

**SHARE EXCHANGE AGREEMENT**

**THIS AGREEMENT** is dated for reference as of the 17<sup>th</sup> day of April, 2023.

**AMONG:**

**LOBE SCIENCES LTD.**, a corporation incorporated under the laws of the  
of British Columbia

(**“Lobe”**)

**AND:**

**ALTEMIA & COMPANY LLC**, a limited liability company organized under the  
laws of the State of Florida

(**“Altemia”**)

**AND:**

**THE UNDERSIGNED MEMBERS OF ALTEMIA**

(collectively, the **“Selling Members”** and each, a **“Selling Member”**)

**WHEREAS:**

- A.** Lobe has offered to purchase all of the issued and outstanding membership interest of Altemia (the **“Transaction”**); and
- B.** The Selling Members are the registered and beneficial owners of all of the issued and outstanding securities of Altemia.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the premises, covenants, terms, conditions, representations and warranties hereinafter set forth, Lobe, Altemia and each of the Selling Members (each, a **“Party”** and two or more being **“Parties”**) covenant and agree as follows:

**1. Interpretation**

1.1 In this Agreement or in any amendments or Schedules hereto, the following terms will have the following meanings:

- (a) **“1933 Act”** means the United States *Securities Act of 1933*, as amended;
- (b) **“Agreement”** means this Share Exchange Agreement, including all schedules attached hereto, and any amendment, supplement or addendum to this Agreement;
- (c) **“Applicable Laws”** means all applicable rules, policies, notices, orders and legislation of any kind whatsoever of any governmental authority, regulatory body or stock exchange having jurisdiction over the Parties or the transactions contemplated hereby;

- (d) **“Applicable Securities Legislation”** means the securities legislation having application to the transactions contemplated hereby and the regulations and rules thereunder and all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable securities regulatory authorities, all as amended;
- (e) **“Closing”** means the closing of the Transaction pursuant to the terms of this Agreement;
- (f) **“Closing Date”** means the date of the Closing;
- (g) **“Commissions”** means the British Columbia Securities Commission, the Alberta Securities Commission and the Ontario Securities Commission;
- (h) **“Competing Transaction”** has the meaning ascribed to that term in Subsection 14.2;
- (i) **“CSE”** means the Canadian Securities Exchange;
- (j) **“Designated Representative”** has the meaning ascribed to that term in Subsection 2.13;
- (k) **“Altemia Business”** means the business in which Altemia is engaged as of the date of this Agreement;
- (l) **“Altemia Interests”** means the membership interests of Altemia;
- (m) **“Licensing Agreement”** has the meaning ascribed to that term in Schedule D;
- (n) **“Lobe Business”** means the business in which Lobe is engaged as of the date of this Agreement and as at the Closing;
- (o) **“Lobe Financial Statements”** means the unaudited interim financial statements of Lobe as at and for the three-month period ended November 30, 2022 and audited financial statements for the period ending August 31, 2022;
- (p) **“Lobe Shares”** means the common shares of Lobe;
- (q) **“Lobe Warrants”** means share purchase warrants of Lobe with an exercise price of CAD\$0.05 and a term of three years from issuance;
- (r) **“IFRS”** means International Financial Reporting Standards;
- (s) **“Income Tax Act”** means the *Internal Revenue Code (USA)*, as amended from time to time;
- (t) **“Indemnified Party”** has the meaning ascribed to that term in Subsection 13.5;
- (u) **“Indemnifying Party”** has the meaning ascribed to that term in Subsection 13.5;
- (v) **“Intellectual Property”** means all rights into or arising under or out of any intellectual or industrial property of any kind or nature, in each case arising under or protected by the laws of any country anywhere the world, including patents, patent applications, patent disclosures, registered and unregistered trademarks, trade names and service marks, registered and unregistered copyrights, trade secrets, software, domain names, mask works,

schematics, technology, know-how, inventions, improvements thereto, ideas, algorithms, processes and tangible or intangible proprietary information or materials;

- (w) **“Lien”** means any lien, claim, charge, pledge, hypothecation, security interest, mortgage, restriction, assignment, trust or deemed trust, title defect or objection, title retention agreement, option or encumbrance of any nature or kind whatsoever, whether contractual, statutory or otherwise arising;
  - (x) **“Loss”** and **“Losses”** have the meanings ascribed thereto in Subsection 13.1;
  - (y) **“Material Adverse Effect”** when used in connection with an entity means any change (including a decision to implement such a change made by the board of directors or by senior management who believe that confirmation of the decision by the board of directors is probable), event, violation, inaccuracy, circumstance or effect that is materially adverse to the business, assets (including intangible assets), liabilities, capitalization, ownership, financial condition or results of operations of such entity or subsidiaries taken as a whole;
  - (z) **“Milestones”** has the meaning ascribed thereto in Subsection 2.10;
  - (aa) **“NI 45-106”** means National Instrument 45-106 - *Prospectus Exemptions*, as adopted by the British Columbia Securities Commission;
  - (bb) **“Person”** is to be construed broadly and includes an individual, sole proprietor, corporation, body corporate, partnership, joint venture, association, trust, unincorporated organization, governmental body, or any other entity, or any trustee, executor, administrator or other legal representative thereof;
  - (cc) **“Proposal”** has the meaning ascribed to that term in Subsection 14.1;
  - (dd) **“Public Record”** has the meaning ascribed to that term in Subsection 6.1(f) of this Agreement;
  - (ee) **“Transaction”** has the meaning ascribed to such term in Recital A;
  - (ff) **“Transaction Documents”** has the meaning ascribed to that term in Subsection 3.1(c); and
  - (gg) **“U.S. Person”** has the meaning ascribed to that term in Subsection 2.10.
- 1.2 All dollar amounts referred to in this Agreement are in Canadian funds, unless expressly stated otherwise.

- 1.3 The following Schedules are attached hereto and form part of this Agreement:

Schedule	Description
A.	Selling Members and Schedule for Percentage of Altemia Interests Owned and Lobe Shares to be issued.
B.	Accredited Investor Certificate
C.	Altemia Creditors and Encumbrances on Altemia’s Assets
D.	Material Agreements of Altemia
E.	Altemia Litigation
F.	Altemia Intellectual Property

## 2. Share Exchange

- 2.1 Each Selling Member holds the percentage of Altemia Interests set out beside such Selling Member's name in Schedule A to this Agreement. Each Selling Member hereby covenants and agrees to sell, transfer and assign to Lobe, free and clear of all Liens, and Lobe covenants and agrees to purchase from such Selling Member all of the Altemia Interests held by such Selling Member, as set out in Schedule A. As at the Closing, the Altemia Interests held by the Selling Members will represent all of the outstanding securities of Altemia.
- 2.2 The purchase price for the Altemia Interests held by the Selling Members will consist of an aggregate of approximately 76,000,000 Lobe Shares to be issued, pro rata, to the Selling Members at a deemed price of \$0.05 per Lobe Share, with each Selling Member receiving the number of Lobe Shares set out opposite each Selling Member's name set out in Schedule A on the basis of approximately 760,000 Lobe Shares for every 1.0% Altemia Interest held by such Selling Member.
- 2.3 If and when the Altemia Business achieves \$20,000,000 in cumulative sales (as defined in the Licensing Agreement), the Selling Members will be eligible for an additional 3,000,000 Lobe Warrants to be issued, pro rata, to the Selling Members, with each Selling Member receiving the additional number of Lobe Warrants set out opposite each Selling Member's name set out in Schedule A.
- 2.4 Following the exchange of the Altemia Interests for the Lobe Shares in accordance with this Agreement, the name of each Selling Member will be removed from the register of Altemia Interests.
- 2.5 The name of each Selling Member will be added to the register of Lobe Shares.
- 2.6 Lobe will be recorded as the registered holder of such Altemia Interests so exchanged.
- 2.7 The sale of the Altemia Interests and the issuance of the Lobe Shares to the Selling Members will be made in reliance on an exemption from the registration and prospectus filing requirements contained in Section 2.16 of NI 45-106. Altemia and Lobe reserve the right to request from Selling Members any additional certificates or representations required to establish an exemption from Applicable Securities Legislation prior to the transfer of any Altemia Interests or the issuance of any Lobe Shares. Further some or all of the Selling Members will be subject to escrow or pooling requirements if requested by the CSE (for greater certainty, in addition to the restrictions set out in Subsection 8.1(f) hereof) and the Selling Members agree to enter into such arrangements or agreements as are required by the CSE.
- 2.8 It is intended that the transactions contemplated in this Agreement will generally constitute a transaction in respect of which the Selling Members may elect to be treated on a tax deferral basis pursuant to like kind exchange rules of the Income Tax Act by treating the transaction as a rollover in such Selling Member's income tax return for the year in which the exchange occurred by not including in income any portion of the gain or loss which would otherwise have arisen on such Selling Member's exchanged Altemia Interests. Each Selling Member will bear the full responsibility of treating the transaction as a deferral in their respective income tax return.
- 2.9 Notwithstanding any other provision of this Agreement, no fractional Lobe Shares will be issued to any Selling Member in connection with the Transaction. Any Selling Member entitled to receive a fractional number of Lobe Shares will have such fraction rounded down to the nearest whole number of applicable Lobe Shares.

