business.**

Each of the Vendors jointly and severally represents and warrants as follows to the Purchaser and acknowledges and confirms that the Purchaser is relying upon the representations and warranties in connection with the purchase by the Purchaser of the Purchased Shares:

- (a) **Company, Capacity and Qualification.** Each of the Company and its Subsidiary are duly formed, validly existing and in good standing under the Laws of their respective jurisdiction of formation, and the Company has the legal power and capacity and has taken all necessary action and has obtained all necessary approvals to enter into and execute this Agreement and to carry out its obligations hereunder;
- (b) **Bankruptcy.** No bankruptcy, insolvency or receivership proceedings have been instituted or are pending against the Company or the Subsidiary and each of the Company and the Subsidiary are, in each case, able to satisfy their liabilities as they become due;
- (c) **Validity of Agreement.** The execution, delivery and performance by the Company and the Vendors, as the case may be, of this Agreement:
  - (i) Do not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in a breach or a violation of, or conflict with, or allow any other Person to exercise any rights under, any of the terms or provisions of the Company’s articles of organization or any Material Contracts or instruments to which it is a party or pursuant to which any of its Assets or property may be affected;
  - (ii) Do not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in a breach of, or cause the termination or revocation of, any Authorization held by the Company or the Vendors or necessary to the ownership of the Purchased Shares or the operation of the Business;
  - (iii) Do not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) violate, conflict with, or result in a breach or violation of the organizational documents (or similar organizational and governance documents) of the Company or the Vendors or any of the terms or provisions of, or constitute a default or cause an acceleration of any obligation under, or result in the imposition or creation of (or the obligation to create or impose) a Lien with respect to the organizational documents (or similar organizational and governance documents) of the Company or the Vendors, any bond, note, debenture, or other evidence of indebtedness or any indenture, mortgage, deed of trust, or other agreement or instrument to which the Company or the Vendors is a party or by which it is bound, or to which any properties of the Company or the Vendors are or may be subject, or contravene any order of any



court or governmental agency or body having jurisdiction over the Company or the Vendors or any of its properties, or violate or conflict with any statute, rule or regulation, or administrative or court decree applicable to the Company or the Vendors or any of its properties, except for any such violations, conflicts, breaches, or defaults which, singularly or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect; and

- (iv) Do not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in the violation of any applicable Law;
- (d) **Required Authorizations.** There is no requirement of the Vendors or the Company to make any filing with, give any notice to, or obtain any Authorization of, any Governmental Entity as a condition to the lawful completion of the transactions contemplated by this Agreement;
- (e) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Vendors and the Company, and constitutes a legal, valid and binding obligation of the Vendors enforceable against each of them in accordance with its terms subject only to any limitation under applicable Laws relating to (i) bankruptcy, winding-up, insolvency, arrangement and other similar Laws of general application affecting the enforcement of creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction;
- (f) **Authorized and Issued Capital.** The authorized share capital of the Company consists of 9,000 common shares of which 990 common shares are outstanding. As of the date of this Agreement, the Company does not have any outstanding rights to subscribe for or to purchase, or any options for the purchase of, or any agreements providing for the issuance of, any common shares or any securities convertible into or exchangeable or exercisable for common shares of the Company. As of Closing Date, no Person will have any option or other right to acquire or receive common shares of the Company or any agreement or option or any right or privilege (whether by Law, pre-emptive or contractual) capable of becoming an agreement or option for the purchase, subscription or issuance of any securities of the Company;
- (g) **Subsidiary.** Other than its 70% membership interest in the Subsidiary, the Company does not own, or have any interest in, any shares or securities, or any ownership interest, in any other Person;
- (h) **No Other Agreements to Purchase.** Except for the Purchaser's right under this Agreement, no Person has any written or oral agreement, option or warrant or any right or privilege (whether by Law, pre-emptive or contractual) capable of becoming such for (i) the purchase or acquisition from the Vendors of any of the Purchased Shares or (ii) the purchase, subscription, allotment or issuance of any common shares in the capital of the Company or other securities of the Company;
- (i) **Title to the Purchased Shares.** The Purchased Shares are owned by the Vendors as the registered and beneficial owner with good title, free and clear of all Encumbrances. Upon completion of the transaction contemplated by this Agreement, the Purchaser will have good and valid title to the Purchased Shares, free and clear of all Encumbrances;

- (j) **Corporate Records.** The Corporate Records are complete and accurate and all corporate proceedings and actions reflected in the Corporate Records have been conducted or taken in compliance with all applicable Laws and with the articles of organization of the Company and the Subsidiary;
- (k) **Conduct of Business in Ordinary Course.** The Business has been carried on in the Ordinary Course;
- (l) **No Material Adverse Change.** Since the Interim Balance Sheet Date, there has been no material adverse change in the Business, its financial condition, its operations or in the Assets or Liabilities and no event has occurred nor do any circumstances exist which could reasonably be expected to result in such a material adverse change;
- (m) **Compliance with Laws.** The Vendors, the Company and the Subsidiary have complied with and are in material compliance with all applicable Laws applicable to the operation of the Business and its operations or activities; have all material licences, permits, orders or approvals of, and has made all required material registrations with, any Governmental Entity that are required in connection with the ownership of its assets or the present conduct of its operations or activities. The Company and the Subsidiary have complied with and are in material compliance with all such licences, permits, orders, approvals, authorizations and registrations. Neither the Company nor the Subsidiary has received any notification from any Governmental Entity (i) asserting a material violation of any applicable Law or the terms of any judgments, decrees, injunctions or writs applicable to the conduct of its business; (ii) threatening revocation or non-renewal of any such material licences, permits, orders, approvals or registrations, or (iii) restricting or limiting in any material respect its operations as currently conducted or proposed to be conducted.
- (n) **Sufficiency of Assets.** The Business is the only business operation carried on by the Vendors, the Company and the Subsidiary and the Assets include all rights and property necessary to the conduct the Business after the Closing substantially in the same manner as it was conducted prior to the Closing;
- (o) **Title to the Assets.** Each of the Vendors, the Company and the Subsidiary respectively own (with good title) all of the properties and assets (whether real, personal or mixed and whether tangible or intangible) that it purports to own including all the properties and assets reflected as being owned by the Vendors, the Company or the Subsidiary, as applicable, as disclosed in its Books and Records. The Company and the Subsidiary have legal and beneficial ownership of the Assets free and clear of all Liens;
- (p) **No Options, etc.** Except as those that are holders of any Convertible Securities of the Company, no Person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming such for the purchase or other acquisition from the Vendors or the Company of any of their respective assets or any of the Assets;
- (q) **Leases.** The Company and the Subsidiary are not the owner or lessee of, nor subject to any agreement or option to own or lease, any real property or any interest in any real property, other than the Leases, a copy of which have been provided to the Purchaser. Each Lease is in good standing, creates a good and valid leasehold estate in the Leased Properties thereby demised and is in full force and effect without amendment, except as disclosed in Schedule 3.2(q). With respect to each Lease (i) all rents and additional rents have been paid, (ii) no

waiver, indulgence or postponement of the lessee's obligations has been granted by the lessor, (iii) there exists no event of default or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default under the Lease, and (iv) to the knowledge of the Vendors, all of the covenants to be performed by any party (other than the Company and the Subsidiary) under the Lease have been fully performed. Each of the Leased Properties is adequate and suitable for the purposes for which it is presently being used and the Company and the Subsidiary have adequate rights of ingress and egress into each of the Leased Properties for the operation of the Business in the Ordinary Course. Schedule 3.2(q) contains a list of all of the Leases setting out, in respect of each Lease, a description of the leased premises (by municipal address and proper legal description), the term of the Lease, the rental payments under the Lease (specifying any breakdown of base rent and additional rents), any rights of renewal and the term thereof, and any restrictions on assignment or change of control of the Company or the Company, as the case may be;

