December 17, 2024

AGENCY AGREEMENT

Light AI Inc.
(formerly, Mojave Brands Inc.)
1500-1055 West Georgia Street,
Vancouver, British Columbia V6E 4N7

Attention: Peter Whitehead, Chief Executive Officer

Dear Sir:

The undersigned, Ventum Financial Corp. (the "**Lead Agent**"), as lead agent and sole bookrunner, and Haywood Securities Inc. and Beacon Securities Limited (together with the Lead Agent, the "**Agents**") understand that Light AI Inc. (formerly, Mojave Brands Inc. ("**Mojave**")) and any successor of Mojave (collectively, the "**Corporation**" or the "**Resulting Issuer**") proposes to issue a minimum of 18,181,818 units (each, an "**Unit**" and together, the "**Units**") at a price of $0.55 per Unit (the "**Offering Price**") for minimum gross proceeds of $10,000,000 and a maximum of 29,248,000 Units for maximum gross proceeds of $16,086,400, pursuant to the terms of this agency agreement.

Each Unit will consist of (i) one common share in the capital of the Corporation ("**Common Shares**" or in respect of the Offering (as hereinafter defined), each, an "**Offered Share**"); and (ii) one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant shall entitle the holder thereof to purchase one Common Share (each, a "**Warrant Share**") at an exercise price of $0.80 per Warrant Share at any time before 5:00 p.m. (Vancouver time) on the day that is 18 months following the Closing Date (as hereinafter defined).

The description of the Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Warrants to be set forth in the Warrant Indenture (as hereinafter defined) to be entered into between the Warrant Agent (as hereinafter defined) and the Corporation to be dated as of the Closing Date. In case of any inconsistency between the description of the Warrants in this Agreement (as defined herein) and the terms of the Warrants as set forth in the Warrant Indenture, the provisions of the Warrant Indenture shall govern. The Units will separate at Closing (as hereinafter defined).

Upon and subject to the terms and conditions herein set forth and in reliance upon the representations and warranties herein contained, the Corporation hereby grants to the Agents, at their sole and absolute discretion, an over-allotment option (the "**Over-Allotment Option**") to sell up to an additional 15% of the number of Units sold pursuant to the Offering (the "**Additional Units**") at a price equal to the Offering Price, that is exercisable in whole or in part, and at any time and from time to time, on or before 4:30 p.m. (Vancouver time) on the date that is 30 days after the Closing Date (as defined below).

Each Additional Unit shall consist of one Common Share (each, an "**Additional Offered Share**") and one-half of one Common Share purchase warrant (each whole warrant, an "**Additional Warrant**"). Each whole Additional Warrant will entitle the holder thereof, on exercise, to purchase one Common Share (each, an "**Additional Warrant Share**") at a price of $0.80 per Common Share at any time until 5:00 p.m. (Vancouver time) on the date that is 18 months from the Option Closing Date (as defined

below). The Over-Allotment Option may be exercised by the Agents to sell either (i) Additional Units at the Offering Price; (ii) Additional Offered Shares at a price of $0.525 per Additional Offered Share; (iii) Additional Warrants at a price of $0.05 per Additional Warrant; or (iv) any combination of Additional Units, Additional Offered Shares and Additional Warrants (collectively, the "**Additional Securities**"), upon the terms and conditions set forth herein for the purpose of covering over-allotments made in connection with the Offering (as defined herein) and for market stabilization purposes.

Delivery of and payment for any Additional Securities will be made at the time and on the date (each an "**Option Closing Date**") as set out in a written notice of the Lead Agent setting out: (i) whether the Over-Allotment Option will be exercised, in whole or in part, by purchasing Additional Units, Additional Offered Shares and/or Additional Warrants; (ii) the aggregate number of Additional Securities to be purchased; and (iii) the Option Closing Date. Any such notice must be received by the Corporation not later than 4:30 p.m. (Vancouver time) on the date that is 30 days after the Closing Date. Upon the furnishing of such a notice, the Corporation will be committed to sell and deliver to the Agents in accordance with and subject to the provisions of this Agreement, the number of Additional Securities indicated in such notice.

Upon and subject to the terms and conditions set forth herein, the Corporation hereby appoints the Agents, and the Agents hereby agree to act, as exclusive agents to the Corporation to arrange for the sale of the Offered Securities (as defined below), on a marketed best efforts agency basis, to Purchasers (as hereinafter defined) resident in the Qualifying Provinces (as hereinafter defined) and in such other jurisdictions as may be agreed to by the Corporation and the Agents, provided that the Offered Securities are lawfully offered and sold on a basis exempt from the prospectus, registration or similar requirements of such jurisdictions. The offer and sale of the Offered Securities is referred to as the "**Offering**".

Unless the context otherwise requires or unless otherwise specifically stated, all references in this Agreement to (i) the "**Offering**" shall be deemed to include the Over-Allotment Option, and (ii) the "**Offered Securities**" shall mean, collectively, the Units, Offered Shares, Warrants, Warrant Shares and the Additional Securities.

The Agents further understand that the Corporation has prepared and filed the Preliminary Prospectus (as hereinafter defined) and has prepared and, concurrently with or immediately after the execution hereof, will file the Final Prospectus (as hereinafter defined) and will take all commercially reasonable steps necessary to qualify the distribution of the Offered Securities, Broker Warrants (as hereinafter defined) and Agents' Shares (as hereinafter defined) in each of the Qualifying Provinces (as hereinafter defined). It is understood and agreed that the Agents are under no obligation to purchase any of the Offered Securities.

In consideration of the services to be rendered by the Agents in connection with the Offering hereunder, the Corporation agrees to pay to the Agents at the Closing Time (as hereinafter defined) (i) a cash commission equal to 7.0% of the gross proceeds of the Offering at the Closing Time (including, for greater certainty, the gross proceeds from the sale of any Additional Securities issued and sold by the Corporation on the exercise of the Over-Allotment Option) (the "**Agents' Fee**"); and (ii) issue to the Agents broker warrants (the "**Broker Warrants**") equal to 7% of the number of Units sold in the Offering (including the Over-Allotment Option). Each Broker Warrant will be exercisable to acquire one Common Share of the Corporation ("**Agents' Shares**") at a price of $0.55 per Agents' Share, for

a period of 18 months from the Closing Date; and (iii) pay to the Lead Agent a cash fee equal to $200,000 plus applicable taxes, payable on the Closing Date.

Notwithstanding the foregoing, the Corporation shall be entitled to sell Units to certain "president's list" purchasers to a maximum of $3,000,000, subject to change mutually agreed upon by the Lead Agent and the Corporation. The Corporation has presented the Lead Agent with the "president's list" purchasers for approval, with such approval not to be unreasonably withheld. In relation to the president's list orders, the Corporation shall (i) pay the Agents a reduced cash fee of 3.5% of the aggregate gross proceeds raised from such purchasers on the president's list, and (ii) issue to the Agents, Broker Warrants equal to 3.5% of the number of Units sold to such purchasers on the president's list.

The parties acknowledge that the Offered Securities have not been and will not be registered under the U.S. Securities Act (as hereinafter defined) or any U.S. state securities laws and may not be offered or sold in the United States (as hereinafter defined) or to, or for the account or benefit of, U.S. Persons (as hereinafter defined) or any persons in the United States, except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws in the manner specified in this Agreement, the U.S. Placement Memorandum (as hereinafter defined) and Schedule "A" hereto which is incorporated into and forms part of this Agreement. All actions to be undertaken by the Agents in the United States in connection with the matters contemplated herein will be undertaken through the U.S. Affiliate (as defined in Schedule "A" hereto).

Mojave, Light AI Inc. ("**LAI**") and LAI SPV Corp. ("**Finco**") entered into a business combination agreement dated June 19, 2024, as amended (the "**Business Combination Agreement**"), whereby the parties thereto agreed to combine the business and assets of LAI and Finco with those of Mojave (the "**Business Combination**"). Pursuant to the Business Combination, LAI, Finco and Subco (as hereinafter defined) created for the purpose of the Business Combination amalgamated under the provisions of the *Business Corporations Act* (British Columbia) pursuant to the terms of an amalgamation agreement dated December 6, 2024. Following completion of the Business Combination on December 13, 2024, all of the property and assets of each of LAI, Finco and Subco became the property and assets of the amalgamated entity, Light AI Technologies Inc. ("**LAIT**") and LAIT became a wholly-owned subsidiary of the Corporation. In connection with the closing of the Business Combination, the Corporation changed its name to "Light AI Inc.".

1. Definitions and Interpretation

(a) In this Agreement:

"**Accredited Investor**" means an accredited investor meeting one or more of the criteria in Rule 501(a) of Regulation D;

"**Additional Offered Shares**" has the meaning ascribed to such term on the first page of this Agreement;

"**Additional Securities**" has the meaning ascribed to such term on the second page of this Agreement;

"**Additional Warrants**" has the meaning ascribed to such term on the first page of this Agreement;

"**Additional Warrant Shares**" has the meaning ascribed to such term on the first page of this Agreement;

"**affiliate**" shall have the meaning ascribed thereto in the *Business Corporations Act* (British Columbia);

"**Agents**" has the meaning ascribed to such term on the first page of this Agreement

"**Agents' Counsel**" means Cozen O'Connor LLP;

"**Agents' Expenses**" has the meaning given to the term in Section 11;

"**Agents' Fee**" has the meaning ascribed to such term on the second page of this Agreement;

"**Agents' Shares**" has the meaning ascribed to such term on the second page of this Agreement;

"**Agreement**" means this agency agreement, including all schedules hereto, as it may be amended, restated or supplemented;

"**Applicable Securities Laws**" means the Securities Laws in each of the Qualifying Provinces;

"**Business**" means the business carried on by the Corporation and LAIT following the closing of the Business Combination and as described in the Final Prospectus;

"**Business Assets**" means all tangible and intangible property and assets owned (either directly or indirectly), leased, licensed, loaned, operated or used, including Intellectual Property rights and all real property, fixed assets, facilities, equipment, inventories and accounts receivable, by the Corporation and LAIT, as the case may be, in connection with the Business;

"**Business Combination**" has the meaning ascribed to such term on the third page of this Agreement;

"**Business Combination Agreement**" has the meaning ascribed to such term on the third page of this Agreement;

"**Business Data**" means all data and personal information accessed, processed, collected, stored or disseminated by the Corporation or LAIT, including any Personally Identifiable Information;

"**Business Day**" means a day, other than a Saturday, a Sunday or a day on which chartered banks are not open for business in Toronto, Ontario or Vancouver, British Columbia;

"**CBOE**" means Cboe Canada Inc.;

"**Closing**" means the completion of the issue and sale by the Corporation of the Offered Securities pursuant to this Agreement;

"**Closing Date**" means the date of Closing;

"**Closing Time**" means 5:00 a.m. (Vancouver time) on the Closing Date or Option Closing Date, as applicable, or any other time on the Closing Date or Option Closing Date, as applicable, as may be agreed to by the Corporation and the Lead Agent, each acting reasonably;

"**Common Share**" has the meaning ascribed to such term on the first page of this Agreement;

"**Corporation**" has the meaning ascribed to such term on the first page of this Agreement and includes any predecessors, successors, affiliates of the Corporation, as well as the predecessors and successors of the affiliates, unless the context indicates otherwise;

"**Corporation's Auditors**" means Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants, the auditors of the Corporation, or such other duly appointed and qualified auditor appointed by the Corporation from time-to-time;

"**Corporation's Financial Statements**" shall have the meaning ascribed thereto in, Section 6(x);

"**Data Protection Laws and Standards**" shall have the meaning ascribed thereto in Section 6(uu);

"**Data Security Breach**" shall have the meaning ascribed thereto in Section 6(uu);

"**Debt Instrument**" means any loan, bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability, including any convertible debentures issued by the Corporation or LAIT;

"**distribution**", "**material change**", "**material fact**" and "**misrepresentation**" shall have the respective meanings ascribed thereto in the *Securities Act* (British Columbia);

"**Documents Incorporated by Reference**" means all financial statements, management's discussion & analysis, Marketing Materials or other documents issued by the Corporation, whether before or after the date of this Agreement, that are required by Applicable Securities Laws to be attached as schedules to, or incorporated by reference into, the Final Prospectus;

"DRS" shall have the meaning ascribed thereto in Section 10.

"**Engagement Letter**" means the letter agreement dated as of September 25, 2024, as amended on December 2, 2024, between the Corporation and the Agents relating to the Offering;

"**Environmental Laws**" means all applicable federal, provincial, state, local, municipal or foreign statute, law, rule, regulation, ordinance, code, legally binding policy or rule of common law or civil law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, occupational health and safety, product safety or liability, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of Hazardous Materials or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials;

"**Environmental Permits**" includes all orders, permits, certificates, approvals, consents, registrations and licenses issued by any authority of competent jurisdiction under any Environmental Law;

"**Exempt Plans**" means trusts governed by registered retirement savings plans, registered retirement income funds, registered disability savings plans, deferred profit sharing plans, registered education savings plans and tax-free savings accounts, each as defined in the *Income Tax Act* (Canada);

"**Final Prospectus**" means the (final) long form prospectus, including all of the Documents Incorporated by Reference, prepared by the Corporation and qualifying the distribution of the Offered Securities, Broker Warrants and Agents' Shares in the Qualifying Provinces;

"**Finco**" has the meaning ascribed to such term on the third page of this Agreement;

"**Finco Auditors**" means SHIM & Associates LLP, Chartered Accountants, the auditors of Finco, or such other duly appointed and qualified auditor appointed by Finco from time-to-time

"**Finco's Financial Statements**" has the meaning given to the term in Section 6(z)

"**Former Auditors**" means Doane Grant Thornton LLP (formerly Grant Thornton LLP), Chartered Accountants, who prepared an auditors' report on the financial statements of LAI as at and for the years ended December 31, 2022 and 2021.

"**Governmental Body**" means any federal, provincial, state, municipal, county or regional governmental or quasi-governmental authority, domestic or foreign, and includes any ministry, department, court, tribunal, arbitral body, commission, bureau, board, administrative or other agency or regulatory body or instrumentality thereof, any quasi-governmental body or private body exercising regulatory, expropriation or taxing authority under or for the account, if any, of the foregoing and any self-regulatory authority and, for greater certainty, includes the Securities Commissions;

"**Hazardous Materials**" means chemicals, pollutants, contaminants, asbestos, wastes, toxic substances, hazardous substances, petroleum or petroleum products;

"**IFRS**" means International Financial Reporting Standards;

"**including**" means including, without limitation;

"**Intellectual Property**" means all trade or brand names, business names, trademarks, service marks, copyrights, patents, patent rights, licenses, industrial designs, know-how (including trade secrets and other unpatented or unpatentable proprietary or confidential information, systems or procedures), computer software, inventions, designs and other industrial or intellectual property of any nature whatsoever;

"**Investor Presentation**" means the investor presentation of the Corporation, dated October 29, 2024 and filed on SEDAR by the Corporation on October 29, 2024;

"**LAI**" has the meaning ascribed to such term on the third page of this Agreement;

"**LAI Auditors**" means SHIM & Associates LLP, Chartered Accountants, the auditors of LAI, or such other duly appointed and qualified auditor appointed by LAI from time-to-time;

"**LAI Financial Statements**" has the meaning given to the term in Section 6(y);

"**LAIT**" has the meaning ascribed to such term on the third page of this Agreement and shall include all predecessor entities, including, but not limited to, LAI and Finco;

"**LAIT's Auditors**" means LAI Auditors, Former Auditors and Finco Auditors, collectively

"**LAIT Financial Statements**" means LAI Financial Statements and Finco's Financial Statements, collectively.

