

## AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT made as of the 28 day of February, 2019

AMONG:

**BETHPAGE CAPITAL CORP.**, a corporation existing under the laws of Alberta (“Bethpage”);

-and-

**2173969 ALBERTA LTD.**, a corporation existing under the laws of the Province of Alberta (“Bethpage SubCo”);

-and-

**GREEN STAR BIOSCIENCES INC.**, a corporation existing under the laws of the Province of Alberta (“Green Star”);

**WHEREAS** Green Star and Bethpage SubCo propose to amalgamate pursuant to Section 181 of the Act (as defined below) to form a new amalgamated company (“Amalco”) and pursuant to a three-cornered amalgamation, in connection with which Bethpage will issue certain of its securities to the former securityholders of Green Star in exchange for Common Shares of the Amalco;

**AND WHEREAS** the board of directors of Green Star has unanimously: (i) determined that the transactions contemplated by this Agreement are fair and in the best interests of Green Star and the Green Star Shareholders; (ii) approved this Agreement and the transactions contemplated hereby; and (iii) determined to recommend that the Green Star Shareholders vote in favour of the transactions contemplated by this Agreement;

**NOW THEREFORE THIS AGREEMENT WITNESSES THAT** in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree with each other as follows:

### ARTICLE I DEFINITIONS

1.1 **Definitions.** In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following words and terms set forth in this Article I shall have the following meanings:

- (a) “**Acquisition Proposal**” means any merger, amalgamation, consolidation, arrangement, business combination, recapitalization, take-over bid, sale of material assets, material sale of treasury shares or rights or interests therein or thereto (other than a public offering of treasury shares where no individual shareholder, or any shareholders acting jointly and in concert would, on Closing, hold on 20% of the then outstanding shares) or any other transaction involving 20% or more of the outstanding voting shares or similar transactions involving either Green Star or Bethpage, or a proposal or offer, written or verbal to do so, excluding the transactions contemplated hereby;
- (b) “**Act**” means the *Business Corporations Act* (Alberta), as now in effect and as it may be amended from time to time prior to the Effective Date;
- (c) “**Agreement**” means this Agreement and all instruments supplemental hereto or in amendment or confirmation hereof; “herein”, “hereof” and similar expressions mean and refer to this Agreement and not to any particular article, section, clause or subclause; and “Article”, “Section”, “clause” or “subclause” means and refers to the specified article, section, clause or subclause of this Agreement, and where applicable, the Schedule hereto;

- (d) “**Amalco**” means the corporation to be constituted upon completion of the Amalgamation to be named “Green Star Biosciences Inc.”, or such other name as shall be determined in the sole discretion of Green Star;
- (e) “**Amalco Share**” means the common shares in the capital of Amalco upon completion of the Amalgamation;
- (f) “**Amalgamating Corporations**” means, collectively, Green Star and Bethpage SubCo;
- (g) “**Amalgamation**” means the amalgamation of Green Star and Bethpage SubCo pursuant to this Agreement and in accordance with the Act;
- (h) “**Amalgamation Resolution**” means the special resolution in respect of the Amalgamation to be considered by the Green Star Shareholders;
- (i) “**Applicable Securities Laws**” includes, without limitation, all applicable securities, corporate and other laws, rules, regulations, instruments, notices, blanket orders, decision documents, published statements, circulars, published procedures and policies in the Provinces of Alberta and British Columbia and any other Province in which securities of Bethpage or Green Star (as applicable) have or will be issued;
- (j) “**Arm’s Length**” has the same meaning ascribed thereto in the Tax Act;
- (k) “**Articles of Amalgamation**” means the proposed articles of amalgamation in respect to the Amalgamation as set forth in Schedule “A” hereto;
- (l) “**Bethpage**” means Bethpage Capital Corp., a corporation existing under the laws of British Columbia;
- (m) “**Bethpage Disclosure Letter**” means the disclosure letter of Bethpage to be delivered to Green Star in accordance with the terms of this Agreement and which forms part of this Agreement;
- (n) “**Bethpage Shares**” means common shares in the capital of Bethpage;
- (o) “**Bethpage SubCo**” means 2173969 Alberta Ltd., a wholly owned subsidiary of Bethpage;
- (p) “**Bethpage SubCo Share**” means the common shares in the capital of Bethpage SubCo as presently constituted;
- (q) “**Bethpage SubCo Shareholder**” means Bethpage;
- (r) “**Bethpage’s Business**” means operating as a reporting issuer without any active business; and
- (s) “**Bethpage’s Financial Statements**” means the audited financial statements of Bethpage for the years ended December 31, 2017 and 2016 consisting of the statement of financial position, interim statement of comprehensive loss, statement of changes in shareholders’ equity, statements of cash flows and all notes thereto and the unaudited financial statements of Bethpage for the nine months ended September 30, 2018 consisting of the interim statement of financial position, interim statement of comprehensive loss, statement of changes in shareholders’ equity, statements of cash flows and all notes thereto;
- (t) “**Bethpage Termination Event**” means the termination of this agreement by Bethpage pursuant to Section 7.1 (a), (c) or (d);

- (u) “**Business Day**” means a day other than a Saturday or Sunday on which the principal commercial banks located in Calgary, Alberta, are open for business during normal banking hours;
- (v) “**Closing**” or “**Closing Date**” means the completion of the Amalgamation as set forth herein, including the issuance of Resulting Issuer Shares described herein, which is intended to take place on the Effective Date;
- (w) “**Consolidation**” means the consolidation of the Bethpage Shares on the basis of one post-consolidated Bethpage Share for every two pre-consolidated Bethpage Shares issued and outstanding;
- (x) “**Consolidation Resolution**” means the resolution of the Bethpage directors to approve the completion of the Consolidation;
- (y) “**CSE**” means the Canadian Securities Exchange”;
- (z) “**Dissent Rights**” means the rights of dissent in respect of the Amalgamation as provided in s. 191 of the Act;
- (aa) “**Effective Date**” means the date of Amalgamation as set forth in the certificate of amalgamation for Amalco;
- (bb) “**Effective Time**” means the time on the Effective Date on which the Amalgamation is completed;
- (cc) “**GAAP**” means Generally Accepted Accounting Principles, being the generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants, or any successor institute, applicable as at the date on which such calculation is made or required to be made in accordance with such principles;
- (dd) “**Green Star**” means Green Star Biosciences Inc., a private corporation existing under the laws of the Province of Alberta;
- (ee) “**Green Star 1 Units**” means 33,399,994 units at a price of \$0.05 per unit for aggregate gross proceeds of \$1,670,000, each unit consisting of one Green Star Share and one-half Green Star 1 Warrant;
- (ff) “**Green Star 2 Units**” means 9,666,804 units at a price of \$0.35 per unit for aggregate gross proceeds of \$3,383,399, each unit consisting of one Green Star Share and one Green Star 2 Warrant;
- (gg) “**Green Star 1 Warrant**” means one share purchase warrant of Green Star, with each warrant entitling the holder thereof to purchase an additional Green Star Share at a price of \$0.10 per Green Star Share expiring May 10, 2020;
- (hh) “**Green Star 2 Warrant**” means one share purchase warrant of Green Star, with each warrant entitling the holder thereof to purchase an additional Green Star Share at a price of \$0.75 per Green Star Share two years from the date of issue;
- (ii) “**Green Star 3 Warrant**” means one share purchase warrant of Green Star, with each warrant entitling the holder thereof to purchase an additional Green Star Share at a price of \$0.35 per Green Star Share two years from the date of issue;
- (jj) “**Green Star Disclosure Letter**” means the disclosure letter of Green Star delivered to Bethpage in accordance with the terms of this Agreement and which forms part of this Agreement;



- (kk) **“Green Star Dissenting Shareholder”** means a shareholder of Green Star who has exercised their Dissent Rights;
- (ll) **“Green Star Financings”** means the following private placements being undertaken or completed by Green Star that affect the Proposed Transaction:
  - (i) private placement of 33,399,994 Green Star 1 Units for aggregate gross proceeds of \$1,670,000;
  - (ii) private placement of 15,659,800 Green Star Shares at a price of \$0.20 per share. Finders were paid cash commissions equal to 7% of the gross proceeds from this financing and were issued 700,000 finder warrants (**“Green Star 1 Finder Warrants”**) equal to 7% of the Green Star 1 Units issued under the financing, with each Green Star Finder Warrant entitling the holder thereof to purchase one Green Star Share at a price of \$0.20 per Green Star Share for a period of two years from the date such Green Star 1 Finder Warrant was issued;
  - (iii) private placement of 9,666,804 units (each a **“Green Star 2 Unit”**) for aggregate gross proceeds of \$3,383,399. Brokers were paid cash commissions equal to 7% of the gross proceeds from this financing and were issued 445,095 broker warrants (**“Green Star Unit Broker Warrant”**) equal to 7% of the Green Star 2 Units issued under the financing, with each Green Star Unit Broker Warrant entitling the holder thereof to purchase one Green Star 2 Unit at a price of \$0.35 per Green Star Share for a period of two years from the date such Green Star Unit Broker Warrant was issued;
- (mm) **“Green Star 1 Finder Warrant”** has the meaning set forth in subsection (dd)(ii) hereof;
- (nn) **“Green Star 2 Finder Warrant”** means 189,950 finder warrants, each warrant exercisable into one Green Star Share upon payment of \$0.35 for a period of two years from the date such Green Star 2 Finder Warrant was issued;
- (oo) **“Green Star Options”** means 4,700,008 options, each such option entitling the holder thereof to purchase an additional Green Star Share as follows:
  - (i) \$0.20 per Green Star Share expiring on May 30, 2028; and
  - (ii) \$0.35 per Green Star Share expiring on January 15, 2024.
- (pp) **“Green Star Option Holders”** means holders of the Green Star options as set out in the Green Star Disclosure Letter;
- (qq) **“Green Star Performance Warrants”** means 4,655,992 share purchase warrants of Green Star entitling the holder thereof to purchase one Green Star Share at a price of \$0.35 per Green Star Share until May 18, 2026;
- (rr) **“Green Star Share”** means a fully paid and non-assessable Class A common share in the capital of Green Star as presently constituted;
- (ss) **“Green Star Shareholders”** means the holders of Green Star Shares as set out in the Green Star Disclosure Letter, each a Green Star Shareholder;
- (tt) **“Green Star’s Assets”** means all of the material assets of Green Star including those other assets set out in the Green Star Disclosure Letter;



- (uu) **“Green Star’s Business”** means business of developing contractual and joint venture relationships with producers, processors, cultivators and distributors of cannabis and biopharmaceutical previously and heretofore carried on and proposed to be carried on by Green Star;
- (vv) **“Green Star’s Financial Statements”** means the audited consolidated financial statements of Green Star for the period ended August 31, 2018 consisting of the statement of financial position, interim statement of comprehensive loss, statement of changes in shareholders’ equity, statements of cash flows and all notes thereto and the unaudited financial statements of Green Star for the three months ended November 30, 2018 consisting of the interim statement of financial position, interim statement of comprehensive loss, statement of changes in shareholders’ equity, statements of cash flows and all notes thereto;
- (ww) **“Green Star Termination Event”** means the termination of this agreement by Green Star pursuant to Section 7.1 (a) or (b);
- (xx) **“Green Star Unit Broker Warrant”** has the meaning set forth in subsection (aa)(iii) hereof;
- (yy) **“Green Star Warrants”** means collectively, the Green Star 1 Warrants, the Green Star 2 Warrants, the Green Star 3 Warrants, the Green Star 1 Finders Warrants, the Green Star 2 Finders Warrants, the Green Star Performance Warrants, and the Green Star Broker Warrants;
- (zz) **“Green Star Warrantholders”** means the holders of the Green Star Warrants, as set out in the Green Star Disclosure Letter;
- (aaa) **“IFRS”** means International Financial Reporting Standards, being the International Financial Reporting Standards of accounting, applicable as at the date on which such calculation is made or required to be made in accordance with such standards;
- (bbb) **“Initial Public Offering”** means the listing of the securities of an issuer on a Recognized Stock Exchange through the issuance of treasury shares to the public;
- (ccc) **“Material Adverse Effect”** means, when used in connection with a company, any change or effect (or any condition, event or development involving a prospective change or effect) in or on the business, operations, results of operations, assets, capitalization, financial condition, licenses, permits, concessions, rights or liabilities, whether contractual or otherwise, of the company, taken as a whole, and which change or effect may reasonably be expected to significantly reduce the value of the equity securities of the company other than a change or effect: (i) which arises out of a matter that has been publicly disclosed or otherwise disclosed in writing by the company to the other party prior to the date hereof; (ii) resulting from conditions affecting the cannabis industry as a whole; or (iii) resulting from general economic, financial, currency exchange, securities or commodity market conditions (including without limitation commodity prices, changes in taxation laws or currency exchange rates);
- (ddd) **“Material Fact”** in relation to any party hereto includes, without limitation, any fact that significantly affects, or would reasonably be expected to have a significant effect on, the price or value of the shares of such party;
- (eee) **“Merger Proposal”** means any merger, amalgamation, consolidation, arrangement, business combination, recapitalization, take-over bid, sale of material assets, material sale of treasury shares or rights or interests therein or thereto (other than an Initial Public Offering) or similar transactions involving Green Star, or a proposal or expression of interest to do so, excluding the transactions contemplated hereby;
- (fff) **“Name Change”** means the change of Bethpage’s name to “GreenStar Biosciences Corp.”;