- 2.10 The Lobe Shares to be issued to the Selling Members in connection with the Transaction will be subject to restrictions on transfer, which will be evidenced by legends on the certificates and/or direct registration statements representing such Lobe Shares, such that the Selling Members will only be able to sell such Lobe Shares on the following basis: (a) 25% on or after the Closing Date; (b) 25% on delivery of inventory to a Lobe designated storage facility; (c) 25% on the first commercial sale allowing the trademark validation; and (d) 25% on successful completion of SAN100 Tech Transfer Documentation (which includes batch records for R&D batch produced in a lab setting for use in a stability study and includes ingredients and manufacturing instructions) and Samples of SAN100 are delivered to Lobe (collectively, clauses (a) through (d) are referred to as the “**Milestones**”).
- 2.11 Lobe Shares issued to a Selling Member who is resident in or subject to the laws of the United States, or is otherwise defined as a U.S. Person pursuant to the definition of such term in Regulation S promulgated under the 1933 Act (in any case, a “**U.S. Person**”), in connection with the Transaction will be “restricted securities” within the meaning of Rule 144 under the 1933 Act. Any Lobe Shares issued to U.S. Persons pursuant to the terms of this Agreement will be subject to such hold periods as are required under applicable Laws, and, as a result, may not be sold, transferred or otherwise disposed of, except pursuant to an effective registration statement or prospectus, or pursuant to an exemption from, or in a transaction not subject to, the registration or prospectus requirements of applicable Laws, and in each case only in accordance with all Applicable Laws.
- 2.12 In addition to any other legends required under applicable Laws, any certificate representing the Lobe Shares issued to a U.S. Person will bear a legend in substantially the form that follows:
- “THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “1933 ACT”) OR UNDER ANY STATE SECURITIES LAWS AND ARE “RESTRICTED SECURITIES” AS THAT TERM IS DEFINED IN RULE 144 UNDER THE 1933 ACT. THE HOLDER HEREOF, BY ACQUIRING SUCH SECURITIES, AGREES FOR THE BENEFIT OF LOBE SCIENCES LTD. (THE “ISSUER”) THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE ISSUER; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE 1933 ACT AND IN COMPLIANCE WITH APPLICABLE UNITED STATES STATE LAWS AND REGULATIONS AND APPLICABLE LOCAL LAWS AND REGULATIONS; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE 1933 ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE 1933 ACT OR ANY APPLICABLE STATE SECURITIES LAWS, OR (E) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT AND, IN THE CASE OF PARAGRAPH (C) OR (D), IF THE SELLER FURNISHES TO THE ISSUER AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE ISSUER TO SUCH EFFECT.”
- 2.13 None of the Lobe Shares to be issued to the Selling Members have been or will be registered under the 1933 Act, or under any state securities or “blue sky” laws of any state of the United States, and, unless so registered, may not be offered or sold in the United States or, directly or indirectly, to any U.S. Person, except in accordance with the provisions of Regulation S as promulgated under the 1933 Act, pursuant to an effective registration statement under the 1933 Act, or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 1933 Act, and in each case only in accordance with Applicable Securities Legislation.
- 2.14 Each Selling Member that is a U.S. Person shall deliver to Lobe, on or before the Closing Date, a fully completed and executed Accredited Investor Certificate of U.S. Shareholder in the form attached hereto as Schedule B in order to, among other things, evidence the availability of

applicable exemptions from United States securities laws in connection with such Selling Member's acquisition of Lobe Shares.

- 2.15 Each Selling Member hereby appoints Frederick D. Sancilio as its representative (the “**Designated Representative**”) and its true and lawful attorney in fact, with full power and authority in its name and on its behalf, to, among other things:
- (a) approve, execute and deliver any agreements required in connection with the transactions contemplated in this Agreement and to execute and deliver any document, instrument, or agreement in connection therewith in the form approved by the Designated Representative, execution by the Designated Representative to evidence such approval of the Designated Representative;
  - (b) terminate, prior to the Closing, this Agreement if any condition precedent to the Closing is not satisfied, in such manner and on such terms and conditions as Altemia may determine; and
  - (c) exercise all other rights of such Selling Member and fulfil all obligations and take all required actions of such Selling Member in connection with the transactions contemplated in this Agreement, including in respect of the transfer or exchange of shares owned or controlled by such Selling Member.

This power of attorney is irrevocable, is coupled with an interest and has been given for valuable consideration, the receipt and adequacy of which are acknowledged by such Selling Member. This power of attorney and other rights and privileges granted under this section will survive any legal or mental incapacity, dissolution, bankruptcy or death of such Selling Member. This power of attorney extends to the heirs, executors, administrators, other legal representatives and successors, transferees and assigns of such Selling Member. Any Person dealing with the Designated Representative may conclusively presume and rely upon the fact that any document, instrument or agreement executed by him pursuant to this power of attorney is authorized and binding on such Selling Member, without further inquiry. Such Selling Member agrees to be bound by any representations or actions made or taken by the Designated Representative to this power of attorney, and waives any and all defences that may be available to contest, negate or disaffirm any action of the Designated Representative taken in good faith under this power of attorney relating to the Transaction.

- 2.16 Lobe will be entitled to rely upon any document or other instrument delivered by the Designated Representative as being authorized by the applicable Selling Member, and Lobe will not be liable to any Selling Member or any other Person for any action taken or omitted to be taken by Lobe based on that reliance.
- 2.17 Lobe shall be entitled to deduct and withhold from any of the Lobe Shares payable or otherwise deliverable to any Selling Member pursuant to this Agreement such amounts as Lobe determines in good faith are required to be deducted or withheld therefrom under any Applicable Laws. To the extent any such amounts are so deducted or withheld, and paid over to the appropriate governmental body, such amounts shall be treated for all purposes under this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid.

### 3. Representations, and Warranties of Altemia

- 3.1 Altemia represents and warrants to Lobe as of the date of this Agreement as follows, and acknowledges that Lobe is relying upon such covenants, representations and warranties in connection with the Transaction:
- (a) Altemia has been duly organized, is a validly existing company and is in good standing under the Florida Division of Corporations and: it has the limited liability company power to own or lease its property and to carry on the Altemia Business; it is duly qualified as a company to do business and is in good standing with respect thereto in each jurisdiction in which the Altemia Business is located or the nature of the Altemia Business so requires; and it has all necessary licenses, permits, authorizations and consents to operate the Altemia Business. Altemia has no subsidiaries.
  - (b) Altemia is not a reporting issuer in any jurisdiction and the Altemia Interests are not listed or posted for trading on any stock exchange or quotation system.
  - (c) Altemia has all requisite power and authority to execute and deliver this Agreement and any other documents to be signed by it in connection with the Transaction (in any case, “**Transaction Documents**”), to perform its obligations thereunder, and to consummate the transactions contemplated hereby. No other company or member proceedings on the part of Altemia are necessary to authorize the Transaction Documents or to consummate the Transaction. This Agreement has been, and the other Transaction Documents when executed and delivered by Altemia as contemplated by this Agreement will be, duly executed and delivered by Altemia, and this Agreement is, and the other Transaction Documents when executed and delivered by Altemia as contemplated hereby will be, valid and binding obligations of Altemia, enforceable against Altemia in accordance with their respective terms.
  - (d) The Operating Agreement of Altemia authorizes a single class of membership interests, all of which are held by the Selling Members. A true and complete copy of the Operating Agreement of Altemia has been provided to Lobe.
  - (e) No Person has any agreement or option, including convertible securities, warrants or convertible obligations of any nature, or any right or privilege (whether by law, preemptive or contractual) capable of becoming an agreement or option for the purchase, subscription, allotment or issuance of any unissued Altemia Interests or of any other securities of Altemia.
  - (f) Altemia does not have any agreements of any nature to acquire any other entity, make any investment in or advance to any other entity, or to acquire or lease any other business operations, and will not, prior to the Closing Date, acquire, or agree to acquire, any other entity or business, or make any investment or advance to any other entity.
  - (g) Altemia is not a party to or bound by any guarantee, warranty, indemnification, assumption or endorsement or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other Person other than as set out in Schedules C through F to this Agreement and as set forth in the Altemia Operating Agreement.

- (h) The books and records of Altemia fairly and correctly set out and disclose, in all material respects, the financial position of Altemia as at the date of this Agreement, and all material financial transactions of Altemia relating to the Altemia Business have been accurately recorded in such books and records.
- (i) Schedules C through F fairly present the assets, liabilities (whether accrued, absolute, contingent or otherwise) and the financial condition of Altemia as at the date thereof and there are no commitments to materially increase such liabilities other than increases arising as a result of carrying on the Altemia Business in the ordinary course.
- (j) To the knowledge of Altemia, the entry into this Agreement and the consummation of the Transaction will not result in the violation of any of the terms and provisions of the constating documents or articles of Altemia or of any indenture, instrument or agreement, written or oral, to which Altemia or the Selling Members may be a party.
- (k) The entry into this Agreement and the consummation of the Transaction will not, to the knowledge of Altemia, result in the violation by Altemia of any law or regulation of the State of Florida or other jurisdiction in which Altemia carries on business, or of any county bylaw or ordinance to which Altemia or the Altemia Business may be subject.
- (l) Altemia has no employees and is not a party to any written or oral employment, service or pension agreements.
- (m) Except as disclosed in Schedules C and E, Altemia does not have any outstanding bonds, debentures, mortgages, notes or other indebtedness and Altemia is not under any agreement to create or issue any bonds, debentures, mortgages, notes or other indebtedness, except liabilities incurred in the ordinary course of business.
- (n) Altemia is not the owner or lessee of, or under any agreement to own or lease, any real property.
- (o) Except as disclosed in Schedule C, Altemia owns, possesses and has good and marketable title to its undertaking, property and assets, and without restricting the generality of the foregoing, all those assets described herein are free and clear of any and all Liens, claims or demands of any nature whatsoever or howsoever arising.
- (p) Except as disclosed in Schedule D, Altemia does not have any outstanding material agreements, contracts or commitments, whether written or oral, of any nature or kind whatsoever, including, but not limited to, employment agreements, agreements, contracts and commitments in the ordinary course of business, and service contracts on office equipment and leases.
- (q) To Altemia's knowledge, there are no actions, suits or proceedings (whether or not purportedly on behalf of Altemia), pending or threatened against or affecting Altemia or affecting the Altemia Business, at law or in equity, or before or by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, and Altemia is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success.