- (r) **Material Contracts.** Except for the material Contracts described in Schedule 3.1(r) (collectively, the “**Material Contracts**”) and the Leases set out in Schedule 3.2(q), neither the Company nor the Subsidiary is a party to or bound by any other material Contract. Each Material Contract is valid and binding on the Company in accordance with its terms and is in full force and effect. None of the Company, the Subsidiary or, to the knowledge of the Vendors, any other party thereto is in material breach of or material default under (or is alleged to be in material breach of or material default under), or has provided or received any written notice of any intention to terminate, cancel, materially modify, refuse to perform or refuse to renew any Material Contract. To the knowledge of the Vendors, no event or circumstance has occurred that, with notice or lapse of time or both, would constitute an event of default under any Material Contract or result in a termination thereof or would cause or permit the acceleration or other changes of any right or obligation or the loss of any benefit thereunder. Complete and correct copies of each Material Contract (including all modifications, amendments and supplements thereto and waivers thereunder) have been made available to the Purchaser. Neither the Company nor the Subsidiary has waived any of its material rights under any Material Contract;
- (s) **No Breach of Material Contracts.** The Vendors, Company and the Subsidiary, in each case as applicable, performed all of the obligations required to be performed by it and is entitled to all benefits under, and is not alleged to be in default of any Material Contract. Each of the Material Contracts is in full force and effect, unamended, and there exists no default or event of default or event, occurrence, condition or act (including the purchase or sale of the Purchased Shares) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default under any Material Contract. True, correct and complete copies of all Material Contracts have been delivered to the Purchaser;
- (t) **Intellectual Property.** Attached as Schedule 3.1(t) is a list of all Intellectual Property owned or licensed by the Subsidiary and the Company in carrying on the Business. Schedule 3.1(t) also includes complete and accurate particulars of all registrations or applications for registration of the Intellectual Property. The Intellectual Property together with all intellectual property in the public domain (to which the Company and the Subsidiary will continue to have access after Closing) comprises all industrial and intellectual property necessary to properly conduct the Business. The Company and the Subsidiary, as applicable, is the beneficial owner or licensed user of the Intellectual Property, free and clear of all Liens, and is not a party to or bound by any Contract or other

obligation whatsoever that limits or impairs its ability to sell, transfer, assign or convey, or that otherwise affects, the Intellectual Property. No Person has been granted any interest in or right to use all or any portion of the Intellectual Property. Neither the Company, the Subsidiary nor the Vendors are aware of any Claim of any infringement or breach of any industrial or intellectual property rights of any other Person by the Company, the Subsidiary or Vendors, nor has the Company, the Subsidiary or Vendors received any notice that the conduct of the Business, including the use of the Intellectual Property, infringes upon or breaches any industrial or intellectual property rights of any other Person. The Company, the Subsidiary and the Vendors have no knowledge of any infringement or violation of any of its rights or the rights of the Company or the Subsidiary in the Intellectual Property. To the knowledge of the Company or Vendors, the conduct of the Business does not infringe upon the patents, trade-marks, licences, trade names, business names, copyright or other industrial or intellectual property rights, domestic or foreign, of any other Person. The Company or Vendors are not aware of any state of facts that casts doubt on the validity or enforceability of any of the Intellectual Property. The Company and Vendors have provided the Purchaser with a true and complete copy of all Contracts that comprise or are related to the Intellectual Property;

- (u) **Books and Records.** The Books and Records are complete and correct in all material respects and have been maintained in accordance with business practices generally in use with respect to organizations of its size and business activity;
- (v) **Financial Statements.** The Interim Financial Statements are true and correct and contain a complete list of balance sheet items including but not limited to cash and cash equivalents, other Assets of Company, accounts payable and accrued liabilities and other Liabilities as at the Interim Balance Sheet Date;
- (w) **No Liabilities.** Except as disclosed in Schedule 3.1(w), or reflected or reserved against in the balance sheet forming part of the Interim Financial Statements, the Company has no Liabilities or obligations of any nature (whether absolute, accrued, contingent or otherwise) except for current Liabilities incurred in the Ordinary Course since the Interim Balance Sheet Date;
- (x) **Bank Accounts and Powers of Attorney.** Schedule 3.1(x) is a correct and complete list showing (i) the name of each bank in which the Company has (or has previously had) an account or safe deposit box and the names of all Persons authorized to draw on the account or to have access to the safety deposit box, and (ii) the names of all Persons holding powers of attorney from the Company. Copies of the powers of attorney have been provided to the Purchaser;
- (y) **Employment Matters.** The Company and the Subsidiary are in compliance with all Laws respecting employment and employment practices, terms and conditions of employment, pay equity and wages and hours of work; and all amounts due or accrued due for all salary, wages, bonuses, commissions, vacation with pay, pension benefits or other employee benefits are reflected in the Books and Records. Schedule 3.1(y) contains a list of all of the employees, consultants, contractors and agents who are currently employed or engaged by the Company or the Subsidiary, and sets out their titles, years of service, material terms of their respective employment or other agreements, including salaries, general description of benefits, vacation entitlement (if any), bonus (if any), options (if any) and all other material compensation information as of the date hereof (provided such listing may be redacted for personal information). As of the date hereof, all compensation, including wages,

commissions and bonuses, payable to employees of the Company for services performed on or prior to the date hereof have been paid in full (or accrued on the books and records of the Company). The Company and the Subsidiary are and have been in material compliance with all of the terms of the Contracts listed on Schedule 3.1(y), except as otherwise disclosed therein, and all applicable Laws pertaining to employment and employment practices. No employee has stated or threatened, either verbally or in writing, that he or she will resign or retire or cease to provide work or services as a result of the closing of the transactions contemplated by this Agreement;

- (z) **Unions and Collective Bargaining.** The Company and the Subsidiary are not, and have not been since inception, a party to, or bound by, nor has it negotiated any collective bargaining agreement or other Contract with a works council or labor organization (collectively, “**Union**”), and there is not, and has not been since inception, any Union representing or purporting to represent any employee of the Company or Subsidiary, and to the knowledge of the Vendors and the Company, no Union or group of employees is seeking or has sought to organize employees for the purpose of collective bargaining. There has never been, nor to the knowledge of the Vendors has there been any threat of, any labor disruption or dispute affecting the Company, the Subsidiary or any of their employees. The Company and the Subsidiary do not have any employee benefit, health, welfare, pension, deferred compensation, stock option or purchase, retirement plans or arrangements applicable to present or former employees or directors of the Company or the Subsidiary;
- (aa) **Litigation.** There are no: (i) actions, suits or proceedings, at Law or in equity, by any Person (including, without limitation, the Company or the Subsidiary), (ii) arbitration or alternative dispute resolution process, or (iii) any administrative or other proceeding by or before (or to the knowledge of the Vendors any investigation by) any Governmental Entity, pending, or, to the knowledge of the Vendors, threatened against or affecting the Company, the Subsidiary, the Business or any of the Assets, and the Vendors knows of no valid basis for which any such action, suit, proceeding, arbitration or investigation might be commenced. Neither the Company nor the Subsidiary is a plaintiff or complainant in any action, suit or proceeding;
- (bb) **Taxes.** The Company and the Subsidiary have filed all Tax Returns that they was required to file under applicable Law. All such Tax Returns are correct and complete in all material respects and were prepared in compliance with all applicable Laws. All Taxes due and owing by the Company and the Subsidiary (whether or not shown on any Tax Return) have been paid, including any instalment on account of Tax. There are no liens for Taxes (other than Taxes not yet due and payable) upon any of the assets of the Company or the Subsidiary. The Company and the Subsidiary have withheld all Taxes required to have been withheld and paid as and when due and payable all such amounts to the applicable Governmental Entity. The Company and the Subsidiary have not withheld any amount that it has not yet paid to an applicable Governmental Entity. The Vendors do not presently expect any authority to assess any additional Taxes for any period for which Tax Returns have been filed and is not aware of any circumstances that may lead to such an assessment. No Tax audits or administrative or judicial Tax proceedings are being conducted with respect to the Company or the Subsidiary. The Company and the Subsidiary have not received from any federal, state, provincial, local, or other taxing authority (including jurisdictions where the Company or the Subsidiary have not filed Tax Returns) any (i) written notice indicating an intent to open an audit or other review, (ii) request for information related to Tax matters, or (iii) notice of deficiency or proposed adjustment for any amount of Tax proposed, asserted, or assessed by any taxing authority against the