- (ggg) “**Name Change Resolution**” means a resolution of the Bethpage directors authorizing the directors of Bethpage to name change of the Resulting Issuer in its discretion;
- (hhh) “**Person**” means any individual, corporation, partnership, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator or other legal representative;
- (iii) “**Proposed Transaction**” means the proposed acquisition by Bethpage of all of the issued and outstanding securities of Green Star, upon the terms and subject to the conditions set forth in this Agreement and as described herein;
- (jjj) “**Public Record**” means all information filed by or on behalf of Bethpage on the System for Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com), and any other information filed with any securities commission in compliance, or intended compliance, with any Applicable Securities Laws;
- (kkk) “**Recognized Stock Exchange**” means the Toronto Stock Exchange, the TSX Venture Exchange or the Canadian Securities Exchange;
- (lll) “**Resulting Issuer**” means Bethpage (which shall have completed the Name Change to “GreenStar Biosciences Corp.”) as it exists after completion of the Proposed Transaction;
- (mmm) “**Resulting Issuer Options**” means 4,700,008 options, each such option entitling the holder thereof to purchase an additional Resulting Issuer Share as follows:
  - (i) \$0.20 per Resulting Issuer Share expiring on May 30, 2028; and
  - (ii) \$0.35 per Resulting Issuer Share expiring on January 15, 2024;
- (nnn) “**Resulting Issuer Share**” means a common share in the capital of the Resulting Issuer, after giving effect to the Proposed Transaction, including the Consolidation;
- (ooo) “**Tax Act**” means the *Income Tax Act* (Canada), as it may be amended from time to time and any successor thereto. Any reference herein to a specific section or sections of the Tax Act, or regulations promulgated thereunder, shall be deemed to include a reference to all corresponding provision of future law;
- (ppp) “**Termination Fee**” means an amount equal to \$336,000; and
- (qqq) “**Third Party**” means any Person other than the parties to this Agreement.

1.2 **Currency.** Unless otherwise indicated, all dollar amounts referred to in this Agreement are in Canadian funds.

1.3 **Tender.** Any tender of documents or money hereunder may be made upon the Parties or their respective counsel and money may be tendered by bank draft or by certified cheque.

1.4 **Number and Gender.** Where the context requires, words imparting the singular shall include the plural and vice versa, and words imparting gender shall include all genders.

1.5 **Headings.** Article and Section headings contained in this Agreement are included solely for convenience, are not intended to be full or accurate descriptions of the content thereof and shall not be considered part of this Agreement or affect the construction or interpretation of any provision hereof.

1.6 **Accounting Terms.** All accounting terms not specifically defined herein shall be construed in accordance with GAAP or IFRS, as the case may be.



1.7 **Date for any Action.** In the event that any date by or on which any action is required or permitted to be taken hereunder by any of the parties is not a Business Day in the place where the action is required or permitted to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.8 **To the Best Knowledge.** Whenever a representation and warranty herein is qualified by the phrase “to the knowledge of” or words to the similar effect, such qualification refers to the actual knowledge of the Person giving the representation and warranty and the knowledge that they would have had if they had conducted a reasonable inquiry of senior management of the Person into the relevant subject matter thereof.

1.9 **Schedules.** The Schedules to this Agreement, the Bethpage Disclosure Letter and the Green Star Disclosure Letter shall be construed with and be considered an integral part of this Agreement to the same extent as if the same had been set forth *verbatim* herein. The following Schedule is attached hereto:

Schedule “A” Articles of Amalgamation

ARTICLE II  
AMALGAMATION

2.1 **Agreement to Amalgamate.** The Amalgamating Corporations do hereby agree to amalgamate pursuant to the provisions of Section 181 of the Act as of the Effective Date and to continue as one corporation on the terms and conditions set out in this Agreement.

2.2 **Name.** The name of Amalco shall be “Green Star Biosciences Inc.”, or such other name as shall be determined in the sole discretion of Green Star.

2.3 **Registered Office.** The registered office of Amalco shall be Suite 1250, 639 – 5<sup>th</sup> Ave. SW, Calgary, AB, T2P 0M9.

2.4 **Authorized Capital.** Amalco shall be authorized to issue one class of shares consisting of an unlimited number of shares to be designated as “common voting shares” which shall have the rights, privileges, restrictions and conditions set forth in the Articles of Amalgamation, set forth in Schedule “A” hereto.

2.5 **Fiscal Year End.** The fiscal year end of Amalco shall be the year end of Green Star.

2.6 **Number of Directors.** The board of directors of Amalco shall, until otherwise changed in accordance with the Act, consist of a minimum number of one and a maximum number of ten directors.

2.7 **Business.** There shall be no restrictions on the business which Amalco is authorized to carry on.

2.8 **Initial Directors.** The first director of Amalco shall be the person whose name and residential address appears below:

<u>Name</u>	<u>Address</u>	<u>Resident Canadian</u>
Scott Reeves	1250, 639 – 5 <sup>th</sup> Avenue SW Calgary, Alberta, T2P 0M9	Yes

Such director shall hold office until the next annual meeting of shareholders of Amalco or until his successor is elected or appointed.

2.9 **Amalgamation.** On the Effective Date, subject to Article III of this Agreement, the issued Green Star Shares and other securities of Green Star held by securityholders thereof will be cancelled and such securityholders of Green Star shall receive securities of the Resulting Issuer as set forth in Article III. The property of each of



Bethpage SubCo and Green Star shall continue to be the property of Amalco and Amalco shall continue to be liable for the obligations of each of Bethpage SubCo and Green Star.

2.10 **By-Laws.** The by-laws of Amalco, until repealed, amended or altered, shall be the by-laws of Green Star.

2.11 **Filing of Documents.** Upon the shareholders of each of the Amalgamating Corporations approving this Agreement by special resolution in accordance with the Act, the Amalgamating Corporations shall jointly file with the director, under the Act, Articles of Amalgamation and such other documents as may be required.

2.12 **Stated Capital.** The stated capital of Amalco immediately after the Amalgamation becomes effective shall be equal to the aggregate stated capital of each of the Amalgamating Corporations.

2.13 **Amendments to Structure.** Notwithstanding the foregoing, the parties hereto agree that the foregoing structure for the Amalgamation may be amended to accommodate certain tax planning and operational efficiencies of either Party provided that such amendments shall not have a detrimental effect on either Party and shall not negatively impact the business combination of Bethpage and Green Star evidenced hereby.

### ARTICLE III ISSUANCE OF AMALCO AND THE RESULTING ISSUER SECURITIES

3.1 **Issuance of Shares.** In consideration of the agreement of the parties and their respective shareholders to the actions set forth herein, on the Effective Date:

- (a) each one (1) issued and outstanding Bethpage SubCo Share shall be converted into one (1) fully paid non-assessable Amalco Share;
- (b) each one (1) issued and outstanding Green Star Share shall be converted into one (1) fully paid and non-assessable Resulting Issuer Share;
- (c) the parties agree, subject to all required consents and regulatory approvals, each Green Star Option which is outstanding and has not been duly exercised prior to the Effective Date, shall be exchanged for an option (each, a "**Replacement Option**") entitling such holder to receive one Resulting Issuer Share for each Green Star Share previously issuable under such Green Star Option, at an exercise price per one Resulting Issuer Share equal to the respective exercise prices per Green Star Share under such Green Star Option. All other terms and conditions of the Replacement Option, including the term to expiry, conditions to and manner of exercising, will remain the same and shall be governed by the terms of any certificate or option agreement previously evidencing the Green Star Option shall thereafter evidence and be deemed to evidence such Replacement Option;
- (d) the Parties agree, subject to all required regulatory approvals, that pursuant to the terms of the agreements governing the Green Star Warrants, holders of Green Star Warrants shall, following consummation of the Amalgamation, be entitled to acquire, subject to the terms and conditions of the Green Star Warrants, one Resulting Issuer Share in lieu of each one Green Star Share that would otherwise be issued pursuant to the terms of the Green Star Warrants (or if required, amend or replace any Green Star Warrants to give effect to this section); and
- (e) in consideration for the issuance of Resulting Issuer Shares under Subsection 3.1(b), the Resulting Issuer will receive one (1) fully paid and non-assessable Amalco Share for each one (1) Resulting Issuer Share issued.

3.2 **Fractional Shares.** No fractional shares or convertible securities shall be issued by the Resulting Issuer pursuant to this Agreement. Any exchange that results in less than a whole number of shares or convertible securities shall be rounded up to the next whole number.

3.3 **Restrictions on Securities.** The parties acknowledge and agree that foregoing securities of the Resulting Issuer issued pursuant to the terms and conditions provided herein will be subject to compliance with Applicable Securities Laws.

3.4 **Share Certificate; On the Effective Date:**

- (a) each Green Star Shareholder may exercise Dissent Rights in respect of the Amalgamation. Green Star Dissenting Shareholders who exercise their rights of dissent pursuant to and in the manner set forth in section 191 of the Act in connection with the Amalgamation shall, at the Effective Time, cease to have any rights as a Green Star Shareholder and shall only be entitled to be paid the fair value of the holder's Green Star Shares by Green Star in accordance with section 191 of the Act. A Green Star Dissenting Shareholder who is entitled to be paid the fair value of the holder's Green Star Shares shall be deemed to have transferred its Green Star Shares to Green Star and such Green Star Shares shall be cancelled and cease to be outstanding as of the Effective Time, without any further act or formality free and clear of all liens or encumbrances. A Green Star Dissenting Shareholder who for any reason is not entitled to be paid the fair value of the holder's Green Star Shares shall be treated as if the holder had participated in the Amalgamation on the same basis as non-dissenting Green Star Shareholders;
- (b) other than any Green Star Dissenting Shareholder, the Green Star Shareholders shall cease to be holders of Green Star Shares and shall be deemed to be the registered holders of Resulting Issuer Shares to which they are entitled, calculated in accordance with the provisions hereof;
- (c) certificates representing the Resulting Issuer Shares issuable to each Green Star Shareholder pursuant to the Amalgamation will, as soon as practicable, but no later than three (3) Business Days following the Effective Date will be forwarded to Green Star at the registered addresses set out in the Green Star Disclosure Letter by first class mail (postage prepaid); and
- (d) all certificates formerly representing Green Star Shares shall cease to represent a right or claim of any kind or nature whatsoever except for the right to receive Resulting Issuer Shares in exchange therefore, or, in the case of Green Star Dissenting Shareholders, the right to receive fair value therefore in accordance with s. 191 of the Act.

3.5 **Green Star Board Recommendation**

- (a) Green Star represents that its board of directors has unanimously determined that:
  - (i) the Amalgamation is fair from a financial point of view to the Green Star Shareholders and is in the best interests of Green Star and its shareholders; and
  - (ii) Green Star's board of directors will unanimously recommend that Green Star Shareholders vote in favour of the Amalgamation, which recommendation may not be withdrawn, modified or changed in any manner except as set forth herein.
- (b) Green Star represents that its directors, officers and those shareholders holding 10% or more of the issued and outstanding voting shares of Green Star have advised it that, as at the date hereof, they intend to vote any Green Star Shares held by them in favour of the Amalgamation.

3.6 **Bethpage Name Change and Delisting**

Bethpage shall use the best efforts to take all action necessary in accordance with Applicable Securities Laws, other applicable Canadian laws, the Bethpage governing documents and any other regulatory authority having jurisdiction, to obtain a written resolution of the Bethpage directors or shareholders, as necessary to affect the Name Change, the Consolidation and the delisting of the Bethpage Shares from the TSX Venture Exchange.

