

MC PARTNERS INC.
(the “Corporation”)

STOCK OPTION PLAN
Dated for Reference March 15, 2012

ARTICLE 1
PURPOSE AND INTERPRETATION

Purpose

- 1.1 The purpose of this Plan is to advance the interests of the Corporation by providing an incentive mechanism to foster the interest of the Service Providers in the success of the Corporation and its Affiliates, encouraging them to remain associated with the Corporation and attracting new Service Providers.

Definitions

- 1.2 In this Plan, in addition to terms which are parenthetically defined, the following terms shall have the following meanings respectively:
- (a) **“Acceleration Event”** means:
- (i) the acquisition by any “offeror” [as defined in Part 13 of the Securities Act] of beneficial ownership of more than 50% of the outstanding voting securities of the Corporation, by means of a takeover bid or otherwise;
 - (ii) any consolidation or merger of the Corporation in which the Corporation is not the continuing or surviving Corporation or pursuant to which shares of the Corporation would be converted into cash, securities or other property, other than a merger of the Corporation in which shareholders immediately prior to the merger have the same proportionate ownership of stock of the surviving Corporation immediately after the merger;
 - (iii) any sale, lease exchange or other transfer (in one transaction or a series or related transactions) of all or substantially all of the assets of the Corporation approved by a special resolution of the shareholders of the Corporation; or
 - (iv) the approval by the shareholders of the Corporation of any plan of liquidation or dissolution of the Corporation;
- (b) **“Affiliate”** means a corporation that is a parent or subsidiary of the Corporation, or that is controlled by the same company or individual as the Corporation;
- (c) **“Associate”** has the meaning as ascribed to such term in the Securities Act and Exchange Policies;
- (d) **“Blackout Period”** means the period during which the relevant Participant is prohibited from exercising an Option due to trading restrictions imposed by the Corporation pursuant to any policy of the Corporation respecting restrictions on trading that is in effect at that time;

- (e) **“Board”** means the board of directors of the Corporation, or any committee of the board of directors to which the duties of the board of directors hereunder are delegated;
- (f) **“Business Day”** means each day other than a Saturday, Sunday or Statutory Holiday in Vancouver, British Columbia;
- (g) **“Capital Pool Company”** means a CPC as this term is defined in the CPC Policy;
- (h) **“Change of Control”** includes situations where after giving effect to the contemplated transaction and as a result of such transaction:
 - (i) any one Person holds a sufficient number of voting shares of the Corporation or resulting Corporation to affect materially the control of the Corporation or resulting Corporation, or,
 - (ii) any combination of Persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding, holds in total a sufficient number of voting shares of the Corporation or its successor to affect materially the control of the Corporation or its successor,

where such Person or combination of Persons did not previously hold a sufficient number of voting shares to affect materially control of the Corporation or its successor. In the absence of evidence to the contrary, any Person or combination of Persons acting in concert by virtue of an agreement, arrangement, commitment or understanding, holding more than 20% of the voting shares of the Corporation or resulting Corporation is deemed to materially affect control of the Corporation or resulting Corporation;

- (i) **“Committee”** means a committee of the Board appointed in accordance with §2.9(d) of the Plan;
- (j) **“Common Shares”** means common shares without par value in the capital of the Corporation;
- (k) **“Consultant”** means, in relation to the Corporation, an individual or Consultant Corporation, other than an Employee or Director that:
 - (i) provides on an ongoing bona fide basis, consulting, technical, managerial or like services to the Corporation or an Affiliate of the Corporation, other than services provided in relation to a Distribution;
 - (ii) provides the services under a written contract between the Corporation or an Affiliate and the individual or the Consultant Corporation;
 - (iii) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the business and affairs of the Corporation or an Affiliate of the Corporation; and
 - (iv) has a relationship with the Corporation or an Affiliate of the Corporation that enables the individual or Consultant Corporation to be knowledgeable about the business and affairs of the Corporation;

and while the Corporation is a Capital Pool Company, Consultant means, where permitted by Securities Laws, a technical consultant whose particular industry expertise is in relation to the business of the Vendors or the Target Company (as those terms are defined in the CPC Policy).