- (r) Altermia is not in material default or breach of any contracts, agreements, written or oral, indentures or other instruments to which it is a party, and there are no facts, which after notice or lapse of time or both, would constitute such a default or breach, and all such contracts, agreements, indentures or other instruments are now in good standing and Altermia is entitled to all benefits thereunder.
- (s) Altermia has the right to use all of the Intellectual Property in relation to the Altermia Business as set out in Schedule F.
- (t) To the knowledge of Altermia, the conduct of the Altermia Business does not infringe upon the patents, trademarks, trade names or copyrights, domestic or foreign, of any other Person.
- (u) To the knowledge of Altermia, Altermia is conducting the Altermia Business in compliance with all Applicable Laws, rules and regulations of each jurisdiction in which the Altermia Business is being carried on, Altermia is not in material breach of any such laws, rules or regulations, and is fully licensed, registered or qualified in each jurisdiction in which Altermia carries on the Altermia Business to enable the Altermia Business to be carried on as now conducted, and to own, use and operate its property and assets, and all such licenses, registrations and qualifications are or will be on the Closing Date valid and subsisting and in good standing and none of the same contains or will contain any provision, condition or limitation which has a materially adverse effect on the operation of the Altermia Business.
- (v) Except as disclosed in Schedules C and D, Altermia has no loans or indebtedness outstanding that have been made to or from directors, former directors, officers, shareholders or employees of Altermia or to any Person not dealing at arm's length with any of the foregoing, and will not, prior to the Closing, pay any such indebtedness unless prior written approval is obtained from Lobe.
- (w) Altermia has made full disclosure to Lobe of all aspects of the Altermia Business and has made all of its books and records available to the representatives of Lobe in order to assist Lobe in the performance of its due diligence searches and no material facts in relation to the Altermia Business have been concealed by Altermia.
- (x) The articles and other constating documents of Altermia in effect with the appropriate authorities as at the date of this Agreement will remain in full force and effect without any changes thereto as at the Closing Date.
- (y) The entry into this Agreement and the consummation of the Transaction will not, to the knowledge of Altermia, result in the violation of any Applicable Laws to which the Altermia Business maybe subject.

#### **4. Covenants of Altermia**

4.1 Altermia covenants to Lobe that it will do, or cause to be done, at its own expense, the following:

- (a) Altermia will provide access to, and will permit Lobe, through its representatives, to make such investigation of the operations, properties, assets and records of Altermia and of its financial and legal condition as Lobe deems necessary or advisable to familiarize itself

with Altemia, the Altemia Business, and such operations, properties, assets, records and other matters.

- (b) Except as contemplated by this Agreement or with the prior written consent of Lobe, Altemia will:
  - (i) promptly inform Lobe of any facts that come to its attention which would cause any of its representations and warranties in this Agreement to be untrue in any respect;
  - (ii) promptly inform Lobe in writing of any material adverse change in the condition of Altemia; and
  - (iii) maintain the books, records and accounts of Altemia in the ordinary course and record all transactions on a basis consistent with past practice.
- (c) Altemia will not negotiate with any Person for the sale of any or all of Altemia's equity interest, assets, securities or real or leases property.
- (c) Altemia will use commercially reasonable efforts to take all necessary steps and corporate proceedings to be taken in order to facilitate the transactions contemplated herein, including the issuance of the Altemia Interests to Lobe.

## **5. Representations and Warranties of the Selling Members**

- 5.1 Each Selling Member, acting severally but not jointly and only in respect of the Altemia Interests held by such Selling Member, represents and warrants to Lobe, and acknowledges that Lobe is relying upon such covenants, representations and warranties in connection with the Transaction, that, as at the date of this Agreement and as at the Closing:
- (a) The Lobe Shares to be issued to such Selling Member pursuant to the Transaction are being issued to such Selling Member as principal for their own account and not for the benefit of any other Person.
  - (b) Other than as disclosed to Lobe, the Altemia Interests owned by such Selling Member are owned by such Selling Member as the sole beneficial and recorded owner with good and marketable title thereto, free and clear of all Liens, claims, pledges, encumbrances and demands whatsoever, other than any encumbrances arising under applicable securities laws or the Operating Agreement of Altemia.
  - (c) Other than under this Agreement, no Person has any agreement or option (including any stock option, warrant, or other convertible security), or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase or other acquisition from such Selling Member of any of their Altemia Interests.
  - (d) It has been advised to consult with its own legal, tax and other advisors with respect to the merits of the acquisition of the Lobe Shares and applicable resale restrictions, and such Selling Member is solely responsible for compliance with applicable resale restrictions with respect to the Lobe Shares.

- (e) It is the registered and beneficial owner of the percentage of Altemia Interests listed next to its name in Schedule A to this Agreement, and except in the case of Sancilio, LLC with respect to the Licensing Agreement, such Selling Member has no interest, legal or beneficial, direct or indirect, in any other securities of Altemia, or the Altemia Business or any assets of Altemia.
- (f) It has the legal capacity and competence to enter into this Agreement and to take all actions required pursuant hereto and, if it is a corporate entity, it is duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation and all necessary approvals by its directors, shareholders and others have been obtained to authorize execution and performance of the Agreement on behalf of such Selling Member, and to transfer the beneficial title and ownership of such Selling Member's Altemia Interests to Lobe.
- (g) It waives all rights held by it under any prior contract or arrangement pertaining to its Altemia Interests, if any, and it will remise, release and forever discharge Lobe and its directors, officers, employees, successors, solicitors, agents and assigns from any and all obligations to such Selling Member under any such prior contracts or arrangements.
- (h) All of the information which such Selling Member has provided in this Agreement is correct and complete, and if there should be any change in such information prior to the Closing, it will immediately notify Lobe, in writing, of the details of any such change.
- (i) The entering into of this Agreement and the transactions contemplated thereunder do not result in the violation of any of the terms and provisions of any Applicable Laws, or, if applicable, the constating documents of, such Selling Member, or of any contract or other arrangement, written or oral, to which such Selling Member may be a party or by which it is or may be bound.
- (j) Lobe will refuse to register the transfer of any of the Lobe Shares to a U.S. Person not made pursuant to an effective registration statement under the 1933 Act or pursuant to an available exemption from the registration requirements of the 1933 Act, and in each case in accordance with Applicable Laws.
- (k) It: (i) is able to fend for itself in connection with its acquisition of the Lobe Shares; (ii) has such knowledge and experience in business matters as to be capable of evaluating the merits and risks of its prospective investment in such Lobe Shares; and (iii) has the ability to bear the economic risks of its prospective investment and can afford the complete loss of such investment.
- (l) No Person has made to such Selling Member any written or oral representations: that any Person will repurchase any of the Lobe Shares, or as to the future price or value of any of the Lobe Shares.

## **6. Representations and Warranties of Lobe**

6.1 Lobe represents and warrants to Altemia and the Selling Members as of the date of this Agreement and acknowledges that the Selling Members and Altemia are relying upon such covenants, representations and warranties in entering into this Agreement:

- (a) Lobe has been duly incorporated and organized and is validly subsisting under the laws of British Columbia; it has the corporate power to own or lease its properties and to carry on

its business as now being conducted by it; it is duly qualified as a corporation to do business and is in good standing with respect thereto in each jurisdiction in which the nature of its business or the property owned or leased by it makes such qualification necessary; and it has all necessary licenses, permits, authorizations and consents to operate the its business.

- (b) Lobe is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario, and its common shares are posted and listed for trading on the Canadian Securities Exchange (“CSE”). Lobe is not in material default under Applicable Securities Legislation or the rules or policies of any stock exchange on which any securities of Lobe are listed. No orders suspending the sale or ceasing the trading of any securities issued by Lobe have been issued by any regulatory authority, and no proceedings for such purpose are pending or, to the knowledge of Lobe, threatened.
- (c) The authorized capital of Lobe consists of an unlimited number of common shares without par value, of which 76,970,172 Lobe Shares are issued and outstanding as of the date of this Agreement as fully paid and non-assessable, and no other shares of any other class of Lobe are issued and outstanding.
- (d) Capital Transfer Agency is Lobe’s duly appointed registrar and transfer agent.
- (e) There are no shareholders’ agreements, pooling agreements, voting trusts or other similar agreements with respect to the ownership or voting of the Lobe Shares.
- (f) As of their respective dates, all information and materials filed by Lobe with the Commissions, and which are available through the SEDAR website as of the date hereof (including all exhibits and schedules thereto and documents incorporated by reference therein) since May 30, 2019 (collectively, the “**Public Record**”) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and complied in all material respects with all Applicable Laws and Applicable Securities Legislation.
- (g) Lobe has all requisite power and authority to execute and deliver the Transaction Documents to be signed by it, to perform its obligations thereunder, and to consummate the transactions contemplated hereby. No other corporate or shareholder proceedings on the part of Lobe are necessary to authorize the Transaction Documents or to consummate the Transaction. This Agreement has been, and the other Transaction Documents when executed and delivered by Lobe as contemplated by this Agreement will be, duly executed and delivered by Lobe, and this Agreement is, and the other Transaction Documents when executed and delivered by Lobe as contemplated hereby will be, valid and binding obligations of Lobe, enforceable against Lobe in accordance with their respective terms.
- (h) Subsequent to the respective dates as of which information is given in the Public Record, there has been no material adverse change, or any fact known to Lobe and not disclosed to Altemia in writing that could reasonably be expected to result in a material adverse change in the business or financial condition of Lobe, other than costs incurred by Lobe to maintain its status as a reporting issuer listed on the CSE, costs incurred in respect of the transactions contemplated by this Agreement, including costs incurred in the ordinary course of business consistent with past practice, and except as disclosed to Altemia, there is no litigation or governmental proceeding to which Lobe is a party or to which any property of Lobe is subject or that is pending or, to the best of the knowledge of Lobe, contemplated

against Lobe that might result in any material adverse change in the business or financial condition of Lobe.