3.7 **Green Star Shareholder Approval**



Green Star shall take all action necessary in accordance with Applicable Securities Laws, other applicable Canadian laws, the Green Star governing documents and any other regulatory authority having jurisdiction, to obtain the approval of the Green Star Shareholders to approve the Amalgamation and related matters. Green Star will provide notice to Bethpage of every Green Star Shareholder that exercises Dissent Rights.

**ARTICLE IV  
REPRESENTATIONS AND WARRANTIES**

4.1 **Representations and Warranties of Bethpage.** Bethpage hereby represents and warrants to Green Star that:

- (a) each of Bethpage, a corporation incorporated and subsisting under the laws of the Province of British Columbia, and Bethpage SubCo, a corporation incorporated and subsisting under the laws of the Province of Alberta, have all legal capacity and requisite corporate power to own their respective properties and to conduct all business as is presently being conducted, and are duly registered or otherwise qualified to carry on business in all jurisdictions in which the nature of their respective assets or business makes such registration or qualification necessary or advisable;
- (b) subject to obtaining any required regulatory approvals as set forth in the Bethpage Disclosure Letter, each of Bethpage and Bethpage SubCo have the full legal capacity and corporate power to enter into this Agreement and to take, perform or execute all proceedings, acts and instruments necessary or advisable to consummate the other actions and transactions contemplated in this Agreement and to fulfill their respective obligations under this Agreement; all necessary corporate action has been taken or will be taken prior to the Effective Date, by or on the part of Bethpage and Bethpage SubCo to authorized the execution and delivery of this Agreement, including the approval of the Amalgamation by special resolution of the Bethpage SubCo Shareholder, and the taking, performing or executing of such proceedings, acts and instruments as are necessary or advisable for consummating the actions and transactions contemplated in this Agreement and for fulfilling their respective obligations hereunder;
- (c) this Agreement has been duly executed and delivered by Bethpage and Bethpage SubCo and this Agreement constitutes a legal, valid and binding obligation of each of Bethpage and Bethpage SubCo enforceable against Bethpage and Bethpage SubCo in accordance with its terms, except as such terms may be limited by bankruptcy, insolvency, re-organization or other laws relating to the enforcement of creditors' rights generally;
- (d) neither the execution, nor delivery of this Agreement, nor the consummation of the transactions contemplated hereby, nor compliance with and fulfillment of the terms and provisions of this Agreement will:
  - (i) conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under:
    - (1) any of the constating documents or by-laws of Bethpage or Bethpage SubCo; or
    - (2) any instrument, agreement, mortgage, judgment, order, award, decree or other instrument or restriction to which Bethpage or Bethpage SubCo is a party or by which Bethpage or Bethpage SubCo is bound; and
  - (ii) except as otherwise described herein or in the Bethpage Disclosure Letter, require any affirmative approval, consent, authorization or other order or action by any court, governmental authority or regulatory body or by any creditor of Bethpage or Bethpage SubCo or any party to any agreement to which Bethpage or Bethpage SubCo is a party or by which Bethpage or Bethpage SubCo is bound, except as shall have been obtained prior to Closing;



- (e) other than any required regulatory approvals set forth in the Bethpage Disclosure Letter, no consent, licence, approval, order or authorization of, or registration, filing or declaration with any governmental authority that has not been obtained or made by Bethpage or Bethpage SubCo and no consent of any Third Party is required to be obtained by Bethpage or Bethpage SubCo in connection with the execution, delivery and performance by Bethpage or Bethpage SubCo of this Agreement or the consummation of the transactions contemplated hereby;
- (f) the authorized capital of Bethpage as of the date hereof consists of an unlimited number of common shares, without nominal or par value, of which 8,900,000 common shares are presently validly issued and outstanding as fully paid and non-assessable shares in the capital of Bethpage and such shares have been issued under a valid prospectus or in accordance with applicable prospectus and dealer registration exemptions from Applicable Securities Laws;
- (g) except pursuant to this Agreement or as set forth in the Bethpage Disclosure Letter, no Person, firm or corporation has or will have any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, including convertible securities, warrants or convertible obligations of any nature, for the purchase from Bethpage of any Bethpage Shares or for the subscription, allotment or issuance of any unissued shares in the securities of Bethpage;
- (h) none of the outstanding Bethpage Shares are subject to escrow restrictions, pooling arrangements, voting trusts or unanimous shareholders agreements, whether voluntary or otherwise;
- (i) the authorized capital of Bethpage SubCo consists of an unlimited number of Bethpage SubCo Shares and an unlimited number of preferred shares issuable in series, of which one (1) Bethpage SubCo Share and no preferred shares are presently issued and outstanding as validly issued and outstanding as fully paid and non-assessable shares in the capital of Bethpage SubCo;
- (j) other than pursuant to this Agreement, no Person, firm or corporation has or will have any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, including convertible securities, warrants or convertible obligations of any nature, for the purchase from Bethpage SubCo of any Bethpage SubCo Shares or for the subscription, allotment or issuance of any unissued shares in the securities of Bethpage SubCo;
- (k) Bethpage is the registered and beneficial holder of one (1) Bethpage SubCo Share, being all of the issued and outstanding Bethpage SubCo Shares and Bethpage holds such share free and clear of all liens, mortgages, charges, pledges, security interests, demands, adverse claims, rights or any other encumbrances whatsoever;
- (l) other than Bethpage SubCo, Bethpage does not hold or own, beneficially or otherwise, any securities of any other corporate entity;
- (m) all corporate records and minute books of Bethpage and Bethpage SubCo have been provided to Green Star or its legal counsel and contain complete and accurate minutes of all meetings of and corporate actions or written consents by the directors and shareholders of Bethpage and Bethpage SubCo, as applicable, including all by-laws and resolutions passed by the board of directors and shareholders of Bethpage and Bethpage SubCo, as applicable, since the incorporation of Bethpage and Bethpage SubCo and all such meetings were duly called and held;
- (n) except as provided to Green Star in an electronic data room, neither Bethpage nor Bethpage SubCo has any of its records, systems, controls, data or information recorded, stored, maintained, operated or otherwise wholly or partly dependent upon or held by any means (including any electronic, mechanical or photographic process, whether computerized or not) which (including all means of access thereto and therefrom) are not under the exclusive ownership and direct control of

Bethpage or Bethpage SubCo and at Closing, Bethpage and Bethpage SubCo will have originals or copies of all such records, systems, controls, data or information in its possession or control;

- (o) the books and records of Bethpage and Bethpage SubCo fairly and correctly set out and disclose in all material respects, the financial position of Bethpage and Bethpage SubCo, as applicable, as at the dates thereof and all material financial transactions of Bethpage and Bethpage SubCo relating to Bethpage's Business have been accurately recorded in such books and records;
- (p) the Bethpage Financial Statements fairly present the financial position of Bethpage, as at the date indicated therein and fairly present the results of operations for the periods ended on such dates, all in accordance with GAAP and, if applicable, IFRS, consistently applied throughout the period covered thereby, save and except as stated therein. Bethpage's and Bethpage SubCo's books of account reflect items of income and expense and all assets and liabilities and accruals required to be reflected therein;
- (q) except as expressly referred to in Bethpage's Financial Statements:
  - (i) neither Bethpage nor Bethpage SubCo have outstanding any bonds, debentures, mortgages, notes or other similar indebtedness or liabilities whatsoever and neither Bethpage nor Bethpage SubCo is bound under any agreement to create, issue or incur any bonds, debentures, mortgages, notes or other similar indebtedness or liabilities whatsoever; and
  - (ii) neither Bethpage nor Bethpage SubCo is a party to or bound by any agreement of guarantee, indemnification, assumption or endorsement or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other Person.
- (r) save and except for matters which are disclosed in the Bethpage Financial Statements or otherwise expressly set out in this Agreement or as otherwise disclosed in writing to Green Star in the Bethpage Disclosure Letter, neither Bethpage nor Bethpage SubCo have (nor have either of them agreed to) since September 30, 2018:
  - (i) incurred any debts, obligations or liabilities (absolute, accrued, contingent or otherwise and whether due or to become due), except debts, obligations and liabilities incurred in the ordinary course of business;
  - (ii) discharged or satisfied any liens or paid any obligation or liability other than liabilities shown on Bethpage's Financial Statements, other than in the ordinary course of business;
  - (iii) declared or made any payment, distribution or dividend based on its shares or purchased, redeemed or otherwise acquired any of the shares in its capital or other securities or obligated itself to do so;
  - (iv) mortgaged, pledged or subjected to lien or other security interest any of its assets, tangible or intangible other than the usual security granted to secure a bank line of credit or other than in the ordinary course of business;
  - (v) sold, assigned, leased, transferred or otherwise disposed of any of its assets (excluding inventory) having either a book value or fair market value in excess of \$5,000, whether or not in the ordinary course of business;
  - (vi) increased materially the compensation payable or to become payable by Bethpage or Bethpage SubCo to any of its officers, directors or employees, or in any bonus payment to or arrangement made with any officer, director or employee, or made any material changes in the personnel policies or employee benefits of Bethpage or Bethpage SubCo;



- (vii) cancelled, waived, released or compromised any debt, claim or right resulting in a Material Adverse Effect on the business, prospects or financial condition of Bethpage or Bethpage SubCo;
- (viii) significantly altered or revised any of its accounting principles, procedures, methods or practices except as required under IFRS or other regulatory guidelines;
- (ix) changed its credit policy as to provision of services, sales of inventories or collection or accounts receivable except as dictated by competitive conditions;
- (x) suffered any material damage, destruction or loss (whether or not covered by insurance) materially and adversely affecting the properties, business or prospects of Bethpage or Bethpage SubCo;
- (xi) entered into any transaction, contract or commitment other than in the ordinary course of business except for the transactions set forth in this Agreement;
- (xii) made or authorized any capital expenditures in excess of \$5,000 to any party;
- (xiii) issued or sold any shares in its capital stock or other securities, or granted any options with respect thereto except as otherwise disclosed in writing to Bethpage; or
- (xiv) suffered or experienced any material adverse change in, or event or circumstance affecting, the condition (financial or otherwise) of its properties, assets, liabilities, earnings, business, operations or prospects and Bethpage has no knowledge, information or belief of any fact, event or circumstances which might reasonably be expected to affect materially and adversely the condition (financial or otherwise) of its properties, assets, liabilities, earnings, business operations or prospects and has not changed any shares of its capital stock, whether by way of reclassification, stock split or otherwise;
- (s) since incorporation, no payments have been made or authorized by Bethpage or Bethpage SubCo to their officers, directors, employees, shareholders or former directors, officers, employees or shareholders or to any Person not dealing at Arm's Length with any of the foregoing, except those expressly disclosed herein or reflected in Bethpage's Financial Statements or made in the ordinary course of business and at the regular rates payable to them of salary, pension, bonuses or other remuneration of any nature;
- (t) Bethpage and Bethpage SubCo have paid, collected and remitted all taxes, customs duties, tax instalments, levies, assessments, reassessments, penalties, interest and fines due and payable, collectible or remittable by them at present;
- (u) adequate provision has been made in Bethpage's Financial Statements for all taxes, governmental charges and assessments, including interest and penalties thereon, payable by Bethpage and Bethpage SubCo for all periods up to the date of the balance sheets comprising part of Bethpage's Financial Statements;
- (v) each of Bethpage and Bethpage SubCo have withheld and remitted all amounts required to be withheld and remitted by it in respect of any taxes, governmental charges or assessments in respect of any taxable year or portion thereof up to and including December 31, 2018;
- (w) Bethpage SubCo does not operate or engage in any business activities, operations or management of any nature or kind whatsoever;
- (x) Bethpage does not operate or engage in any business activities, operations or management of any nature or kind whatsoever other than Bethpage's Business;