- (l) **“Consultant Corporation”** means for an individual consultant, a corporation or partnership of which the individual is an employee, shareholder or partner;
- (m) **“Corporation”** means the company named at the top hereof and includes, unless the context otherwise requires, all of its Affiliates and successors according to law;
- (n) **“CPC Policy”** means “Policy 2.4 – Capital Pool Companies” of the Exchange;
- (o) **“Directors”** means the directors, senior officers and Management Corporation Employees of the Corporation or directors, senior officers and Management Corporation Employees of the Corporation’s subsidiaries to whom the Options can be granted in reliance on a prospectus exemption under applicable securities laws;
- (j) **“Discounted Market Price”** means the Market Price less the discount set forth below, subject to a minimum price of \$0.10:

<u>Closing Price</u>	<u>Discount</u>
Up to \$0.50	25%
\$0.51 to \$2.00	20%
Above \$2.00	15%

- (p) **“Disinterested Shareholder Approval”** means approval by a majority of the votes cast by all the Corporation’s shareholders at a duly constituted shareholders’ meeting, excluding votes attached to Common Shares beneficially owned by Insiders who are Service Providers or their Associates;
- (q) **“Distribution”** has the meaning assigned by the Securities Act, and generally refers to a distribution of securities by the Corporation from treasury;
- (r) **“Effective Date”** for an Option means the date of grant thereof by the Board;
- (s) **“Employee”** means:
 - (i) an individual who is considered an employee under the Income Tax Act (i.e. for whom income tax, employment insurance and CPP deductions must be made at source);
 - (ii) an individual who works full-time for the Corporation or a subsidiary thereof providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at source; or
 - (iii) an individual who works for the Corporation or its subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions need not be made at source;

- (t) **“Exchange”** means the TSX-V or, if the Common Shares are not then listed for trading on the TSX-V, such other principal stock exchange or over-the-counter market on which such shares are listed or quoted for trading, as the case may be, as may be selected for such purpose by the Board;
- (u) **“Exchange Policies”** means the rules and policies of the Exchange as amended from time to time;
- (v) **“Exercise Price”** means the amount payable per Common Share on the exercise of an Option, as determined in accordance with the terms hereof;
- (w) **“Expiry Date”** means the day on which an Option lapses as specified in the Option Commitment therefore or in accordance with the terms of this Plan;
- (x) **“Insider”** means an insider as defined in the Exchange Policies or as defined in securities legislation applicable to the Corporation;
- (y) **“Investor Relations Activities”** means any activities, by or on behalf of the Corporation or a security holder of the Corporation, that promote or reasonably could be expected to promote the purchase or sale of securities of the Corporation, but does not include:
 - (i) the dissemination of information provided, or records prepared in the ordinary course of business of the Corporation:
 - (A) to promote the sale of products or services of the Corporation; or
 - (B) to raise public awareness of the Corporation;

that cannot reasonably be considered to promote the purchase or sale of securities of the Corporation;
 - (ii) activities or communications necessary to comply with the requirements of:
 - (A) applicable securities laws; or
 - (B) Exchange requirements or the by-laws, rules or other regulatory instruments of any other self regulatory body or exchange having jurisdiction over the Corporation;
 - (iii) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:
 - (A) the communication is only through the newspaper, magazine or publication; and
 - (B) the publisher or writer received no commission or other consideration other than for acting in the capacity of publisher or writer; or
 - (iv) activities or communications that may be otherwise specified by the Exchange.
- (z) **“Management Corporation Employee”** means an individual employed by a Person providing management services to the Corporation which are required for the ongoing successful operation

of the business enterprise of the Corporation, but excluding a Person engaged in Investor Relations Activities;