Company or the Subsidiary. The Company and the Subsidiary have not acquired any property or services (or the right to use property or services) from or disposed of or delivered property or services (or the right to provide property or services) to a person with whom it was not dealing at arm's length, for consideration the value of which is less than the fair market value of the property or services. The Company and the Subsidiary have complied in all material respects with all registration, reporting, collection and remittance requirements in respect of all applicable Laws in respect of sales, excise and value-added taxes;

- (cc) **Full Disclosure.** This Agreement does not (i) contain any untrue statement of a material fact in respect of the Vendors, the Company, the Subsidiary, the affairs, prospects, operations or condition of the Company, the Assets, the Liabilities or the Business, or (ii) omit any statement of a material fact necessary in order to make the statements in respect of the Vendors or the Company, the Subsidiary, the affairs, prospects, operations or condition of the Company, the Subsidiary, the Assets, the Liabilities or the Business contained herein or therein not misleading. There is no fact known to the Company or the Vendors which materially and adversely affects the affairs, prospects, operations or condition of the Company, the Subsidiary, the Assets, the Liabilities or the Business which has not been set forth in this Agreement;
- (dd) **Assets.** The Company and the Subsidiary have good and marketable title to their respective properties and Assets (real and personal) and the properties and Assets they purport to own, and have a valid and enforceable license, lease, sublicense, sublease or other right to use any other properties and assets (real or personal) that are being used or necessary to conduct the Business in the Ordinary Course, free and clear of all Encumbrances. All material items of machinery, equipment, plant, furniture, leasehold improvements, fixtures, vehicles, structures, any related capitalized items and other tangible Assets of the Company and the Subsidiary are in operational condition, normal wear and tear excepted, have been regularly and properly serviced and maintained in a manner that would not void or limit the coverage of any warranty thereon, other than items currently under, or scheduled for, repair or construction, and, to the knowledge of the Vendors, are adequate and fit to be used for the purposes for which they are currently used in the manner they are currently used. No Person has any written or oral agreement, option, warrant, understanding or other commitment or any right or privilege (whether by law, contractual or otherwise) capable of becoming such for the purchase or acquisition from the Company or the Subsidiary of any of their Assets;
- (ee) **Privacy Laws.** The Company and the Subsidiary have been and are now in compliance with in all material respects with all privacy Laws, regulations, industry and/or professional standards, applicable to the Company, the Subsidiary and the Business (including industry and or professional codes, standards and practices to which the Company or the Subsidiary subscribes voluntarily or is bound);
- (ff) **Restrictions on Business Activities.** There is no Contract, judgment, injunction, order or decree binding upon the Company or the Subsidiary that has the effect of materially prohibiting, restricting or impairing any business practice of the Company or the Subsidiary, or any acquisition of property or the conduct of the Business;

**ARTICLE 4**  
**REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**

**Section 4.1 Representations and Warranties of the Purchaser.**

The Purchaser represents and warrants as follows to the Company and the Vendors with respect to the Purchaser and acknowledges and confirms that the Company and the Vendors are relying on such representations and warranties in connection with the sale by the Vendors of the Purchased Shares:

- (a) **The Purchaser Incorporation and Corporate Power.** The Purchaser is a corporation existing under the Laws of the Province of British Columbia and has the corporate power and authority to enter into and perform its obligations under this Agreement;
- (b) **Validity of Agreement.** The execution, delivery and performance by the Purchaser of this Agreement:
  - (i) Has been duly authorized by all necessary corporate action on the part of the Purchaser;
  - (ii) Do not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) violate, conflict with, or result in a breach or violation of the organizational documents (or similar organizational and governance documents) of the Purchaser or any of the terms or provisions of, or constitute a default or cause an acceleration of any obligation under, or result in the imposition or creation of (or the obligation to create or impose) a Lien with respect to the organizational documents or by-laws (or similar organizational and governance documents) of the Purchaser, any bond, note, debenture, or other evidence of indebtedness or any indenture, mortgage, deed of trust, or other agreement or instrument to which the Purchaser is a party or by which it is bound, or to which any properties of the Purchaser are or may be subject, or contravene any order of any court or governmental agency or body having jurisdiction over the Purchaser or any of its properties, or violate or conflict with any statute, rule or regulation, or administrative or court decree applicable to the Purchaser or any of its properties, except for any such violations, conflicts, breaches, or defaults which, singularly or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect; and
  - (iii) Do not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in the violation of any applicable Law;
- (c) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligations of the Purchaser, enforceable against it in accordance with their respective terms subject only to any limitation under applicable Laws relating to (i) bankruptcy, winding-up, insolvency, arrangement and other similar Laws of general application affecting the enforcement of creditors' rights, and (ii) the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction;
- (d) **Bankruptcy.** No bankruptcy, insolvency or receivership proceedings have been instituted or are pending against the Purchaser;

- (e) **Authorized and Issued Capital.** The authorized capital of the Purchaser consists of an unlimited number of common shares with no par value and an unlimited number of special shares, issuable in series. As at the date of this Agreement 211,549,269 Common Shares have been duly issued and are outstanding as fully paid and non-assessable;
- (f) **Consents.** There are no consents, authorizations, licenses, agreements, permits, approvals or orders of any Person or Governmental Entity required to permit the Purchaser to complete the transactions contemplated by this Agreement; and
- (g) **Consideration Shares.** The Consideration Shares, when issued and delivered in accordance to this Agreement, will be been duly and validly authorized and issued, fully paid and non-assessable, and will have been issued to the Vendors in compliance with all applicable securities Laws.
- (h) **Compliance with Laws.** The Purchaser is conducting and has always conducted its business and any past business in compliance with all applicable Laws other than acts of non-compliance which, in the aggregate, are not material;
- (i) **Title to the Assets.** The Purchaser owns (with good title) all of the properties and Assets (whether real, personal or mixed and whether tangible or intangible) that it purports to own including all the properties and Assets reflected as being owned by the Purchaser, as applicable, as disclosed in its books and records;
- (j) **No Options, etc.** No Person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming such for the purchase or other acquisition from the Purchaser of any of its Assets;
- (k) **Books and Records.** All accounting, financial and corporate books and records have been fully, properly and accurately kept and completed in all material respects;
- (l) **Financial Statements.** The Purchaser's financial statements for the period ended July 31, 2023 are true and correct and contain a complete list of balance sheet items including but not limited to cash and cash equivalents, other Assets of the Purchaser, accounts payable and accrued liabilities, stockholder loans, and other Liabilities of the Purchaser as at the date of those interim financial statements; and
- (m) **No Liabilities.** Except as disclosed, or reflected or reserved against in the balance sheet forming part of the Purchaser's financial statements for the period ended July 31, 2023, the Purchaser has no liabilities or obligations of any nature (whether absolute, accrued, contingent or otherwise) except for current liabilities incurred in the Ordinary Course since the date of those interim financial statements.
- (n) **Full Disclosure.** This Agreement does not (i) contain any untrue statement of a material fact in respect of the Purchaser, or (ii) omit any statement of a material fact necessary in order to make the statements in respect of the Purchaser contained herein or therein not misleading. There is no fact known to the Purchaser which materially and adversely affects the affairs, prospects, operations or condition of the Purchaser which has not been set forth in this Agreement;