- (y) Bethpage is conducting and has always conducted Bethpage's Business in substantial compliance with all applicable laws, rules and regulations of each jurisdiction in which Bethpage's Business is carried on, are not currently in material breach of any such laws, rules or regulations in each jurisdiction in which Bethpage is a reporting issuer;
- (z) Bethpage is a reporting issuer under the *Securities Act* (Alberta) and the *Securities Act* (British Columbia) and, to the knowledge of Bethpage, no securities commission has issued any order preventing the transactions contemplated by this Agreement or the trading of any securities of Bethpage;
- (aa) the information and statements set forth in the Public Record were true, correct, and complete in all material respects and did not contain any misrepresentation, as of the date of such information or statements and were prepared in accordance with and complied with Applicable Securities Laws and Bethpage has not filed any confidential material change reports still maintained on a confidential basis;
- (bb) to the knowledge of Bethpage, all issuances of securities of Bethpage and Bethpage SubCo have been completed in accordance with all Applicable Securities Laws and regulations;
- (cc) to the knowledge of Bethpage, no employee has made any claim or, has any basis for any action or proceeding against Bethpage or Bethpage SubCo, arising out of any statute, ordinance or regulation relating to discrimination in employment or employment practices, harassment, occupational health and safety standards or worker's compensation;
- (dd) neither Bethpage nor Bethpage SubCo has made any agreements with any labour union or employee association nor made any commitments to or conducted any negotiations with any labour union or employee association with respect to any future agreements;
- (ee) no trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent holds bargaining rights with respect to any of the employees of Bethpage or Bethpage SubCo by way of certification, interim certification, voluntary recognition, designation or successor rights;
- (ff) to the knowledge of Bethpage, there is no action, lawsuit, claim, proceeding, or investigation pending or, threatened against, relating to or affecting Bethpage or Bethpage SubCo before any court, government agency, or any arbitrator of any kind, in any jurisdiction in Canada or internationally. Bethpage is not aware of any existing ground on which any such proceeding might be commenced with any reasonable likelihood of success and there is not presently outstanding against Bethpage or Bethpage SubCo any judgment, decree, injunction, rule or order of any court, governmental agency, or arbitrator relating to or affecting Bethpage or Bethpage SubCo. No waivers have been filed by Bethpage or Bethpage SubCo with any taxing authority in any jurisdiction in Canada or internationally;
- (gg) there are no outstanding written or oral employment contracts, sales, services, management or consulting agreements, employee benefit or profit-sharing plans, or any bonus arrangements with any employee of Bethpage or Bethpage SubCo, nor are there any outstanding oral contracts of employment which are not terminable on the giving of reasonable notice in accordance with applicable law. There are no pension or retirement plans established by or for Bethpage or Bethpage SubCo for the employees of Bethpage or Bethpage SubCo;
- (hh) to the knowledge of Bethpage, there is not now outstanding any arrangement (contractual or otherwise) between Bethpage or Bethpage SubCo and any Person which will or may be, terminated or, prejudicially affected as a result of the Amalgamation contemplated herein; and
- (ii) no representation or warranty made by Bethpage in this Agreement and no statement made in any schedule, exhibit, certificate or other document furnished pursuant to this Agreement including the Bethpage Disclosure Letter, contains, or will contain, any untrue statement of a Material Fact or

omits, or will omit, to state any Material Fact necessary to make such representation or warranty or any such statement not misleading. Bethpage does not know of any fact which, if known to the other parties hereto would deter them from consummating the transactions contemplated herein.

4.2 No investigations made by or on behalf of Green Star at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation, warranty or covenant made by Bethpage herein or pursuant hereto and no waiver by Green Star of any condition, in whole or in part, shall operate as a waiver of any other conditions.

4.3 **Representations and Warranties of Green Star.** Green Star hereby represents and warrants to Bethpage that:

- (a) Green Star is a corporation incorporated and subsisting under the laws of the Province of Alberta and has the legal capacity and requisite corporate power to own its properties and to conduct its business as presently being conducted, and is duly registered or otherwise qualified to carry on business in all jurisdictions in which the nature of its assets or business makes such registration or qualification necessary or advisable;
- (b) Green Star has the full legal capacity and corporate power to enter into this Agreement and to take, perform or execute all proceedings, acts and instruments necessary or advisable to consummate the other actions and transactions contemplated in this Agreement and to fulfill its obligations under this Agreement; all necessary corporate action has been taken or will be taken prior to the Effective Date, by or on the part of Green Star to authorize the execution and delivery of this Agreement, including the approval of the Amalgamation by special resolution of the Green Star Shareholders, and the taking, performing or executing of such proceedings, acts and instruments as are necessary or advisable for consummating the actions and transactions contemplated in this Agreement and for fulfilling their respective obligations hereunder;
- (c) this Agreement has been duly executed and delivered by Green Star and this Agreement constitutes a legal, valid and binding obligation of Green Star enforceable against Green Star in accordance with its terms, except as such terms may be limited by bankruptcy, insolvency, re-organization or other laws relating to the enforcement of creditors' rights generally;
- (d) neither the execution, nor delivery of this Agreement, nor the consummation of the transactions contemplated hereby, nor compliance with and fulfillment of the terms and provisions of this Agreement will:
  - (i) conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under:
    - (1) any of the constating documents or by-laws of Green Star; or
    - (2) any instrument, agreement, mortgage, judgment, order, award, decree or other instrument or restriction to which Green Star is a party or by which Green Star is bound; and
  - (ii) except as otherwise described herein or in the Green Star Disclosure Letter, require any affirmative approval, consent, authorization or other order or action by any court, governmental authority or regulatory body or by any creditor of Green Star or any party to any agreement to which Green Star is a party or by which Green Star is bound, except as shall have been obtained prior to Closing;
  - (iii) give rise to any payment of any penalty or fee including any payment in respect of a change of control or otherwise under any contract to which Green Star is a party.



- (e) other than any required regulatory approvals, no consent, licence, approval, order or authorization of, or registration, filing or declaration with any governmental authority that has not been obtained or made by Green Star and no consent of any Third Party is required to be obtained by Green Star in connection with the execution, delivery and performance by Green Star of this Agreement or the consummation of the transactions contemplated hereby;
- (f) the authorized capital of Green Star as of the date hereof consists of an unlimited number of Class A common shares, without nominal or par value, an unlimited number of Class B non-voting common shares, and an unlimited number of preferred shares. As the date hereof, 60,817,787 Green Star Shares and no other shares are validly issued and outstanding as fully paid and non-assessable shares in the capital of Green Star. The Green Star Shares have been issued in accordance with applicable prospectus and dealer registration exemptions from Applicable Securities Laws. The Green Star Disclosure Letter contains a true and complete list of all Green Star Shareholders, including, the registered name and address, names and addresses of all beneficial shareholders, the number of shares held and the number of Resulting Issuer Shares to be issued to such Green Star Shareholder under the Amalgamation;
- (g) except pursuant to those Green Star Warrants and Green Star Options, that have been issued and are outstanding as at the date hereof, no Person, firm or corporation has or will have any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, including convertible securities, warrants or convertible obligations of any nature, for the purchase from Green Star of any Green Star Shares or for the subscription, allotment or issuance of any unissued shares in the securities of Green Star. The Green Star Disclosure Letter contains a true and complete list of all outstanding Green Star Warrants and Green Star Options, including the name and address of each registered and beneficial holder thereof;
- (h) other than as disclosed in the Green Star Disclosure Letter, none of the outstanding Green Star Shares are subject to escrow restrictions, pooling arrangements, voting trusts, unanimous shareholders agreements or other similar agreements, whether voluntary or otherwise;
- (i) Green Star does not have any subsidiaries;
- (j) other than as disclosed in the Green Star Disclosure Letter, Green Star does not hold or own, beneficially or otherwise, any securities of any other corporate entity;
- (k) all corporate records and minute books of Green Star have been provided to Bethpage or its legal counsel and contain complete and accurate minutes of all meetings of and corporate actions or written consents by the directors and shareholders of Green Star, as applicable, including all by-laws and resolutions passed by the board of directors and shareholders of Green Star;
- (l) Green Star does not have any of its records, systems, controls, data or information recorded, stored, maintained, operated or otherwise wholly or partly dependent upon or held by any means (including any electronic, mechanical or photographic process, whether computerized or not) which (including all means of access thereto and therefrom) are not under the exclusive ownership and direct control of Green Star and at Closing, Green Star will have originals or copies of all such records, systems, controls, data or information in its possession or control;
- (m) the books and records of Green Star fairly and correctly set out and disclose in all material respects, the financial position of Green Star as at the dates thereof and all material financial transactions of Green Star relating to Green Star's Business have been accurately recorded in such books and records and, in respect of any information provided or requested, did not knowingly omit data or information necessary to make any data or information provided not misleading as at the respective dates thereof;



- (n) other than as disclosed in the Green Star Disclosure Letter, as at the date hereof, there are no material contracts or agreements to which Green Star is a party or by which it is bound. For the purposes of this subparagraph, any contract or agreement pursuant to which Green Star will, or may reasonably be expected to, result in a requirement of Green Star to expend more than an aggregate of \$50,000 or receive or be entitled to receive revenue of more than \$50,000 in either case in the next 12 months, or is out of the ordinary course of business of Green Star, shall be considered to be material;
- (o) the Green Star Financial Statements fairly present the financial position of Green Star, as at the date indicated therein and fairly present the results of operations for the periods ended on such dates, all in accordance with IFRS consistently applied throughout the period covered thereby, save and except as stated therein. The books of account of Green Star reflect items of income and expense and all assets and liabilities and accruals required to be reflected therein;
- (p) except pursuant to the Green Star Financings, or as expressly referred to in Green Star's Financial Statements or as otherwise expressed in writing to Bethpage in the Green Star Disclosure Letter,
  - (i) Green Star does not have outstanding any bonds, debentures, mortgages, notes or other similar indebtedness or liabilities whatsoever and Green Star is not bound under any agreement to create, issue or incur any bonds, debentures, mortgages, notes or other similar indebtedness or liabilities whatsoever; and
  - (ii) Green Star is not a party to or bound by any agreement of guarantee, indemnification, assumption or endorsement or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other Person.
- (q) save and except for matters arising from the Green Star Financings or which are disclosed in the Green Star Financial Statements or otherwise expressly set out in this Agreement or as otherwise disclosed in writing to Bethpage in the Green Star Disclosure Letter, Green Star has not (nor has it agreed to) since September 30, 2018:
  - (i) incurred any debts, obligations or liabilities (absolute, accrued, contingent or otherwise and whether due or to become due), except debts, obligations and liabilities incurred in the ordinary course of business;
  - (ii) discharged or satisfied any liens or paid any obligation or liability other than liabilities shown on Green Star's Financial Statements, other than in the ordinary course of business;
  - (iii) declared or made any payment, distribution or dividend based on its shares or purchased, redeemed or otherwise acquired any of the shares in its capital or other securities or obligated itself to do so;
  - (iv) mortgaged, pledged or subjected to lien or other security interest any of its assets, tangible or intangible other than the usual security granted to secure a bank line of credit or other than in the ordinary course of business;
  - (v) sold, assigned, leased, transferred or otherwise disposed of any of its assets (excluding inventory) having either a book value or fair market value in excess of \$5,000, whether or not in the ordinary course of business, except for transactions involving the Green Star Properties previously disclosed to Bethpage;
  - (vi) increased materially the compensation payable or to become payable by Green Star to any of their officers, directors or employees, or in any bonus payment to or arrangement made with any officer, director or employee, or made any material changes in the personnel policies or employee benefits of Green Star;

- (vii) cancelled, waived, released or compromised any debt, claim or right resulting in a Material Adverse Effect on the business, prospects or financial condition of Green Star;
- (viii) significantly altered or revised any of its accounting principles, procedures, methods or practices except as required under IFRS or other regulatory guidelines;
- (ix) changed its credit policy as to provision of services, sales of inventories or collection or accounts receivable except as dictated by competitive conditions;
- (x) suffered any material damage, destruction or loss (whether or not covered by insurance) materially and adversely affecting Green Star's Assets, Green Star's Business or prospects of Green Star;
- (xi) issued or sold any shares in its capital stock or other securities, or granted any options with respect thereto; or
- (xii) suffered or experienced any material adverse change in, or event or circumstance affecting, the condition (financial or otherwise) of its properties, assets, liabilities, earnings, business, operations or prospects and Green does not have any knowledge, information or belief of any fact, event or circumstances which might reasonably be expected to affect materially and adversely the condition (financial or otherwise) of its properties, assets, liabilities, earnings, business operations or prospects and has not changed any shares of its capital stock, whether by way of reclassification, stock split or otherwise;
- (r) the Green Star Disclosure Letter contains a true and accurate list of all Green Star Assets and all liabilities of Green Star as at the date of this Agreement;
- (s) since incorporation, no payments have been made or authorized by Green Star to their officers, directors, employees, shareholders or former directors, officers, employees or shareholders or to any Person not dealing at Arm's Length with any of the foregoing, except those reflected in Green Star's Financial Statements or as disclosed in writing to Bethpage in the Green Star Disclosure Letter or made in the ordinary course of business and at the regular rates payable to them of salary, pension, bonuses or other remuneration of any nature;
- (t) Green Star has made all filings required under applicable laws with the applicable regulatory authorities in substantial compliance, and all such filings and information and statements contained therein and any other information or statements disseminated to the public by Green Star were true, correct and complete in all material respects and did not contain any misrepresentation, as at the date of such information or statements;
- (u) Green Star has paid, collected and remitted all taxes, customs, duties, tax instalments, levies, assessments, reassessments, penalties, interest and fines due and payable, collectible or remittable by them at present;
- (v) adequate provision has been made in Green Star's Financial Statements for all taxes, governmental charges and assessments, including interest and penalties thereon, payable by Green Star for all periods up to the date of the balance sheets comprising part of Green Star's Financial Statements;
- (w) Green Star has withheld and remitted all amounts required to be withheld and remitted by it in respect of any taxes, governmental charges or assessments in respect of any taxable year or portion thereof;
- (x) Green Star has not operated or engaged in any business activities, operations or management of any nature or kind whatsoever other than Green Star's Business;