"**Laws**" means any and all applicable: (i) laws, constitutions, treaties, statutes, codes, ordinances, orders, decrees, rules, regulations and by-laws; (ii) judgments, orders, writs, injunctions, decisions, awards and directives of any Governmental Body; and (iii) to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Body;

"**Leased Premises**" means the premises which are material to the Corporation or LAIT which the Corporation or LAIT occupies as a tenant;

"**Licensed Intellectual Property**" means all Intellectual Property owned by another party that is used by the Corporation or LAIT, including all Intellectual Property that is embedded in or used in conjunction with the product candidates or technology of LAIT and the Corporation;

"**Liens**" means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, lien, charge, pledge or security interest, whether fixed or floating, or any assignment, lease, option, right of pre-emption, privilege, encumbrance, easement, servitude, right of way, restrictive covenant, right of use or any other right or claim of any kind or nature whatever which affects ownership or possession of, or title to, any interest in, or the right to use or occupy such property or assets;

"**Marketing Materials**" has the meaning ascribed thereto in National Instrument 41-101 – *General Prospectus Requirements*;

"**Material Adverse Effect**" means any change (including a decision to implement such a change made by the board of directors or by senior management who believe that confirmation of the decision of the board of directors is probable), event, violation, inaccuracy, circumstance, development or effect that is materially adverse to the business, assets (including intangible assets), capitalization, liabilities (contingent or otherwise), condition (financial or otherwise) or results of operations of Corporation or LAIT, as the case may be, taken as a whole, whether or not arising in the ordinary course of business;

"**Material Contract**" means any material Debt Instrument, indenture, contract, commitment, agreement (written or oral), instrument, lease, joint operating agreement, option, joint venture agreement or other document, including license agreements and agreements relating to

Intellectual Property, to which LAIT or Corporation are a party or by which any one of them are bound;

"**Offered Securities**" has the meaning ascribed to such term on the second page of this Agreement;

"**Offered Share**" has the meaning ascribed to such term on the first page of this Agreement;

"**Offering**" has the meaning ascribed to such term on the second page of this Agreement;

"**Offering Documents**" means, collectively, the Preliminary Prospectus, the Final Prospectus, the U.S. Placement Memorandum, the Marketing Materials and any Supplementary Material;

"**Offshore Transaction**" means an "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;

"**Owned Intellectual Property**" means all Intellectual Property that is owned by LAIT or the Corporation;

"**Owned Real Property**" means the real property owned by the Corporation or LAIT, as the case may be;

"**Passport System**" means the system for review of prospectus filings set out in Multilateral Instrument 11-102 – *Passport System* and National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*;

"**Permitted Liens**" means any of the following that do not adversely affect the present use or value of the property affected thereby: (i) liens for taxes not yet due, (ii) other assessments and governmental charges not yet due, (iii) liens that can be (but have not yet been) filed by builders, mechanics, repairers or similar Persons in respect of services performed or goods provided in the ordinary course of business, (iv) easements, covenants, rights of way and other restrictions that are registered as of the date of this Agreement, and (v) transfer restrictions imposed on securities by applicable Law;

"**Person**" means an individual, a firm, a corporation, a syndicate, a partnership, a trust, an association, an unincorporated organization, a joint venture, an investment club, a government or an agency or political subdivision thereof and every other form of legal or business entity of any nature or kind whatsoever;

"**Personally Identifiable Information**" means any information relating to an identified or identifiable natural person (including without limitation any information protected under Data Protection Laws and Standards, such as name, postal address, email address, telephone number, date of birth, Social Security number (or its equivalent), driver's license number, account number, credit or debit card number or identification number);

"**Personnel**" has the meaning given to that term in Section 13(a);

"**Preliminary Prospectus**" means the preliminary long form prospectus of the Corporation dated October 29, 2024, including all of the Documents Incorporated by Reference, prepared

by the Corporation and relating to the distribution of the Offered Securities and for which a receipt has been issued by the Principal Regulator and a deemed receipt has been issued by the Securities Regulators in each of the Qualifying Provinces pursuant to the Passport System;

"**Principal Regulator**" means the British Columbia Securities Commission;

"**Pro-Forma Financial Statements**" means the pro forma consolidated statement of financial position of the Corporation as of May 31, 2024, and the pro forma consolidated loss and comprehensive loss statement of the Corporation for the nine months ended May 31, 2024, and for the year ended August 31, 2023, prepared to reflect the Business Combination as if it had occurred on the date of the pro forma consolidated statement of financial position or at the beginning of the applicable financial year of the pro forma consolidated loss and comprehensive loss statement, as the case may be;

"**Purchasers**" means, collectively, each of the purchasers of the Offered Securities pursuant to the Offering including, if applicable, the Agents;

"**Qualified Institutional Buyer**" means a "qualified institutional buyer" as that term is defined in Rule 144A;

"**Qualifying Provinces**" means, collectively, all of the provinces and territories of Canada, other than Québec;

"**Regulation D**" means Regulation D adopted by the SEC under the U.S. Securities Act;

"**Regulation S**" means Regulation S adopted by the SEC under the U.S. Securities Act;

"**Resulting Issuer**" has the meaning ascribed to such term on the first page of this Agreement;

"**Rule 144A**" means Rule 144A adopted by the SEC under the U.S. Securities Act;

"**SEC**" means the United States Securities and Exchange Commission;

"**Securities Commissions**" means, collectively, the Principal Regulator and the securities regulatory authorities in the Qualifying Provinces;

"**Securities Laws**" means, unless the context otherwise requires, all applicable securities laws in each of the Qualifying Provinces and the applicable securities laws of all other jurisdictions other than the Qualifying Provinces in which the Offered Securities are offered for sale, as applicable, and the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, national or multilateral instruments, orders, blanket rulings and other regulatory instruments of the securities regulatory authorities in such jurisdictions;

"**Securities Regulators**" means, collectively, the Securities Commissions and the securities regulators or other securities regulatory authorities in any jurisdictions in which the Offered Securities are offered for sale;

"**Selling Firm**" has the meaning given to the term in Section 2(b);

"**Standard Listing Conditions**" has the meaning given to the term in Section 4(a)(iv);

"**Subco**" means 1479875 B.C. Ltd., a corporation incorporated under the *Business Corporations Act* (British Columbia) as a wholly-owned subsidiary of the Corporation for the sole purpose of affecting the Business Combination.

"**Subsequent Disclosure Documents**" means any financial statements, management information circulars, annual information forms, material change reports, Marketing Materials, business acquisition reports or other documents issued by the Corporation after the date of this Agreement that are required by Applicable Securities Laws to be incorporated by reference in the Final Prospectus;

"**Supplementary Material**" means, collectively, any amendment to the Final Prospectus and any amendment or supplemental prospectus or ancillary materials that may be filed by or on behalf of the Corporation under Applicable Securities Laws relating to the distribution of the Offered Securities and any supplement to the U.S. Placement Memorandum;

"**Taxes**" has the meaning given to the term in Section 6(cc);

"**Transaction Documents**" means, together, this Agreement, the Warrant Indenture, the Business Combination Agreement and ancillary documentation required to close the Business Combination;

"**United States**" or "**U.S.**" means, as the context requires, the United States of America, its territories and possessions, any state of the United States, and/or the District of Columbia;

"**U.S. Affiliate**" of an Agent means the U.S. registered broker-dealer affiliate of such Agent;

"**U.S. Exchange Act**" means the United States Exchange Act of 1934, as amended;

"**U.S. Person**" means a U.S. person as that term is defined in Rule 902(k) of Regulation S of the U.S. Securities Act;

"**U.S. Placement Memorandum**" means the U.S. private placement memorandum delivered together with the Final Prospectus to offerees and Purchasers of the Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States, including any Supplementary Material thereto;

"**U.S. Securities Act**" means the United States' Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"**Warrant**" has the meaning ascribed to such term on the first page of this Agreement;

"**Warrant Agent**" means Endeavor Trust Corporation;

"**Warrant Indenture**" means the warrant indenture to be entered into on the Closing Date between the Corporation and the Warrant Agent; and

"**Warrant Share**" has the meaning ascribed to such term on the first page of this Agreement.

(b) *Prospectus Defined Terms.* Capitalized terms used but not defined herein have the meanings ascribed to them in the Final Prospectus.

(c) *Divisions and Headings.* The division of this Agreement into Sections, subsections, paragraphs and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent therewith, references herein to Sections, subsections, paragraphs and other subdivisions are to Sections, subsections, paragraphs and other subdivisions of this Agreement.

(d) *Number and Gender.* All words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case required and the verb shall be construed as agreeing with the required word and/or pronoun.

(e) *Currency.* Any reference in this Agreement to $ or to dollars shall refer to the lawful currency of Canada, unless otherwise specified.

(f) *Knowledge.* The phrases "knowledge of the Corporation" or "to the Corporation's knowledge" or similar expressions, mean the actual knowledge of Peter Whitehead, Chief Executive Officer of the Corporation and Darren Tindale, Chief Financial Officer of the Corporation after due inquiry.

2. The Offering

(a) The sale of the Offered Securities to the Purchasers shall be effected in a manner that is in compliance with Securities Laws and upon the terms set out in the Final Prospectus and in this Agreement. The Agents will use best efforts to arrange for Purchasers for the Offered Securities in the Qualifying Provinces and in those jurisdictions outside of Canada as may be agreed upon by the Corporation and the Agents, each acting reasonably, in connection with the Offering.

(b) The Corporation agrees that the Agents shall have the right to invite one or more investment dealers (each, a "**Selling Firm**") to form a selling group to participate in the soliciting of offers to purchase the Offered Securities. The Agents have the exclusive right to control all compensation arrangements between the members of the selling group. The Corporation grants all of the rights and benefits of this Agreement to any Selling Firm so appointed by the Agents and appoints the Agents as trustee of such rights and benefits for such Selling Firms, and the Agents hereby accept such trust and agree to hold such rights and benefits for and on behalf of such Selling Firms.

(c) The Agents shall ensure that any Selling Firm appointed pursuant to the provisions of subsection 2(b), if any, shall: (i) be compensated by the Agents from their compensation hereunder; and (ii) agree to comply with the covenants and obligations given by the Agents herein.

(d) The Corporation will use its commercially reasonable efforts to obtain, pursuant to the Passport System, a receipt from the Principal Regulator evidencing the issuance or deemed issuance by the Securities Commissions of receipts for the Final Prospectus in respect of the proposed distribution of the Offered Securities.

(e) The Corporation shall cause commercial copies of the Final Prospectus, any Supplementary Material and the U.S. Placement Memorandum to be delivered to the Agents without charge, in such numbers and in such cities as the Agents may reasonably request by written instructions to the Corporation's financial printer of the Final Prospectus, any Supplementary Material and the U.S. Placement Memorandum given forthwith after the Agents have been advised that the Corporation has complied with Applicable Securities Laws. Such delivery shall be effected as soon as practicable after filing of the Final Prospectus with the Principal Regulator and, in any event, on or before two (2) Business Days immediately following the date on which the Securities Commissions have issued receipts for the Final Prospectus or, as the case may be, accepted for filing any Supplementary Material.

(f) The Agents shall deliver to each purchaser of the Offered Securities a copy of the Final Prospectus in compliance with Securities Laws. The Agents shall send a copy of all amendments to the Final Prospectus to all persons to whom copies of the Final Prospectus are sent.

(g) The Corporation has permitted the Agents to review the Final Prospectus and to conduct such due diligence investigations necessary to fulfil its obligations as agents under applicable Securities Laws and in order to enable the Agents to responsibly execute the certificate in the Final Prospectus required to be executed by them.

(h) The Corporation and the Agents covenant and agree:

(i) not to provide any potential investor of Offered Securities with any Marketing Materials unless a template version of such Marketing Materials has been filed by the Corporation with the Securities Commissions on or before the day such Marketing Materials are first provided to any potential investor of Offered Securities;

(ii) not to provide any potential investor with any materials or information in relation to the Offering or the Corporation other than: (A) such Marketing Materials that have been approved and filed in accordance with Applicable Securities Laws; (B) the Preliminary Prospectus, the Final Prospectus or any Supplementary Material; and (C) any "standard term sheets", as defined in NI 41-101, approved in writing by the Corporation and the Agents; and

(iii) that any Marketing Materials approved and filed in accordance with Applicable Securities Laws and any standard term sheets approved in writing by the Corporation and the Agents shall only be provided to potential investors in the Qualifying Provinces where the provision of such Marketing Materials or standard term sheets does not contravene Applicable Securities Laws.

(i) The Corporation and the Agents acknowledge that the Offered Securities have not been and will not be registered under the U.S. Securities Act or any U.S. state Securities Laws and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. Persons or any persons in the United States, nor may the Warrants be exercised in the United States or by or on behalf of a U.S. Person or any person in the United States, except pursuant to exemptions from the registration requirements of the U.S. Securities Act and the applicable Laws of any state of the United States in the manner specified in this Agreement.

(j) The Corporation hereby agrees to use commercially reasonable efforts to secure compliance with all securities regulatory requirements on a timely basis in connection with the distribution of the Offered Securities, Broker Warrants and Agents' Shares (except to the extent such requirements are the responsibility of the Agents by law), including by filing within the periods stipulated under Securities Laws and at the Corporation's expense, all forms required to be filed by the Corporation in connection with the Offering and paying all filing fees required to be paid by the Corporation in connection therewith. The Corporation also agrees to use commercially reasonable efforts to file within the periods stipulated under Securities Laws and at the Corporation's expense, all private placement forms required to be filed by the Corporation in jurisdictions outside of the Qualifying Provinces in connection with the Offering and agrees to pay all filing fees required to be paid by the Corporation in connection therewith so that the distribution of the Securities outside of the Qualifying Provinces may lawfully occur without the necessity of filing a prospectus, offering memorandum or any similar disclosure document under applicable Securities Laws outside of the Qualifying Provinces. The Agents agree to assist the Corporation in all reasonable respects to secure compliance with all regulatory requirements in connection with the Offering.

3. Distribution and Certain Obligations of the Agents

(a) The Agents have complied with, and shall, and shall require any Selling Firm to agree to, comply with the Securities Laws in connection with the distribution of the Offered Securities and shall offer the Offered Securities upon the terms and conditions set out in the Final Prospectus and this Agreement. The Agents have and shall, and shall require any Selling Firm to, directly offer for sale to the public and sell the Offered Securities only in those jurisdictions where they may be lawfully offered for sale. The Agents shall (i) use commercially reasonably efforts to complete and cause each Selling Firm to complete the distribution of the Offered Securities as soon as reasonably practicable; and (ii) promptly notify the Corporation when, in their opinion, the Agents and the Selling Firms have ceased distribution of the Offered Securities and provide a breakdown of the number of Offered Securities distributed in each of the Qualifying Provinces (and any other applicable jurisdiction where the Offered Securities have been distributed) where such breakdown is required for the purpose of calculating fees payable to Securities Regulators.

(b) The Agents shall, and shall require any Selling Firm to agree to, distribute the Offered Securities in a manner which complies with and observes all applicable Laws and regulations, including, for greater certainty, all Securities Laws in each jurisdiction into

and from which they may offer to sell the Offered Securities or distribute the Final Prospectus or any Supplementary Material in connection with the distribution of the Offered Securities and will not, directly or indirectly, offer, sell or deliver any Offered Securities or deliver the Final Prospectus or any Supplementary Material to any person in any jurisdiction other than, subject to Section 3(d) hereof, in the Qualifying Provinces unless agreed to in accordance with Section 3(a) hereof and completed in a manner which will not require the Corporation to comply with the registration, prospectus, filing, continuous disclosure or other similar requirements under the applicable Securities Laws of such other jurisdictions or pay any additional governmental filing fees which relate to such other jurisdictions.

(c) For the purposes of this Section 3, the Agents and any Selling Firm shall be entitled to assume that the Offered Securities are qualified for distribution in any Qualifying Province where a receipt or similar document for the Final Prospectus shall have been obtained or deemed to have been obtained from the applicable Securities Regulators (including a receipt from the Principal Regulator issued under the Passport System evidencing that a deemed receipt has been issued for the Final Prospectus by each of the Securities Regulators in the Qualifying Provinces) following the filing of the Final Prospectus unless otherwise notified in writing.

(d) The Agents will offer for sale and sell the Offered Securities in the United States, or to or for the account or benefit of a U.S. Person or a person in the United States, through a U.S. Affiliate, acting as U.S. placement agent, pursuant to applicable exemptions from the registration requirements of the U.S. Securities Act. Any offer for sale or sale of the Offered Securities in the United States, or to or for the account or benefit of a U.S. Person or a person in the United States, will be made pursuant to the U.S. Placement Memorandum and in accordance with Schedule "A" to this Agreement.

(e) The Agents shall cause the distribution of the Offered Securities to occur in such a manner that the minimum distribution requirements for the initial listing and posting for trading of the Offered Shares, Warrant Shares, Additional Offered Shares, Additional Warrant Shares and Agents' Shares on CBOE are satisfied. The Agents will provide CBOE with the information required by CBOE setting forth the anticipated distribution of the Offering based upon subscriptions for the Offered Securities received as of the date of any request by the Corporation.

4. Deliveries on Filing and Related Matters

(a) The Corporation shall deliver to the Agents:

(i) a copy of the Final Prospectus, signed and certified by the Corporation and the Agents as required by Applicable Securities Laws, and the U.S. Placement Memorandum;

(ii) a copy of any other document filed with, or delivered to, Securities Regulators under applicable Securities Laws in connection with the Offering;

(iii) prior to filing of the Final Prospectus with Securities Regulators, "long-form" comfort letters dated the date of the Final Prospectus, in form and substance

satisfactory to the Agents, acting reasonably, addressed to the Agents and the directors of the Corporation from the Corporation's Auditors, LAI Auditors, Former Auditors and Finco Auditors with respect to financial and accounting information relating to the Corporation, LAI and Finco contained in the Final Prospectus, which letters shall be based on a review by the such auditors within a cut-off date of not more than two Business Days prior to the date of the letters and which letters shall be in addition to the consent letters and any comfort letters addressed to the Securities Regulators in the Qualifying Provinces;

(iv) prior to filing of the Final Prospectus with Securities Regulators, copies of correspondence indicating that the (i) application for the listing and posting for trading on CBOE of the Offered Shares, Warrant Shares, Additional Offered Shares, Additional Warrant Shares and Agents' Shares has been conditionally approved; (ii) that the Resulting Issuer business has been conditionally approved for trading on CBOE subject to the completion of the Offering and the Business Combination, subject only to satisfaction by the Corporation of post-closing conditions imposed by CBOE (the "**Standard Listing Conditions**"); and

(v) all documentation required by the Agents, acting reasonably, to confirm that the Business Combination has closed as disclosed in the Final Prospectus.