- (i) The Lobe Financial Statements as publicly filed present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise) and the financial condition of Lobe as at the date thereof.
- (j) Except as may be disclosed in the Lobe Financial Statements, Lobe is not in material default or breach of any contracts, agreements, written or oral, indentures or other instruments to which it is a party and there are no facts, which after notice or lapse of time or both, that would constitute such a default or breach, and all such contracts, agreements, indentures or other instruments are now in good standing and Lobe are entitled to all benefits thereunder.
- (k) To the best of the knowledge, Lobe has the right to use all of the registered trademarks, trade names and patents, both domestic and foreign, in relation to the Lobe Business.
- (l) To the best of the knowledge of Lobe, the conduct of the Lobe Business does not infringe upon the patents, trademarks, trade names or copyrights, domestic or foreign, of any other Person.
- (m) To the best of the knowledge of Lobe, Lobe is conducting and will conduct the Lobe Business in compliance with all Applicable Laws of each jurisdiction in which the Lobe Business is or will be carried on, Lobe is not in material breach of any such laws, rules or regulations and is registered or qualified in each jurisdiction in which Lobe owns or leases property or carry on or propose to carry on the Lobe Business to enable the Lobe Business to be carried on as now conducted and its property and assets to be owned, leased and operated, and all such licenses, registrations and qualifications are valid and subsisting and in good standing and that none of the same contains or will contain any provision, condition or limitation which has or may have a materially adverse effect on the operation of the Lobe Business.
- (n) As at the date of the signing of this Agreement, all facilities and equipment owned or used by Lobe in connection with the Lobe Business are in good operating condition and are in a state of good repair and maintenance.
- (o) Except as disclosed in the Lobe Financial Statements and salaries incurred in the ordinary course of business since the date thereof, Lobe has no loans or indebtedness outstanding which have been made to or from directors, former directors, officers, shareholders and employees of Lobe or to any Person not dealing at arm's length with any of the foregoing.
- (p) The books and records of Lobe fairly and correctly set out and disclose in all material respects, in accordance with IFRS, the financial position of Lobe as at the date of this Agreement, and all material financial transactions of Lobe relating to the business have been accurately recorded in such books and records.
- (q) Lobe has made full disclosure to Altemia of all material aspects of Lobe's business and has made all of its books and records available to the representatives of Altemia in order to assist Altemia in the performance of its due diligence searches and no material facts in relation to Lobe's business have been concealed by Lobe or its representatives.

- (r) Lobe is not a party to any written or oral pension agreement.
- (s) Except where the failure to do so would not constitute a Material Adverse Effect, Lobe has its property insured against loss or damage by all insurable hazards or risks on a replacement cost basis and such insurance coverage will be continued in full force and effect; to the best of the knowledge of Lobe, Lobe is not in default with respect to any of the provisions contained in any such insurance policy and has not failed to give any notice or present any claim under any such insurance policy in due and timely fashion.
- (t) Lobe has no credit facilities.
- (u) Except as disclosed in Lobe's Financial Statements or otherwise disclosed to Altemia, there are no actions, suits or proceedings pending or threatened against or affecting Lobe or affecting Lobe's business, at law or in equity, or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign and Lobe is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success.
- (v) The entry into this Agreement and the consummation of the Transaction will not result in the violation of any of the terms and provisions of the constating documents or articles of Lobe or of any indenture, instrument or agreement, written or oral, to which Lobe may be a party.
- (w) The entry into this Agreement and the consummation of the Transaction will not, to the knowledge of Lobe, result in the violation of any law or regulation of Canada or the Provinces of British Columbia, Ontario, or Alberta, or of any local government bylaw or ordinance to which Lobe's business maybe subject.
- (x) This Agreement has been duly authorized, validly executed and delivered by Lobe.

## 7. **Covenants of Lobe**

Lobe covenants to Altemia and the Selling Members that it will do, or cause to be done, at its own expense, the following:

- (a) Lobe will provide access to, and will permit Altemia, through its representatives, to make such investigation of the operations, properties, assets and records of Lobe and of their financial and legal condition as Altemia deems necessary or advisable to familiarize itself with Lobe, the Lobe Business, and such operations, properties, assets, records and other matters.
- (b) Except as contemplated by this Agreement or with the prior written consent of Altemia, Lobe will:
  - (i) promptly inform Altemia of any facts that come to its attention which would cause any of its representations and warranties in this Agreement to be untrue in any respect;
  - (ii) promptly inform Altemia in writing of any material adverse change in the condition of Lobe; and

- (iii) maintain the books, records and accounts of Lobe in the ordinary course and record all transactions on a basis consistent with past practice.

## 8. Closing Conditions

8.1 **Conditions Precedent to Closing for Lobe.** The obligation of Lobe to consummate the Transaction is subject to the satisfaction or waiver of the conditions set forth below. The closing of the Transaction contemplated by this Agreement will be deemed to mean the satisfaction or waiver of all conditions to closing. These conditions to closing are for the benefit of Lobe and may be waived by Lobe in its sole discretion.

- (a) **Representations and Warranties.** The representations and warranties of Altemia and the Selling Members contained in this Agreement or in any Schedule to this Agreement or certificate or other document delivered to Lobe pursuant to this Agreement will be true, correct and complete in all material respects as of the Closing, with the same force and effect as though such representations and warranties had been made on and as of the Closing, regardless of the date as of which the information in this Agreement or any Schedule or certificate is given, and Lobe will have received certificates, in forms satisfactory to Lobe acting reasonably and signed by a manager of Altemia to the effect that its representations and warranties of Altemia in this Agreement are true, correct and complete with the same force and effect as though made on and as of the Closing, provided that the acceptance of such certificate and the Closing will not be a waiver of the respective representations and warranties contained in this Agreement or in any Schedule to this Agreement or in any certificate or document given pursuant to this Agreement which covenants, representations and warranties will continue in full force and effect for the benefit of Lobe.
- (b) **Performance.** All of the covenants and obligations that Altemia and the Selling Members are required to perform or to comply with pursuant to this Agreement will have been performed and complied with in all material respects.
- (c) **Transaction Documents.** This Agreement and all other documents necessary or reasonably required to consummate the Transaction and the transactions contemplated under this Agreement, all in form and substance reasonably satisfactory to Lobe, will have been executed and delivered to Lobe by Altemia and the Selling Members.
- (d) **Officer's Certificate.** Altemia will have delivered to Lobe a certificate from a duly appointed officer of Altemia attaching:
  - (i) copies of Altemia's articles and all other constating documents, as amended through the Closing Date; and
  - (ii) copies of resolutions duly adopted by the members and managers of Altemia approving the execution and delivery of this Agreement and the consummation of the transactions contemplated herein.
- (e) **Third Party Consents.** Altemia will have delivered to Lobe duly executed copies of all third party consents and approvals required by this Agreement to be obtained by Altemia, in form and substance reasonably satisfactory to Lobe.

- (f) **Regulatory Approvals and Consents.** Altemia will have obtained any required regulatory approvals and consents required to carry out this Agreement and the Transaction, in form and substance reasonably satisfactory to Lobe.
- (g) **No Material Adverse Effect.** At the Closing Date, there will have been no Material Adverse Effect to the affairs, assets, liabilities, or financial condition of Altemia or the Altemia Business (financial or otherwise).
- (h) **No Action.** No suit, action, or proceeding will be pending or threatened which would:
  - (i) prevent the consummation of the Transaction contemplated by this Agreement; or
  - (ii) cause the Transaction to be rescinded following consummation.
- (i) **Transfer of Altemia Interests.** The Selling Members will deliver to Lobe documentation satisfactory to Lobe, evidencing the transfer of the Altemia Interests from the Selling Members to Lobe.

8.2 In the event any of the foregoing conditions contained in Subsection 8.1 are not fulfilled or performed to the reasonable satisfaction of Lobe, Lobe may terminate this Agreement by written notice to Altemia and the Selling Members and in such event Lobe will be released from all further obligations hereunder. Any of the foregoing conditions contained in Subsection 8.1 may be waived in writing in whole or in part by Lobe without prejudice to each entity's respective rights of termination in the event of the non-fulfillment of any other conditions.

8.3 **Conditions Precedent to Closing for Altemia and the Selling Members.** The obligation of Altemia and each of the Selling Members to consummate the Transaction is subject to the satisfaction or waiver of the conditions set forth below. The closing of the Transaction will be deemed to mean the satisfaction or waiver of all conditions to closing. These conditions precedent are for the benefit of Altemia and the Selling Members and may be waived by Altemia and the Designated Representative in their discretion.