- (aa) **“Market Price”** means the closing price of the Corporation’s Common Shares as reported on the principal stock exchange or over-the-counter market on which the Common Shares are listed or quoted on the last trading day immediately preceding the day upon which the Option is granted. If the Common Shares are not listed on the Exchange, the Market Price shall be determined in good faith by the Board;
- (bb) **“NEX”** means a separate board of the TSX-V for companies previously listed on the TSX-V or the Toronto Stock Exchange which have failed to maintain compliance with the ongoing financial listing standards of those markets;
- (cc) **“NEX Issuer”** means a corporation listed on the NEX;
- (dd) **“NEX Policies”** means the rules and policies of the NEX as amended from time to time;
- (ee) **“Option”** means the right to purchase Common Shares granted under the terms of the Plan to a Service Provider;
- (ff) **“Option Commitment”** means the notice of grant of an Option delivered by the Corporation hereunder to a Service Provider and substantially in the form of Schedule A attached hereto;
- (gg) **“Option Shares”** means the aggregate number of Common Shares which an Optionee may purchase under an Option;
- (hh) **“Optionee”** means a Participant to whom an Option has been granted under the terms of the Plan;
- (ii) **“Other Share Compensation Arrangement”** means the Plan described herein but also includes any stock option under the previous stock option plan of the Corporation, any other stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares to a Service Provider;
- (jj) **“Outstanding Shares”** means at the relevant time, the number of issued and outstanding Common Shares of the Corporation from time to time;
- (kk) **“Participant”** means, in respect of the Plan, a Service Provider that becomes an Optionee;
- (ll) **“Person”** includes a Corporation, any unincorporated entity, or an individual;
- (mm) **“Plan”** means this stock option plan, the terms of which are set out herein or as may be amended;
- (nn) **“Plan Shares”** means the total number of authorized but unissued Common Shares which may be reserved for issuance as Option Shares under the Plan as provided in §2.2;
- (oo) **“Qualifying Transaction”** means a Qualifying Transaction as this term is defined in the CPC Policy;
- (pp) **“Regulatory Approval”** means the approval of the TSX-V and any other securities regulatory authority that has lawful jurisdiction over the Plan and any Options issued hereunder;

- (qq) **“Securities Act”** means the *Securities Act*, R.S.B.C. 1996, c. 418, or any successor legislation;
- (rr) **“Securities Laws”** means the applicable securities legislation or regulations of any jurisdiction of Canada, or the applicable bylaws, rules or other regulatory instruments of a self regulatory body, exchange or quotation and trade reporting system;
- (ss) **“Service Provider”** means a Person who is a bona fide Director, Employee, Management Corporation Employee, Consultant or Corporation Consultant, and also includes a Corporation, 100% of the share capital of which is beneficially owned by one or more Service Providers;
- (tt) **“Shareholder Approval”** means approval by a majority of the votes cast by eligible shareholders of the Corporation at a duly constituted shareholders’ meeting;
- (uu) **“Subsidiary”** has the meaning ascribed thereto in the Securities Act;
- (vv) **“TSX-V”** means the TSX-V Exchange and any successor thereto;
- (ww) **“Vested”** means that an Option has become exercisable in respect of a number of Option Shares by the Optionee pursuant to the terms of the Plan; and
- (xx) **“Vesting Restriction”** shall have the meaning as set forth in §3.6.

Stock Exchange Rules

- 1.3 All options granted pursuant to the Plan shall be subject to the rules and policies of any Exchange on which the Common Shares of the Corporation are listed or quoted for trading and any other securities regulatory authority having jurisdiction over the Corporation.

Gender

- 1.4 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

ARTICLE 2 STOCK OPTION PLAN

Establishment of Stock Option Plan

- 2.1 The Plan is hereby established to recognize contributions made by Service Providers and to create an incentive for their continuing assistance to the Corporation and its Affiliates.

Maximum Plan Shares

- 2.2 Subject to adjustment under the provisions of §3.13 hereof, the maximum aggregate number of Plan Shares that may be reserved for issuance under the Plan is 10% of the Outstanding Shares at any given time, unless this Plan is amended pursuant to the requirements of the Exchange Policies and, if applicable, the NEX Policies. While the Corporation is a Capital Pool Company and until the completion of the Qualifying Transaction, the aggregate number of Plan Shares

reserved for issuance under the Plan shall not exceed 10% of the Outstanding Shares as at the closing of the Corporation's initial public offering.