- (y) Green Star is conducting and has always conducted Green Star's Business in substantial compliance with all applicable laws, rules and regulations of each jurisdiction in which Green Star's Business is carried on, are not currently in material breach of any such laws, rules or regulations and are duly licensed, registered or qualified, in each jurisdiction in which Green Star owns, leases or has any interest of claim in property or carries on Green Star's Business, to enable Green Star's Business to be carried on as now conducted and its property and assets to be owned, leased licensed or otherwise and operated, and all such licences, registrations, claims, interests and qualifications are valid and subsisting and in good standing and none of the same contains any burdensome term, provision, condition or limitation which has or may have an Material Adverse Effect on the operation of Green Star's Business;
- (z) Green Star is not a reporting issuer under any province or jurisdiction in Canada and, to the knowledge of Green Star, no securities commission, nor any Recognized Stock Exchange, has issued any order preventing the transactions contemplated by this Agreement or the trading of any securities of Green Star;
- (aa) Green Star owns or possesses sufficient legal rights to all Intellectual Property (as defined below) that is necessary to the conduct of Green Star's Business (the "**Green Star IP**") as listed in the Green Star Disclosure Letter without any violation or infringement (or in the case of third-party patents, patent applications, trademarks, trademark applications, service marks, or service mark applications, without any violation or infringement known to Green Star) of the rights of others. No product or service marketed or sold (or proposed to be marketed or sold) by Green Star violates or will violate any license or infringes or will infringe any rights to any patents, patent applications, trademarks, trademark applications, service marks, trade names, copyrights, trade secrets, licenses, domain names, mask works, information and proprietary rights and processes (collectively, "**Intellectual Property**") of any other party, except that with respect to third-party patents, patent applications, trademarks, trademark applications, service marks, or service mark applications the foregoing representation is made to Green Star's knowledge only;
- (bb) Green Star owns its respective properties and assets free and clear of all mortgages, deeds of trust, liens, encumbrances and security interests except for statutory liens for the payment of current taxes that are not yet delinquent and liens, encumbrances and security interests which arise in the ordinary course of business and which do not affect material properties and assets of Green Star;
- (cc) except for this Agreement, or as disclosed in the Green Star Disclosure Letter, there are no agreements, understandings, instruments, contracts or proposed transactions outside of the normal course of business to which Green Star is a party that involve (a) obligations (contingent or otherwise) of, or payments to, Green Star in excess of \$50,000, (b) the license of any Intellectual Property to or from Green Star other than licenses with respect to commercially available software products under standard end-user object code license agreements or standard customer terms of service and privacy policies for Internet sites, (c) the grant of rights to manufacture, produce, assemble, license, market, or sell its products to any other person, or that limit Green Star's exclusive right to develop, manufacture, assemble, distribute, market or sell its products, (d) indemnification by Green Star with respect to infringements of proprietary rights other than standard customer or channel agreements, or (e) are otherwise material to Green Star's Business (each, a "**Material Agreement**"). Green is not in material breach of any Material Agreement. Each Material Agreement is in full force and effect and is enforceable by Green Star, in accordance with its respective terms, except as may be limited by (i) applicable bankruptcy, insolvency, reorganization or others laws of general application relating to or affecting the enforcement of creditors' rights generally, or (ii) the effect of rules of law governing the availability of equitable remedies. All Material Agreements are listed in the Green Star Disclosure Letter;
- (dd) except as disclosed in the Green Star Financial Statements, no employee, officer or director of Green Star (a "**Related Party**") or member of such Related Party's immediate family, or any corporation, partnership or other entity in which such Related Party is an officer, director or

partner, or in which such Related Party has an ownership interest or otherwise controls, is indebted to Green Star, nor is Green Star indebted (or committed to make loans or extend or guarantee credit) to any of them. To Green Star's knowledge, none of such persons have any direct or indirect ownership interest in any firm or corporation with which Green Star is affiliated or with which Green Star has a business relationship, or any firm or corporation that competes with Green Star. To Green Star's knowledge, no Related Party or member of their immediate families is directly or indirectly interested in any material contract with Green Star;

- (ee) Green Star is not in violation of any applicable statute, law or regulation relating to the environment or occupational health and safety, and to Green Star's knowledge, no material expenditures are or will be required in order to comply with any such statute, law or regulation;
- (ff) no material customer or material supplier or customer, including, without limitation, Cowlitz County Cannabis Cultivation, Inc. of Green Star has given Green Star written notice terminating or specifying an intention to terminate, its relationship with Green Star, and Green Star has no reason to believe that a material customer or material supplier will terminate its relationship with Green in the future as a result of the consummation of the transactions contemplated hereby. No material customer has given Green written notice suspending or reducing, or specifying its intention to suspend or reduce in a material respect, its purchases from Green Star. No material supplier has given Green Star written notice suspending or reducing, or specifying its intention to suspend or reduce in a material respect, its supply of materials to Green Star;
- (gg) except as disclosed in writing to Bethpage in the Green Star Disclosure Letter, Green Star does not own or lease real property;
- (hh) Green Star has not made any agreements with any labour union or employee association nor made any commitments to or conducted any negotiations with any labour union or employee association with respect to any future agreements;
- (ii) no trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent holds bargaining rights with respect to any of the employees or Green Star by way of certification, interim certification, voluntary recognition, designation or successor rights;
- (jj) there is no action, lawsuit, claim, proceeding, or investigation pending or, to the best knowledge of Green Star, threatened against, relating to or affecting Green Star before any court, government agency, or any arbitrator of any kind, in any jurisdiction in Canada or internationally. Green Star is not aware of any existing ground on which any such proceeding might be commenced with any reasonable likelihood of success and there is not presently outstanding against Green Star any judgment, decree, injunction, rule or order of any court, governmental agency, or arbitrator relating to or affecting Green Star, Green Star's Assets or Green Star's Business. No waivers have been filed by Green Star with any taxing authority in any jurisdiction in Canada or internationally;
- (kk) other than as disclosed to Bethpage in the Green Star Disclosure Letter, there are no outstanding written or oral employment contracts, sales, services, management or consulting agreements, employee benefit or profit-sharing plans, or any bonus arrangements with any employee of Green Star, nor are there any outstanding oral contracts of employment which are not terminable on the giving of reasonable notice in accordance with applicable law. There are no pension or retirement plans established by or for Green Star for the employees of Green Star;
- (ll) Green Star does not have in place or in effect any employment agreements, consulting agreements or other change of control agreements which provide for a payment accruing as a result of the Amalgamation or other change of control of Green Star and Green Star has disclosed in writing in the Green Star Disclosure Letter to Bethpage all severance amounts, consulting contract termination obligations and/or retention or bonuses that may be payable by Green Star, except as previously disclosed to Bethpage by Green Star;



- (mm) other than as disclosed to Bethpage in the Green Star Disclosure Letter, there are no accrued bonuses payable to any officers, directors or employees of Green Star;
- (nn) other than as disclosed in writing to Bethpage in the Green Star Disclosure Letter, no director, officer, employee, insider or other non-arm's length party to Green Star (or any associate or affiliate thereof) has any right, title or interest in (or the right to acquire any right, title or interest in) any royalty interest, carried interest, participation interest or any other interest whatsoever which are based on production from or in respect of any properties of Green Star that will be effective after the Effective Date;
- (oo) other than as disclosed in writing to Bethpage in the Green Star Disclosure Letter, or as may occur from time to time in the ordinary course under employment agreements or consulting agreements, Green Star is not indebted to any of its directors, officers, employees or consultants, any of its shareholders or any of their respective associates or affiliates;
- (pp) there is no non-competition, exclusivity or other similar agreement, commitment or understanding in place to which Green Star is a party or by which it is otherwise bound that would now or hereafter in any way limit the business or operations of Green Star in a particular manner or to a particular locality or geographic region or for a specified period of time and the execution, delivery and performance of this Agreement does not and will not result in any restriction of Green Star from engaging in its business or from competing with any person or in any geographic area;
- (qq) other than as disclosed in writing to Bethpage in the Green Star Disclosure Letter, Green Star does not have any rights to purchase any assets, properties or undertakings of Third Parties nor have any obligation to sell assets, properties or undertakings, under any agreements to purchase or sell that have not closed;
- (rr) Green Star is not a party to or bound by any agreement, guarantee, indemnification (other than in the ordinary course of business and to officers and directors pursuant to the by-laws and standard indemnity agreements of Green Star, to the bankers, pursuant to underwriting, agency or financial advisor agreements pursuant to the standard indemnity provisions in agreements of that nature and indemnities contained in flow through subscription agreements), or endorsement or like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any Person;
- (ss) Green Star is presently able to pay its liabilities as they become due;
- (tt) Green Star is not, and will not be at the time of the Amalgamation, a "non-resident" as that term is used for the purposes of the Tax Act; and
- (uu) no representation or warranty made by Green Star in this Agreement and no statement made in any schedule, exhibit, certificate or other document furnished pursuant to this Agreement, contains, or will contain, any untrue statement of a Material Fact or omits, or will omit, to state any Material Fact necessary to make such representation or warranty or any such statement not misleading. Green Star does not know of any fact which, if known to the other parties hereto would deter them from consummating the transactions contemplated herein.

4.4 No investigations made by or on behalf of Bethpage at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation, warranty or covenant made by Green Star herein or pursuant hereto and no waiver by Bethpage of any condition, in whole or in part, shall operate as a waiver of any other condition.

**ARTICLE V  
COVENANTS**

5.1 **General Covenants of Bethpage.** Bethpage covenants and agrees that, until Closing or the date on which this Agreement is terminated, and unless otherwise contemplated herein, it shall use best efforts to:

- (a) take all requisite action to:
  - (i) approve this Agreement;
  - (ii) approve such actions as the other parties hereto may determine to be necessary or desirable for the purposes hereof; and
  - (iii) deliver the Bethpage Disclosure Letter, in a form satisfactory to Green Star, to Green Star on or before March 15, 2019;
- (b) use its reasonable commercial efforts to preserve intact as a going concern its business organization and goodwill, to keep available the services of its officers and employees as a group, to maintain its business relationships and to ensure that Bethpage's Business shall be conducted only in the usual and ordinary course of business consistent with past practice;
- (c) not carry on any business other than the Bethpage's Business and cause Bethpage SubCo not to carry on any business;
- (d) give its consent (and provide such other reasonable assurances as may be required) and use all reasonable commercial efforts to obtain (including the provision of such reasonable assurances as may be required), consents of all other Persons to the transactions contemplated by this Agreement, as may be required pursuant to any statute, law or ordinance or by any governmental or other regulatory authority having jurisdiction;
- (e) upon Bethpage receiving notification or other information from any regulatory authority or body concerning the transactions contemplated hereunder, disclose such information promptly in writing to the solicitors for Green Star;
- (f) in consultation with Green Star and its counsel, forthwith use its reasonable commercial efforts to obtain all necessary regulatory approvals and to make application to the Canadian Securities Exchange for the listing of Resulting Issuer Shares on the Canadian Securities Exchange following the Closing and assist in making all submissions, preparing all press releases and circulars and making all notifications required with respect to this transaction and the issuance of shares as contemplated hereunder;
- (g) except as contemplated hereunder, not directly or indirectly do or permit to occur any of the following: (i) amend its constating documents; (ii) declare, set aside or pay any dividend or other distribution or payment (whether in cash, shares or property) in respect of its outstanding shares; (iii) issue or agree to issue any shares, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, shares; (iv) redeem, purchase or otherwise acquire any of its outstanding shares or other securities; (v) split, combine or reclassify any of its securities; (vi) adopt a plan of liquidation or resolutions providing for the liquidation, dissolution or reorganization of Bethpage; (vii) reduce the stated capital of Bethpage or any of its outstanding shares; (viii) take any action, refrain from taking any action, permit any action to be taken or not taken, inconsistent with this Agreement, which might directly or indirectly interfere or affect the consummation of the Amalgamation; or (ix) enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing;
- (h) promptly notify Green Star in writing of any material change (actual, anticipated, contemplated or, to the knowledge of Bethpage threatened, financial or otherwise) in its business, operations,



affairs, assets, capitalization, financial condition, licenses, permits, rights, privileges or liabilities, whether contractual or otherwise, or of any change in any representation or warranty provided by Bethpage in this Agreement which change is or may be of such a nature to render any representation or warranty misleading or untrue in any material respect and Bethpage shall in good faith discuss with Green Star any change in circumstances (actual, anticipated, contemplated, or to the knowledge of Bethpage threatened) which is of such a nature that there may be a reasonable question as to whether notice needs to be given to Green Star pursuant to this provision;