**ARTICLE 5**  
**PRE-CLOSING COVENANTS OF THE PARTIES**

**Section 5.1 Conduct of Business Prior to Closing.**

- (1) From the date of this Agreement to Closing, the Company will conduct the Business in the Ordinary Course and notwithstanding the foregoing, the Company agrees, and the Vendors agrees not to cause the Company, not to: (i) make any change in its authorized equity ownership interests; (ii) issue any Company Shares or other equity interests, securities convertible into its Company Shares or other equity interests, or any debt securities; (iii) issue or grant any options, warrants, or other rights to purchase Company Shares or equity interests; (iv) declare or pay any dividends or distributions on any Company Shares or equity interests except as provided for in this Agreement; (v) purchase or otherwise acquire or agree to acquire for a consideration any Company Shares or equity interests (other than in a fiduciary capacity); (vi) enter into or amend any plan or any other employment, pension, retirement, equity interest option, profit sharing, deferred compensation, consultant, bonus, group insurance, or similar plan or agreement in respect of any of its employees, or increase the current level of contributions to any such plan now in effect, except in the Ordinary Course; (vii) take any action materially and adversely affecting this Agreement or the transactions contemplated hereby or the Company's financial condition (present or prospective), businesses, properties, or operations; (viii) acquire, consolidate or merge with any other company, corporation, or association, or acquire, other than in the ordinary course of business, any assets of any other company, corporation, or association; (ix) mortgage, pledge, or subject to a Lien, any of their assets, dispose of any of its assets, incur or cancel any debts or claims, or increase the current level of compensation or benefits payable to its employees except in the ordinary course of its business as heretofore conducted, or take any other action not in the ordinary course of its business as heretofore conducted, or incur any material obligation, or enter into any Material Contract except as provided for in this Agreement; (x) amend its organizational documents or operating agreement or (xi) take any action to solicit, initiate, encourage, or authorize any person, including members and other employees, to solicit from any third party any inquiries or proposals relating to the disposition of its business or assets, or the acquisition of its Company Shares or equity interests, or the merger of it with or sale of any of its equity interests to, any Person, and they shall promptly notify the Purchaser orally of all the relevant details relating to all inquiries and proposals which they may receive relating to any of such matters.
  
- (2) From the date of this Agreement to Closing, the Purchaser will conduct the Business in the Ordinary Course and notwithstanding the foregoing, the Purchaser agrees, not to: (i) make any change in its authorized equity ownership interests; (ii) issue any Company Shares or other equity interests, securities convertible into its Company Shares or other equity interests, or any debt securities; (iii) issue or grant any options, warrants, or other rights to purchase Company Shares or other equity interests; (iv) declare or pay any dividends or other distributions on any Company Shares except as provided for in this Agreement; (v) purchase or otherwise acquire or agree to acquire for a consideration any Company Shares (other than in a fiduciary capacity); (vi) enter into or amend any Plan or any other employment, pension, retirement, membership interest option, profit sharing, deferred compensation, consultant, bonus, group insurance, or similar plan or agreement in respect of any of its members or other employees, or increase the current level of contributions to any such Plan or plan now in effect; (vii) take any action materially and adversely affecting this Agreement or the transactions contemplated hereby or the Company's financial condition (present or prospective), businesses, properties, or operations; (viii) acquire, consolidate or merge with any other company, Company, or association, or acquire, other than in the ordinary course of business, any assets of any other company, Company, or association; (ix) mortgage, pledge, or subject to a Lien, any of their assets, dispose of any of its assets, incur or cancel any debts or claims, or increase the current level of compensation or benefits payable to its members or employees except in the

ordinary course of its business as heretofore conducted, or take any other action not in the ordinary course of its business as heretofore conducted, or incur any material obligation, or enter into any Material Contract except as provided for in this Agreement; (x) amend its organizational documents or operating agreement or (xi) take any action to solicit, initiate, encourage, or authorize any person, including members and other employees, to solicit from any third party any inquiries or proposals relating to the disposition of its business or assets, or the acquisition of its Company Shares, or the merger of it with or sale of any of its Company Shares to, any person, and they shall promptly notify the Company orally of all the relevant details relating to all inquiries and proposals which they may receive relating to any of such matters.

## **Section 5.2 Access for Due Diligence.**

- (1) The Company shall: (i) permit the Purchaser and its employees, counsel, accountants or other representatives, without undue interference to the ordinary conduct of the Business, to have reasonable access during normal business hours and upon reasonable notice to (w) the premises of the Company, (x) the Assets and Liabilities, in particular to any information, including all Books and Records whether retained by the Company or otherwise, (y) all Contracts and Leases, and (z) the senior personnel of the Company, and (ii) furnish to the Purchaser or its employees, counsel, accountants or other representatives such financial and operating data and other information with respect to the Assets, Liabilities and the Business, the Company as the Purchaser shall from time to time reasonably request.
- (2) No investigations made by or on behalf of the Purchaser, whether under this Section 5.2 or any other provision of this Agreement, shall have the effect of waiving, diminishing the scope of, or otherwise affecting any representation or warranty made in this Agreement.
- (3) Until the Closing and in the event of termination of this Agreement without Closing, the Purchaser will keep confidential and will not use for any improper purpose or disclose to any other Person any information obtained from the Company or the Vendors, or their agents and representatives, unless such information (i) is or becomes generally available to the public other than as a result of a disclosure in violation of this Agreement, (ii) becomes available to the Purchaser on a non-confidential basis from a source other than the Company or the Vendors, or their agents and representatives, unless the Purchaser knows that such source is prohibited from disclosing the information to the Purchaser by a contractual, fiduciary or other legal obligation to the Company or the Vendors, or (iii) was known to the Purchaser on a non-confidential basis before its disclosure to the Purchaser by the Company or the Vendors, or their agents and representatives. In the event the Purchaser is required by Law to disclose any confidential information, the Purchaser will, to the extent not prohibited by applicable Law, provide the Company with prompt notice of such requirements so that the Company may seek a protective order or other appropriate remedy or waive compliance with the provisions of this Section 5.2(3).
- (4) Purchaser shall permit the Company and its employees, counsel, accountants or other representatives, without undue interference to the ordinary conduct of the Business, to have reasonable access during normal business hours and upon reasonable notice to (w) the premises of Purchaser, (x) the Assets and Liabilities, in particular to any information, including all Books and Records whether retained by Purchaser or otherwise, (y) all Contracts and Leases, and (z) the senior personnel of Purchaser, and (ii) furnish to the Company or its employees, counsel, accountants or other representatives such financial and operating data and other information with respect to the Assets, Liabilities and the Business, Purchaser as the Company shall from time to time reasonably request.

- (5) No investigations made by or on behalf of the Company, whether under this Section 5.2 or any other provision of this Agreement, shall have the effect of waiving, diminishing the scope of, or otherwise affecting any representation or warranty made in this Agreement.
- (6) Until the Closing and in the event of termination of this Agreement without Closing, the Company will keep confidential and will not use for any improper purpose or disclose to any other Person any information obtained from the Purchaser, or their agents and representatives, unless such information (i) is or becomes generally available to the public other than as a result of a disclosure in violation of this Agreement, (ii) becomes available to the Company on a non-confidential basis from a source other than Purchaser, or its agents and representatives, unless the Company knows that such source is prohibited from disclosing the information to the Company by a contractual, fiduciary or other legal obligation to Purchaser or the Vendors, or (iii) was known to the Company on a non-confidential basis before its disclosure to the Company by Purchaser or the Vendors, or their agents and representatives. In the event the Company is required by Law to disclose any confidential information, the Company will, to the extent not prohibited by applicable Law, provide the Company with prompt notice of such requirements so that Purchaser may seek a protective order or other appropriate remedy or waive compliance with the provisions of this Section 5.2(3).

### **Section 5.3      Actions to Satisfy Closing Conditions.**

- (1) The Company and the Vendors shall take all such actions as are within their power to control and use their Best Efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with all of the conditions set forth in Section 6.1 including ensuring that there is no breach of any of its representations and warranties.
- (2) The Purchaser shall take all such actions as are within its power to control and use its Best Efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with all of the conditions set forth in Section 6.3 including ensuring there is no breach of any of its representations and warranties.

### **Section 5.4      Transfer of Purchased Shares.**

The Company and the Vendors shall take all necessary corporate steps and corporate proceedings to permit good title to the Purchased Shares to be duly and validly transferred and assigned to the Purchaser at the Closing, free of all Encumbrances.