(b) The Corporation has delivered to the Agents signed copies of all Supplementary Material, if any. The Corporation has delivered to the Agents, with respect to such Supplementary Material or Subsequent Disclosure Documents, to the extent that such Supplementary Material contains any financial and accounting information, comfort letters substantially similar to that referred to in subsection 4(a)(iii).

(c) During the period commencing on the date hereof and until the later of the Closing Date (or the Option Closing Date, as the case may be) and the date of completion of the distribution of the Offered Securities, the Corporation will promptly provide to the Agents drafts of any press releases of the Corporation for review by the Agents.

(d) The Corporation has filed with CBOE all necessary documents and shall take or cause to be taken all necessary steps to ensure that, prior to the filing of the Final Prospectus with Securities Regulators, the Corporation has obtained all necessary approvals for the Business Combination and the Offered Shares, Warrant Shares, Additional Offered Shares, Additional Warrant Shares and Agents' Shares to be conditionally listed on CBOE, subject only to the Standard Listing Conditions.

5. Material Changes

(a) The Corporation will promptly inform the Agents during the period prior to the completion of the distribution of the Offered Securities of the full particulars of:

(i) any material change (actual, anticipated, threatened, contemplated, or proposed by, to, or against) in the condition (financial or otherwise), assets, liabilities (contingent or otherwise), business, affairs, operations, properties or capital of the Corporation and LAIT;

(ii) any material fact that has arisen or has been discovered and would have been required to have been stated in any of the Offering Documents had that fact arisen or been discovered on, or prior to, the date of the Offering Documents, as the case may be;

(iii) any legislative, regulatory or administrative policy or guideline changes which, if implemented could have a material effect upon the Corporation's operations or the manner in which the Corporation carries on business;

(iv) *Reserved*; and

(v) any change in any material fact or any misstatement of any material fact contained in any of the Offering Documents, or the existence of any new material fact, in each case which is of a nature as to render any of the Offering Documents misleading or untrue in any material respect or would result in a misrepresentation therein.

(b) The Corporation shall comply with the prospectus amendment requirements of Section 6.6 of National Instrument 41-101 – *General Prospectus Requirements* and Section 57 of the *Securities Act* (Ontario), and the Corporation will prepare and file promptly any Supplementary Material which may be necessary and will otherwise comply with all legal requirements necessary to continue to qualify the Offered Securities for distribution in each of the Qualifying Provinces.

(c) In addition to the provisions of subsections (a) and (b) hereof, the Corporation shall in good faith discuss with the Agents any change, event or fact contemplated in subsections (a) and (b) which is of such a nature that there is or could be reasonable doubt as to whether notice should be given to the Agents under subsection (a) hereof and shall consult with the Agents with respect to the form and content of any Supplementary Material proposed to be filed by the Corporation, it being understood and agreed that no such amendment or other Supplementary Material shall be filed with any Securities Regulator prior to the review thereof by the Agents.

(d) If during the period of distribution of the Offered Securities there shall be any change in applicable Securities Laws which, in the opinion of the Agents, acting reasonably, requires the filing of any Supplementary Material, upon written notice from the Agents, the Corporation shall, to the satisfaction of the Agents, acting reasonably, promptly prepare and file any such Supplementary Material with the appropriate Securities Regulators where such filing is required.

6. Representations and Warranties of the Corporation

The Corporation represents and warrants to the Agents, and acknowledges that they are relying upon such representations and warranties and covenants in marketing the Offered Securities, as follows:

(a) the Corporation is a corporation duly incorporated and validly existing under the laws of the Province of British Columbia and has all necessary corporate power and authority to own, lease and operate its properties and assets, to carry on the Business as it is

currently conducted and proposed to be conducted, to enter into and perform its obligations under this Agreement, and any other material agreement to which it is a party, to undertake the Offering and all other transactions contemplated herein and is not in default of any corporate filings, and no steps or proceedings have been taken by any person, voluntary or otherwise, requiring or authorizing its dissolution or winding-up;

(b) the Corporation has no direct or indirect subsidiaries (as such term is defined in the *Securities Act* (British Columbia)) other than LAIT. LAIT, a wholly-owned subsidiary of the Corporation, is duly incorporated and validly existing under the Laws of the jurisdiction in which it is incorporated and has all necessary corporate power and authority to own, lease and operate its properties and assets, to carry on the Business as it is currently conducted and proposed to be conducted, to perform its obligations under each material agreement to which it is a party and is not in default of any corporate filings.

(c) other than LAIT, the Corporation does not have material investment or proposed investment in any person;

(d) the corporate records and minute books of the Corporation and LAIT are complete and accurate in all material respects and contain the minutes of all meetings and all resolutions of directors and shareholders of the Corporation and LAIT (in each case, subject to ordinary course updating to be completed both before and after the Closing);

(e) the authorized capital of the Corporation consists of an unlimited number of common shares of which 82,595,471 Common Shares are issued and outstanding as of the date hereof after giving effect to the Business Combination, all of which are shares are fully paid and non-assessable; and the authorized capital of LAIT consists of an unlimited number of common shares of which 73,235,058 common shares are issued and outstanding as of the date hereof, all of which shares are fully paid and non-assessable;

(f) other than as disclosed in the Final Prospectus, no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of the Corporation or LAIT or now has any agreement, warrant, option, right or privilege (whether pre-emptive or contractual) being or capable of becoming an agreement, option or right for the purchase, subscription or issuance of any unissued shares, securities (including convertible securities) or warrants of the Corporation or LAIT;

(g) there are no shareholders' agreements, voting trusts, proxy or other agreements governing the rights of shareholders of the Corporation or LAIT. The holders of the Common Shares are not entitled to pre-emptive or other rights to subscribe for Common Shares or shares of LAIT, including after exercise or conversion of any security or right to acquire any security;

(h) the Corporation and LAIT has conducted over the last three (3) years and is conducting its Business in compliance in all material respects with all applicable Laws of each jurisdiction in which its Business is carried on and is duly licensed, registered or qualified in all jurisdictions in which it owns, leases or operates its property or carries on business to enable its Business to be carried on as it is now conducted and its property

and assets to be owned, leased or operated, and all such licenses, registrations or qualifications are valid and existing and in good standing;

(i) the Corporation and LAIT are not in default or breach of, and the execution and delivery of, and the compliance with the terms of, the Transaction Documents to which it is a party, the fulfillment of the terms thereof by it and the completion of the transactions contemplated therein, do not and will not result in a material breach of, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a material breach of, and do not and will not conflict with: (i) any statute, rule or regulation applicable to the Corporation or LAIT including, without limitation, Securities Laws and the policies, rules and regulations of CBOE; (ii) any of the terms, conditions or provisions of the constating documents or articles or resolutions of the Corporation or LAIT; (iii) any Material Contract to which the Corporation or LAIT is a party or by which the Corporation or LAIT is or will be contractually bound as of the Closing Time; (iv) any judgment, decree or order binding on the Corporation or LAIT or any of their respective properties or assets; or (v) require any consent, authorization, registration or qualification of or with any Governmental Body, Securities Commission or other regulatory commission or agency or any third party except those that have been obtained (or will be obtained prior to the Closing Time) or, with respect to CBOE, satisfaction of the Standard Listing Conditions following Closing;

(j) all Material Contracts to which the Corporation and LAIT are a party are in good standing and in full force and effect and no material default or breach exists in respect of any of them on the part of the Corporation, LAIT or, to the knowledge of the Corporation, any of the other parties to them and, to the knowledge of the Corporation, no event has occurred which, after the giving of notice or the lapse of time or both would constitute such a default or breach and which would have a Material Adverse Effect; the foregoing includes all the presently outstanding Material Contracts entered into by the Corporation and LAIT in the course of carrying out their operations and all operations related thereto;

(k) other than the Business Combination or as disclosed in the Final Prospectus, there has not been any material change in the consolidated assets, liabilities or obligations (absolute, contingent or otherwise) of the Corporation from the position set forth in the Corporation's Financial Statements and there has not been any adverse material change in the business, operations, capital or condition (financial or otherwise) or results of the operations of the Corporation since August 31, 2023, and since that date, there have been no material facts, transactions, events or occurrences relating directly to the Corporation which could reasonably be expected to materially adversely affect the capital, assets, liabilities (absolute, accrued, contingent or otherwise), business, operations or condition (financial or otherwise) or results of the operations of the Corporation;

(l) other than the Business Combination, there has not been any material change in the consolidated assets, liabilities or obligations (absolute, contingent or otherwise) of LAIT from the position set forth in the LAIT Financial Statements and there has not been any adverse material change in the business, operations, capital or condition (financial or

otherwise) or results of the operations of LAIT since December 31, 2023, and since that date, there have been no material facts, transactions, events or occurrences relating directly to LAIT which could reasonably be expected to materially adversely affect the capital, assets, liabilities (absolute, accrued, contingent or otherwise), business, operations or condition (financial or otherwise) or results of the operations of LAIT;

(m) the Corporation has not approved, is not contemplating, has not entered into, and has no knowledge of:

(i) a change of control (by sale or transfer of shares or sale of all or substantially all of the assets or otherwise) of the Corporation or LAIT;

(ii) a proposed or planned disposition of any securities by any insider or any shareholder who owns, directly or indirectly, 5% or more of the issued and outstanding securities of the Corporation or LAIT;

(iii) any written or oral agreement, option, understanding or commitment or any right or privilege capable of becoming such, for the purchase, sale, transfer or other disposition of any material property or assets or any interest therein owned directly or indirectly by the Corporation or LAIT;

(n) other than as disclosed in the Final Prospectus, no acquisitions or dispositions have been made by the Corporation in the three most recently completed fiscal years that are "significant acquisitions" (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) and the Corporation or LAIT are not a party to and has not approved the entering into of any contract or agreement with respect to any acquisition or disposition of material property or assets;

(o) as at the date hereof the Corporation or LAIT has no reason to believe that any Person intends to cease dealing with the Corporation or LAIT on substantially the same terms as such Person presently deals with the Corporation or LAIT, which may have or result in a Material Adverse Effect;

(p) the Corporation and LAIT have good, valid and marketable title to and have all necessary rights in respect of all of their Business Assets as owned, leased, licensed, loaned, operated or used by them or over which they have rights, free and clear of all Liens of any kind (except for Permitted Liens). No other rights are necessary for the conduct of the Business as currently conducted or as proposed to be conducted. The Corporation knows of no claim or basis for any claim that might or could have a Material Adverse Effect on the rights of the Corporation or LAIT to use, transfer, lease, license, operate, sell or otherwise exploit such Business Assets and neither the Corporation nor LAIT have any obligation to pay any commission, license fee or similar payment to any Person in respect thereof and there are no outstanding rights of first refusal or other pre-emptive rights of purchase which entitle any Person to acquire any of the material rights, title or interests in the Business Assets;

(q) there are no actions, suits, judgements, proceedings, investigations or inquiries of any kind whatsoever outstanding, pending or to the best of the Corporation's knowledge, threatened against or affecting the Corporation or LAIT at law or in equity or before or

by any federal, provincial, municipal or other governmental department, commission, board, bureau, agency or instrumentality, which could have a Material Adverse Effect, and the Corporation has no knowledge of any basis on which any such matter might be commenced with any reasonable likelihood of success;

(r) there is no outstanding judgement, order, decree, arbitral award or decision of any court, tribunal or other Governmental Body against the Corporation or LAIT;

(s) neither the Corporation or LAIT has committed an act of bankruptcy or sought protection from their creditors from any court or pursuant to any Law, proposed a compromise or arrangement to their creditors generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have themselves declared bankrupt or wound up, as the case may be, taken any proceeding to have a receiver appointed of any part of their assets, had any encumbrancer or receiver take possession of any of their property, had an execution or distress become enforceable or levied upon any portion of their property or had any petition for a receiving order in bankruptcy or application for a bankruptcy order filed against them, and at the Closing Time neither the Corporation nor LAIT will be an "insolvent person" (as that term is defined in the *Bankruptcy and Insolvency Act* (Canada));

(t) the Corporation or LAIT has not, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of its securities of any class, and has not directly or indirectly, redeemed, purchased or otherwise acquired any of its Common Shares or securities or agreed to do so. Other than restrictions under Securities Laws, there is no restriction on or impediment to the declaration or payment of any dividend or other distribution on the shares in the constating documents of the Corporation or LAIT or in any agreement, mortgage, note, debenture, indenture or other instrument or document to which the Corporation or LAIT are a party;

(u) the Corporation or LAIT are not a party to or bound or affected by any contract containing any covenant which expressly limits the freedom of the Corporation or LAIT to compete in any line of business, transfer or move any of their assets or operations or which materially or adversely affects the consolidated business practices, operations or condition of the Corporation;

(v) except as disclosed in the Final Prospectus, the Corporation or LAIT does not owe any material amount to, nor has the Corporation or LAIT made any present loans to, or borrowed any amount from or is otherwise indebted to, any officer, director, employee or security holder of the Corporation or any of its affiliates or any Person not dealing at "arm's-length" (as such term is defined in the *Income Tax Act* (Canada)) with any of them except for usual employee reimbursements and compensation paid in the ordinary and normal course of the Business. Except for usual arrangements made in the ordinary and normal course of the Business, the Corporation or LAIT is not a party to any Material Contract, agreement or understanding with any officer, director, employee or security holder of the Corporation or LAIT, as the case may be, or any of its affiliates or any other Person not dealing at arm's-length with the Corporation or LAIT;

(w) *Reserved*;

(x) the audited consolidated financial statements of the Corporation as at and for the financial years ended August 31, 2023 and 2022 and the unaudited condensed consolidated interim Financial Statements of the Corporation for the nine month period ended May 31, 2024 and the Pro-Forma Financial Statements (collectively, the "**Corporation's Financial Statements**"): (i) are, in all material respects, consistent with the books and records of the Corporation; (ii) have been prepared in accordance with IFRS consistently applied throughout the periods referred to therein; and (iii) present fairly, in all material respects, the financial position (including the assets and liabilities, whether absolute, contingent or otherwise as required by IFRS) of the Corporation as at such dates and the results of its operations and its cash flows for the periods then ended and contain and reflect adequate provisions or allowance for all reasonably anticipated liabilities, expenses and losses of the Corporation in accordance with IFRS and, there has been no change in accounting policies or practices of the Corporation since August 31, 2023. The Corporation is not aware of any fact or circumstance presently existing that would render such Financial Statements and financial information materially incorrect;

(y) the audited consolidated financial statements of LAI as at and for the financial periods ended December 31, 2021, 2022 and 2023 and the unaudited condensed consolidated interim Financial Statements of LAI as at and for the three and nine month financial periods ended September 30, 2024 (collectively, the "**LAI Financial Statements**"): (i) are, in all material respects, consistent with the books and records of LAI; (ii) have been prepared in accordance with IFRS consistently applied throughout the periods referred to therein; and (iii) present fairly, in all material respects, the financial position (including the assets and liabilities, whether absolute, contingent or otherwise as required by IFRS) of LAI as at such dates and the results of its operations and its cash flows for the periods then ended and contain and reflect adequate provisions or allowance for all reasonably anticipated liabilities, expenses and losses of LAI in accordance with IFRS and, there has been no change in accounting policies or practices of LAI since December 31, 2023. The Corporation and LAIT is not aware of any fact or circumstance presently existing that would render LAI Financial Statements and financial information materially incorrect;

(z) the audited consolidated financial statements of Finco as at and for the financial periods from December 28, 2023 to September 30, 2024 ("**Finco's Financial Statements**"): (i) are, in all material respects, consistent with the books and records of Finco; (ii) have been prepared in accordance with IFRS consistently applied throughout the periods referred to therein; and (iii) present fairly, in all material respects, the financial position (including the assets and liabilities, whether absolute, contingent or otherwise as required by IFRS) of Finco as at such dates and the results of its operations and its cash flows for the periods then ended and contain and reflect adequate provisions or allowance for all reasonably anticipated liabilities, expenses and losses of Finco in accordance with IFRS and, there has been no change in accounting policies or practices of Finco since September 30, 2024. The Corporation and LAIT are not aware of any fact or circumstance presently existing that would render Finco's Financial Statements and financial information materially incorrect;