- (a) **Representations and Warranties.** The representations and warranties of Lobe contained in this Agreement or in any Schedule to this Agreement or certificate or other document delivered to Altemia and the Selling Members pursuant to this Agreement will be true, correct and complete in all material respects as of the Closing, with the same force and effect as though such representations and warranties had been made on and as of the Closing, regardless of the date as of which the information in this Agreement or any such Schedule or certificate is given, and Altemia will have received a certificate from Lobe, in a form reasonably satisfactory to Altemia, signed by a senior officer of Lobe, to the effect that such representations and warranties referred to above are true, correct and complete with the same force and effect as though made on and as of the Closing, provided that the acceptance of such certificate and the Closing will not be a waiver of the representations and warranties contained in this Agreement or in any Schedule to this Agreement or in any certificate or document given pursuant to this Agreement which covenants, representations and warranties will continue in full force and effect for the benefit of Altemia and the Selling Members.
- (b) **Performance.** All of the covenants and obligations that Lobe is required to perform or to comply with pursuant to this Agreement will have been performed and complied with in



all material respects. Lobe will have delivered each of the documents respectively required to be delivered by it pursuant to this Agreement.

- (c) **Transaction Documents.** This Agreement and all other documents necessary or reasonably required to consummate the Transaction, all in form and substance reasonably satisfactory to Altemia, will have been executed and delivered to Altemia and the Selling Members by Lobe.
- (d) **Officer's Certificate.** Lobe will have delivered to Altemia a certificate from a duly appointed officer of Lobe attaching:
  - (i) copies of Lobe's articles and all other constating documents, as amended through the Closing Date; and
  - (ii) copies of resolutions duly adopted by the board of directors of Lobe approving the execution and delivery of this Agreement and the consummation of the transactions contemplated herein.
- (e) **Third Party Consents.** Lobe will have delivered to Altemia duly executed copies of all third party consents and approvals required by this Agreement to be obtained by Lobe, in form and substance reasonably satisfactory to Altemia.
- (f) **Regulatory Approvals and Consents.** Lobe will have obtained any required regulatory approvals and consents required to carry out this Agreement and the Transaction, in form and substance reasonably satisfactory to Altemia, including making the necessary filings with the CSE.
- (g) **No Material Adverse Effect.** There will have been no Material Adverse Effect to the affairs, assets, liabilities, financial condition or business (financial or otherwise) of Lobe from that shown on, or reflected in, the Lobe Financial Statements.
- (h) **No Action.** Except as disclosed to Altemia, no suit, action, or proceeding will be pending or threatened before any governmental or regulatory authority wherein an unfavourable judgment, order, decree, stipulation, injunction or charge would:
  - (i) prevent the consummation of the Transaction contemplated by this Agreement; or
  - (ii) cause the Transaction to be rescinded following consummation.
- (i) **Approvals and Consents.** Lobe will have obtained all necessary regulatory and stock exchange approvals and consents to carry out the Transaction, in form and substance reasonably satisfactory to Altemia.
- (j) **Covenants.** Lobe will have complied with all covenants and agreements herein agreed to be performed or caused to be performed by it.
- (k) **Board Nominee.** Lobe shall have delivered all necessary documents, approvals and consents to appoint, as at the Closing Date, one Altemia nominee to the board of directors of Lobe.

8.4 In the event that any of the conditions contained in Subsection 8.3 will not be fulfilled or performed

by Lobe to the reasonable satisfaction of Altemia, then Altemia may terminate this Agreement by written notice to Lobe and in such event Altemia and the Selling Members will be released from all further obligations hereunder. Any of the foregoing conditions contained in Subsection 8.3 may be waived in writing in whole or in part by Altemia without prejudice to the respective rights of termination of Altemia or the Selling Members in the event of the non-fulfillment of any other conditions.

## 9. Closing

9.1 **Time and Place.** The Closing will take place at on the Closing Date pursuant to electronic transfer of documents, or at such other time and place as Lobe and Altemia may mutually agree.

## 10. Covenants

10.1 **Notification of Financial Liabilities.** Each of the Parties will immediately notify the others in accordance with Subsection 14.6, if it receives any advice or notification from its independent chartered professional accountants that it has used any improper accounting practice that would have the effect of not reflecting or incorrectly reflecting in its books, records, and accounts, any properties, assets, liabilities, revenues, or expenses. Notwithstanding any statement to the contrary in this Agreement, this covenant will survive closing and continue in full force and effect.

10.2 **Access and Investigation.** Altemia and Lobe will cause each of their respective representatives to:

- (a) afford the other and its representatives full and free access to its personnel, properties, assets, contracts, books and records and other documents and data;
- (b) furnish the other and its representatives with copies of all such contracts, books and records, and other existing documents and data as required by this Agreement and as the other may otherwise reasonably request; and
- (c) furnish the other and its representatives with such additional financial, operating, and other data and information as the other may reasonably request.

All such access, investigation and communication by a Party and its representatives will be conducted during normal business hours and in a manner designed not to interfere unduly with the normal business operations of the other Party.

10.3 **Notification of Breach.** Each of the Parties will promptly notify the other Parties in writing if it becomes aware of any fact or condition that causes or constitutes a material breach of any of its representations and warranties as of the date of this Agreement, if it becomes aware of the occurrence after the date of this Agreement of any fact or condition that would cause or constitute a material breach of any such representation or warranty had such representation or warranty been made as of the time of occurrence or discovery of such fact or condition. Should any such fact or condition require any change in the Schedules relating to such Party, such Party will promptly deliver to the other Parties a supplement to the Schedules specifying such change. During the same period, each Party will promptly notify the other Parties of the occurrence of any material breach of any of its covenants in this Agreement or of the occurrence of any event that may make the satisfaction of such conditions impossible or unlikely.

10.4 **Conduct of Altemia and Lobe Business Prior to Closing.** Except as expressly contemplated by this Agreement or for purposes in furtherance of this Agreement, from the date of this Agreement

to the Closing Date, and except to the extent that Lobe otherwise consents in writing, Altemia will operate its business substantially as presently operated and in compliance with all Applicable Laws, and use its best efforts to preserve intact its good reputation and present business organization and to preserve its relationships with Persons having business dealings with it. Likewise, from the date of this Agreement to the Closing Date, and except to the extent that Altemia otherwise consents in writing, Lobe will operate its business substantially as presently operated and only in the ordinary course and in compliance with all Applicable Laws, and use its best efforts to preserve intact its good reputation and present business organization and to preserve its relationships with Persons having business dealings with it.

- 10.5 **Public Announcements.** Each Party agrees not to release or issue any reports or statements or make any public announcements relating to this Agreement or the Transaction, except as may be required upon written advice of counsel to comply with Applicable Laws, Applicable Securities Legislation, regulatory requirements or CSE policies after consulting with Lobe or Altemia, as applicable, and seeking their reasonable consent to such announcement. Altemia acknowledges that Lobe must comply with Applicable Securities Legislation requiring full disclosure of material facts and agreements in which it is involved, and will co-operate to assist Lobe in meeting its obligations. Lobe will provide Altemia with a draft of, and opportunity to comment on, any proposed public filing in advance of such filing.
- 10.6 **Altemia Interest Issuances.** Altemia will not issue any additional Altemia Interests from and after the date of this Agreement to the Closing Date or create any options, warrants or rights for any Person to subscribe for or acquire any unissued interests or other securities in the capital of Altemia, without the prior written consent of Lobe.
- 10.7 **Post Closing Covenants of Lobe.** Provided the Closing occurs, following the Closing, Lobe covenants as follows:
- (a) To use best efforts to expeditiously fulfill each of the Milestones.
  - (b) To use best efforts to cause its common shares to be listed on one of the following senior stock exchanges: Nasdaq, NYSE, ASX or OTCQX.
  - (c) To make a one-time payment to the Selling Members (pro rata in proportion to their respective original percentage Altemia Interests set forth in Schedule A) in the aggregate amount of 5% of the gross revenue as determined by IFRS from the sale of a priority review voucher (if obtained).
- 10.8 **Post Closing Covenants of Sancilio, LLC.** Provided the Closing occurs, Sancilio, LLC covenants to assign and convey to Altemia all of Sancilio, LLC's ownership interest in all of the Licensed IP (as defined in the Licensing Agreement) in accordance with Section 15.3 of the Licensing Agreement upon the first to occur of (a) the satisfaction of the conditions set forth in Section 15.3 of the Licensing Agreement and (b) the 24 month anniversary of the Closing Date provided as of such 24 month anniversary all of the Milestones have been fulfilled, provided in each of the cases in clauses (a) and (b) that the Licensing Agreement has not prior to such date been terminated by Sancilio, LLC pursuant to Section 15.2 thereof.
11. **Confidentiality**
- 11.1 All information regarding the Altemia Business that Altemia has provided to Lobe, will be kept in strict confidence by Lobe and will not be given to any other Person or used (except in connection

with due diligence carried out under this Agreement in accordance with Subsection 10.2 and except as required to file a news release regarding the transaction to the public after the Closing), dealt with, exploited or commercialized by Lobe or disclosed to any third party (other than Lobe's professional accounting and legal advisors) without the prior consent of Altemia. If the Transaction contemplated by this Agreement does not proceed for any reason, then upon receipt of a written request from Altemia, Lobe will immediately return to Altemia (or as directed by Altemia) all information received regarding the Altemia Business.