- (i) not (i) grant any officer, director or employee an increase in compensation in any form; (ii) grant any general salary increase; (iii) take any action with respect to the amendment of any severance or termination pay policies or arrangements for any directors, officers or employees, except as contemplated herein; (iv) adopt or amend (other than to permit accelerated vesting of currently outstanding rights) any stock option plan or the terms of any outstanding rights thereunder; nor (v) advance any loan to any officer, director or any other party not at Arm's Length;
- (j) except with respect to the adoption of a new stock option plan, the form of which Green Star has approved, not adopt or amend or make any contribution to any bonus, employee benefit plan, profit sharing, deferred compensation, insurance, incentive compensation, other compensation or other similar plan, agreement, stock purchase plan, fund or arrangement for the benefit of employees, except as is necessary to comply with the law or with respect to existing provisions of any such plans, programs, arrangements or agreements;
- (k) use all reasonable commercial efforts to take all steps necessary to make proper disclosure within such time as required by any regulatory authority and any other applicable statutes and laws concerning this Agreement and the transactions contemplated herein;
- (l) use its best efforts to maintain its status as a reporting issuer in Alberta and British Columbia;
- (m) use its best efforts to maintain the accuracy and currency of the Public Record;
- (n) use all reasonable commercial efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder set forth in Article VI to the extent the same is within its control and take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Amalgamation, including using its reasonable commercial efforts to:
  - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts;
  - (ii) obtain all necessary consents, approvals and authorizations as are required to be obtained by it under any applicable laws;
  - (iii) effect all necessary registrations and filings and submissions of information requested by governmental entities required to be effected by it in connection with the Amalgamation and participate and appear in any proceedings of either party before governmental entities in connection with the Amalgamation;
  - (iv) oppose, lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affect the ability of the parties to consummate the transactions contemplated hereby;
  - (v) fulfill all conditions and satisfy all provisions of this Agreement;
  - (vi) cooperate with the other parties to this Agreement in connection with the performance by Bethpage of its obligations hereunder; and

- (vii) not take any action, refrain from taking any action or permit any action to be taken or not taken that is inconsistent with this Agreement or that would reasonably be expected to significantly impede the consummation of the Amalgamation;
- (o) not incur any material liabilities of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which Bethpage may become liable on or after the Closing Date, except as set out in Bethpage's Financial Statements or the Green Star Disclosure Letter and except for those public company and transactional costs incurred prior to Closing in connection with the Proposed Transaction, which will be disclosed in writing to Green Star at Closing;
- (p) validly issue the Resulting Issuer Shares in accordance with Article III hereof as fully paid and non-assessable common shares in the capital of the Resulting Issuer, free and clear of all mortgages, liens, charges, security deposits, adverse claims, pledges, encumbrances, options, warrants, rights, privileges and demands whatsoever;
- (q) validly effect and complete the Consolidation prior to Closing;
- (r) pursuant to the Name Change Resolution, change of the name of the Resulting Issuer to "GreenStar Biosciences Corp." before Closing;
- (s) file, duly and timely, all tax returns required to be filed by it and to pay promptly all taxes, assessments and governmental charges which are claimed by any governmental authority to be due and owing and not to enter into any agreement, waiver or other arrangement providing for an extension of time with respect to the filing of any tax return or the payment or assessment of any tax, governmental charge or deficiency; and
- (t) neither declare nor pay any dividends or other distributions or returns of capital on Bethpage Shares from the date of this Agreement until the Closing Date without the prior consent of Green Star.

**5.2 Bethpage's Covenant Regarding Non-Solicitation.** Bethpage shall not, during the term of this Agreement, directly or indirectly, through any officer, director, employee, representative or agent, solicit, initiate, invite or knowingly encourage (including by way of furnishing confidential information or entering into any form of agreement, arrangement or understanding) the initiation of or participate in, any inquiries or proposals regarding an Acquisition Proposal. During the term of this Agreement, Bethpage shall continue to refrain from participating in any discussions or negotiations with any parties (other than the parties hereto) with respect to any potential Acquisition Proposal, and shall not accept, approve, or recommend or enter into any agreement in respect of an Acquisition Proposal.

**5.3 General Covenants of Green Star.** Green Star covenants and agrees that, until Closing or the date on which this Agreement is terminated, and unless otherwise contemplated herein, it shall use best efforts to:

- (a) take all requisite action to:
  - (i) approve this Agreement;
  - (ii) approve such actions as the other parties hereto may determine to be necessary or desirable for the purposes hereof; and
  - (iii) deliver the Green Star Disclosure Letter, in a form satisfactory to Bethpage, to Bethpage on or before March 15, 2019;
- (b) deliver a copy of the audited, and as applicable, auditor reviewed, version of Green Star's Financial Statements to Bethpage once they have been approved by the board of directors of Green Star;



- (c) not carry on business other than Green Star's business;
- (d) use its reasonable commercial efforts to preserve intact as a going concern its business organization and goodwill, to keep available the services of its officers and employees as a group, to maintain its business relationships and to ensure that Green Star's Business shall be conducted only in the usual and ordinary course of business consistent with past practice;
- (e) give its consent (and provide such other reasonable assurances as may be required) and use all reasonable commercial efforts to obtain (including the provision of such reasonable assurances as may be required), consents of all other Persons to the transactions contemplated by this Agreement, as may be required pursuant to any statute, law or ordinance or by any governmental or other regulatory authority having jurisdiction;
- (f) upon Green Star receiving notification or other information from any regulatory authority or body concerning the transactions contemplated hereunder, disclose such information promptly in writing to the solicitors for Bethpage;
- (g) in consultation with Bethpage and its counsel, forthwith use its reasonable commercial efforts to obtain all necessary regulatory approvals and to make application to the Canadian Securities Exchange for the listing of Resulting Issuer Shares on the Canadian Securities Exchange following the Closing and assist in making all submissions, preparing all press releases and circulars and making all notifications required with respect to this transaction and the issuance of shares as contemplated hereunder;
- (h) not directly or indirectly do or permit to occur any of the following: (i) amend its constating documents other than to reduce the minimum number of directors required; (ii) declare, set aside or pay any dividend or other distribution or payment (whether in cash, shares or property) in respect of its outstanding shares; (iii) except pursuant to the Green Star Financings or as otherwise disclosed in the Green Star Disclosure Letter, issue or agree to issue any shares, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, shares; (iv) redeem, purchase or otherwise acquire any of its outstanding shares or other securities; (v) split, combine or reclassify any of its securities; (vi) adopt a plan of liquidation or resolutions providing for the liquidation, dissolution or reorganization of Green Star; (vii) reduce the stated capital of Green Star or any of its outstanding shares; (viii) take any action, refrain from taking any action, permit any action to be taken or not taken, inconsistent with this Agreement, which might directly or indirectly interfere or affect the consummation of the Amalgamation; or (ix) other than as disclosed in the Green Star Disclosure Letter, enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing;
- (i) promptly notify Bethpage in writing of any material change (actual, anticipated, contemplated or, to the knowledge of Green Star threatened, financial or otherwise) in its business, operations, affairs, assets, capitalization, financial condition, licenses, permits, rights, privileges or liabilities, whether contractual or otherwise, other than as contemplated by this Agreement or of any change in any representation or warranty provided by Green Star in this Agreement which change is or may be of such a nature to render any representation or warranty misleading or untrue in any material respect and Green Star shall in good faith discuss with Bethpage any change in circumstances (actual, anticipated, contemplated, or to the knowledge of Green Star threatened) which is of such a nature that there may be a reasonable question as to whether notice need to be given to Bethpage pursuant to this provision;
- (j) other than as disclosed to Bethpage, not (i) grant any officer, director or employee an increase in compensation in any form; (ii) grant any general salary increase; (iii) take any action with respect to the amendment of any severance or termination pay policies or arrangements for any directors, officers or employees, except as contemplated herein; (iv) adopt or amend (other than to permit accelerated vesting of currently outstanding rights) any stock option plan or the terms of any

outstanding rights thereunder; nor (v) advance any loan to any officer, director or any other party not at Arm's Length;

- (k) other than as disclosed to Bethpage, not adopt or amend or make any contribution to any bonus, employee benefit plan, profit sharing, deferred compensation, insurance, incentive compensation, other compensation or other similar plan, agreement, stock purchase plan, fund or arrangement for the benefit of employees, except as is necessary to comply with the law or with respect to existing provisions of any such plans, programs, arrangements or agreements;
- (l) use all reasonable commercial efforts to take all steps necessary to make proper disclosure within such time as required by any regulatory authority and any other applicable statutes and laws concerning this Agreement and the transactions contemplated herein;
- (m) use all reasonable commercial efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder set forth in Article VI to the extent the same is within its control and take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Amalgamation, including using its reasonable commercial efforts to:
  - (i) obtain the approval of the Green Star Shareholders of the Amalgamation and related matters;
  - (ii) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts;
  - (iii) obtain all necessary consents, approvals and authorizations as are required to be obtained by it under any applicable laws;
  - (iv) effect all necessary registrations and filings and submissions of information requested by governmental entities required to be effected by it in connection with the Amalgamation and participate and appear in any proceedings of either party before governmental entities in connection with the Amalgamation;
  - (v) oppose, lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affect the ability of the parties to consummate the transactions contemplated hereby;
  - (vi) fulfill all conditions and satisfy all provisions of this Agreement;
  - (vii) cooperate with the other parties to this Agreement in connection with the performance by Green Star of its obligations hereunder; and
  - (viii) not take any action, refrain from taking any action or permit any action to be taken or not taken that is inconsistent with this Agreement or that would reasonably be expected to significantly impede the consummation of the Amalgamation;
- (n) neither declare nor pay any dividends or other distributions or returns of capital on Green Star Shares from the date of this Agreement until the Closing Date without the prior consent of Bethpage; and
- (o) to file, duly and timely, all tax returns required to be filed by it and to pay promptly all taxes, assessments and governmental charges which are claimed by any governmental authority to be due and owing and not to enter into any agreement, waiver or other arrangement providing for an extension of time with respect to the filing of any tax return or the payment or assessment of any tax, governmental charge or deficiency.



5.4 **Green Star's Covenant Regarding Non-Solicitation.** Green Star shall not, directly or indirectly, through any officer, director, employee, representative or agent, solicit, initiate, invite or knowingly encourage (including by way of furnishing confidential information or entering into any form of agreement, arrangement or understanding) the initiation of or participate in, any inquiries or proposals regarding an Acquisition Proposal. During the term of this Agreement, Green Star shall continue to refrain from participating in any discussions or negotiations with any parties (other than the parties hereto) with respect to any potential Acquisition Proposal, and shall not accept, approve, or recommend or enter into any agreement in respect of an Acquisition Proposal.

5.5 **Mutual Covenants.** From the date hereof until the Effective Date, each of Green Star and Bethpage will use its reasonable commercial efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder to the extent the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under applicable laws to complete the Amalgamation including using reasonable efforts:

- (a) to obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts;
- (b) to obtain all necessary consents, approvals and authorizations as are required to be obtained by it under any applicable laws; and
- (c) to effect all necessary registrations and filings and submissions of information requested by governmental authorities required to be effected by it in connection with the Amalgamation;

and each of Green Star and Bethpage will use its reasonable commercial efforts to cooperate with the other in connection with the performance by the other of its obligations under this section 5.5 including, without limitation, continuing to provide reasonable access to information and to maintain ongoing communications as between officers of Bethpage and Green Star.