(aa) to the Corporation's knowledge, the Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurances that transactions are executed in accordance with management's general or specific authorization, and transactions are recorded as necessary to permit preparation of Financial Statements in conformity with IFRS;

(bb) to the Corporation's knowledge, the auditors of the Corporation and LAIT are, and were during the period covered by their report, independent public accountants within the meaning of the rules of professional conduct applicable to auditors in Canada and there has never been a "reportable event" within the meaning of National Instrument 51-102 between the Corporation and LAIT and the auditors of the Corporation and LAIT;

(cc) all taxes (including income tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto (collectively, "**Taxes**") due and payable or required to be collected or withheld and remitted, by the Corporation and LAIT have been paid, collected or withheld and remitted as applicable, except for where the failure to pay such Taxes would not have a Material Adverse Effect. The Corporation and LAIT have established on its books and records reserves that are adequate for the payment of all material Taxes not yet due and payable and there are no Liens for Taxes on the assets of the Corporation or LAIT that are material, and there are no known audits pending of the tax returns of the Corporation or LAIT (whether federal, state, provincial, local or foreign). Except to the extent that failure to do so would not have a Material Adverse Effect, all tax returns, declarations, remittances and filings required to be filed by the Corporation and LAIT have been filed with all appropriate Governmental Bodies and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading. To the knowledge of the Corporation, no examination of any tax return of the Corporation or LAIT is currently in progress and there are no issues or disputes outstanding with any Governmental Body respecting any Taxes that have been paid, or may be payable, by the Corporation and LAIT. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of Taxes with respect to the Corporation or LAIT;

(dd) there are no off-balance sheet transactions, arrangements, obligations (including contingent obligations) or other relationships of the Corporation or LAIT with unconsolidated entities or other Persons;

(ee) the Corporation and LAIT do not have any liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not disclosed or referred to in the Final Prospectus, including in the Corporation's Financial Statements and LAIT Financial Statements contained in the Final Prospectus and the notes thereto;

(ff) except as disclosed in the Corporation's Financial Statements or the LAIT Financial Statements, none of the Corporation or LAIT have received any grant relating to research and

development which is subject to: (i) repayment in whole or in part; or (ii) conversion to debt, upon sale of any securities or which may affect the right of ownership of the Corporation or LAIT in any Owned Intellectual Property;

(gg) the Scientific Research and Experimental Development ("**SR&ED**") credits receivable as described in the LAI Financial Statements and any other SR&ED credits otherwise applied for by LAIT are based on underlying work, expenses and claims of LAIT giving rise to such SR&ED credits which satisfy the requirements of the *Income Tax Act* (Canada) in order for LAIT to claim or have claimed such SR&ED credits, and to the knowledge of the Corporation, there are no facts, circumstances or bases upon which the applicable taxing authority could reject, disallow, adversely reassess or deny the Corporation or LAIT any such SR&ED credits, except in each case where it would not have a Material Adverse Effect;

(hh) the Corporation holds the entire right, title and interest in and to all of the Owned Intellectual Property free and clear of all Liens;

(ii) (i) the Corporation and LAIT have the exclusive and unfettered right to use the Owned Intellectual Property; (ii) all patents pending and registered trademarks included in the Owned Intellectual Property have been duly registered or applications to register the same have been filed in all appropriate offices and any such applications or registrations are in good standing; (iii) the Corporation and LAIT hold 5 patents and has 7 patent applications pending; (iv) the Corporation and LAIT have a valid and enforceable exclusive right to use the Licensed Intellectual Property (other than commercial off-the-shelf software licensed to the Corporation); (v) all licenses to third parties of Owned Intellectual Property provide non-exclusive rights to use the relevant Intellectual Property; (vi) neither the Corporation nor LAIT is a party to any agreement or commitment to pay any royalty or other fee to use the Licensed Intellectual Property; (vii) the Owned Intellectual Property is valid and the rights of the Corporation and LAIT in the Owned Intellectual Property are enforceable; (viii) all applications for registration of any Owned Intellectual Property are in good standing, stand in the name of the Corporation or LAIT and have been filed in a materially timely manner in the appropriate offices to preserve the rights thereto and, in the case of a provisional application, the Corporation and LAIT confirm that all right, title and interest in and to the invention(s) disclosed in such application have been assigned in writing (without any express right to revoke such assignment) to the Corporation or LAIT, and the Corporation or LAIT, as the case may be, has prosecuted, and is prosecuting, such applications diligently; (ix) all registrations of the Owned Intellectual Property are in good standing and are recorded in the name of the Corporation or LAIT (or its predecessor) in the appropriate offices to preserve the rights thereto, and all such registrations have been filed, prosecuted and obtained in accordance with all applicable legal requirements and are currently in effect and in material compliance with all applicable legal requirements; and (x) any and all fees or payments required to keep the Owned Intellectual Property and the Licensed Intellectual Property (to the extent the Corporation or LAIT is responsible for the prosecution or maintenance of the Licensed Intellectual Property) in force or in effect have been paid.

(jj) no registration of the Owned Intellectual Property has expired, become abandoned, been cancelled or expunged, or has lapsed for failure to be renewed or maintained, except where such expiration, abandonment, cancellation, expungement or lapse would not materially impact, the Corporation, LAIT or its their property or assets.

(kk) the Owned Intellectual Property and the Licensed Intellectual Property is materially all of the Intellectual Property used in or required for the proper carrying on of the Business of the Corporation and LAIT as it is currently conducted and neither the Corporation nor LAIT has received any notice or claim (whether written, oral or otherwise) challenging its ownership or right to use of any Owned Intellectual Property or suggesting that any other Person has any claim of legal or beneficial ownership or other claim or interest with respect thereto, nor, to the knowledge of the Corporation, is there a reasonable basis for any claim that any Person other than the Corporation or LAIT has any claim of legal or beneficial ownership or other claim or interest in any Owned Intellectual Property;

(ll) to the Corporation's knowledge, neither the use of the Owned Intellectual Property nor the conduct of the Business of the Corporation or LAIT infringes or otherwise violates the Intellectual Property rights of any other Person. To the best of the Corporation's knowledge, no infringement, misuse or misappropriation of the Owned Intellectual Property has occurred or is occurring, and the Corporation and LAIT are not a party to any action or proceeding, nor, to the knowledge of the Corporation, are or have any action or proceeding been commenced that alleges that any current or proposed conduct of the Business of the Corporation (including, without limitation, the use or other exploitation of any Owned Intellectual Property by the Corporation or LAIT) has or will infringe, violate or misappropriate any Intellectual Property right of any Person;

(mm) with respect to each material licence or agreement by which the Corporation and LAIT have obtained the rights to exploit, in any way, the Licensed Intellectual Property, rights of any other person or by which the Corporation or LAIT has granted to any third party the right to so exploit such Licensed Intellectual Property:

(i) to the knowledge of the Corporation, such licence or agreement is in full force and effect and is legal, valid, binding and enforceable in accordance with its terms, except to the extent that enforceability may be limited by: (1) bankruptcy, reorganization, moratorium and other similar Laws affecting creditors' rights generally; or (2) Laws relating to the availability of specific performance, injunctive relief, or other equitable remedies, and represents the entire agreement between the parties thereto with respect to the subject matter thereof, and to the knowledge of the Corporation no event of default has occurred and is continuing under any such licence or agreement;

(ii) (A) the Corporation and LAIT have not received any notice of termination or cancellation under such licence or agreement, and no party thereto has any right of termination or cancellation thereunder except in accordance with its terms; (B) the Corporation and LAIT have not received any notice of a breach or default under such licence or agreement which breach or default has not been cured; and (C) the Corporation and LAIT have not granted to any other person

any rights contrary to, or in material conflict with, the terms and conditions of such licence or agreement; and

(iii) the Corporation does not have knowledge of any other party to such licence or agreement that is in breach or default thereof, and does not have knowledge of any event that has occurred that, with notice or lapse of time would constitute such a breach or default or permit termination, modification or acceleration under such licence or agreement;

(nn) to the Corporation's knowledge, no person has interfered with, infringed upon, misappropriated, illegally exported, or violated any of the Corporation's or LAIT's rights in the Owned Intellectual Property;

(oo) the Corporation and LAIT has and enforces a policy requiring each employee and consultant involved in performing services relating to the development or modification of the Owned intellectual Property to execute a non-disclosure agreement substantially in the forms provided to the Agents and/or Agents' Counsel, and all such current employees and consultants of the Corporation and LAIT have executed such agreement and, to the knowledge of the Corporation, all such past employees and consultants of the Corporation and LAIT have executed such agreement;

(pp) all of the present and past employees of the Corporation and LAIT, and all of the present and past consultants, contractors and agents of the Corporation and LAIT performing services relating to the development or modification of the Owned Intellectual Property, have entered into a written agreement assigning to the Corporation or LAIT, as applicable, all right, title and interest in and to all such Intellectual Property and waiving all moral rights therein;

(qq) the Corporation and LAIT have used commercially reasonable efforts to take all actions that are contractually obligated to be taken, and all actions that are customary and reasonable, to protect the confidentiality of the Owned Intellectual Property;

(rr) to the Corporation's and LAIT's knowledge, it is not necessary for the Corporation or LAIT to utilize any Intellectual Property owned by or in possession of any of their employees (or people LAIT currently intends to hire) made prior to their employees' employment with LAIT in a manner that is in violation of the rights of such employee or any of his or her prior employers;

(ss) all testing, product research and development activities, including quality assurance, quality control, testing, and research and analysis activities, conducted by the Corporation or LAIT in connection with their Business is being conducted in compliance, in all respects, with all industry, laboratory safety, management and training standards applicable to its current and proposed Business and all such processes, procedures and practices, required in connection with such activities are in place as necessary and are being complied with, in all respects;

(tt) all clinical, pre-clinical and other studies and tests (including, but without limitation any human and animal clinical trials) conducted by or on behalf of the Corporation or LAIT have been conducted and are being conducted in all material respects in accordance with

experimental protocols, procedures and controls pursuant to generally accepted professional scientific standards, institutional review board requirements and applicable Laws; the descriptions of the results of such studies and tests contained in the Final Prospectus are accurate, complete and fair, in all material respects, and the Corporation or LAIT has no knowledge of any other studies or tests, the results of which call into question the results described or referred to in the Final Prospectus, and the Corporation or LAIT has not received any notices or correspondence from the United States Food and Drug Administration, Health Canada or any other governmental agency requiring the termination, suspension or modification of any studies or tests conducted by, or on behalf of, the Corporation or LAIT or in which the Corporation or LAIT has participated that are described in the Final Prospectus or the results of which are referred to in the Final Prospectus that would cause the Corporation to change the descriptions in the Final Prospectus in any material respect;

(uu) the Corporation's and LAIT's use or handling of Business Data at all times did not and does not violate any applicable law or industry standards in any material respect, including without limitation, (i) any Laws relating to the collection and/or protection of Personally Identifiable Information (including without limitation the *Personal Information Protection and Electronic Documents Act*, and all United States federal and state privacy Laws that are applicable in the jurisdictions in which the Corporation operates), and (ii) binding guidance issued by a Governmental Body that pertains to one of the Laws, rules or standards outlined in clause (i) (collectively "**Data Protection Laws and Standards**"). The Corporation and LAIT have each provided adequate notice and obtained any necessary consents required for the collection, processing, recording, organization, storage, use, disclosure and dissemination of Business Data under and in compliance with applicable law in all material respects, including without limitation, Data Protection Laws and Standards. Neither the Corporation nor LAIT has received any written notice that the Corporation or LAIT is or may be in violation of any Data Protection Laws and Standards. Neither the Corporation nor LAIT have distributed or displayed any Business Data in material breach of any contract. To the knowledge of the Corporation, the Corporation's and LAIT's privacy policies accurately described the Corporation's and LAIT's use, collection, display and distribution of any Personally Identifiable Information and comply in all material respects with all applicable Data Protection Laws and Standards. The Corporation's and LAIT's operations of their respective business has at all times been consistent with and compliant with the then-current version of the Corporation's and LAIT's privacy policies in all material respects. The Corporation and LAIT have implemented all reasonably necessary technical, physical and organizational measures and taken all steps in accordance with all Data Protection Laws and Standards to secure their websites, services and Business Data from unauthorized access or unauthorized use by any Person. To the knowledge of the Corporation, there has been no unauthorized or illegal access, use or disclosure of any Business Data (a "**Data Security Breach**") except any Data Security Breach that has not resulted in and would not reasonably be expected to result in a Material Adverse Effect. The Corporation and LAIT have made all notifications to customers or individuals or Governmental Bodies required to be made by the Corporation and LAIT by any applicable law arising out of or relating to any event of access to or acquisition of any Business Data by an unauthorized Person, including to the knowledge of the Corporation, third parties and employees of the Corporation and LAIT acting outside of

the scope of their authority or authorization in a manner which violates applicable law, including without limitation Data Protection Laws and Standards, except where failure to make such notification has not resulted in and would not reasonably be expected to result in a Material Adverse Effect. Neither the Corporation nor LAIT have provided copies of or access to Business Data to any Person who has not entered into a contract with the Corporation or LAIT, as applicable, to use, receive or view Business Data, except where failure to do so has not resulted in and would not reasonably be expected to result in a Material Adverse Effect. Where the Corporation or LAIT uses a third party to process Business Data, the processor has provided guarantees, warranties or covenants in relation to the processing of Personally Identifiable Information that are sufficient for the Corporation's and LAIT's compliance in all material respects with all applicable Data Protection Laws and Standards and the Corporation's and LAIT's privacy policies, as applicable, and to the knowledge of the Corporation each such data processor complies with the requirements of applicable Data Protection Laws and Standards in all material respects;

(vv) no union has been accredited or otherwise designated to represent any employees of the Corporation or LAIT and, to the knowledge of the Corporation, no accreditation request or other representation question is pending with respect to the employees of the Corporation or LAIT and no collective agreement or collective bargaining agreement or modification thereof has expired or is in effect in any of the Corporation's facilities and none is currently being negotiated by the Corporation or LAIT;

(ww) the Corporation and LAIT have satisfied all obligations under, and there are no outstanding defaults or violations with respect to, and no taxes, penalties, or fees are owing or eligible under or in respect of, any employee benefit, incentive, pension, retirement, stock option, stock purchase, stock appreciation, health, welfare, medical, dental, disability, life insurance and similar plans, arrangements or practices relating to the current or former employees, officers or directors of the Corporation maintained, sponsored or funded by them, whether written or oral, funded or unfunded, insured or self-insured, registered or unregistered and all contributions or premiums required to be paid thereunder have been made in a timely fashion and any such plan or arrangement which is a funded plan or arrangement is fully funded on an ongoing and termination basis, except for any default, violation, tax, penalty or fee which, whether individually or in the aggregate, has not resulted in and would not reasonably be expected to result in a Material Adverse Effect;

(xx) there has not been and there is not currently any pending labour disruption, grievance, arbitration proceeding or other conflict by any current or former employee, consultant or agent of the Corporation or LAIT which could reasonably be expected to have a Material Adverse Effect and each of the Corporation and LAIT is in compliance with all provisions of all Laws and regulations respecting employment and employment practices, terms and conditions of employment and wages and hours, except for noncompliance with any such provisions that would not have a Material Adverse Effect;

(yy) (A) the Corporation and LAIT, its assets and properties and the operation of the Business, have been and are, to the knowledge of the Corporation, in compliance in all material respects with all Environmental Laws; (B) the Corporation and LAIT have

complied in all material respects with all reporting and monitoring requirements under all Environmental Laws; and (C) the Corporation and LAIT have never received any notice of any material non-compliance in respect of any Environmental Laws and (D) there are no material Environmental Permits necessary to conduct the Business;

(zz) without limiting the generality of the subparagraph immediately above, neither the Corporation nor LAIT is aware of, nor has received any notice of, any material claim, judicial or administrative proceeding, pending, threatened against or contemplated, or which may affect, the Corporation, LAIT or any of the respective properties, assets or operations thereof, relating to, or alleging any violation of any Environmental Laws, the Corporation is not aware of any facts which could give rise to any such claim or judicial or administrative proceeding and the Corporation is not aware of any investigation, evaluation, audit or review by any Governmental Body of the Corporation, LAIT or any of the respective properties, assets or operations thereof to determine whether any violation of any Environmental Laws has occurred or is occurring or whether any remedial action is needed in connection with a release of any contaminant into the environment, except for compliance investigations conducted in the normal course by any Governmental Body, in each case which could reasonably be expected to have a Material Adverse Effect;

(aaa) to the Corporation's knowledge, there are no orders, rulings or directives issued, pending or, to the knowledge of the Corporation, threatened against the Corporation or LAIT under or pursuant to any Environmental Laws requiring any work, repairs, construction or capital expenditures with respect to the property or assets of the Corporation or LAIT;