- 11.2 All information regarding the business of Lobe including but without limitation, financial information that Lobe provides to Altemia during its due diligence investigation of Lobe will be kept in strict confidence by Altemia and will not be used (except in connection with due diligence carried out under this Agreement in accordance with Subsection 10.2), dealt with, exploited or commercialized by Altemia or disclosed to any third party (other than Altemia's professional accounting and legal advisors) without Lobe's prior written consent. If the Transaction contemplated by this Agreement does not proceed for any reason, then upon receipt of a written request from Lobe, Altemia will immediately return to Lobe (or as directed by Lobe) all information received regarding Lobe's business.
- 11.3 Upon request, each party will provide an affidavit to the other that all documents, including all copies thereof, were returned to the other party or as directed by the other party in accordance with this Section 11.
- 11.4 Altemia acknowledges and agrees that, while in possession of material information about Lobe that has not been publicly disclosed, it will not trade and will take all reasonable steps to prevent any of its employees or agents from trading in the securities of Lobe prior to Closing.
- 11.5 Notwithstanding anything to the contrary in this Agreement, the provisions of this Section 11 will survive termination of this Agreement.

## **12. Termination**

- 12.1 **Termination.** This Agreement may be terminated at any time prior to the Closing Date by:
- (a) mutual agreement of Lobe and Altemia, without the consent of the Selling Members;
  - (b) Lobe, if there has been a material breach by Altemia or any of the Selling Members of any material representation, warranty, covenant, or agreement set forth in this Agreement on the part of Altemia or the Selling Members that is not cured by the breaching Party, to the reasonable satisfaction of Lobe, within ten (10) business days after notice of such breach is given by Lobe unless such breach cannot reasonably be cured within ten (10) business days and the breaching Party is pursuing such cure with diligence;
  - (c) Altemia or any of the Selling Members, if there has been a material breach by Lobe of any material representation, warranty, covenant or agreement set forth in this Agreement on the part of Lobe that is not cured by Lobe, to the reasonable satisfaction of Altemia or such Selling Member(s), within ten (10) business days after notice of such breach is given by Altemia or the Selling Member(s) unless such breach cannot reasonably be cured within ten (10) business days and the breaching Party is pursuing such cure with diligence);

- (d) Lobe or Altemia, if any permanent injunction or other order of a governmental entity of competent authority preventing the consummation of the Transaction contemplated by this Agreement has become final and non-appealable; or
- (e) Lobe or Altemia, if the Transaction has not been consummated prior to April 30, 2023, or such other date as may be agreed to in writing by Lobe and Altemia.

12.2 **Effect of Termination.** In the event of the termination of this Agreement as provided for in Subsection 12.1, this Agreement will be of no further force or effect, except for those provisions in this Agreement which expressly survive termination, and provided that no termination of this Agreement will relieve any Party of liability for any breaches of this Agreement that are based on a wrongful refusal or failure to perform any obligations.

### 13. Indemnification

13.1 **Certain Definitions.** For the purposes of this Section 13, the terms “**Loss**” and “**Losses**” mean any and all demands, claims, actions or causes of action, assessments, losses, damages, liabilities, costs and expenses, including without limitation, interest, penalties, fines and reasonable attorneys, accountants and other professional fees and expenses, but excluding any indirect, consequential or punitive damages suffered by Lobe or Altemia including damages for lost profits or lost business opportunities.

13.2 **Agreement of Altemia to Indemnify.** Altemia will indemnify, defend, and hold harmless, to the full extent of the law, Lobe and its directors, officers, employees, agents, advisers and shareholders from, against, and in respect of any and all Losses asserted against, relating to, imposed upon, or incurred by Lobe and its directors, officers, employees, agents, advisers and shareholders by reason of, resulting from, based upon or arising out of:

- (a) a material breach by Altemia of any representation or warranty of Altemia contained in or made pursuant to this Agreement, any Altemia document or any certificate or other instrument delivered pursuant to this Agreement; or
- (b) a material breach or partial breach by Altemia of any covenant or agreement of Altemia made in or pursuant to this Agreement, any document or any certificate or other instrument delivered pursuant to this Agreement.

13.3 **Agreement of Lobe to Indemnify.** Lobe will indemnify, defend, and hold harmless, to the full extent of the law, Altemia and the Selling Members from, against, for, and in respect of any and all Losses asserted against, relating to, imposed upon, or incurred by Altemia or the Selling Members by reason of, resulting from, based upon or arising out of:

- (a) a material breach by Lobe of any representation or warranty of Lobe contained in or made pursuant to this Agreement, any Lobe document or any certificate or other instrument delivered pursuant to this Agreement; or
- (b) a material breach or partial breach by Lobe of any covenant or agreement of Lobe made in or pursuant to this Agreement, any Lobe document or any certificate or other instrument delivered pursuant to this Agreement.

13.4 **Limitation on Indemnity.** Any Indemnified Party (as defined below) will only be entitled to indemnification in respect of any Losses after the aggregate amount of such Losses exceeds

\$20,000, at which point the Indemnified Party will be entitled to recover the entire amount of such Losses from the first dollar (including the first \$20,000) to a maximum of \$3,800,000 (provided the foregoing limitations will not apply in the case of a party's fraud, gross negligence, or willful misconduct).

- 13.5 **Indemnification Procedures.** If any action will be brought against any Person in respect of which indemnity may be sought pursuant to this Agreement (the "**Indemnified Party**"), such Indemnified Party will promptly notify the Party from whom indemnity is being sought (the "**Indemnifying Party**") in writing, and the Indemnifying Party will have the right to assume the defence thereof with counsel of its own choosing. Any Indemnified Party will have the right to employ separate counsel in any such action and participate in the defence thereof, but the fees and expenses of such counsel will be at the expense of such Indemnified Party except to the extent that the employment thereof has been specifically authorized by the Indemnifying Party in writing, the Indemnifying Party has failed after a reasonable period of time to assume such defence and to employ counsel or in such action there is, in the reasonable opinion of such separate counsel, a material conflict on any material issue between the position of the Indemnifying Party and the position of such Indemnified Party. The Indemnifying Party will not be liable to any Indemnified Party under this Section 12 for any settlement by an Indemnified Party effected without the Indemnifying Party's prior written consent, which consent will not be unreasonably withheld, conditioned or delayed; or to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Indemnified Party's indemnification pursuant to this Section 13.

#### 14. **Standstill**

- 14.1 For a period of sixty (60) days from the date of this Agreement, Altemia shall not, and they shall not authorize or permit any representative to, directly or indirectly, take any of the following actions with any Person other than Lobe and its designees: (i) solicit, initiate or encourage any inquiry, proposal or offer relating to a Competing Transaction (each, a "**Proposal**"), (ii) participate in or encourage any discussions or negotiations relating to, or disclose or furnish to any Person any information in connection with, or assist, or cooperate with any Person in making or proposing, or take any other action to facilitate, any Proposal or Competing Transaction, (iii) disclose or furnish to any Person any information not customarily disclosed to any Person concerning Altemia, the Altemia Business or its properties, or afford access to any Person to information in respect of Altemia, its properties, plans, books or records other than in the ordinary course of business in connection with ongoing commercial transactions, or (iv) enter into any agreement, arrangement or understanding (whether binding or nonbinding, written or oral) relating to, or engage in or consummate, any Competing Transaction.
- 14.2 "**Competing Transaction**" means (i) any direct or indirect acquisition (in each case regardless of the form of transaction) of either (a) all or any portion of the assets of Altemia outside the ordinary course of business consistent with past practice or (b) any equity interest in Altemia, any right to acquire any equity interest in Altemia, or any security convertible into or exercisable for any such equity interest, (ii) any debt financing involving Altemia outside the ordinary course of business, (iii) any joint venture or other strategic investment in or involving Altemia, or (iv) any transaction by Altemia, or involving Altemia, outside the ordinary course of business consistent with past practice, the consummation of which would reasonably be expected to prevent or impede, interfere with or delay, or undermine the transactions or matters contemplated in this Agreement.
- 14.3 Altemia agrees to promptly advise and provide copies (if written) to Lobe of, and provide to Lobe a summary of the principal terms of (if not written), any Proposal that is submitted, directly or indirectly, to Altemia or any of its representatives, including the identity of the Person making such

Proposal and any other information Lobe may reasonably request with respect to such Proposal. Further, Altemia will promptly advise Lobe of any request for disclosure or access described in subsection (a) above, including the identity of the Person requesting such disclosure or access and any other information Lobe may reasonably request with respect to such request for disclosure or access. Altemia represents and warrants to Lobe that any discussions or negotiations previously commenced between it or its representatives, on the one hand, and any other Person, on the other hand, relating to any Proposal or Competing Transaction have been terminated.

## 15. Miscellaneous Provisions

- 15.1 **Effectiveness of Representations and Survival.** Each Party is entitled to rely on the representations, warranties and agreements of each of the other Parties and all such representations warranties and agreements will be effective regardless of any investigation that any Party has undertaken or failed to undertake. Unless otherwise stated in this Agreement, and except for instances of fraud, the representations, warranties and agreements will survive the Closing Date and continue in full force and effect until one (1) year after the Closing Date.
- 15.2 **Further Assurances.** Each of the Parties will co-operate with the others and execute and deliver to the other Parties such other instruments and documents and take such other actions as may be reasonably requested from time to time by any other Party as necessary to carry out, evidence, and confirm the intended purposes of this Agreement.
- 15.3 **Amendment.** This Agreement may not be amended except by an instrument in writing signed by each of the Parties.
- 15.4 **Expenses.** Lobe and Altemia will bear their respective costs incurred in connection with the preparation, execution and performance of this Agreement and the Transaction contemplated hereby, including all fees and expenses of their respective agents, representatives and accountants.
- 15.5 **Entire Agreement.** This Agreement, the Schedules and the other documents in connection with this transaction contain the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior arrangements and understandings, both written and oral, expressed or implied, with respect thereto. Any preceding correspondence or offers are expressly superseded and terminated by this Agreement.
- 15.6 **Notices.** A notice or other communication to a Party under this Agreement is valid if (a) it is in writing, and (b) it is delivered by hand, by registered mail, or by any courier service that provides proof of delivery, or (c) it is sent by electronic mail, and (d) it is addressed using the information for that Party set out below (or any other information specified by that Party in accordance with this section:

If to Altemia, the Designated Representative, or any Selling Member:

[REDACTED]

*With a contemporaneous copy to:*

[REDACTED]

[REDACTED]

If to Lobe:  
1400 – 1199 West Hastings Street  
Vancouver, BC, V6E 3T5

[REDACTED]

A valid notice or other communication under this Agreement will be effective when the party to which it is addressed receives it. A party is deemed to have received a notice or other communication under this Agreement at the time and date indicated on the signed receipt or in the case of e-mail transmission the day of transmission; and, if the party to which it is addressed rejects or otherwise refuses to accept it, or if it cannot be delivered because of a change in address (including change of an e-mail address) for which no notice was given, then upon that rejection, refusal or inability to deliver.