## ARTICLE VI CONDITIONS TO CLOSING

6.1 **Mutual Conditions Precedent.** The respective obligations of the parties hereto to complete the transactions contemplated hereunder are subject to the satisfaction, on or before the Closing Date, of the following conditions any of which may be waived by the mutual consent of such parties without prejudice to their rights to rely on any other conditions contained herein:

- (a) the Amalgamation and this Agreement shall have been approved by the directors of Bethpage SubCo and Green Star, and by Bethpage, in its capacity as sole shareholder of Bethpage SubCo;
- (b) the Amalgamation and this Agreement shall have been approved either by (a) the required majority of the votes of the Green Star Shareholders who, being entitled to do so, vote in person or by proxy at the meeting of Green Star Shareholders in accordance with the provisions of the Act or (b) written resolution signed by all of the Green Star Shareholders;
- (c) the Consolidation Resolution shall have been approved by the directors of Bethpage;
- (d) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement, including, without limitation, the Amalgamation;
- (e) the CSE shall have granted conditional approval in respect of listing of the Resulting Issuer Shares the Amalgamation and related transactions, including the issuance of the Resulting Issuer Shares to be issued to Green Star Shareholders pursuant to the Amalgamation, Name Change and Consolidation;
- (f) all other consents, orders and approvals, including, without limitation, regulatory approvals, required or desirable for the completion of the transactions contemplated herein shall have been

obtained or received from the Person, authorities or bodies having jurisdiction in the circumstances, all on terms satisfactory to each of the parties hereto, acting reasonably;

- (g) upon Closing, all regulatory requirements shall have been or are capable of being satisfied;
- (h) no material action or proceeding shall be pending or threatened by any Person, governmental authority, regulatory body or agency and there shall be no action taken under any existing applicable law or regulation, nor any statute, rule, regulation or order which is enacted, enforced, promulgated or issued by any court, department, commission, board, regulatory body, government or governmental authority or similar agency, domestic or foreign, that:
  - (i) makes illegal or otherwise directly or indirectly restrains, enjoins or prohibits the Amalgamation or any other transactions contemplated herein; or
  - (ii) results in a judgment or assessment of material damages directly or indirectly relating to the transactions contemplated herein.

The foregoing conditions are for the mutual benefit of Green Star on the one hand and Bethpage on the other hand and may be asserted by Green Star and by Bethpage regardless of the circumstances and may be waived by Green Star and Bethpage in their sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Green Star or Bethpage may have. If any of such conditions shall not be complied with or waived as aforesaid on or before the Effective Date or, if earlier, the date required for the performance thereof, then, subject to section 6.4 hereof, a party hereto may rescind and terminate this Agreement by written notice to the other of them in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of a material breach of this Agreement by such rescinding party hereto.

**6.2 Conditions Precedent to Obligations of Green Star.** The obligations of Green Star to complete the transactions contemplated hereunder shall be subject to the satisfaction of, or compliance with, at or before the Closing Date, each of the following conditions precedent (each of which is hereby acknowledged to be for the exclusive benefit of Green Star and may be waived by Green Star in whole or in part on or before the Closing Date):

- (a) Green Star shall on or before the Closing Date have received from Bethpage all documents and instruments as Green Star may reasonably request for the purpose of effecting the Amalgamation in accordance with the terms of this Agreement;
- (b) Green Star shall on or before March 15, 2019, or such later date as the parties may agree, have received from Bethpage the Bethpage Disclosure Letter, in a form satisfactory to Green Star;
- (c) all of the representations, warranties and covenants of Bethpage made in or pursuant to this Agreement shall be true and correct in all material respects as at the Closing Date and with the same effect as if made at and as of the Closing Date (except as such representations and warranties may be affected by the occurrence of events or transactions expressly contemplated and permitted hereby and except as such representations and warranties may be affected by the occurrence of events or transactions that are not materially adverse and arise in the ordinary course of business) and Green Star shall have received a certificate dated as at the Closing Date in form satisfactory to Green Star and their solicitors, acting reasonably, signed by a senior officer or director of Bethpage on behalf of Bethpage, certifying the truth and correctness in all material respects of the representations, warranties and covenants of Bethpage set out in this Agreement;
- (d) Bethpage shall have furnished Green Star with certified copies of the resolutions duly passed by the boards of directors of Bethpage approving this Agreement and the consummation of the transactions contemplated by this Agreement;
- (e) Bethpage shall have performed and complied with all terms, covenants and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date;



- (f) at the Closing Date, there shall have been no Material Adverse Effect on the condition of Bethpage's Business (financial or otherwise), properties, assets, liabilities, earnings, or business operations or prospects of Bethpage from that shown on or reflected in Bethpage's Financial Statements. For greater certainty, the accrual of legal, accounting and regulatory fees in connection with the proposed transaction, subject to the terms of this Agreement, shall not constitute a Material Adverse Effect;
- (g) all consents, approvals, orders and authorizations of any Persons or governmental authorities in Canada or elsewhere (or registrations, declarations, filings or records with any such authorities), including, without limitation, all such registrations, recordings and filings with such securities regulatory and other public authorities as may be required to be obtained by Bethpage in connection with the execution of this Agreement, the Closing or the performance of any of the terms and conditions hereof, shall have been obtained on or before the Closing Date;
- (h) Bethpage shall be a reporting issuer in good standing in the provinces of Alberta and British Columbia and neither Bethpage nor its shares shall be the subject of any cease trade order or regulatory enquiry or investigation in any jurisdiction;
- (i) upon Closing, all regulatory requirements shall have been or are capable of being satisfied;
- (j) Bethpage shall deliver, or cause to be delivered to Green Star on or before the Closing Date such other certificates, agreements or other documents as may reasonably be required by Green Star or its solicitors, acting reasonably, to give full effect to this Agreement including, but not limited to, releases executed by each director and officer of Bethpage;
- (k) on the Closing Date, Bethpage shall have a maximum net working capital deficit of \$150,000;
- (l) Bethpage shall have furnished Green Star with:
  - (i) certified copies of the resolutions duly passed by the boards of directors of Bethpage approving this Agreement and the consummation of the transactions contemplated by this Agreement;
  - (ii) the resolutions duly passed by Bethpage, as the sole shareholder of Bethpage SubCo approving the Amalgamation; and
  - (iii) such other certificates, agreements, or other documents as may reasonably be required by Green Star or its solicitors, acting reasonably, to give full effect to this Agreement, including legal opinions from counsel to Bethpage and counsel to Bethpage SubCo as to their respective corporate existence and as to the proper issuance of their respective securities.

**6.3 Conditions Precedent to Obligations of Bethpage and Bethpage SubCo.** The obligation of Bethpage and Bethpage SubCo to complete the transactions contemplated hereunder shall be subject to the satisfaction of or compliance with, at or before the Closing Date, each of the following conditions precedent (each of which is hereby acknowledged to be for the exclusive benefit of Bethpage and may be waived by Bethpage in writing, in whole or in part, on or before the Closing Date):

- (a) Bethpage shall on or before the Closing Date have received from Green Star all other documents and instruments as Bethpage may reasonably request for the purpose of effecting the Amalgamation in accordance with the terms of this Agreement;
- (b) Bethpage shall on or before March 15, 2019, or such later date as the parties may agree, have received from Green Star the Green Star Disclosure Letter, in a form satisfactory to Bethpage;

- (c) all of the representations, warranties and covenants of Green Star made in or pursuant to this Agreement shall be true and correct in all material respects as at the Closing Date and with the same effect as if made at and as of the Closing Date (except as such representations and warranties may be affected by the occurrence of events or transactions expressly contemplated and permitted hereby and except as such representations and warranties may be affected by the occurrence of events or transactions that are not materially adverse and arise in the ordinary course of business) and Bethpage shall have received a certificate of Green Star dated as at the Closing Date in form satisfactory to Bethpage's solicitors, acting reasonably signed by a senior officer or director of Green Star on behalf of Green Star, certifying the truth and correctness in all material respects of the representations, warranties and covenants of Green Star set out in this Agreement;
- (d) Green Star shall have furnished Bethpage with:
  - (i) certified copies of the resolutions duly passed by the boards of directors of Green Star approving this Agreement and the consummation of the transactions contemplated by this Agreement;
  - (ii) the resolutions duly passed by the shareholders of Green Star approving the Amalgamation; and
  - (iii) such other certificates, agreements, or other documents as may reasonably be required by Bethpage or its solicitors, acting reasonably, to give full effect to this Agreement, including legal opinions from counsel Green Star as to its corporate existence and as to the proper issuance of its securities.
- (e) Green Star shall have performed and complied with all terms, covenants and conditions required by this Agreement to be performed and complied with by it prior to or on the Closing Date;
- (f) at the Closing Date, there shall have been no Material Adverse Effect on the condition of Green Star's Business (financial or otherwise), Green Star's Assets or its liabilities, earnings, or other business operations or prospects from that shown on or reflected in Green Star's Financial Statements;
- (g) all consents, approvals, orders and authorizations of any Persons or governmental authorities in Canada or elsewhere (or registrations, declarations, filings or records with any such authorities), including, without limitation, all such registrations, recordings and filings with such securities regulatory and other public authorities as may be required to be obtained by Green Star in connection with the execution of this Agreement, the Closing or the performance of any of the terms and conditions hereof, shall have been obtained on or before the Closing Date;
- (h) the board of directors of Green Star shall not have withdrawn, modified or changed any of its recommendations, approvals, resolutions or determinations referred to in section 3.4 in a manner materially adverse to Bethpage or the completion of the Amalgamation;
- (i) there shall not have occurred any event which has a Material Adverse Effect on Green Star;
- (j) upon Closing, Green Star shall have withheld and remitted all amounts required to be withheld and remitted by it in respect of any taxes, governmental charges or assessments in respect of any taxable year or portion thereof;
- (k) upon Closing, all regulatory requirements shall have been or are capable of being satisfied;
- (l) Green Star delivering a certificate certified by Green Star's CEO and CFO certifying, among other things, the current Green Star Shareholders and a list of all outstanding Green Star Shares, Green Star Warrants and Green Star Options; and



- (m) Green Star shall deliver, or cause to be delivered to Bethpage on or before the Closing Date such other certificates, agreements, or other documents as may reasonably be required by Bethpage or its solicitors, acting reasonably, to give full effect to this Agreement, including legal opinions from counsel to Green Star as to its corporate existence and as to the proper issuance of their respective securities, to give full effect to this Agreement.

**6.4 Notice and Effect of Failure to Comply with Conditions.**

- (a) Each of Bethpage and Green Star shall give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof to the Effective Date of any event or state of facts which occurrence or failure would, or would be likely to, (i) cause any of the representations or warranties of such party contained herein to be untrue or inaccurate in any material respect, or (ii) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any party hereunder; provided, however, that no such notification shall affect the representations or warranties of the parties or the conditions to the obligations of the parties hereunder.
- (b) If any of the conditions precedents set forth in sections 6.1, 6.2 or 6.3 hereof shall not be complied with or waived by the party or parties for whose benefit such conditions are provided on or before the date required for the performance thereof, then a party for whose benefit the condition precedent is provided may, in addition to any other remedies they may have at law or equity, rescind and terminate this Agreement (as further provided for herein) provided that prior to the filing of the Articles of Amalgamation for the purpose of giving effect to the Amalgamation, the party intending to rely thereon has delivered a written notice to the other party, specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the party delivering such notice is asserting as the basis for the non-fulfillment of the applicable conditions precedent and the party in breach shall have failed to cure such breach within five (5) Business Days of receipt of such written notice thereof (except that no cure period shall be provided for a breach which by its nature cannot be cured). More than one such notice may be delivered by a party.
- (c) The conditions set out in this Article 6 are conclusively deemed to have been satisfied, waived or released when, with the agreement of the parties, Articles of Amalgamation are filed under the Act to give effect to the Amalgamation.

**ARTICLE VII  
TERMINATION OF AGREEMENT**

**7.1 Rights of Termination.** If any of the conditions contained in Article VI hereof shall not be fulfilled or performed by April 30, 2019, or such other date as Bethpage and Green Star may mutually agree in writing (the "Termination Date") and such condition is contained in:

- (a) Section 6.1 hereof, either of the parties hereby may terminate this Agreement by notice in writing in accordance with Section 9.2 to the other party;
- (b) Section 6.2 hereof, Green Star may terminate this Agreement by notice in writing in accordance with Section 9.2 to Bethpage;
- (c) Section 6.3 hereof, Bethpage may terminate this Agreement by notice in writing in accordance with Section 9.2 to Green Star; and
- (d) Green Star shareholders holding, in the aggregate, at least 5,714,285 Green Star Shares exercise Dissent Rights, Bethpage may, at its discretion, terminate this Agreement by notice in writing to Green Star.