(bbb) to the Corporation's knowledge, neither the Corporation nor LAIT is subject to any contingent or other liability relating to the restoration or rehabilitation of land, water or any other part of the environment or non-compliance with Environmental Laws;

(ccc) to the Corporation's knowledge, neither the Corporation nor LAIT has ever been in violation of, in connection with the ownership, use, maintenance or operation of the property and assets thereof, any applicable federal, provincial, state, municipal or local Laws, by-laws, regulations, orders, policies, permits having the force of law, domestic or foreign, relating to environmental, health or safety matters which could reasonably be expected to have a Material Adverse Effect;

(ddd) to the Corporation's knowledge, the Corporation has no Owned Real Property and neither the Corporation nor LAIT has used the Leased Premises, or any facility which it previously owned or leased, to generate, manufacture, process, distribute, use, treat, store, dispose of, transport or handle any Hazardous Materials other than in compliance with Environmental Laws;

(eee) the operations of the Corporation and LAIT are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the money laundering Laws of all relevant jurisdictions, the rules and regulations thereunder and any related Laws issued, administered or enforced by any Governmental Body (collectively, the "**Money Laundering Laws**"), and no action, suit or proceeding by or before any court or other Governmental Body or any arbitrator or non-

Governmental Body involving the Corporation or LAIT with respect to the Money Laundering Laws is, to the best knowledge of the Corporation, pending or threatened;

(fff) none of the Corporation, LAIT, nor any employee or agent of any of them, has made any unlawful contribution or other payment to any person holding, or candidate for, any federal, state, provincial or other public office, Canadian or foreign, or failed to disclose fully any contribution, in violation of any Law, or made any payment, to any federal, state, provincial or other governmental officer or official, Canadian or foreign, or other person charged with similar public or quasi-public duties, other than payments required or permitted by applicable Law. Without limiting the generality of the foregoing, to the knowledge of the Corporation, neither the Corporation nor any of LAIT, nor any employee or agent of any of them, has violated any applicable foreign corrupt practice Laws, including the *Corruption of Foreign Public Officials Act* (Canada);

(ggg) at the Closing Time, the Agreement and Warrant Indenture will have been duly authorized, executed and delivered by the Corporation, and upon such execution and delivery will constitute a legal, valid and binding obligation of the Corporation enforceable in accordance with its terms except that: (i) the enforcement thereof may be limited by bankruptcy, insolvency and other Laws affecting the enforcement of creditors' rights generally, (ii) rights of indemnity, contribution and waiver of contribution thereunder may be limited under applicable law; and (iii) equitable remedies, including, without limitation, specific performance and injunctive relief, may be granted only in the discretion of a court of competent jurisdiction;

(hhh) (A) the Corporation has full corporate power and authority to issue the applicable Offered Securities on the Closing Date or Option Closing Date, as applicable, and thereafter; and (B) the Offered Securities will be duly and validly authorized, allotted and issued and the Offered Shares, Warrant Shares, Additional Offered Shares, Additional Warrant Shares and Agents' Shares will be duly and validly authorized, allotted and issued as fully paid and non-assessable Common Shares by the Corporation on the Closing Date or Option Closing Date, as applicable; (C) the Warrants, Additional Warrants and Broker Warrants will be validly created and issued by the Corporation on the Closing Date; and (D) upon exercise of the: (i) Warrants, (ii) the Additional Warrants and (iii) Broker Warrants, the Warrant Shares, the Additional Warrant Shares and Agents' Shares, respectively, will be duly and validly authorized, allotted and issued as fully paid and non-assessable Common Shares;

(iii) prior to filing of the Final Prospectus with Securities Regulators, the Transaction Documents, other than the Warrant Indenture, will have been duly authorized, executed and delivered by the Corporation. The Warrant Indenture will be duly authorized, executed, and delivered by the Corporation on the Closing Date. Upon their execution and delivery, the Transaction Documents will constitute a legal, valid and binding obligation of the Corporation enforceable in accordance with its terms except that: (i) the enforcement thereof may be limited by bankruptcy, insolvency and other Laws affecting the enforcement of creditors' rights generally, (ii) rights of indemnity, contribution and waiver of contribution thereunder may be limited under applicable law; and (iii) equitable remedies, including, without limitation, specific performance and

injunctive relief, may be granted only in the discretion of a court of competent jurisdiction;

(jjj) no order ceasing or suspending trading in securities of the Corporation or prohibiting the sale of securities by the Corporation has been issued that remains outstanding, and, to its knowledge, no proceedings for this purpose have been instituted, are pending, contemplated or threatened by any securities commission or self-regulatory organization; the Corporation is not in default of any material requirement of any applicable securities legislation;

(kkk) to the knowledge of the Corporation, none of the Corporation, its officers or directors is aware of any circumstances presently existing under which liability is or could reasonably be expected to be incurred under Part 16.1 – Civil Liability for Secondary Market Disclosure of the *Securities Act* (British Columbia);

(lll) the Corporation has not withheld, and will not withhold from the Agents prior to the Closing Time, any material facts relating to the Corporation, LAIT or the Offering;

(mmm) Endeavor Trust Corporation is the duly appointed registrar and transfer agent of the Corporation with respect to the Common Shares;

(nnn) Endeavor Trust Corporation is the warrant agent in respect of the Warrants and Additional Warrants;

(ooo) the Corporation is not aware of any pending change or contemplated change to any applicable Law that could reasonably be expected to materially affect the consolidated Business of the Corporation or the business or legal environment under which the Corporation or LAIT operates;

(ppp) other than the Investor Presentation filed by the Corporation on SEDAR on October 29, 2024 and the term sheet filed on November 21, 2024, and December 6, 2024, the Corporation has not and will not provide to prospective purchasers any document or other material that would constitute an offering memorandum or future oriented financial information within the meaning of Securities Laws. The Corporation has and will not engage in any form of general solicitation or general advertising in connection with the offer and sale of the Offered Securities, including but not limited to, causing the sale of the Offered Securities to be advertised in any newspaper, magazine, printed public media, printed media or similar medium of general and regular paid circulation, broadcast over radio, television or telecommunications, including electronic display, or conduct any seminar or meeting relating to the offer and sale of the Offered Securities whose attendees have been invited by general solicitation or advertising;

(qqq) other than the Agents, there is no person, firm or company acting or purporting to act at the request of the Corporation who is entitled to any finder's fee in connection with the transactions contemplated herein and in the event that any person, firm or company acting for the Corporation at the request of the Corporation establishes a claim for any fee from the Agents except as identified in writing to the Corporation and the Agents prior to Closing, the Corporation covenants to indemnify and hold harmless the Agents

with respect thereto and with respect to all costs reasonably incurred in the defence thereof;

(rrr) the Corporation has provided the Agents with all information requested by the Agents in connection with the sale of the Offered Securities and such information is true and correct in all material respects and no material fact or material facts have been omitted therefrom which would make such information misleading. There is no material fact known to the Corporation that has not been disclosed herein, or to the Agents, or in any other agreement, document or written instrument furnished by the Corporation to the Agents in connection with the transactions contemplated hereby and thereby and which has resulted in or would reasonably be expected to result in a Material Adverse Effect;

(sss) all information which has been prepared by the Corporation relating to the Corporation and LAIT and its business, properties and liabilities and made available to the Agents, including the Investor Presentation and all financial, marketing, sales and operational information provided to the Agents was, as of the date of such information, true and correct in all material respects, taken as a whole, and no fact or facts have been omitted therefrom which would make such information materially misleading and did not contain a misrepresentation;

(ttt) as of the date of the delivery of an Offering Document by the Corporation:

(i) the information and statements (except information and statements relating to the Agents and provided in writing by the Agents for inclusion therein) contained or incorporated by reference in any of the Offering Documents, as the case may be, are true and correct, in all material respects, and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation and the Offered Securities;

(ii) no material fact or information has been omitted therefrom (except for facts or information relating to the Agents) which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances in which they were made;

(iii) except with respect to any information relating solely to the Agents and provided by the Agents for inclusion therein, the Offering Documents comply in all material respects with the requirements of Applicable Securities Laws; and

(iv) except as set forth or contemplated in the Offering Documents, there has been no adverse material change (actual, anticipated, contemplated, proposed or threatened) in the business, affairs, operations, properties, assets, liabilities (contingent or otherwise) or capital of the Corporation since the end of the period covered by the Corporation's Financial Statements and the LAIT Financial Statements;

(uuu) the delivery of each Offering Document by the Corporation shall constitute the Corporation's consent to the Agents' use of the Offering Documents in connection with

the distribution of the Offered Securities in the Qualifying Provinces in compliance with this Agreement unless otherwise advised in writing;

(vvv) the test results and studies conducted by the Corporation substantiate the claims of the Corporation regarding the efficiencies, benefits and capabilities of the Corporation's products and technologies, including but not limited to, the statements in such regard as set out in the "General Development of the Business of LAI" section of the Final Prospectus and the Investor Presentation; and such tests and studies were conducted in accordance with prudent and customary standards as would be conducted by a bona fide third party in the industry

(www) all statistical, demographic and market-related data included in the Offering Documents are based on or derived from sources that the Corporation believes, after reasonable inquiry, to be reliable and accurate in all material respects. To the extent required, the Corporation or LAIT has obtained the written consent to the use of such data from such sources;

(xxx) none of the Corporation or any of its affiliates or any persons acting on any of their behalf has offered or sold, or will offer or sell, (i) any of the Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States, except for offers and sales made directly by the Corporation in full compliance and reliance on the exemption from registration under the U.S. Securities Act provided by Section 4(a)(2) and/or Rule 506(b) of Regulation D; or (ii) any of the Offered Securities outside the United States or to or for the account or benefit of a U.S. Person or a person in the United States, except for offers and sale made in Offshore Transactions in accordance with Rule 903 of Regulation S; and

(yyy) The offering of the Offered Securities in the United States or to or for the account or benefit of a U.S. Person or a person in the United States by the Corporation is not prohibited pursuant to a court order issued pursuant to Section 12(j) of the U.S. Exchange Act and any rules or regulations promulgated thereunder.

Notwithstanding any contrary provision in this Agreement including any schedule hereto, no investigation or opportunity afforded to the Agents or its advisors to conduct due diligence shall in any way affect, or limit liability for, any representation, warranty or covenant of the Corporation and LAIT contained in this Agreement and the Agents will be deemed to have relied solely upon the representations, warranties and covenants contained in this Agreement, notwithstanding any contrary information that may have been provided or made available to the Agents or any of the Agents' representatives or that the Agents discovered in the course of any such investigation either prior to or subsequent to the date of this Agreement.

7. Covenants of the Corporation

The Corporation hereby covenants to the Agents that the Corporation:

(a) will advise the Agents, promptly after receiving notice or obtaining knowledge thereof, of:

(i) the issuance by any Securities Regulators in the Qualifying Provinces of any order suspending or preventing the use of any of the Offering Documents;

(ii) the institution, threatening or contemplation of any proceeding for any purposes contemplated in paragraph (a)(i) above;

(iii) any order, ruling, or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation (including the Offered Securities) that has been issued by any Securities Regulator or the institution, threatening or contemplation of any proceeding for any such purposes;

(iv) any notice by any Governmental Body or judicial authority requesting any information, meeting or hearing relating to the Corporation or the Offering or any other event or state of affairs that may be material to the Corporation; or

(v) any requests made by any Securities Regulators in the Qualifying Provinces for amending or supplementing the Preliminary Prospectus, or the Final Prospectus or for additional information, and will use its best efforts to prevent the issuance of any order referred to in (i) above and, if any such order is issued, to obtain the withdrawal thereof as quickly as possible;

(b) will use commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the Applicable Securities Laws in the Qualifying Provinces for a period of 24 months following the Closing Date, provided that the foregoing requirement shall not prevent the Corporation from completing a sale of all or substantially all of its assets or any transaction which would result in the Corporation ceasing to be a "reporting issuer" pursuant to a take-over bid or other transaction that requires a vote by shareholders of the Corporation;

(c) will use its commercially reasonable efforts to maintain a listing of the Offered Shares, Warrants, Warrant Shares, Additional Offered Shares, Additional Warrants and Additional Warrant Shares on CBOE or another recognized stock exchange or quotation system as the Lead Agent may approve, acting reasonably, for a period of at least 24 months following the Closing Date, provided that the foregoing requirement shall not prevent the Corporation from completing a sale of all or substantially all of its assets or any transaction which would result in the Corporation ceasing to be a "reporting issuer" pursuant to a take-over bid or other transaction that requires a vote by shareholders of the Corporation;

(d) will duly execute and deliver the Warrant Indenture at the Closing Time and comply with and satisfy all terms, conditions and covenants therein contained to be complied with or satisfied by the Corporation;

(e) will ensure that, at the Closing Time, the Offered Shares and Additional Offered Shares shall be duly issued as fully paid and non-assessable Common Shares on payment of the purchase price therefor;

(f) will ensure that, at the Closing Time, the Warrants and Additional Warrants shall be duly and validly created and issued and shall have attributes corresponding in all

material respects to the description set forth in this Agreement and the Warrant Indenture;

(g) will ensure that at all times following the grant of the Warrants and Additional Warrants and prior to the expiry of the Warrants and Additional Warrants, a sufficient number of Common Shares are allotted and reserved for issuance upon the due exercise of the Warrants and Additional Warrants in accordance with their terms;

(h) will ensure that, upon due exercise of the Warrants and Additional Warrants in accordance with their terms, the Warrant Shares and Additional Warrant Shares shall be duly issued as fully paid and non-assessable common shares in the capital of the Corporation on payment of the purchase price therefor;

(i) use its commercially reasonable efforts to maintain the Warrant Agent or a substituted warrant agent in respect of the Warrants and Additional Warrants issued to the Purchasers until the exercise or expiry of all of such Warrants and Additional Warrants;

(j) will use the net proceeds of the Offering in the manner specified in the Final Prospectus, subject to the qualifications contained therein;

(k) will use its commercially reasonable efforts to cause its directors and executive officers (as set forth in Schedule "B.1") to enter into the Form of Lock-Up Agreement for Principals attached hereto as Schedule "B";

(l) from the date hereof until 120 days following the Closing Date, not to, without the prior written consent of the Lead Agent, such consent not to be unreasonably withheld, issue, agree to issue or announce any intention to issue Common Shares or any securities convertible into or exchangeable for Common Shares, other than in conjunction with: (i) the full or partial satisfaction of the purchase price in connection with arm's-length acquisitions or business combination transactions; (ii) the exchange, transfer, conversion or exercise rights of existing outstanding securities; (iii) the grant of stock options and other similar issuances in the normal course pursuant to the share incentive plan of the Corporation and other share compensation arrangements (provided that in all cases the exercise price of the stock options or the deemed price of common shares issued pursuant to such equity incentive plans or stock-based compensation arrangements is equal to or greater than the Offering Price); (iv) existing commitments to issue securities; or (v) under this Offering.

8. Representations and Warranties of the Agents

Each of the Agents hereby severally (and not jointly or jointly and severally) represents, warrants and covenants to the Corporation, and acknowledges that the Corporation is relying upon each of such representations, warranties and covenants in entering into the transactions contemplated hereby, as follows:

(a) it is, and will remain, until the completion of the Offering, appropriately registered under Applicable Securities Laws so as to permit it to lawfully fulfil its obligations hereunder;

(b) it has all requisite corporate power and authority to enter into this Agreement and to carry out the transactions contemplated under this Agreement on the terms and conditions set forth herein;

(c) this Agreement has been duly authorized, executed and delivered by it and constitutes a legal, valid and binding obligation of it enforceable against it in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally, except as limited by the application of equitable principles when equitable remedies are sought and except as rights to indemnity, contribution and waiver of contribution may be limited by applicable Laws;

(d) it will offer the Offered Securities for sale to the public in the Qualifying Provinces, directly and through sub-agents, if any, in compliance with Applicable Securities Laws and upon the terms and conditions set forth in this Agreement;

(e) it will conduct activities in connection with the Offering in compliance with all Applicable Securities Laws and upon the terms and conditions set forth in the Final Prospectus and this Agreement and cause a similar covenant to be obtained from sub-agents, if any, in connection with the distribution of the Offered Securities;

(f) it will refrain from advertising the Offering by (A) printed public media of general and regular paid circulation, (B) radio, (C) television or (D) telecommunications, including electronic display and not make use of any green sheet or other internal marketing document without the prior written consent of the Corporation, such consent to be promptly considered and not to be unreasonably withheld; and

(g) it will comply with, and ensure that its directors, officers, employees and affiliates comply with all applicable market stabilization rules and requirements of the Securities Commissions and Applicable Securities Laws.

9. Conditions of Closing

The following are conditions precedent to the obligations of the Agents to complete the Closing at the Closing Time, which conditions the Corporation covenants and agree to use its best efforts to fulfil within the time set out herein therefor, and which conditions may be waived in writing in whole or in part by the Agents:

(a) *Reserved*.