### **Section 5.5      Request for Consents.**

Each Party shall use its Best Efforts to obtain, prior to Closing, all Required Consents on such terms as are acceptable to the other Party, acting reasonably. The other Party will co-operate in obtaining such Required Consents.

### **Section 5.6      Filings and Authorizations.**

Each Party, as promptly as practicable after the execution of this Agreement, will (i) make, or cause to be made, all such filings and submissions under all Laws applicable to it, as may be required for it to consummate the purchase and sale of the Purchased Shares in accordance with the terms of this Agreement, and (ii) use its Best Efforts to obtain, or cause to be obtained, all Authorizations necessary or advisable to be obtained by it in order to consummate such transfer. The Company, the Vendors and the Purchaser will coordinate and cooperate with one another in exchanging such information and supplying such assistance as may be reasonably requested by each in connection with the foregoing including, without limitation, providing each other with all notices and information supplied to or filed with any Governmental Entity (except for notices and information which the Party, in each case acting reasonably, considers highly

confidential and sensitive which may be filed on a confidential basis), and all notices and correspondence received from any Governmental Entity.

**Section 5.7 Notice of Untrue Representation or Warranty.**

The Company or the Vendors shall promptly notify the Purchaser, and the Purchaser shall promptly notify the Company and the Vendors, upon any representation or warranty made by it contained in this Agreement becoming untrue or incorrect. Any such notification shall set out particulars of the untrue or incorrect representation or warranty and details of any actions being taken by the Company, the Vendors or the Purchaser, as the case may be, to rectify that state of affairs.

**Section 5.8 Exclusive Dealing.**

No Party, directly or indirectly, solicit, initiate, or encourage any inquiries or proposals from, discuss or negotiate with, provide any non-public information to, or consider the merits of any inquiries or proposals from, any Person (other than the other Party) relating to any transaction involving the sale of any Purchased Shares, Company Shares or stock or the sale of its business or any of the Assets (other than as permitted in this Agreement).

**ARTICLE 6  
CONDITIONS OF CLOSING**

**Section 6.1 Conditions for the Benefit of the Purchaser.**

The purchase and sale of the Purchased Shares is subject to the following conditions to be fulfilled or performed at or prior to Closing, which conditions are for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser in its sole discretion:

- (a) **Truth of Representations and Warranties.** The representations and warranties of the Vendors contained in this Agreement shall have been true and correct as of the date of this Agreement and shall be true and correct as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date and each of the Vendors shall have executed and delivered a certificate to that effect. The receipt of such certificate and the Closing shall not constitute a waiver by the Purchaser of any of the representations and warranties of the Vendors which are contained in this Agreement. Upon the delivery of such certificate, the representations and warranties of the Vendors in this Agreement shall be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date;
- (b) **Performance of Covenants.** The Vendors shall have fulfilled or complied with all covenants contained in this Agreement to be fulfilled or complied with by it at or prior to the Closing, and each of the Vendors shall have executed and delivered a certificate to that effect. The receipt of such certificate and the Closing shall not constitute a waiver by the Purchaser of any of the covenants of the Vendors which are contained in this Agreement;
- (c) **Consents and Authorizations.** All Required Consents and all other Consents or Authorizations necessary for the completion of the transactions contemplated herein, in form and content and upon such conditions, if any, acceptable to the Purchaser shall have been obtained and shall be in full force and effect, on terms acceptable to the Purchaser, acting reasonably;
- (d) **Due Diligence.** The Purchaser shall have completed its investigation into the Company, the Business, each of the Vendors' respective title to its Purchased Shares, the Assets and

all other matters it deems relevant and such investigation shall not have disclosed any matter which the Purchaser, acting reasonably, considers to be materially adverse to the Company, the Business or the Assets or materially adverse to its decision to acquire the Purchased Shares;

- (e) **Share Purchase Agreements with Minority Shareholders.** The Minority Shareholders have entered into and delivered share purchase agreements with the Purchaser relating to the sale and transfer of all of the shares of the Company (not owned by the Vendors) free and clear of all Encumbrances, in a form satisfactory to the Purchaser, acting reasonably.
- (f) **Deliveries.** The Vendors shall have delivered or caused to be delivered to the Purchaser at Closing the following in form and substance satisfactory to the Purchaser:
  - (i) Share certificates representing the Purchased Shares duly endorsed in blank for transfer, or accompanied by irrevocable security transfer powers of attorney duly executed in blank, in either case by the holders of record, together with evidence satisfactory to the Purchaser that the Purchaser or its nominee(s) have been entered upon the books of the Company as the holder of the Purchased Shares;
  - (ii) Certified copies of (i) the charter documents and by-laws of each of the Vendors and the Company, (ii) all resolutions of the shareholders and the board of directors of each of the Vendors and the Company approving the entering into and completion of the transaction contemplated by this Agreement, and (iii) a list of the officers and directors of the Vendors and the Company authorized to sign agreements together with their specimen signatures;
  - (iii) A certificate of status, compliance, good standing or like certificate with respect to the Vendors, the Company and the Subsidiary issued by appropriate government officials of their respective jurisdictions of incorporation;
  - (iv) The certificates referred to in Section 6.1(a) and Section 6.1(b);
  - (v) A non-competition agreement duly executed by the Vendors and such other Persons as the Purchaser may reasonably request, substantially in the form acceptable to the Purchaser, acting reasonably;
  - (vi) Evidence that all necessary steps and proceedings as approved by counsel for the Purchaser to permit all of the Purchased Shares to be transferred to the Purchaser or its nominee(s) have been taken;
  - (vii) A duly executed resignation effective as at the Closing of each director and officer of the Company specified by the Purchaser in writing at least 3 Business Days prior to Closing; and
  - (viii) Employment agreements (the “**Management Agreements**”), duly executed by Owen Boyd and William Roche.
- (g) **Books and Records.** The Vendors shall have delivered to the Purchaser or ensured that the Purchaser otherwise has care, custody and control of all information, books and records, including electronic records, of the Company at the time of Closing;

- (h) **No Material Adverse Effect.** Since the date of this Agreement there will not have been any change, event, occurrence or state of facts that, either individually or in the aggregate, result in, or would reasonably be expected to result in, a Material Adverse Effect of the Company.

### **Section 6.2 Termination by Purchaser.**

If any of the conditions set forth in Section 6.1 have not been fulfilled or waived at or prior to the Outside Date or any obligation or covenant of the Company or the Vendors to be performed at or prior to Closing has not been observed or performed by such time, the Purchaser may terminate this Agreement by notice in writing to the Company or the Vendors, and in such event the Purchaser shall be released from all obligations save and except for its obligations under Section 5.2(3), Section 10.3 and Section 10.6 which shall survive. The Company and the Vendors shall only be released from its obligations if the condition or conditions for the non-performance of which the Purchaser has terminated this Agreement are not reasonably capable of being performed or caused to be performed by the Company or the Vendors. If the Purchaser waives compliance with any of the conditions, obligations or covenants contained in this Agreement, the waiver will be without prejudice to any of its rights of termination in the event of non-fulfilment, non-observance or non-performance of any other condition, obligation or covenant in whole or in part. The Purchaser's right of termination under this Article 6 is in addition to any other rights it may have under this Agreement or otherwise, and the exercise of a right of termination will not be an election of remedies. Except as otherwise provided herein, nothing in Article 6 shall limit or affect any other rights or causes of action the Purchaser may have with respect to the representations, warranties, covenants and indemnities in its favour contained in this Agreement.