15.7 **Interpretation.** For the purposes of this Agreement, except as otherwise expressly provided herein:

- (a) all references in this Agreement to a designated section or schedule is to the designated section or schedule of or to this Agreement, unless otherwise specifically stated;
- (b) the words “herein”, “hereof” and “hereunder”, and other words of similar import, refer to this Agreement as a whole and not to any particular section or schedule;
- (c) the singular of any term includes the plural and vice versa, and the use of any term is equally applicable to any gender and any Person;
- (d) the word “or” is not exclusive and the word “including” is not limiting (whether or not nonlimiting language such as “without limitation” or “but not limited to” or other words of similar import are used with reference thereto);
- (e) all accounting terms not otherwise defined in this Agreement have the meanings assigned to them in accordance with IFRS, applied on a consistent basis with prior periods;
- (f) except as otherwise provided, any reference to a statute includes, and is a reference to, such statute and to the regulations made pursuant thereto with all amendments made thereto and in force from time to time, and to any statute or regulations that may be passed which have the effect of supplementing or superseding such statute or such regulations;
- (g) where the phrase “to the knowledge of” or phrases of similar import are used in this Agreement, it will be a requirement that the Person in respect of whom the phrase is used will have made such due enquiries as are reasonably necessary to enable such Person to make the statement or disclosure;
- (h) the headings to the sections of this Agreement are inserted for convenience of reference only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;
- (i) any reference to a corporate entity includes, and is also a reference to, any corporate entity that is a successor to such entity;



- (j) the representations, warranties, covenants and agreements contained in this Agreement will not merge at the Closing and will continue in full force and effect from and after the Closing for the applicable period set out in this Agreement; and
  - (k) unless otherwise specifically noted, all references to currency are to Canadian dollars.
- 15.8 **Benefits.** This Agreement is and will only be construed as for the benefit of or enforceable by the Parties.
- 15.9 **Severability.** Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity, illegality or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provisions of this Agreement or of such provisions or part thereof in any other jurisdiction.
- 15.10 **Assignment.** This Agreement may not be assigned (except by operation of law) by any party without the prior consent of the other Parties.
- 15.11 **Governing Law.** This Agreement, the rights and obligations of the Parties, and any claims relating hereto, shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. Each party hereby expressly attorns to the exclusive jurisdiction of the courts of British Columbia, sitting in the city of Vancouver (and the courts of appeal therefrom) in any action arising from or related to this Agreement. The Parties are committed to the thoughtful resolution of any disputes and issues of concern in a timely and responsible way.
- 15.12 **Construction.** The language used in this Agreement will be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction will be applied against any Party.
- 15.13 **Gender.** All references to any party will be read with such changes in number and gender as the context or reference requires.
- 15.14 **Business Days.** If the last or appointed day for the taking of any action required or the expiration of any rights granted herein will be a Saturday, Sunday or a legal holiday in the province of British Columbia, then such action may be taken or right may be exercised on the next succeeding day which is not a Saturday, Sunday or such a legal holiday.
- 15.15 **Schedules and Exhibits.** The schedules and exhibits are attached hereto and form part of this Agreement and are incorporated herein.
- 15.16 **Independent Legal Advice.** Each of the Parties acknowledge that:
- (a) all other Parties acknowledge and confirm that they have been advised to seek, and have sought or waived, independent tax and legal advice with respect to this Agreement and the documents delivered pursuant thereto; and
  - (b) to the extent that any Selling Member declines to receive independent legal counsel in respect of this Agreement, such Selling Member hereby waives the right, should a dispute later develop, to rely on its lack of independent legal counsel to avoid its obligations, to

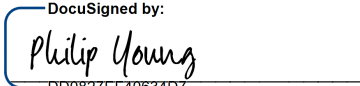
seek indulgences from the other Parties, or to otherwise attack, in whole or in part, the integrity of this Agreement and the documents related thereto.

- 15.17 **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be an original and all of which shall constitute a single instrument and may be delivered by electronic transmission as a pdf (or similar) format attachment.
- 15.18 **Electronic Execution and Delivery.** Delivery of an executed signature page to this Agreement by any Party by electronic transmission as a DocuSign or pdf (or similar) format attachment shall be as effective as delivery of a manually executed copy of this Agreement by such Party.

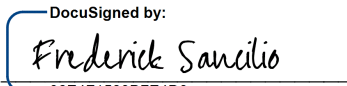
*[Signature page follows]*

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

**LOBE SCIENCES LTD.**

Per:   
Authorized Signatory

**ALTEMIA & COMPANY LLC.**

Per:   
Authorized Signatory

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

**SIGNATURE PAGE OF SELLING MEMBER**

Sancilio, LLC

(Name of Selling Member)

[Redacted]

(Name and Title of Authorized Signatory, if Selling Member is not an individual)

DocuSigned by:

*Frederick Sancilio*

(Signature of Selling Member (if an individual) or Authorized Signatory (if not an individual))

[Redacted]

(Address of Selling Member, including city, province/state of residence and postal / zip code)

[Redacted]

(Email Address of Selling Member)

**Register and Deliver the Lobe Shares to be received in exchange for Altemia Interests as follows:**

Sancilio, LLC

(Name to Appear on Certificate)

[Redacted]

(Address for Registration, including city, province/state and postal / zip code)

[Redacted]

(Contact Name and Email Address)

**SIGNATURE PAGE OF SELLING MEMBER**

PBHC1, LLC

(Name of Selling Member)

[Redacted]

(Name and Title of Authorized Signatory, if Selling Member is not an individual)

DocuSigned by:  
*J. Scott Perkins*

C9DC7C3FDEC1464

(Signature of Selling Member (if an individual) or Authorized Signatory (if not an individual))

[Redacted]

(Address of Selling Member, including city, province/state of residence and postal / zip code)

[Redacted]

(Email Address of Selling Member)

**Register and Deliver the Lobe Shares to be received in exchange for Altemia Interests as follows:**

[Redacted]

(Name to Appear on Certificate)

[Redacted]

(Address for Registration, including city, province/state and postal / zip code)

[Redacted]

(Contact Name and Email Address)

**SIGNATURE PAGE OF SELLING MEMBER**

\_\_\_\_\_  
(Name of Selling Member)

\_\_\_\_\_  
(Name and Title of Authorized Signatory, if Selling Member is not an individual)

DocuSigned by:  
*Bruce Crawford*  
\_\_\_\_\_  
(Signature of Selling Member (if an individual) or Authorized Signatory (if not an individual))

\_\_\_\_\_  
(Address of Selling Member, including city, province/state of residence and postal / zip code)

\_\_\_\_\_  
(Email Address of Selling Member)

**Register and Deliver the Lobe Shares to be received in exchange for Altemia Interests as follows:**

\_\_\_\_\_  
(Name to Appear on Certificate)

\_\_\_\_\_  
(Address for Registration, including city, province/state and postal / zip code)

\_\_\_\_\_  
(Contact Name and Email Address)

**SCHEDULE A****TO THE SHARE EXCHANGE AGREEMENT DATED FOR REFERENCE APRIL 17, 2023,  
AMONG LOBE, ALTEMIA AND THE SELLING MEMBERS  
(THE "SHARE EXCHANGE AGREEMENT")**

*All capitalized terms not defined herein shall have the meaning given to them in the Share Exchange Agreement*

**Selling Members and Number of Lobe Shares to be Received**

<b>Registered Name and Address</b>	<b>Percentage of Altemia Interests</b>	<b>Number of Lobe Shares to be Received</b>
Sancilio, LLC [REDACTED]	91.0%	69,160,000
PBHC1, LLC [REDACTED]	8.1%	6,156,000
Bruce Crawford [REDACTED]	0.9%	684,000
<b>TOTAL:</b>	<b>100%</b>	<b>76,000,000</b>

**Selling Members and Number of Lobe Warrants to be Received if \$20,000,000 sales target is met**


<b>Registered Name and Address</b>	<b>Percentage of Altemia Interests</b>	<b>Number of Lobe Warrants to be Received</b>
Sancilio, LLC [REDACTED]	91.0%	2,730,000
PBHC1, LLC [REDACTED]	8.1%	243,000
Bruce Crawford [REDACTED]	0.9%	27,000
<b>TOTAL:</b>	<b>100%</b>	<b>3,000,000</b>

**SCHEDULE B**

**TO THE SHARE EXCHANGE AGREEMENT DATED FOR REFERENCE APRIL 17, 2023,  
AMONG LOBE, ALTEMIA AND THE SELLING MEMBERS  
(THE “SHARE EXCHANGE AGREEMENT”)  
FORM OF ACCREDITED INVESTOR CERTIFICATE**