(b) the Corporation shall have caused its counsel, McMillan LLP, to deliver to the Agents legal opinions dated and delivered on the Closing Date or Option Closing Date, as applicable, addressed to the Agents, in form and substance satisfactory to the Agents acting reasonably, with respect to the following matters:

(i) the Corporation being a corporation validly existing under the *Business Corporations Act* (British Columbia);

(ii) the Corporation having the corporate power and capacity to own and lease its property and assets and to conduct its Business as described in the Final Prospectus;

(iii) the authorized and issued share capital of the Corporation;

(iv) the Corporation having all necessary corporate power and capacity to execute and deliver this Agreement and the Warrant Indenture and to perform its obligations hereunder and thereunder, including granting the Over-Allotment Option, creating, issuing, and selling the Offered Securities, issuing the Warrant Shares upon the exercise of the Warrants, issuing the Additional Warrant Shares upon the exercise of the Additional Warrants, and issuing the Agents' Shares upon the exercise of the Broker Warrants;

(v) the Corporation has the necessary corporate power and authority to sign and deliver the Preliminary Prospectus and the Final Prospectus and all necessary corporate action having been taken by the Corporation to authorize the execution and delivery of each of the Preliminary Prospectus, the Final Prospectus and any Supplementary Material and the filing thereof with the Securities Commissions and the delivery of the U.S. Placement Memorandum;

(vi) the Offered Shares having been duly and validly authorized for issuance and that, at the Closing Time and upon payment of the purchase price therefor and the issuance thereof, the Offered Shares will be duly and validly issued as fully paid and non-assessable Common Shares;

(vii) the Warrants having been validly authorized, issued and created;

(viii) the Warrant Shares issuable upon exercise of the Warrants having been reserved for issuance by the Corporation and, upon the payment of the exercise price therefor and the issue thereof in accordance with the terms of the Warrant Indenture, being validly issued as fully paid and non-assessable Common Shares;

(ix) the Over-Allotment Option has been duly and validly authorized and granted by the Corporation and the Additional Securities issuable upon the exercise of the Over-Allotment Option have been duly and validly allotted and reserved for issuance by the Corporation and, upon the exercise of the Over-Allotment Option for Additional Securities including receipt by the Corporation of payment in full therefor, the Additional Offered Shares will have been duly and validly authorized and issued and will be outstanding as fully-paid and non-assessable common shares in the capital of the Corporation, the Additional Warrants having been validly authorized, issued and created and the Additional Warrant Shares issuable upon exercise of the Additional Warrants having been reserved for issuance by the Corporation and, upon the payment of the exercise price therefor and the issue thereof in accordance with the terms of the Warrant Indenture, being validly issued as fully paid and non-assessable common shares in the capital of the Corporation;

(x) all necessary corporate action having been taken by the Corporation to authorize the execution and delivery of this Agreement and the Warrant Indenture and the performance of its obligations hereunder and thereunder, including the grant of the Over-Allotment Option, the issuance and sale of the Offered Securities, and this Agreement and the Warrant Indenture having been executed and delivered by the Corporation and constituting legal, valid and binding obligations of the Corporation, enforceable against the Corporation in accordance with their respective terms, subject to standard qualifications, including that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction, that the provisions thereof relating to indemnity, contribution and waiver of contribution may be unenforceable;

(xi) the execution and delivery of the Transactions Documents, the fulfilment of the terms hereof by the Corporation, including the grant of the Over-Allotment Option, the issuance and sale of the Offered Securities, do not and will not (as the case may be) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, whether after notice or lapse of time or both: (i) the provisions of the *Business Corporations Act* (British Columbia) or the regulations thereunder, (ii) the constating documents and articles of the Corporation; or (iii) Applicable Securities Laws;

(xii) the Corporation being a "reporting issuer", or its equivalent, in each of the Qualifying Provinces and not in default under Applicable Securities Laws in the Qualifying Provinces;

(xiii) all necessary documents having been filed, all requisite proceedings having been taken and all approvals, permits, authorizations and consents of the appropriate regulatory authority in each of the Qualifying Provinces having been obtained by the Corporation to qualify the distribution of the Offered Securities through persons who are registered under Applicable Securities Laws and who have complied with the relevant provisions of Applicable Securities Laws;

(xiv) subject to the qualifications set out in the Preliminary Prospectus and the Final Prospectus under the heading "*Eligibility for Investment*", the Offered Securities and the securities underlying the Offered Securities are "qualified investments" for Exempt Plans, and the statements in the Preliminary Prospectus and the Final Prospectus under the headings "*Eligibility for Investment*", constitute a fair summary of the matters discussed therein;

(xv) the attributes of the Offered Securities are consistent, in all material respects, with the descriptions in the Preliminary Prospectus and the Final Prospectus;

(xvi) the issue and delivery by the Corporation in the Qualifying Provinces of the Warrant Shares and Additional Warrant Shares to the holders of Warrants and Additional Warrants, as applicable, upon their exercise pursuant to the terms of the Warrant Indenture being exempt from, or not subject to, the prospectus requirements of Applicable Securities Laws and no prospectus or other documents being required to be filed, proceedings taken or approvals, permits, consents or authorizations required to be obtained under Applicable Securities

Laws (other than such as will have already been filed or obtained) to permit such issue;

(xvii) the first trade in, or resale of, the Warrant Shares and Additional Warrant Shares issuable upon exercise of the Warrants and Additional Warrants, as applicable, being exempt from, or not subject to, the prospectus requirements of Applicable Securities Laws and no prospectus or other documents being required to be filed, proceedings taken or approvals, permits, consents or authorizations required to be obtained under Applicable Securities Laws (other than such as will have already been filed or obtained) to permit such trade, provided that the trade will not be a "control distribution" (as defined in National Instrument 45-102 – Resale of Securities), the Corporation is a reporting issuer at the time of the trade, and such trade is not a transaction or series of transactions involving purchases and sales or repurchases and resales in the course of or incidental to a "distribution" (as defined under Applicable Securities Laws);

(xviii) the Offered Shares, Warrants, Warrant Shares, Additional Offered Shares, Additional Warrants and Additional Warrant Shares having been conditionally approved for listing on CBOE, subject only to the Standard Listing Conditions;

(xix) Endeavor Trust Corporation having been duly appointed as the transfer agent and registrar for the Common Shares; and

(xx) Endeavor Trust Corporation having been duly appointed as the warrant agent pursuant to the Warrant Indenture.

In connection with such opinions, counsel to the Corporation may rely on the opinions of local counsel in the Qualifying Provinces acceptable to counsel to the Agents, acting reasonably, as to qualification for distribution of the Offered Securities or opinions may be given directly by local counsel of the Corporation with respect to those items and as to other matters governed by the Laws of jurisdictions other than the province in which they are qualified to practice and may rely, to the extent appropriate in the circumstances, as to matters of fact on certificates of officers of the Corporation and others;

(c) the Corporation shall have caused its United States counsel, McMillan LLP (who may rely, to the extent appropriate in the circumstances, as to matters of fact, on certificates of officers of the Corporation, public and exchange officials or the auditors or transfer agent of the Corporation), to deliver to the Agents legal opinions dated and delivered on the Closing Date or Option Closing Date, as applicable, addressed to the Agents, in form and substance satisfactory to the Agents acting reasonably, with respect to the following matters:

(i) if any Offered Securities are offered and sold to Purchasers in the United States or to, or for the account or benefit of, any U.S. Persons or any persons in the United States, such offers and sales of the Offered Securities are not required to be registered under the U.S. Securities Act, provided that such offers and sales are made in accordance with Schedule "A" hereto; it being understood that

such counsel need not express its opinion with respect to any resale of any Offered Securities;

(d) LAIT shall have caused its counsel, Farris LLP or McMillan LLP (as the case may be), to deliver to the Agents legal opinions dated and delivered on the Closing Date or Option Closing Date, as applicable, addressed to the Agents, in form and substance satisfactory to the Agents acting reasonably, with respect to the following matters:

(i) LAIT being a corporation validly existing under the *Business Corporations Act* (British Columbia);

(ii) LAIT having the corporate power and capacity to own and lease its property and assets and to conduct its Business as described in the Final Prospectus; and

(iii) the authorized and issued share capital of LAIT.

(e) the Agents shall have received legal opinions, dated the Closing Date or Option Closing Date, as applicable, and addressed to the Agents, from intellectual property counsel to LAIT, in form and substance acceptable to the Agents, acting reasonably, as to the title and ownership interests of the Corporation and LAIT, as the case may be, in the Owned Intellectual Property;

(f) the Agents shall have received a certificate, dated as of the Closing Date or Option Closing Date, as applicable, signed by the Chief Executive Officer and the Chief Financial Officer of the Corporation, or such other officer(s) of the Corporation as the Agents may agree, certifying for and on behalf of the Corporation with respect to: (i) the constating documents of the Corporation; (ii) the resolutions of the Corporation's board of directors relevant to the closing of the Business Combination and the Offering and the authorization of the other agreements and transactions contemplated herein; and (iii) the incumbency and signatures of signing officers of the Corporation;

(g) the Agents shall have received a certificate, dated as of the Closing Date signed by the Chief Executive Officer and the Chief Financial Officer of LAIT, or such other officer(s) of LAIT as the Agents may agree, certifying for and on behalf of LAIT with respect to: (i) the constating documents of LAIT; (ii) the resolutions of LAIT's board of directors relevant to the closing of the Business Combination and the authorization of the other agreements and transactions contemplated herein; and (iii) the incumbency and signatures of signing officers of LAIT;

(h) the Corporation shall cause the Corporation's Auditors and LAIT shall cause LAIT's Auditors to deliver to the Agents comfort letters, dated as of the Closing Date or Option Closing Date, as applicable, in form and substance satisfactory to the Agents and its counsel, acting reasonably, bringing forward to a date not more than two Business Days prior to the Closing Date or Option Closing Date, as applicable, the information contained in the comfort letters referred to in subsection 4(a)(iii) hereof;

(i) the Agents shall have received a certificate, dated as of the Closing Date or Option Closing Date, as applicable, each signed by the Chief Executive Officer and Chief Financial Officer of the Corporation, or such other officers of the Corporation, as the

Agents may request, certifying for and on behalf of each of the Corporation, after having made due enquiry and after having carefully examined the Final Prospectus and any Supplementary Material, that:

(i) the Corporation and LAIT as the case may be, has complied with all of the covenants and satisfied all of the terms and conditions of this Agreement on its part to be complied with and satisfied at or prior to the Closing Time in all material respects;

(ii) no order, ruling or determination having the effect of ceasing or suspending the trading in the Common Shares, or prohibiting the sale of the Offered Securities or any other securities of the Corporation has been issued by any regulatory authority and continuing in effect and no proceedings for such purpose having been instituted or being pending or, to the knowledge of such officers, contemplated or threatened under any relevant securities laws (including Applicable Securities Laws) or by any regulatory authority;

(iii) subsequent to the respective dates as at which information is given in the Final Prospectus, there has not occurred a Material Adverse Effect or any change or development involving a prospective Material Adverse Effect, other than as disclosed in the Final Prospectus or any Supplementary Material, as the case may be;

(iv) no material change relating to the Corporation has occurred since the date hereof with respect to which a material change report would be required to be filed under Securities Laws and no such disclosure having been made on a confidential basis that remains confidential; and

(v) the representations and warranties of the Corporation as the case may be, contained in this Agreement and in any certificates of the Corporation delivered pursuant to or in connection with this Agreement, are true and correct as at the Closing Time in all material respects, with the same force and effect as if made on and as at the Closing Time, after giving effect to the transactions contemplated by this Agreement;

(j) all consents, approvals, permits, authorizations or filings as may be required to be made or obtained by the Corporation under Applicable Securities Laws in the Qualifying Provinces necessary for the offer and sale of the Offered Securities, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, will have been made or obtained, as applicable (other than, in respect of the Offering, the filing of reports required under Applicable Securities Laws in the Qualifying Provinces within the prescribed time periods and the filing of standard documents with CBOE, which documents will be filed as soon as practicable after the Closing Date or Option Closing Date, as applicable, and, in any event, within such deadline as may be imposed by such Securities Laws or CBOE), and the Agents will have received copies of correspondence indicating that the Corporation has obtained all necessary approvals for the Offered Shares, Warrant Shares, Additional Offered Shares, Additional Warrant Shares and Agents' Shares to be conditionally listed on CBOE, subject only to the Standard Listing Conditions;

(k) the Agents shall have received a certificate from Endeavor Trust Corporation as to the number of Common Shares issued and outstanding as at the date immediately prior to the Closing Date or Option Closing Date, as applicable;

(l) the Agents shall have received a certificate of good standing in respect of the Corporation and LAIT issued by the appropriate regulatory authority in each jurisdiction in which the Corporation and LAIT are incorporated, amalgamated or continued, as the case may be, which certificate shall be dated no more than two Business Days prior to the Closing Date or Option Closing Date, as applicable; and

(m) each of the directors and senior officers of the Corporation and LAIT, as set forth in Schedule "B.1" shall have delivered to the Agents a signed copy of the Form of Lock-Up Agreement attached hereto as Schedule "B".

10. Closing

The Closing shall be completed via electronic exchange of documents unless otherwise agreed to by the Corporation and the Lead Agent.

At or prior to the Closing Time, the Corporation shall duly and validly deliver to the Agents one or more certificate(s) in definitive form (including such other form of evidence of ownership) or in the form of an electronic deposit pursuant to the non-certificated issue system maintained by CDS Clearing and Depository Services Inc. representing the Offered Securities registered in such name or names as the Agents may notify the Corporation in writing, against payment by the Agents to the Corporation, at the direction of the Corporation, in the lawful money of Canada by wire transfer or, if permitted by applicable law, by certified cheque or bank draft, payable at par in Toronto, Ontario, of an amount equal to the proceeds of the Offering net of the Agents' Fees and estimated Agents' Expenses in accordance with Section 11 hereof. Any Offered Securities sold to Purchasers in the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States that are (i) Accredited Investors who are not Qualified Institutional Buyers shall be issued as definitive physical certificates or Direct Registration System ("**DRS**") ownership statements, and such certificates or DRS ownership statements shall include the legends required by the U.S. Placement Memorandum, and (ii) Accredited Investors who are Qualified Institutional Buyers shall be in the form of an electronic deposit pursuant to the non-certificated issue system maintained by CDS Clearing and Depository Services Inc.

The obligation of the Agents to complete the purchase of any Additional Securities under this Agreement, upon the exercise of the Over-Allotment Option, is subject to the receipt by the Agents of those documents contemplated, and the satisfaction of those conditions set forth, in Section 7 as the Agents may request. In the event that the Corporation shall subdivide, consolidate, reclassify or otherwise change its Common Shares during the period in which the Over-Allotment Option is exercisable, appropriate adjustments will be made to the exercise price and to the number of the Additional Securities issuable on exercise thereof such that the Agents are entitled to arrange for the sale of the same number and type of securities that the Agents would have otherwise arranged for had they exercised such Over-Allotment Option immediately prior to such subdivision, consolidation, reclassification or change.

11. Expenses

The Corporation shall pay all reasonable expenses and fees in connection with the Offering including, without limitation: (i) all expenses of or incidental to the creation, issue, sale or distribution of the Offered Securities; (ii) the fees and expenses of the Corporation's legal counsel, auditors and other advisors; (iii) all costs incurred in connection with the preparation of documentation related to the Offering, including filing fees; (iv) the fees and disbursements of the Agents' legal counsel, up to a maximum of [redacted] for Canadian legal counsel and [redacted] for United States legal counsel and all applicable taxes thereon; and (v) all reasonable "out-of-pocket expenses" of the Agents (plus all taxes thereon) ((iv) and (v) together being the "**Agents' Expenses**"). All expenses payable by the Corporation to the Agents in accordance with this Agreement shall be payable whether or not the Offering is completed. Such fees and expenses shall be deducted from the gross proceeds otherwise payable to the Corporation at the Closing Time. Where taxes are applicable and payable by the Agents under the terms of this Agreement, an additional amount will be charged to and shall be payable by the Corporation to the Agents at the Closing Time from the gross proceeds of the Offering to reimburse the Agents for such taxes.

12. Agents' Obligations and Agents' Authority

The Agents' obligations under this Agreement will be several and not joint, and the Agents' respective obligations and rights and benefits hereunder will be as to the following percentages:

Ventum Financial Corp.	70%
Haywood Securities Inc.	20%
Beacon Securities Inc.	10%

The Corporation will be entitled to and will act on any notice, request, direction, consent, waiver, extension and other communication given or agreement entered into by or on behalf of the Agents by the Lead Agent who will represent the Agents and have authority to bind the Agents hereunder, other than with respect to any of the matters contemplated by Sections 9, 10, 11, and 16 hereof. In all cases, the Lead Agent will use their best efforts to consult with the other Agents prior to taking any action contemplated herein.