### **Section 6.3 Conditions for the Benefit of the Vendors.**

The purchase and sale of the Purchased Shares is subject to the following conditions to be fulfilled or performed at or prior to the Closing, which conditions are for the exclusive benefit of the Vendors and may be waived, in whole or in part, by the Vendors in their sole discretion:

- (a) **Truth of Representations and Warranties.** The representations and warranties of the Purchaser contained in this Agreement shall be true and correct as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect. The receipt of such certificate and the Closing shall not constitute a waiver of the representations and warranties of the Purchaser which are contained in this Agreement. Upon delivery of such certificate, the representations and warranties of the Purchaser in Article 4 shall be deemed to have been made on and as of the Closing Date with the same force and effect as if made on and as of such date;
- (b) **Performance of Covenants.** The Purchaser shall have fulfilled or complied with all covenants contained in this Agreement to be fulfilled or complied with by it at or prior to the Closing and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect. The receipt of such certificate and the Closing shall not constitute a waiver by the Vendors of the covenants of the Purchaser which are contained in this Agreement;
- (c) **Deliveries.** The Purchaser shall deliver or cause to be delivered to the Vendors the following in form and substance satisfactory to the Vendors acting reasonably:
  - (i) Certified copies of (i) the charter documents and extracts from the by-laws of the Purchaser relating to the execution of documents, (ii) all resolutions of the

shareholders and the board of directors of the Purchaser approving the entering into and completion of the transactions contemplated by this Agreement, and (iii) a list of its officers and directors authorized to sign agreements together with their specimen signatures;

- (ii) The certificates referred to in Section 6.3(a) and Section 6.3(b); and
- (iii) Share certificates or DRS statements representing the Consideration Shares registered in the name of the Vendors;
- (d) **CSE Compliance.** The Purchaser shall have completed, at its sole cost and expense, all required filings pursuant to CSE Policy 6 for the issuance of the Consideration Shares (the “**CSE Submission**”) as contemplated by this Agreement and the CSE shall not have objected to the issuance of the Consideration Shares within five (5) business days of the CSE Submission.
- (e) **No Legal Action.** No action or proceeding shall be pending or threatened by any Person (other than the Vendor or the Company) in any jurisdiction, to enjoin, restrict or prohibit any of the transactions contemplated by this Agreement or the right of the Company to conduct the Business after Closing on substantially the same basis as heretofore operated.

#### **Section 6.4 Termination by the Vendors.**

If any of the conditions set forth in Section 6.3 have not been fulfilled or waived at or prior to the Outside Date or any obligation or covenant of the Purchaser to be performed at or prior to Closing has not been observed or performed by such time, the Vendors may terminate this Agreement by notice in writing to the Purchaser, and in such event the Vendors shall be released from all obligations hereunder save and except for its obligations under Section 5.2(3), Section 10.3, Section 10.4 and Section 10.6 which shall survive. The Purchaser shall only be released from its obligations if the condition or conditions for the non-performance of which the Vendors has terminated this Agreement are not reasonably capable of being performed or caused to be performed by the Purchaser. If the Vendors waives compliance with any of the conditions, obligations or covenants contained in this Agreement, the waiver will be without prejudice to any of its rights of termination in the event of non-fulfilment, non-observance or non-performance of any other condition, obligation or covenant in whole or in part. The Vendors' right of termination under this Article 6 is in addition to any other rights it may have under this Agreement or otherwise, and the exercise of a right of termination will not be an election of remedies. Except as otherwise provided herein, nothing in Article 6 shall limit or affect any other rights or causes of action the Vendors may have with respect to the representations, warranties, covenants and indemnities in its favour contained in this Agreement.

### **ARTICLE 7 CLOSING**

#### **Section 7.1 Date, Time and Place of Closing.**

The completion of the transaction of purchase and sale contemplated by this Agreement shall take place at the offices of the Purchaser, at 5:00 p.m. (Toronto time) on the Closing Date or at such other place, on such other date and at such other time as may be agreed upon in writing between the Vendors and the Purchaser.

## **Section 7.2 Closing Procedures.**

Subject to satisfaction or waiver by the relevant Party of the conditions of closing, at the Closing, the Vendors shall deliver actual possession of the Purchased Shares to the Purchaser and upon such delivery the Purchaser shall pay or satisfy the Closing Purchase Price in accordance with Section 2.3.

## **ARTICLE 8 INDEMNIFICATION**

### **Section 8.1 Indemnification in Favour of the Purchaser.**

Subject to Section 8.3, each of the Vendors shall indemnify and save harmless the Purchaser from and against any loss, liability, Claim, damage (including incidental and consequential damage) or expense (whether or not involving a Third Party Claim) including legal expenses (collectively, “**Damages**”) suffered by, imposed upon or asserted against the Purchaser arising out of or resulting from:

- (a) Any failure of the Company or the Vendors to perform or fulfil any respective covenants applicable to them under this Agreement;
- (b) Any breach or inaccuracy of any representation or warranty given by the Vendors contained in this Agreement; and
- (c) The following: (i) any pre-Closing Taxes; (ii) any Liabilities or Debts arising or accruing prior to Closing Date based on the acts or omissions of Vendors or the Company or its agents, employees or representatives; (iii) any indemnification obligation of the Company as to any current or former officer, director, manager, employee, or equity owner relating to acts or omission prior to the Closing Date, whether under the governing documents of the Company or otherwise; (iv) any action, claim, or dispute that should have otherwise been disclosed herein; and (v) any fraud, fraudulent misrepresentation, or acts of deceit or gross negligence by the Company or the Vendors before the Closing Date.

### **Section 8.2 Indemnification in Favour of the Vendors.**

Subject to Section 8.3, the Purchaser shall indemnify and save harmless the Vendors from and against any Damages suffered by, imposed upon or asserted against the Vendors arising out of or resulting from:

- (a) Any failure of the Purchaser to perform or fulfil any covenant of the Purchaser under this Agreement;
- (b) Any breach or inaccuracy of any representation or warranty given by the Purchaser contained in this Agreement; and
- (c) Any filing fees or costs charged by the CSE and sustained by Vendors relating to the CSE Submission.

### **Section 8.3 Limitations.**

- (1) Notwithstanding any of the other provisions of this Agreement, the Vendors will not be liable to the Purchaser in respect of:
  - (a) Any Claims or Damages directly or indirectly arising out of or resulting from any inaccuracy or misrepresentation in any representations or warranties of the Vendors in this Agreement after eighteen (18) months from the Closing Date except:



- (i) In the case of any Claims or Damages arising out of or resulting from any inaccuracy or misrepresentation in the representation or warranty in Section 3.2(bb), where the liability of the Vendors shall continue in full force until the date that is ninety (90) days after the relevant Governmental Entities are no longer entitled to assess or reassess the Purchaser or the Company in respect of the Taxes in question, having regard, without limitation, to: (A) any waiver in respect of such Taxes; and (B) any entitlement of a Governmental Entity to assess or reassess without limitation in the event of fraud or misrepresentation attributable to neglect, carelessness or wilful default;
- (ii) In the case of any Claims arising out of or resulting from a Third-Party Claim, after eighteen (18) months but before twenty-four (24) months from the Closing Date; or
- (iii) In the case of any Claims or Damages arising out of or resulting from any breach by the Vendors of any of the representations and warranties contained in this Agreement involving fraud or fraudulent misrepresentation on the part of the Vendors as may be made at any time subject only to applicable limitation periods imposed by applicable Law;

whether or not the Purchaser have discovered or could have discovered such inaccuracy or misrepresentation before such time;

(2) The maximum amount, in the aggregate, that the Purchaser may seek from the Vendors under Section 8.1 is equal to one hundred percent (100%) of the actual amount paid and received by the shareholders of the Company from the Purchaser in accordance with the Purchase Price.

(3) Notwithstanding any of the other provisions of this Agreement, the Purchaser will not be liable to the Vendors in respect of:

(a) Any Claims or Damages directly or indirectly arising out of or resulting from any inaccuracy or misrepresentation in any representations or warranties of the Purchaser in this Agreement after eighteen (18) months from the Closing Date except:

- (i) In the case of any Claims arising out of or resulting from a Third-Party Claim, after eighteen (18) months but before twenty-four (24) months from the Closing Date; or
- (ii) In the case of any Claims or Damages arising out of or resulting from any breach by the Purchaser of any of the representations and warranties contained in this Agreement involving fraud or fraudulent misrepresentation may be made at any time subject only to applicable limitation periods imposed by applicable Law;

whether or not the Vendors has discovered or could have discovered such inaccuracy or misrepresentation before such time;

(4) The maximum amount, in the aggregate, that the Vendors may seek from the Purchaser under Section 8.1 is equal to one hundred percent (100%) of the actual amount of the Purchase Price.