Notwithstanding the foregoing, no party may terminate this Agreement if the failure to satisfy any condition was primarily caused by, or is a result of a breach by such party of its obligations hereunder

7.2 **Effect of Termination.** If this Agreement is terminated as aforesaid, immediately upon receipt, or deemed receipt in accordance with Section 9.2, by the non-terminating party of the notice of termination, the party terminating this Agreement shall be released from all obligations under this Agreement, all rights of specific performance against such party shall terminate and, unless such party can show that the condition or conditions of the non-performance of which has caused such party to terminate this Agreement were reasonably capable of being performed by the other party, then the other party shall also be released from all obligations hereunder; and further provided that any such conditions may be waived in full or in part by either of the parties without prejudice to its rights of termination in the event of the non-fulfillment or non-performance of any other condition.

7.3 **Notice of Unfulfilled Condition.** If either of Green Star or Bethpage shall determine at any time prior to the Effective Date that it intends to refuse to consummate the Amalgamation or any of the other transactions contemplated hereby because of any unfulfilled or unperformed condition contained in this Agreement on the part of the other of them to be fulfilled or performed, Green Star or Bethpage, as the case may be, shall so notify the other of them forthwith upon making such determination in order that such other of them shall have the right and opportunity to take such steps, at its own expense, as may be necessary for the purpose of fulfilling or performing such condition within a reasonable period of time, but in no event later than the Termination Date.

7.4 **Mutual Termination.** This Agreement may, at any time but no later than the last Business Day immediately preceding the Effective Date, be terminated by mutual agreement of the directors of Green Star and Bethpage without further action on the part of the Green Star Shareholders, and, if the Amalgamation does not become effective on or before the Termination Date, either Green Star or Bethpage may unilaterally terminate this Agreement, which termination will be effective upon a resolution to that effect being passed by its directors and notice thereof being given to the other of them.

7.5 **Termination Fee.**

- (a) In the event that a Green Star Termination Event occurs, Green Star shall pay the Termination Fee to Bethpage within 15 days of the occurrence of such Green Star Termination Event.
- (b) In the event that a Bethpage Termination Event occurs, Bethpage shall pay the Termination Fee to Green Star within 15 days of the occurrence of such Bethpage Termination Event.
- (c) The parties acknowledge that the agreements contained in this Section 7.5 are an integral part of the transactions contemplated by this Agreement, and that without these agreements the other party would not enter into this Agreement, and that the amounts set out in this Section 7.5 represent liquidated damages which are a genuine pre-estimate of the damages, including opportunity costs, which each Party will suffer or incur as a result of the event giving rise to such damages and resultant termination of this Agreement, and are not penalties. Each Party irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. Each Party agrees that (other than with respect to claims made by or on behalf of a person based upon, arising out of or relating to any fraud, criminal acts or wilful misconduct) the payment of the Termination Fee, in the manner provided in this Section 7.5 is the sole monetary remedy of such party in respect of the event giving rise to such payment.

**ARTICLE VIII  
AMENDMENT**

8.1 **Amendment.** This Agreement may at any time be amended by written agreement of the parties hereto without, subject to applicable laws, further notice to or authorization on the part of the Green Star Shareholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the parties;



- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the parties; or
- (d) waive compliance with or modify any other conditions precedent contained herein;

provided that no such amendment reduces or materially adversely affects the consideration to be received by a Green Star Shareholder without approval by the Green Star Shareholders given in the same manner as required for the approval of the Amalgamation.

#### **ARTICLE IX GENERAL**

9.1 **Confidentiality and Public Notices.** Except where compliance with this Section 9.1 would result in a breach of applicable law, notices, releases, statements and communications to Third Parties, including employees of the parties and the press, relating to transactions contemplated by this Agreement will be made only in such manner as shall be authorized and approved by Green Star and Bethpage, who when required, shall use its best efforts to provide such authorization and approval to Bethpage in a timely manner as shall permit compliance by Bethpage with all continuous disclosure to any regulatory authority or obligations under any applicable securities regulations. Notwithstanding the foregoing, nothing in this Agreement shall prevent Bethpage from making any disclosure it is required to make under Applicable Security Laws or the policies of any Stock Exchange having authority. Bethpage and Green Star shall maintain the confidentiality of any information received from each other in connection with the transactions contemplated by this Agreement. In the event that the issuance of the Resulting Issuer Shares provided for in this Agreement is not consummated, each party shall return any confidential schedules, documents or other written information to the party who provided same in connection with this Agreement. Green Star agrees that it will not, directly or indirectly, make reciprocal use for its own purposes of any information or confidential data relating to Bethpage or Bethpage's Business discovered or acquired by it, its representatives or accountants as a result of Bethpage making available to it, its representatives and accountants, any information, books, accounts, records or other data and information relating to Bethpage or Bethpage's Business and Green Star agrees that it will not disclose, divulge or communicate orally, in writing or otherwise (directly or indirectly), any such information or confidential data so discovered or acquired by any other Person. Bethpage agrees that it will not, directly or indirectly, make reciprocal use for its own purposes of any information or confidential data relating to Green Star discovered or acquired by it, its representatives or accountants as a result of Green Star making available to it any information, books, accounts, records or other data and information relating to Green Star and Bethpage agrees that it will not disclose, divulge or communicate orally, in writing or otherwise, any such information or confidential data so discovered or acquired to any other Person.

9.2 **Notices.** All notices or other communications required to be given in connection with this Agreement shall be given in writing and shall be given by personal delivery or by transmittal by facsimile or other form of recorded communication addressed to the recipient as follows:

**To Bethpage and Bethpage SubCo:**

Suite 717 – 1030 West Georgia St.  
Vancouver, BC V6E 2Y3  
Attention: Vince Sorace, CEO

with a copy to:  
Farris, Vaughan, Wills & Murphy LLP  
25th Floor, 700 W Georgia St  
Vancouver, BC V7Y 1B3  
Attention: President and Jay Sujir  
Facsimile No.: (604) 661-9349

**To Green Star:**

c/o Tingle Merrett LLP  
1250, 639 – 5<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 0M9  
Attention: President and Scott Reeves  
Facsimile No.: (403) 571-8008

or to such other address, facsimile number or individual as may be designated by notice given by either party to the other. Any such communication given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof and, if given by facsimile or other form of recorded communication, shall be deemed given and received on the date of such transmission if received during the normal business hours of the recipient and on the next Business Day if it is received after the end of such normal business hours on the date of its transmission. If the party giving any such communication knows or ought reasonably to know of any difficulties with the postal system which might affect the delivery of mail, any such communication shall not be mailed but shall be given by personal delivery or by facsimile transmittal.

9.3 **Expenses.** Except as otherwise provided herein or as otherwise agreed to by the parties hereto, all costs and expenses (including, without limitation, the fees and disbursements of legal counsel) incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses.

9.4 **Time of the Essence.** Time shall be of the essence hereof.

9.5 **Further Assurances.** The parties hereto shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated hereby, and each party shall execute and deliver such further documents, instruments, papers and information as may be reasonably requested by another party hereto in order to carry out the purpose and intent of this Agreement.

9.6 **Law and Jurisdiction.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. The parties hereby attorn to the non-exclusive jurisdiction of the Courts of Alberta in any dispute that may arise hereunder.

9.7 **Counterparts.** For the convenience of the parties, this Agreement may be executed in several counterparts, each of which when so executed shall be, and be deemed to be, an original instrument and such counterparts together shall constitute one and the same instrument (and notwithstanding their date of execution shall be deemed to bear date as of the date of this Agreement). A signed facsimile copy or electronically transmitted copy of this Agreement shall be effective and valid proof of execution and delivery.

9.8 **Entire Agreement.** This Agreement, including the Schedules attached hereto and Green Star Disclosure Letter, together with the agreements and other documents to be delivered pursuant hereto, constitute the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties and there are no warranties, representations or other agreements between the parties in connection with the subject matter hereof except as specifically set forth herein and therein. This Agreement may not be amended or modified in any respect except by written instrument signed by all parties.

9.9 **Severability.** The invalidity or unenforceability of any provision of this Agreement or any covenant herein contained shall not affect the validity or enforceability of any other provision or covenant hereof or herein contained, and this Agreement shall be construed as if such invalid or unenforceable provision or covenant were omitted.

9.10 **Assignment.** No party may assign this Agreement without the prior written consent of the other parties.

9.11 **Enurement.** This Agreement shall be binding upon and shall inure to the benefit of and be enforceable by the successors and permitted assigns of the parties hereto.



9.12 **Waivers.** The parties hereto may, by written agreement:

- (a) extend the time for the performance of any of the obligations or other acts of the parties hereto;
- (b) waive any inaccuracies in the warranties, representations, covenants or other undertakings contained in this Agreement or in any document or certificate delivered pursuant to this agreement; or
- (c) waive compliance with or modify any of the warranties, representations, covenants or other undertakings or obligations contained in this Agreement and waive or modify performance by any of the parties thereto.


9.13 **Form of Documents.** All documents to be executed and delivered by Bethpage to Green Star on the Closing Date shall be in form and substance satisfactory to Green Star acting reasonably. All documents to be executed and delivered by Green Star to Bethpage on the Closing Date shall be in a form and substance satisfactory to Bethpage, acting reasonably.

9.14 **Construction Clause.** This Agreement has been negotiated and approved by counsel on behalf of all parties hereto and, notwithstanding any rule or maxim of construction to the contrary, any ambiguity or uncertainty will not be construed against any party hereto by reason of the authorship of any of the provisions hereof.

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

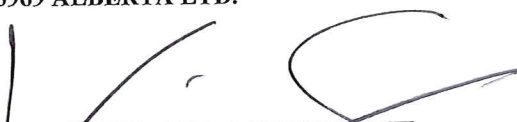
**BETHPAGE CAPITAL CORP.**

Per:

  
\_\_\_\_\_  
Name: Vince Sorace  
Title: President and Chief Executive Officer

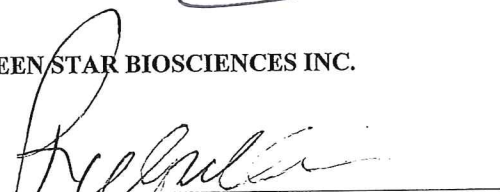
**2173969 ALBERTA LTD.**

Per:

  
\_\_\_\_\_  
Name: Vince Sorace  
Title: President and Chief Executive Officer

**GREEN STAR BIOSCIENCES INC.**

Per:

  
\_\_\_\_\_  
Name: Ralph Olson  
Title: President and Chief Executive Officer

**SCHEDULE "A" – ARTICLES OF AMALGAMATION**

*(attached)*



# Articles of Amalgamation

Business Corporations Act  
Section 185

1. **Name of Amalgamated Corporation**

GREEN STAR BIOSCIENCES INC.

2. **The classes of shares, and any maximum number of shares that the corporation is authorized to issue:**

An unlimited number of Common Voting Shares.

3. **Restrictions on share transfers (if any):**

None.

4. **Number, or minimum and maximum number of directors:**

Minimum 1 - Maximum 10

5. **If the corporation is restricted FROM carrying on a certain business or restricted TO carrying on a certain business, specify the restriction(s):**

None.

6. **Other provisions (if any):**

See the attached Schedule of Other Rules or Provisions.

7. **Name of Amalgamating Corporations** **Corporate Access Number**

2173969 Alberta Ltd.	2021739699
Green Star Biosciences Inc.	2021069899

Date	Signature	Title

## SCHEDULE OF OTHER RULES OR PROVISIONS

- (a) The Directors of the Corporation may, between annual general meetings, appoint one or more additional Directors of the Corporation to serve until the next annual general meeting, but the number of additional Directors shall not at anytime exceed one-third of the number of Directors who held office at the expiration of the last annual general meeting of the Corporation.
- (b) The Corporation shall have a lien on the shares registered in the name of a Shareholder or his legal representative for a debt of that Shareholder to the Corporation.
- (c) The holder of a fractional share of the Corporation shall be entitled to exercise any voting rights and to receive any dividend in respect of the fractional share.