13. Indemnities

(a) The Corporation agrees to indemnify and hold harmless the Agents and their respective affiliates and directors, officers, partners, agents, employees, advisors, shareholders, successors and assigns of the Agents (hereinafter referred to as the "**Personnel**") from and against any and all expenses, losses (other than loss of profits), claims, actions, suits, proceedings, damages or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims), and the reasonable fees and expenses of its counsel that may be incurred in advising with respect to and/or defending any claim (including, without limitation, securityholder or derivative actions, arbitration proceedings or otherwise) that may be made or threatened against the Agents and/or the Personnel, to which the Agents and/or their Personnel may become subject or otherwise involved in any

capacity under any statute or common law or otherwise, insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Corporation by the Agents and/or their Personnel hereunder, or otherwise in connection with the matters referred to in the Agreement whether performed before or after the execution of this Agreement, together with any expenses, losses, claims, damages or liabilities that are incurred in enforcing this indemnity.

(b) Notwithstanding anything to the contrary contained herein, the indemnity contemplated in this Section 13 shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:

(i) the Agents or their Personnel have been negligent or have committed any fraudulent act or willful misconduct in the course of the performance of professional services rendered to the Corporation by the Agents and/or their Personnel or otherwise in connection with the matters referred to in this Agreement; and

(ii) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were caused by the negligence, fraudulent act or willful misconduct referred to in subsection (i).

(c) If for any reason (other than the occurrence of any of the events itemized in subsection 13(b)(i) and (ii) above), the indemnification contemplated in this Section 13 is unavailable to the Agents or insufficient to hold them harmless, then the Corporation shall contribute to the amount paid or payable by the Agents and/or the Personnel as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation on the one hand and the Agents on the other hand but also the relative fault of the Corporation and the Agents, as well as any relevant equitable considerations; provided that the Corporation shall, in any event, contribute to the amount paid or payable by the Agents as a result of such expense, loss, claim, damage or liability, any excess of such amount over the amount of the Agents' Fee received by the Agents hereunder pursuant to this Agreement.

(d) The Corporation agrees that in case any legal proceeding shall be brought against the Corporation and/or the Agents by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or any such entity shall investigate the Corporation and/or the Agents and any Personnel of the Agents shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Corporation by the Agents, the Agents shall have the right to employ one firm of its own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Agents for time spent by their Personnel in connection therewith) and out-of-pocket expenses incurred by their Personnel in connection therewith shall, subject to the right of indemnity, be paid by the Corporation as they occur.

(e) Promptly after receipt of notice of the commencement of any legal proceeding against the Agents or any of their Personnel or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, the Agents will promptly notify the Corporation in writing of the commencement thereof and, throughout the course thereof, will provide copies of all relevant documentation to the Corporation will keep the Corporation advised of the progress thereof and will discuss with the Corporation all significant actions proposed. The omission so to notify the Corporation, shall not relieve the Corporation, of any liability which the Corporation may have to the Agents except only to the extent that any such delay in giving or failure to give notice as herein required prejudices the defence of such action, suit, proceeding, claim or investigation or results in any material increase in the liability which the Corporation, would otherwise have under this indemnity had the Agents not so delayed in giving or failed to give the notice required hereunder.

(f) The Corporation shall be entitled, within 14 days after the receipt of the notice, at its own expense, to participate in and, to the extent it or its insurers may wish to do so, assume the defence thereof, provided such defence is conducted by experienced and competent counsel. If the Corporation undertakes, conducts and controls the settlement or defences, the relevant Personnel shall have the right to participate in such settlement or defence. Upon the Corporation notifying the Agents in writing of its election to assume the defence and retaining counsel, the Corporation shall not be liable to the Agents for any legal expenses subsequently incurred by it in connection with such defence. If such defence is assumed by the Corporation, the Corporation, throughout the course thereof will provide copies of all relevant documentation to the Agents, will keep the Agents advised of the progress thereof and will discuss with the Agents all significant actions proposed.

(g) Notwithstanding Section 13(f), the Agents shall have the right, at the expense of the Corporation, to employ counsel of such Agents' choice, in respect of the defence of any action, suit, proceeding, claim or investigation if: (i) the employment of such counsel has been authorized by the Corporation; or (ii) the Corporation has not assumed the defence and employed counsel therefor within 14 days after receiving notice of such action, suit, proceeding, claim or investigation; or (iii) counsel retained by the Corporation or the Agents have advised the Agents that representation of both parties by the same counsel would be inappropriate for any reason, including without limitation because there may be legal defences available to the Agents which are different from or in addition to those available to the Corporation (in which event and to that extent, the Corporation shall not have the right to assume or direct the defence on the Agents' behalf) or that there is an actual or potential conflict of interest between the Corporation, LAIT and the Agents or between the Agents or the subject matter of the action, suit, proceeding, claim or investigation may not fall within the indemnity set forth herein (in either of which events the Corporation shall not have the right to assume or direct the defence on the Agents' behalf).

(h) No admission of liability and no settlement of any action, suit, proceeding, claim or investigation shall be made without the consent of the Agents. No admission of liability

shall be made and the Corporation shall not be liable for any settlement of any action, suit, proceeding, claim or investigation made without its consent.

(i) The indemnity and contribution obligations of the Corporation shall be in addition to any liability which the Corporation may otherwise have, shall extend upon the same terms and conditions to the Personnel of the Agents and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Corporation, the Agents and any of the Personnel of the Agents. The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of this Agreement.

(j) The Corporation hereby constitute the Agents as agent and trustee of each of the Personnel of the covenants of the Corporation under this indemnity with respect to such persons and the Agents agree to accept such trust and to hold and enforce such covenants on behalf of such persons.

14. Termination Rights

In addition to any other remedies which may be available to the Agents, each Agent shall be entitled to terminate and cancel, without any liability on its part, all of its obligations under this Agreement and the obligations of any Person whom such Agent(s) have solicited to purchase the Offered Securities, by notice in writing to that effect delivered to the Corporation prior to the Closing Time if:

(a) there shall occur or come into effect any material change or a change in any material fact or a new material fact shall arise or there should be discovered any previously undisclosed material fact required to be disclosed or any amendment thereto, in each case, that has or would be expected to have, in the sole opinion of the Agents, acting reasonably, an adverse change or effect on the business, affairs or financial condition or financial prospects of the Corporation or LAIT or on the market price (or expected market price) or the value or marketability of the securities of the Corporation.

(b) there should develop, occur or come into effect or existence any event, action, state, condition (including without limitation, terrorism, pandemic or accident) or major financial, political or economic occurrence of national or international consequence, any declared pandemic of a series contagious disease, or any action, government, law, regulation, inquiry or other occurrence of any nature, which in the sole opinion of the Agents, acting reasonably, seriously adversely affects or involves or may seriously adversely affect or involve the financial markets in Canada or the United States or the business, operations or affairs of any of the Corporation or LAIT, taken as a whole or the market price (or expected market price) or the marketability of the securities of the Corporation;

(c) (A) any order to cease or suspend trading in any securities of the Corporation or prohibiting or restricting the distribution the Common Shares is made, or proceedings are announced or commenced for the making of any such order, by any Securities Commission or similar regulatory authority, stock exchange or by any other competent authority, and has not been rescinded, revoked or withdrawn; (B) any inquiry, action, suit, proceeding or investigation (whether formal or informal) is commenced, announced or threatened in relation to the Corporation or LAIT or any one of the officers

or directors of the Corporation or LAIT or any of its principal shareholders where wrongdoing is alleged or any order is made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including CBOE or a securities regulatory authority; or (C) there is any change of law, regulation, or policy or interpretation or administration thereof, if, in the sole opinion of such Agents, acting reasonably, the announcement or commencement thereof or change, as the case may be, materially adversely affects the trading or distribution of the securities of the Corporation;

(d) the Corporation or LAIT is in breach of any material term, condition or covenant of this Agreement or any representation or warranty given by the Corporation or LAIT in this Agreement is or becomes false in any material respect; or

(e) the state of the financial markets in Canada or elsewhere where it is planned to market the securities is such that in the reasonable opinion of the Agents the Offered Securities cannot be profitably marketed; or

(f) the Agents are not satisfied in their sole discretion with their due diligence review and investigation in respect of the Corporation or LAIT.

If any of the Agents terminate this Agreement pursuant to this Section 14 there shall be no further liability on the part of such Agents or of the Corporation to such Agent except in respect of any liability which may have arisen or may thereafter arise under Sections 11, 13 or 14 hereof.

15. Breach of Agreement

All terms and conditions of this Agreement to be performed or satisfied by the Corporation shall be constituted as conditions and any material breach of, or failure by the Corporation to comply with, any term or condition of this Agreement shall entitle the Agents, acting reasonably, on behalf of the Purchasers of the Offered Securities, to terminate their respective obligations to purchase the Offered Securities by notice to that effect given to the Corporation prior to the Closing Time. In the event of any such termination, there shall be no further liability on the part of the Corporation or the Agents except in respect of any liability which may have arisen or may thereafter arise under Section 11, 13 or 14 hereof. The Agents may waive, in whole or in part, or extend the time for compliance with, any terms and conditions without prejudice to its rights in respect of any other terms and conditions or any other or subsequent breach or non-compliance provided, however, that any waiver or extension must be in writing and signed by the Agents in order to be binding upon it.

16. Over-Allotment

In connection with the distribution of the Offered Securities, the Agents and members of their selling group (if any) may over-allot or effect transactions which stabilize or maintain the market price of the Common Shares at levels above those which might otherwise prevail in the open market, in compliance with Applicable Securities Laws. Those stabilizing transactions, if any, may be discontinued at any time.

17. Notices

Any notice under this Agreement shall be given in writing and either delivered or emailed to the party to receive such notice at the address or email address indicated below:

To the Corporation:

Attention: Peter Whitehead
Email: [redacted]

with a copy (but not as notice) to:

Attention: Desmond Balakrishnan
Email: [redacted]

To the Agents

Attention: Beng Lai
Email: [redacted]

Attention: Sean MacGillis
Email: [redacted]

Attention: Justin Gilman
Email: [redacted]

with a copy (but not as notice) to:

Attention: Andrew Elbaz
Email: [redacted]

or to such other address as any of the parties may designate by notice given to the others

Any notice or other communication required or permitted under this Agreement shall be deemed to have been duly given and made if (a) in writing and served by personal delivery upon the party for whom it is intended; (b) if delivered by email upon the earlier of (i) with receipt confirmed or (ii) one Business Day following sending by email; or (c) if delivered by certified mail, registered mail or courier service, upon the earlier of (i) return receipt received to the party at the address set forth below, to the persons indicated or (ii) one Business Day following sending such certified mail, registered mail or courier service.

18. Relationship between the Corporation and the Agents

In connection with the services described herein, the Agents shall act as independent contractor, and any duties of the Agents arising out of this Agreement shall be owed solely to the Corporation. The Corporation acknowledges that each of the Agents is a securities firm that is engaged in securities trading and brokerage activities, as well as providing investment banking and financial advisory services, which may involve services provided to other companies engaged in businesses similar or competitive to their respective businesses and that the Agents shall have no obligation to disclose such activities and services to the Corporation. The

Corporation acknowledges and agrees that in connection with all aspects of the engagement contemplated hereby, and any communications in connection therewith, the Corporation, on the one hand, and the Agents and any of their respective affiliates through which they may be acting, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Agents or such affiliates, and each party hereto agrees that no such duty will be deemed to have arisen in connection with any such transactions or communications. The Corporation acknowledges and agrees that it waives, to the fullest extent permitted by law, any claims the Corporation and its affiliates may have against any of the Agents for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that the Agents shall have no liability (whether direct or indirect) to the Corporation or any of its affiliates in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Corporation, including stockholders, employees or creditors of the Corporation. Information which is held elsewhere within any of the Agents, but of which none of the individuals in the investment banking department or division of any of the Agents involved in providing the services contemplated by this Agreement actually has knowledge (or without breach of internal procedures can properly obtain) will not for any purpose be taken into account in determining any of the responsibilities of the Agents to the Corporation under this Agreement.

19. Survival

The obligations of the Corporation set out in Sections 11, 13 or 14 shall survive the purchase of the Offered Securities by the Purchasers and shall continue in full force and effect unaffected by any subsequent disposition of the Offered Securities, and the Agents shall not be limited or prejudiced by any investigation made by or on behalf of the Agents in the course of the distribution of the Offered Securities. All other representations, warranties, covenants, and agreements of the Corporation contained herein or contained in any document submitted pursuant to this Agreement or in connection with the purchase of the Offered Securities shall survive the purchase of the Offered Securities by the Purchasers and shall continue in full force and effect unaffected by any subsequent disposition of the Offered Securities, for a period of two years from the Closing Date, and the Agents shall not be limited or prejudiced by any investigation made by or on behalf of the Agents in the course of the distribution of the Offered Securities.

20. Entire Agreement

This Agreement constitutes the entire agreement between the parties pertaining to the Offering and the transactions contemplated thereby and supersedes any and all prior negotiations, agreements and understandings between the parties pertaining to the Offering and the transactions contemplated thereby, including the Engagement Letter. There are no representations, warranties, covenants, agreements, conditions, indemnities or other provisions, whether oral or written, express or implied, collateral, statutory or otherwise, relating to the Offering or the transactions contemplated thereby except as expressly contained in this Agreement. No reliance is placed on any representation, warranty, opinion, advice or assertion of fact made either prior to, contemporaneous with, or after entering into this Agreement by any party or its directors, officers, employees, partners or agents, to any other party or its directors, officers, employees, partners or agents, except to the extent that the same has been reduced to writing and included as a term of this Agreement, and none of the parties has been

induced to enter into this Agreement by reason of any such representation, warranty, opinion, advice or assertion of fact.

21. Further Assurances

Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

22. Severability

If any provision of this Agreement is determined to be void or unenforceable, in whole or in part, such void or unenforceable provision shall not affect or impair the validity of any other provision of this Agreement and shall be severable from this Agreement.

23. Counterparts

This Agreement may be executed in any number of counterparts and by fax or email all of which when taken together shall be deemed to be one and the same document and not withstanding its actual date of execution shall be deemed to be dated as of the date first above written.

24. General

The Agreement shall be governed by and interpreted in accordance with the laws of British Columbia and the federal laws of Canada applicable therein and time shall be of the essence hereof. Each party hereby irrevocably submits to the non-exclusive jurisdiction of the courts of British Columbia with respect to any matter arising hereunder or related thereto.

25. Successors and Assigns

The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Corporation and the Agents and their respective successors and permitted assigns.

26. Effective Date

This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

[Signature Page Follows]

If the above is in accordance with your understanding, please sign and return to the Agents a copy of this letter, whereupon this letter and your acceptance shall constitute a binding agreement between the Corporation and the Agents.

VENTUM FINANCIAL CORP.

Per: /s/ Beng Lai
Name: Beng Lai
Title: Managing Director

HAYWOOD SECURITIES INC.

Per: /s/ Sean MacGillis
Name: Sean MacGillis
Title: Managing Director

BEACON SECURITIES LIMITED

Per: /s/ Justin Gilman
Name: Justin Gilman
Title: Managing Director

The above offer is hereby accepted and agreed to as of the date first above written.

LIGHT AI INC.

Per: *"Peter Whitehead"*

Name: Peter Whitehead
Title: Chief Executive Officer

SCHEDULE "A"

U.S. OFFERS AND SALES

Definitions

As used in this Schedule "A", the following terms shall have the meanings indicated:

Accredited Investor	means an accredited investor meeting one or more of the criteria in Rule 501(a) of Regulation D;
Directed Selling Efforts	means "directed selling efforts" as that term is defined in Regulation S;
Disqualification Event	means any of the "bad actor" disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D;
FINRA	means the Financial Industry Regulatory Authority, Inc.;
Foreign Issuer	means a "foreign issuer" as that term is defined in Regulation S;
Offshore Transaction	means an "offshore transaction" as that term is defined in Regulation S;
Substantial U.S. Market Interest	means "substantial U.S. market interest" as that term is defined in Regulation S;
U.S. Affiliate	means any U.S. registered broker-dealer affiliate of any Agent;
U.S. Exchange Act	means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;
U.S. Investor Letter	means a U.S. subscription agreement in the form attached as Exhibit I to the U.S. Placement Memorandum or a qualified institutional buyer letter in the form attached as Exhibit II to the U.S. Placement Memorandum;

All other capitalized terms used herein without definition have the meanings ascribed thereto in the Agency Agreement to which this Schedule "A" is attached (the "**Agency Agreement**").