**ARTICLE 9**  
**POST-CLOSING COVENANTS**

**Section 9.1 Post-Closing Filings**

Vendors agree to cooperate and assist the Purchaser with the preparation of any post-Closing filings required to be made pursuant to applicable Laws including, if necessary, and without limitation, the preparation and filing of a business acquisition report (as such term is defined under National Instrument 51-102 - *Continuous Disclosure Obligations*). In no event shall the Vendors be responsible for any out of pocket costs or expenses related to such filings.

**Section 9.2 Access to Books and Records.**

For a period of six (6) years from the Closing Date or for such longer period as may be required by Law, the Purchaser shall retain all original accounting Books and Records relating to the Company for the period prior to the Closing Date, but the Purchaser shall not be responsible or liable to the Vendors for any accidental loss or destruction of or damage to any such Books and Records.

**Section 9.3 Confidentiality.**

After the Closing, the Vendors will keep confidential and will not use or disclose any information in its possession or under its control relating to the Company and the Business; provided, however, such obligations shall not apply to:

- (a) information that is or becomes generally available to the public other than as a result of a disclosure by the Vendors in violation of this Agreement;
- (b) information required to be used or disclosed by Law or by the applicable regulation of an applicable exchange, governmental body, regulatory entity or judicial or administrative order;
- (c) information disclosed to and used by an advisor of a Vendors or the Purchaser for the purpose of advising the Vendors or Purchaser but only provided that such advisor is subject to an obligation of use and disclosure substantially similar to that hereof; or
- (d) the Purchaser or a Vendors or its representatives to the extent necessary to enforce the rights of, or defend interests of the Purchaser or the Vendors as may arise from or relate to this Agreement or its subject matter.

**Section 9.4 Personal Information**

Each Vendors acknowledges and consents to: (i) the disclosure by the Purchaser of Personal Information concerning the Vendors to any Governmental Entity including, but not limited to, the CSE and its affiliates, authorized agents, subsidiaries and divisions; and (ii) the collection, use and disclosure of such Vendors' Personal Information by the CSE in accordance with its policies, all to the extent required under applicable Laws or the rules or policies of securities regulators or the CSE.

**Section 9.5 Further Assurances.**

From time to time after the Closing Date, each Party shall, at the request of any other Party, execute and deliver such additional conveyances, transfers and other assurances as may be reasonably required to effectively transfer the Purchased Shares to the Purchaser and carry out the transaction contemplated by this Agreement and the intent of the Parties pursuant to this Agreement.

**ARTICLE 10  
MISCELLANEOUS**

**Section 10.1 Notices.**

Any notice, direction or other communication given under this Agreement shall be in writing and given by delivering it or sending it by facsimile or other similar form of recorded communication addressed:

If to the Company or the Vendors at:

All Company notices shall be provided to all Vendors at the addresses provided for the Vendors on Schedule "A" attached hereto.

With a copy to:

Mawicke & Goisman, S.C.  
1509 N Prospect Ave  
Milwaukee, WI 53202

Attention: William Morris  
Email: wmorris@mawickelaw.com

If to the Purchaser at:

Aion Therapeutic Inc.  
Scotia Plaza  
40 King Street West, Suite 5800  
Toronto, Ontario M5H 3S1

Attention: Graham Simmonds  
Email: *[REDACTED - personal information]*

With a copy to:

Miller Thomson LLP  
Scotia Plaza  
40 King Street West, Suite 5800  
Toronto, Ontario M5H 3S1

Attention: Alexander Lalka  
Email: alalka@millerthomson.com

Any such communication shall be deemed to have been validly and effectively given (i) if personally delivered, on the date of such delivery if such date is a Business Day and such delivery was made prior to 4:00 p.m. (Toronto time) and otherwise on the next Business Day, or (ii) if transmitted by facsimile or similar means of recorded communication on the Business Day following the date of transmission. Any Party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice shall be sent to such Party at its changed address.

**Section 10.2 Time of the Essence.**

Time shall be of the essence of this Agreement.

### **Section 10.3 Brokers.**

The Vendors shall indemnify and save harmless the Purchaser and the Company from and against any and all Claims, losses and costs whatsoever for any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Vendors or the Company. The Purchaser shall indemnify and save harmless the Vendors from and against any and all Claims, losses and costs whatsoever for any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Purchaser.

### **Section 10.4 Announcements.**

Any press release or public statement or announcement (a “**Public Statement**”) with respect to the transaction contemplated in this Agreement shall be made only with the prior written consent and joint approval of the Company and the Vendors and the Purchaser unless such Public Statement is required by Law or by any stock exchange, in which case the Party required to make the Public Statement shall use its Best Efforts to obtain the approval of the other Party as to the form, nature and extent of the disclosure.

### **Section 10.5 Third Party Beneficiaries.**

The Company, the Vendors, the Purchaser intend that this Agreement shall not benefit or create any right or cause of action in, or on behalf of, any Person other than the Parties to this Agreement and no Person, other than the Parties to this Agreement shall be entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

### **Section 10.6 Expenses.**

Except as otherwise expressly provided in this Agreement, all costs and expenses (including the fees and disbursements of legal counsel, investment advisers and accountants) incurred in connection with this Agreement and the transactions contemplated herein and therein shall be paid by the Party incurring such expenses.

### **Section 10.7 Power of Attorney**

Each of the Vendors hereby severally and irrevocably appoint Al Dube, as such party’s agent and attorney to take any action that is required or to execute and deliver any documents on such party’s behalf, for the purposes of Closing. Such appointment is coupled with an interest and is irrevocable. Without limiting the generality of the foregoing, Al Dube, may, on behalf of himself and the Vendors, extend the Closing Time or Closing Date, modify or waive such conditions as are contemplated herein, and negotiate, settle and deliver the final forms of this Agreement and any other documents that are necessary or desirable to give effect to the transactions contemplated in this Agreement. Each of the Vendors hereby acknowledges and agrees that any decision or exercise of discretion required to be made by such attorney under this Agreement shall be final and binding upon such Vendor so long as such decision or exercise of discretion was made bona fide. The Purchaser shall have no duty to enquire into the validity of any document executed or other taken by such attorney on behalf of the Vendors pursuant to this Section 10.7.

### **Section 10.8 Amendments.**

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by the Company, the Vendors and the Purchaser.

**Section 10.9 Waiver.**

- (1) No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver be binding unless executed in writing by the Party to be bound by the waiver.
- (2) No failure on the part of the Company, the Vendors or the Purchaser to exercise, and no delay in exercising any right under this Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

**Section 10.10 Non-Merger.**

Except as otherwise expressly provided in this Agreement, the covenants, representations and warranties shall not merge on and shall survive the Closing and, notwithstanding such Closing and any investigation made by or on behalf of any Party, shall continue in full force and effect. Closing shall not prejudice any right of one Party against any other Party in respect of anything done or omitted under this Agreement or in respect of any right to damages or other remedies.

**Section 10.11 Entire Agreement.**

This Agreement together with its attached schedules between the parties constitutes the entire agreement between the Parties with respect to the transactions contemplated in this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Agreement except as specifically set forth herein and therein and neither the Vendors nor the Purchaser has relied or is relying on any other information, discussion or understanding in entering into and completing the transactions contemplated in this Agreement.

**Section 10.12 Successors and Assigns.**

This Agreement shall become effective when executed by the Company, the Vendors and the Purchaser and after that time shall be binding upon and inure to the benefit of the Company, the Vendors, the Purchaser and their respective successors and permitted assigns. Neither this Agreement nor any of the rights or obligations under this Agreement may be assigned or transferred by operation of Law or otherwise by any Party without the prior written consent of the other Parties (which consent may be granted or withheld in the sole discretion of the Vendors or the Purchaser).