**U.S. ACCREDITED INVESTOR CERTIFICATE****TO: LOBE SCIENCES LTD.**

The undersigned member of **ALTEMIA & COMPANY LLC**, hereby certifies that the undersigned is an “accredited investor” (an “Accredited Investor”) as that term is defined in Rule 501(a) of Regulation D of the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) as a result of satisfying the requirements of the paragraphs below to which the undersigned has affixed his or her initials. **ALL REFERENCES TO DOLLAR AMOUNTS IN THIS CERTIFICATE ARE TO THE LAWFUL CURRENCY OF THE UNITED STATES.**

<b>IF AN INDIVIDUAL</b>		
<b>Initials</b>	<b>Category</b>	<b>Description</b>
	Category 12.	Any director or executive officer of the Company; or
	Category 13.	A natural person whose individual net worth, or joint net worth with that person’s spouse, exceeds US\$1,000,000 (excluding the net value of any primary residence unless the amount due under mortgage(s) thereon exceeds the market value thereof or has increased in the last 60 days (other than due to the purchase of such primary residence), in which case such shortfall or increase shall be deducted from the natural person’s net worth); or
	Category 14.	A natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person’s spouse in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
	Category 13A or 14A.	An Individual Retirement Account (or ‘IRA’), the beneficial owner of which is an Accredited Investor under paragraph(s) _____ [insert one or both of Category 13 or 14];
<b>IF A COMPANY, TRUST OR OTHER NON PERSON</b>		
<b>Initials</b>	<b>Category</b>	<b>Description</b>
	Category 15.	A trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act; or
	Category 15A.	A revocable trust which does not satisfy Category 15, which may be revoked or amended at any time by its settlors (grantors) and each of its settlors is an Accredited Investor under Category 13; or
	Category 16.	Any entity in which all of the equity owners meet the requirements of at least one of the categories under this or the heading “ <b>IF SHARES OWNED BY AN INDIVIDUAL</b> ” above.




See <https://www.investor.gov/introduction-investing/general-resources/news-alerts/alertsbulletins/investor-bulletins/updated-3> for details on accredited investor.

The undersigned agrees to inform the Company immediately if they no longer qualify as an accredited investor after delivery of this certificate.

Dated: 4/17/2023, 2023.

DocuSigned by:  
  
06E4F1580D7E4DQ  
\_\_\_\_\_  
Signature of Selling Member  
*(or authorized signatory of Selling Member if not a natural person)*


Sancilio, LLC  
\_\_\_\_\_  
Name of Selling Member *(please print)*

  
\_\_\_\_\_  
Name and Title of Authorized Signatory  
*(if Selling Member is not a natural person)*

### U.S. ACCREDITED INVESTOR CERTIFICATE

**TO: LOBE SCIENCES LTD.**

The undersigned member of **ALTEMIA & COMPANY LLC**, hereby certifies that the undersigned is an “accredited investor” (an “Accredited Investor”) as that term is defined in Rule 501(a) of Regulation D of the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) as a result of satisfying the requirements of the paragraphs below to which the undersigned has affixed his or her initials. **ALL REFERENCES TO DOLLAR AMOUNTS IN THIS CERTIFICATE ARE TO THE LAWFUL CURRENCY OF THE UNITED STATES.**

IF AN INDIVIDUAL		
Initials	Category	Description
	Category 12.	Any director or executive officer of the Company; or
	Category 13.	A natural person whose individual net worth, or joint net worth with that person’s spouse, exceeds US\$1,000,000 (excluding the net value of any primary residence unless the amount due under mortgage(s) thereon exceeds the market value thereof or has increased in the last 60 days (other than due to the purchase of such primary residence), in which case such shortfall or increase shall be deducted from the natural person’s net worth); or
	Category 14.	A natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person’s spouse in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
	Category 13A or 14A.	An Individual Retirement Account (or ‘IRA’), the beneficial owner of which is an Accredited Investor under paragraph(s) _____ [insert one or both of Category 13 or 14];
IF A COMPANY, TRUST OR OTHER NON PERSON		
Initials	Category	Description
	Category 15.	A trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act; or
	Category 15A.	A revocable trust which does not satisfy Category 15, which may be revoked or amended at any time by its settlors (grantors) and each of its settlors is an Accredited Investor under Category 13; or
	Category 16.	Any entity in which all of the equity owners meet the requirements of at least one of the categories under this or the heading “ <b>IF SHARES OWNED BY AN INDIVIDUAL</b> ” above.

See <https://www.investor.gov/introduction-investing/general-resources/news-alerts/alertsbulletins/investor-bulletins/updated-3> for details on accredited investor.

The undersigned agrees to inform the Company immediately if they no longer qualify as an accredited investor after delivery of this certificate.

Dated: 4/17/2023, 2023.

DocuSigned by:

*J. Scott Perkins*

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Signature of Selling Member

*(or authorized signatory of Selling Member if not a natural person)*

PBHC1, LLC

Name of Selling Member *(please print)*

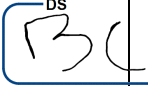
  
Name and Title of Authorized Signatory

*(if Selling Member is not a natural person)*

## U.S. ACCREDITED INVESTOR CERTIFICATE

**TO: LOBE SCIENCES LTD.**

The undersigned member of **ALTEMIA & COMPANY LLC**, hereby certifies that the undersigned is an “accredited investor” (an “Accredited Investor”) as that term is defined in Rule 501(a) of Regulation D of the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) as a result of satisfying the requirements of the paragraphs below to which the undersigned has affixed his or her initials. **ALL REFERENCES TO DOLLAR AMOUNTS IN THIS CERTIFICATE ARE TO THE LAWFUL CURRENCY OF THE UNITED STATES.**


IF AN INDIVIDUAL		
Initials	Category	Description
	Category 12.	Any director or executive officer of the Company; or
	Category 13.	A natural person whose individual net worth, or joint net worth with that person’s spouse, exceeds US\$1,000,000 (excluding the net value of any primary residence unless the amount due under mortgage(s) thereon exceeds the market value thereof or has increased in the last 60 days (other than due to the purchase of such primary residence), in which case such shortfall or increase shall be deducted from the natural person’s net worth); or
	Category 14.	A natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person’s spouse in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
	Category 13A or 14A.	An Individual Retirement Account (or ‘IRA’), the beneficial owner of which is an Accredited Investor under paragraph(s) _____ [insert one or both of Category 13 or 14];
IF A COMPANY, TRUST OR OTHER NON PERSON		
Initials	Category	Description
	Category 15.	A trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act; or
	Category 15A.	A revocable trust which does not satisfy Category 15, which may be revoked or amended at any time by its settlors (grantors) and each of its settlors is an Accredited Investor under Category 13; or
	Category 16.	Any entity in which all of the equity owners meet the requirements of at least one of the categories under this or the heading “ <b>IF SHARES OWNED BY AN INDIVIDUAL</b> ” above.

See <https://www.investor.gov/introduction-investing/general-resources/news-alerts/alertsbulletins/investor-bulletins/updated-3> for details on accredited investor.

The undersigned agrees to inform the Company immediately if they no longer qualify as an accredited investor after delivery of this certificate.

Dated: 4/18/2023, 2023.

DocuSigned by:  
  
F466D53914B54D2  
\_\_\_\_\_  
Signature of Selling Member  
(or authorized signatory of Selling Member if not a natural person)

  
\_\_\_\_\_  
Name of Selling Member (please print)

N/A  
\_\_\_\_\_  
Name and Title of Authorized Signatory  
(if Selling Member is not a natural person)

**SCHEDULE C**

**TO THE SHARE EXCHANGE AGREEMENT DATED FOR REFERENCE APRIL 17, 2023,  
AMONG LOBE, ALTEMIA AND THE SELLING MEMBERS  
(THE “SHARE EXCHANGE AGREEMENT”)**

**Altemia Creditors and Encumbrances on Altemia’s Assets**

***Creditors***

None.

***Debt Arrangements***

None.

***Trade Payables***

None.

***Encumbrances***

Altemia’s sole assets are its rights arising under the Licensing Agreement. The sole encumbrances on those rights are as set forth in the Licensing Agreement.

**SCHEDULE D**  
**TO THE SHARE EXCHANGE AGREEMENT DATED FOR REFERENCE APRIL 17, 2023,**  
**AMONG LOBE, ALTEMIA AND THE SELLING MEMBERS**  
**(THE “SHARE EXCHANGE AGREEMENT”)**

**Material Agreements of Altemia**

Licensing agreement dated April 12, 2023 between Sancilio LLC and Altemia & Company LLC (the “Licensing Agreement”)

Operating Agreement of Altemia & Company LLC dated March 14, 2023

\*Term Sheet dated August 19, 2022 by and between BMG Pharma S.r.l. and Sancilio & Company, LLC (the “BMG Term Sheet”)

\*Note rights in respect of BMG Term Sheet are limited to the rights set forth in the Licensing Agreement.

**SCHEDULE E**  
**TO THE SHARE EXCHANGE AGREEMENT DATED FOR REFERENCE APRIL 17, 2023,**  
**AMONG LOBE, ALTEMIA AND THE SELLING MEMBERS**  
**(THE “SHARE EXCHANGE AGREEMENT”)**

**Altemia’s Litigation**

None.



**SCHEDULE F**  
**TO THE SHARE EXCHANGE AGREEMENT DATED FOR REFERENCE APRIL 17, 2023,**  
**AMONG LOBE, ALTEMIA AND THE SELLING MEMBERS**  
**(THE “SHARE EXCHANGE AGREEMENT”)**

**Altemia’s Intellectual Property**

All rights to intellectual property licensed to Altemia in the Licensing Agreement.