A. Representations, Warranties and Covenants of the Agents

The Agents (on their own behalf and on behalf of their U.S. Affiliates) severally, but not jointly or jointly and severally, acknowledge that the Offered Securities have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may not be offered, sold or delivered, directly or indirectly, to any U.S. Person or any person within the United States, except to Accredited Investors (including Accredited Investors who are Qualified Institutional Buyers) pursuant

to an available exemption from the registration requirements of the U.S. Securities Act and similar exemptions under applicable U.S. state securities laws. Accordingly, the Agents (on their own behalf and on behalf of their U.S. Affiliates) severally, but not jointly or jointly and severally, represent, warrant and covenant to the Corporation, as of the date hereof and as of the Closing Date, and will cause any U.S. Affiliate to comply with such representations, warranties and covenants, that:

1. Except with respect to offers and sales in accordance with this Schedule "A" to Accredited Investors (including Accredited Investors who are Qualified Institutional Buyers) pursuant to an available exemption from registration under the U.S. Securities Act and an available exemption under applicable U.S. state securities laws, it has offered and sold, and will offer and sell, the Offered Securities forming part of its allotment only in an Offshore Transaction in accordance with Rule 903 of Regulation S. Accordingly, none of the Agents, their affiliates or any persons acting on its or their behalf, has made or will make (except as permitted in this Schedule "A"): (i) any offer to sell or any solicitation of an offer to buy, any Offered Securities to any U.S. Person or person in the United States; (ii) any sale of Offered Securities to any purchaser unless, at the time the buy order was or will have been originated, the purchaser was outside the United States, or the Agents, their affiliates or persons acting on its or their behalf reasonably believed that such purchaser was outside the United States and a non-U.S. Person; or (iii) any Directed Selling Efforts in the United States with respect to the Offered Securities.

2. Any offer, sale or solicitation of an offer to buy Offered Securities that has been made or will be made by it or a U.S. Affiliate in the United States, or to or for the account or benefit of any U.S. Persons or any persons in the United States, was or will be made only to persons reasonably believed by it and its U.S. Affiliate to be Accredited Investors (including Accredited Investors who are Qualified Institutional Buyers) purchasing Offered Securities for their own accounts or, in the case of Accredited Investors who are Qualified Institutional Buyers, for the account of one or more Qualified Institutional Buyers who also qualify as Accredited Investors with respect to which they exercise sole investment discretion in transactions that are exempt from registration under the U.S. Securities Act and applicable U.S. state securities laws.

3. It has not entered and will not enter into any contractual arrangement with respect to the distribution of the Offered Securities other than the Agency Agreement.

4. All offers and sales of the Offered Securities in the United States to be completed with the assistance of the Agents will be effected through a U.S. Affiliate as agent for the Corporation, and such U.S. Affiliate is, and shall be on the date of each offer and sale of Offered Securities by it, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the securities laws of each state in which such offers and sales of Offered Securities were or will be made (unless exempted from the respective state's broker-dealer registration requirements) and is, and shall be on the date of each offer and sale of Offered Securities by it, a member in good standing with FINRA. All offers and sales of Offered Securities in the United States by it were made and will be made by its U.S. Affiliate in compliance with all applicable United States federal and state broker-dealer requirements and all applicable rules of FINRA.

5. Offers and sales of the Offered Securities by it and its U.S. Affiliate in the United States or to, or for the account or benefit of, a person in the United States or a U.S. Person have not been and will not be made (i) by any form of "general solicitation" or "general advertising" as such terms are used in Rule 502(c) of Regulation D or (ii) in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

6. Immediately prior to soliciting offerees in the United States and at the time of completion of each sale to a purchaser in the United States, it, its U.S. Affiliate and any person acting on its or their behalf had reasonable grounds to believe and did believe that each offeree or purchaser, as applicable, was an Accredited Investor (including an Accredited Investor who is a Qualified Institutional Buyer) purchasing Offered Securities directly from the Corporation.

7. Prior to the completion of any sale of Offered Securities in the United States to an Accredited Investor (including an Accredited Investor who is a Qualified Institutional Buyer), each such Accredited Investor will be required to execute and deliver to the Corporation, the Agents and the U.S. Affiliate, a U.S. Investor Letter in the appropriate form.

8. At least one Business Day prior to the time of delivery, it will provide the Corporation and its transfer agent with a list of all purchasers of the Offered Securities in the United States, together with their addresses (including state of residence), the number of Offered Securities purchased and the registration and delivery instructions for the Offered Securities.

9. At the Closing, each Agent (together with its U.S. Affiliate) that participated in the offer or sale of Offered Securities in the United States will provide the Corporation with a certificate, substantially in the form of Appendix 1 to this Schedule "A", relating to the manner of the offer and sale of the Offered Securities in the United States, or will be deemed to have represented and warranted for the benefit of the Corporation that neither it nor its U.S. Affiliate offered or sold Offered Securities in the United States.

10. None of such Agent, its affiliates or any person acting on its or their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Securities.

11. All purchasers of the Offered Securities in the United States shall be informed that the Offered Securities have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws, and the Offered Securities are being offered and sold to such purchasers pursuant to an available exemption from the registration requirements of the U.S. Securities Act and similar exemptions under applicable state securities laws.

12. As of the Closing Date, with respect to Offered Securities offered and sold hereunder, each of the Agents represents that none of (i) the Agent or its U.S. Affiliate, (ii) the Agent's or its U.S. Affiliate's general partners or managing members, (iii) any of the Agent's or its U.S. Affiliate's directors, executive officers or other officers participating in the Offering, or (iv) any of the Agent's or its U.S. Affiliate's general partners' or

managing members' directors, executive officers or other officers participating in the Offering (each, a "**Dealer Covered Person**" and, collectively, the "**Dealer Covered Persons**") is subject to any Disqualification Event except for a Disqualification Event (a) contemplated by Rule 506(d)(2) of the U.S. Securities Act and (b) a description of which has been furnished in writing to the Corporation prior to the date hereof or, in the case of a Disqualification Event"). occurring after the date hereof, prior to the date of any Offering of the Offered Securities. As of the Closing Date, each of the Agents is not aware of any Person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of any Offered Securities pursuant to the Offering.

B. Representations, Warranties and Covenants of the Corporation

The Corporation represents, warrants, covenants and agrees that:

1. The Corporation is, and as of the Closing Date will be, a Foreign Issuer and reasonably believed at the commencement of the Offering that there was no Substantial U.S. Market Interest with respect to the Offered Securities.

2. The Corporation is not, and as a result of the sale of the Offered Securities contemplated hereby will not be, registered or required to be registered as an "investment company" under the United States Investment Company Act of 1940, as amended.

3. Except with respect to offers and sales in accordance with this Schedule "A" to Accredited Investors (including Accredited Investors who are Qualified Institutional Buyers) in reliance upon the exemption from registration afforded by Section 4(a)(2) of the U.S. Securities Act and/or Rule 506(b) of Regulation D and applicable U.S. state securities laws, none of the Corporation, its affiliates or any person acting on its or their behalf (other than the Agents, their respective affiliates, any members of the selling group or any person acting on their behalf, in respect of which no representation, warranty or covenant is made) has made or will make: (i) any offer to sell, or any solicitation of an offer to buy, any Offered Securities to a U.S. Person or a person in the United States; or (ii) any sale of Offered Securities unless, at the time the buy order was or will have been originated, the purchaser is (x) outside the United States or (y) the Corporation, its affiliates, and any person acting on their behalf reasonably believe that the purchaser is outside the United States and is a not a U.S. Person.

4. During the period in which the Offered Securities are offered for sale, neither it nor any of its affiliates, nor any person acting on its or their behalf (other than the Agents, their respective affiliates, any members of the selling group or any person acting on their behalf, in respect of which no representation, warranty or covenant is made) has engaged in or will engage in any Directed Selling Efforts in the United States with respect to the Offered Securities, or has taken or will take any action in violation of Regulation M under the U.S. Exchange Act with respect to the Offered Securities or that would cause the exemption from registration afforded by Section 4(a)(2) of the U.S. Securities Act and/or Rule 506(b) under Regulation D and applicable state securities laws to be unavailable for offers and sales of Offered Securities in the United States in accordance with this Schedule "A", or the exclusion from registration afforded by Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Securities

outside the United States in accordance with the Agency Agreement and this Schedule "A".

5. The Corporation has not sold, offered for sale or solicited any offer to buy, during the period beginning 30 days prior to the start of the Offering and will not sell, offer for sale or solicit any offer to buy during the period ending 30 days after the completion of the Offering, any of its securities in the United States in a manner that would be integrated with the Offering and would cause the exemption from registration relied upon in the Offering to be unavailable with respect to offers and sales of the Offered Securities pursuant to this Schedule "A" or the exclusion from registration provided by Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Securities to persons outside of the United States who are not (a) U.S. Persons or (b) acting for the account or benefit of U.S. Persons.

6. The Corporation will not take any action that would cause the exemptions or exclusions provided (i) by Section 4(a)(2) of the U.S. Securities Act and/or Rule 506(b) under Regulation D and applicable state securities laws to be unavailable with respect to offers and sales of the Offered Securities by the Agents in accordance with this Schedule "A", or (ii) by Rule 903 of Regulation S to be unavailable with respect to offers and sales of the Offered Securities by the Corporation pursuant to this Schedule "A".

7. The Corporation will, within the prescribed time periods, prepare and file any forms or notices required under the U.S. Securities Act or any U.S. state securities laws in connection with the sale of the Offered Securities.

8. Neither the Corporation nor any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.

9. None of the Corporation or any of its predecessors or subsidiaries has had the registration of a class of securities under the U.S. Exchange Act revoked by the SEC pursuant to Section 12(j) of the U.S. Exchange Act and any rules and regulations promulgated under the U.S. Exchange Act.

10. As of the Closing Date, with respect to the Offered Securities, none of the Corporation, any of its predecessors, any "affiliated" (as such term is defined in Rule 501(b) of Regulation D) issuer of the Corporation, any director or executive officer of the Corporation, any other officer of the Corporation participating in the Offering of the Offered Securities, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, or any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale of the Offered Securities (each an "**Issuer Covered Person**" and, collectively, the "**Issuer Covered Persons**", other than any Dealer Covered Person, as to whom no representation, warranty, acknowledgement, covenant or agreement is made) is subject to any Disqualification Event, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3). The Corporation has exercised reasonable care to determine (i) the identity of each Person that is an Issuer Covered Person; and (ii) whether any Issuer Covered Person is subject

to a Disqualification Event. The Corporation is not disqualified from relying on Rule 506 under the U.S. Securities Act for any of the reasons stated in Rule 506(d) in connection with the issuance and sale of the Offered Securities. If applicable, the Corporation has furnished to each purchaser, a reasonable time prior to the date hereof, a description in writing of any matters that would have triggered disqualification under Rule 506(d) but which occurred before September 23, 2013, in each case, in compliance with the disclosure requirements of Rule 506(e). The Corporation has not paid and will not pay, nor is it aware of any other Person that has paid or will pay, directly or indirectly, any remuneration to any Person (other than the Agents, the U.S. Affiliate and any selling group member) for solicitation of Purchasers of the Offered Securities.

Appendix 1
to Schedule "A"

Agent's Certificate

In connection with the private placement in the United States of units each consisting of one common share and one-half of one common share purchase warrant (the "**Offered Securities**") of Light AI (formerly, Mojave Brands Inc.) (the "**Corporation**") pursuant to the agency agreement dated as of December 17, 2024 (the "**Agency Agreement**"), among the Corporation and the agents named therein, the undersigned does hereby certify as follows:

(i) The U.S. Affiliate is on the date hereof, and was at the time of each offer and sale of Offered Securities in the United States made by it, (a) a duly registered broker or dealer under the U.S. Exchange Act and all applicable U.S. state securities laws (unless exempted from the respective state's broker-dealer registration requirements) and (b) a member of and is in good standing with FINRA;

(ii) all offers and sales of the Offered Securities in the United States or to, or for the account or benefit of, U.S. Persons were made only through the U.S. Affiliate as agent for the Corporation in accordance with the terms of the Agency Agreement, including Schedule "A" thereto;

(iii) all purchasers of the Offered Securities in the United States or who are, or are purchasing for the account or benefit of, U.S. Persons or persons in the United States, or who were offered the Offered Securities in the United States have been informed that the Offered Securities have not been and will not be registered under the U.S. Securities Act and such securities are being offered and sold to such purchasers without registration in reliance on exemptions from the registration requirements of the U.S. Securities Act;

(iv) immediately prior to offering, or soliciting any offers to buy, Offered Securities to any person in the United States, or to or for the account or benefit of any U.S. Person or any person in the United States, it had reasonable grounds to believe and did believe that each such offeree and purchaser was an Accredited Investor (including an Accredited Investor who is a Qualified Institutional Buyer), and, on the date hereof, it continues to believe that each such offeree or purchaser is an Accredited Investor (including an Accredited Investor who is a Qualified Institutional Buyer);

(v) prior to any sale of the Offered Securities in the United States or to, or for the benefit or account of, a U.S. Person, it caused each purchaser that is an Accredited Investor (including an Accredited Investor who is a Qualified Institutional Buyer) to execute and deliver to the Corporation a U.S. Investor Letter in the appropriate form;

(vi) neither the undersigned nor any of their affiliates have taken or will take any action that would constitute a violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Securities; and

(vii) all offers and sales of the Offered Securities have been conducted by it in accordance with the terms of the Agency Agreement, including Schedule "A" thereto.

Terms used in this certificate have the meanings given to them in the Agency Agreement unless otherwise defined herein.

[Signature Page Follows]

DATED this ____ day of _____, 2024.

[AGENT]	**[U.S. AFFILIATE]**
By:	By:
_____	_____
Authorized Signing Officer	Authorized Signing Officer

SCHEDULE "B"
FORM OF LOCK-UP AGREEMENT FOR PRINCIPALS

December ____, 2024

Ventum Financial Corp.
2500 – 181 Bay Street
Toronto, Ontario
M5J 2T3

As Representative of the Agents named in the Agency Agreement referred to below.

Reference is hereby made to the agency agreement dated December 17, 2024 (the "**Agency Agreement**"), among Light AI Inc. (formerly, Mojave Brands Inc), a company incorporated under the *Business Corporation Act* (British Columbia) (the "**Issuer**"), and Ventum Financial Corp., as representative (the "**Representative**") of the several agents (the "**Agents**") set forth in the Agency Agreement. The Agency Agreement provides for the public offering on a "best efforts" agency basis of a minimum of 18,181,818 units (each, a "**Unit**") of the Issuer at a price of $0.55 Per Unit for minimum gross proceeds of $10,000,000 and a maximum of 29,248,000 Units for maximum gross proceeds of $16,086,400. Each Unit shall be comprised of one common share in the capital of the Issuer (a "**Common Share**") and one-half of one Common Share purchase warrant, exercisable into an additional Common Share at a price of $0.80 for a period of 18 months. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agency Agreement.

Other than for purposes of director, officer or employee stock options or to satisfy rights, warrants, options, agreements, instruments or other arrangements issued or existing as of the date hereof (and including the disposition of any Common Shares received upon due exercise in so far as required to satisfy any withholding obligations), the undersigned agrees not to (1) offer, pledge, sell, contract to sell, grant any option or contract to purchase, purchase any option or contract to sell, or otherwise dispose of, directly or indirectly, any Common Shares of the Issuer or any securities convertible into, exercisable for, or exchangeable for Common Shares, or (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Shares, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Shares or such other securities, in cash or otherwise, or agree to become bound to do so, or disclose to the public any intention to do so for a period commencing on the date hereof and ending 120 days after the Closing Date (as such term is defined in the Agency Agreement), without the Representative's prior written consent, on behalf of the Agents, which consent shall not be unreasonably withheld or delayed.

In addition, the undersigned agrees that, without the Representative's prior consent, the undersigned will not, during the period commencing on the date hereof and ending 120 days after the Closing Date, make any demand for or exercise any right with respect to, the qualification by prospectus of the

offering of any Common Shares of the Issuer or any securities convertible into, exercisable for, or exchangeable for Common Shares.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Issuer's transfer agent and registrar relating to the transfer of the undersigned's Common Shares except in compliance with the restrictions described above.

The undersigned understands that the Issuer and the Agents are relying on this agreement in proceeding toward consummation of the public offering contemplated by the Agency Agreement. This agreement is irrevocable and shall be binding upon the undersigned and the heirs, personal representatives, successors and assigns of the undersigned.

Very truly yours,

_____

[NAME OF THE DIRECTOR OR OFFICER]

SCHEDULE "B.1"
FORM OF LOCK-UP AGREEMENT FOR PRINCIPALS
List of Persons Subject to the Lock-Up Agreement

Executive Officers and Directors of the Company

1. Peter D. Whitehead
2. Steven J. Semmelmayer
3. Emmanuel L.R. Blin
4. Mark Attanasio
5. Hugh Cleland
6. Darren C. Tindale
7. Thomas P. Scarnecchia