**Section 10.13 Severability.**

If any provision of this Agreement shall be determined by an arbitrator or any court of competent jurisdiction to be illegal, invalid or unenforceable, that provision shall be severed from this Agreement and the remaining provisions shall continue in full force and effect.

**Section 10.14 Governing Law.**

This Agreement shall be governed by and interpreted and enforced in accordance with the Laws of the Province of Ontario, irrespective of the place of domicile or residence of any Party. Each of the Parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the Province of Ontario located in Toronto for the purpose of any disagreements, action or suit arising out of this Agreement.

**Section 10.15 Counterparts.**

This Agreement may be executed in any number of counterparts (including counterparts by facsimile) and all such counterparts taken together shall be deemed to constitute one and the same instrument.

*[remainder of page left intentionally blank]*



**SCHEDULE "A"  
VENDORS**

<u>Shareholder Name and Address</u>	<u>Number of Company Common Shares Held</u>	<u>Number of Consideration Shares</u>
<i>[REDACTED - personal information]</i>	224.90	35,211,616
<i>[REDACTED - personal information]</i>	226.70	35,493,434
<i>[REDACTED - personal information]</i>	226.70	35,493,434
<i>[REDACTED - personal information]</i>	91.70	14,357,071
<i>[REDACTED - personal information]</i>	65.00	10,176,768
<i>[REDACTED - personal information]</i>	65.00	10,176,768
<i>[REDACTED - personal information]</i>	90.00	14,090,909
<i>[REDACTED - personal information]</i>	NONE	45,000,000
<b>TOTAL</b>	<b>990.00</b>	<b>200,000,000</b>



**SCHEDULE 3.2(q)**  
**LEASES AND LEASED PROPERTIES**

The Company's business is conducted at a leased premises located at 675 Hickman Circle, Sanford, Florida, 32771. Pursuant to a Commercial Lease Agreement dated February 1, 2022, the premises is leased from *[REDACTED - confidential]*, a Florida limited liability company, as successor to *[REDACTED - confidential]*, a Florida corporation.

The premises is approximately 7,500 sq. ft. and the lease expires on January 31, 2025 having a term of three years.

The base rent under the lease is as follows:

<b>PERIOD</b>	<b>MONTHLY</b>	<b>ANNUAL</b>
February 1, 2022 – January 31, 2023:	\$5,156.25	\$61,875.00
February 1, 2023 – January 31, 2024:	\$5,671.88	\$68,062. 56
February 1, 2024 – January 31, 2025:	\$6,239.07	\$74,868.84

**SCHEDULE 3.2(r)**  
**MATERIAL CONTRACTS**

**Loan Agreements:**

**Loan Agreement between Toppen Health Inc (The Borrower) and Medicom Group Inc (the Lender)**

1. Maturity Date: May 31, 2024
2. Prime Rate on any day the rate which HSBC bank USA in New York quotes it's "Prime Rate"
3. Loan of up to Four Hundred U.S. (US \$400,000)
4. \$300,000.00 US (Loaned)
5. \$100,000.00 US (Has not been issued)

**Promissory Notes between Toppen Health Inc. and Aion Therapeutic Inc.**

**Acquisition Agreement:**

**Purchase of WFMC Technologies Assets and Toppen Health Inc as of September 3<sup>rd</sup>, 2021**

**Purchased**

- a. Fixed Assets \$210,000
- b. Inventory \$114,00
- c. Purchase Price of \$105,000 cash paid for Fixed Assets.

**Commission**

- a. WFMC will receive a 20% commission of gross margin on Toppen Water filtration sales.
- b. The Commission has no cap.
- c. With a guaranteed minimum value of \$2.5 million
- d. With an option of a five year if \$2.5 million commission is not achieved.
- e. Commission to be paid on the following new products in the current pipeline:
  - a. Water Bottled
  - b. End of Faucet Filter
  - c. Airport Filter
  - d. Straw Filter (2 version)
  - e. New Pure Hydration Filter Element

**Toppen Holding LLC**

**Distribution Agreements:**

**Ahlstrom Munksjo**

Supply Agreement from April 2<sup>nd</sup>, 2019, between Ahlstrom Munksjo Filtration LLC located in a west Butler St Mount Holly Springs PS & WFMC Technologies LLC (Now Toppen Health LLC)

The scope of this agreement is for the manufacturing of filters for applications outside of residential filtration. The purchaser will be producing custom designed products that have proprietary materials / design elements integrated into the media but will not participate in the production of residential market standard size filters in the range of the filter dimensions listed below. 2.5" x 10", 2.5" x 20", 4.5" x 10", 4.5" x 20

**Henry Schein Inc (HSI) a wholly owned subdivision of Baker Manufacturing**

Effective April 13<sup>th</sup>, 2020 with an initial term of three years and an auto-renewal for successive one year terms after unless either party gives written notice.

Supply of UltraSafe Micro products

**Baker Manufacturing**

Supply agreement as of June 23<sup>rd</sup> 2022 between Baker Manufacturing and Baker Manufacturing Inc. The scope of the agreement is to manufacture all Toppen Health Products.

**SCHEDULE 3.1(t)**  
**INTELLECTUAL PROPERTY MATTERS**

**Patents owned by the Company:**

**DEVICE AND CHEMISTRY FOR DISINFECTING DENTAL LINES**

United States Patent Application Publication:

Pub. No. US 20190151045A1 ([US 20190151045A1](#))

Pub. Date: May 23, 2029

Applicant: Owen Boyd, Scottsdale, AZ (US), William Roche, Casselberry, FL (US)

Inventors: Owen Boyd, Scottsdale, AZ (US), William Roche, Casselberry, FL (US)

Assignee: Toppen Medical Dental LLC, Holliston, MA (US)

Abstract:

Described is a combination method, including a device and system for disinfecting and decontaminating water lines, for example, dental water lines in the absence of a primary chemical component.

***[REDACTED - confidential]***

*[REDACTED]*

Submitted: *[REDACTED]*

Inventors: *[REDACTED]*

*[REDACTED]*

**Products sold by the Company:**

NADCC Shock Tablets “Toppen Shock”

UltraSafe Micro (Dental unit water line filter, in bottle)

UltraSafe In-Line (Dental unit water line filter, in junction box)

UltraSafe Faucet (Home faucet filter)

UltraSafe Whole Office (2.5" x 20" water filtration system)

UltraSafe 2.5" x 10" Water filtration system

UltraSafe 2.5" x 20" Water filtration system

UltraSafe 4.5" x 20" Water Filtration system

Replacement filters for each water filtration system

UltraSafe Straw (Straw with filter for tumblers or water glass)

UltraSafe Filtering Water Bottle

Nasal Spray. HOCl 100ppm

Skin Cleanser HOCl 300ppm

Oral Rinse HOCl 100ppm

**Domain names owned by Company:**

[Toppenhealth.com](http://Toppenhealth.com)

[Toppenhome.com](http://Toppenhome.com)

[Toppentek.com](http://Toppentek.com)

[Toppenmedical.com](http://Toppenmedical.com)

[Toppenent.com](http://Toppenent.com)

[Toppendental.com](http://Toppendental.com)

**SCHEDULE 3.1(w)**  
**NO LIABILITIES**

None other than as disclosed to Purchaser.

**SCHEDULE 3.1(x)**  
**BANK ACCOUNTS AND POWERS OF ATTORNEY**

Name of Institution	Account	Status	Signing Authority
<b>Toppen Health Inc.</b>			
<i>[REDACTED - confidential]</i>	<i>[REDACTED]</i>	<i>[REDACTED]</i>	<i>[REDACTED]</i>
<i>[REDACTED - confidential]</i>	<i>[REDACTED]</i>	<i>[REDACTED]</i>	<i>[REDACTED]</i>

No Persons hold any powers of attorneys granted by the Company.

**SCHEDULE 3.1(y)  
EMPLOYMENT MATTERS**

*[REDACTD – personal information]*



**SCHEDULE 5.5  
REQUIRED CONSENTS**

None.