Eligibility

- 2.3 Options to purchase Common Shares may be granted hereunder to Service Providers from time to time by the Board. Service Providers that are not individuals will be required to undertake in writing not to effect or permit any transfer of ownership or option of any of its securities, or to issue more of its securities (so as to indirectly transfer the benefits of an Option), as long as such Option remains outstanding, unless the written permission of the Exchange and the Corporation is obtained.

Options Granted Under the Plan

- 2.4 All Options granted under the Plan will be evidenced by an Option Commitment in the form attached as Schedule A, showing the number of Option Shares, the term of the Option, a reference to vesting terms, if any, and the Exercise Price.
- 2.5 Subject to specific variations approved by the Board, all terms and conditions set out herein will be deemed to be incorporated into and form part of an Option Commitment made hereunder.

Blackout Periods

- 2.6 Should the Expiry date of an Option fall within a Blackout Period or within nine Business Days following the expiration of a Blackout Period, such expiry date of the Option shall be automatically extended without any further act or formality to that date which is the next Business Day after the end of the Blackout Period, such tenth Business Day to be considered the expiry date for such Option for all purposes under the Plan. Notwithstanding §2.9 below, the ten Business Day period referred to in this §2.6 may not be extended by the Board.

Limitations on Issue

- 2.7 Subject to §2.10, the following restrictions on issuances of Options are applicable under the Plan:
- (a) no Service Provider can be granted an Option if that Option would result in the total number of Options, together with all Other Share Compensation Arrangements granted to such Service Provider in the previous 12 months, exceeding 5% of the Outstanding Shares; provided that, while the Corporation is a Capital Pool Company, the number of Options to be granted to any individual Director or Officer may not exceed 5% of the Outstanding Shares as at the closing of the Corporation's initial public offering;
 - (b) no Options can be granted under the Plan if the Corporation is on notice from the TSX-V to transfer its listed shares to the NEX or while the Corporation's shares trade on the NEX;
 - (c) in the event the Common Shares are listed on the TSX-V, the aggregate number of Options granted to Service Providers conducting Investor Relations Activities in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant; provided that, while a Corporation is a Capital Pool Company, no Options may be granted to any Service Provider conducting Investor Relations Activities;

- (d) while the Corporation is a Capital Pool Company, the number of Options granted to all Consultants or Consultant Corporations may not exceed 2% of the Outstanding Shares; and
- (e) in the event the Common Shares are listed on the TSX-V, the aggregate number of Options granted to any one Consultant in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant.

Options Not Exercised

- 2.8 In the event an Option granted under the Plan expires unexercised or is terminated by reason of dismissal of the Optionee for cause or is otherwise lawfully cancelled prior to exercise of the Option, the Option Shares that were issuable thereunder will be returned to the Plan and will be eligible for reissuance.

Powers of the Board

- 2.9 The Board will be responsible for the general administration of the Plan and the proper execution of its provisions, the interpretation of the Plan and the determination of all questions arising hereunder. Without limiting the generality of the foregoing, the Board has the power to:
- (a) allot Common Shares for issuance in connection with the exercise of Options;
 - (b) grant Options hereunder;
 - (c) suspend, terminate or discontinue the Plan, or amend or revise any terms of the Plan or of any Option granted under the Plan and the Option Commitment relating thereto, from time to time, subject to any necessary Regulatory Approval and provided that no such amendment, revision, suspension, termination or discontinuance shall in any manner adversely affect any Option previously granted to an Optionee under the Plan without the consent of that Optionee, unless the alteration or impairment occurred as a result of a change in the Exchange Policies or the Corporation's tier classification thereunder;
 - (d) delegate all or such portion of its powers hereunder as it may determine to one or more committees of the Board, either indefinitely or for such period of time as it may specify, and thereafter each such committee may exercise the powers and discharge the duties of the Board in respect of the Plan so delegated to the same extent as the Board is hereby authorized so to do; and
 - (e) amend this Plan (except for previously granted and outstanding Options) to reduce the benefits that may be granted to Service Providers (before a particular Option is granted) subject to the other terms hereof.

Amendment by the Board of Directors

- 2.10 Subject to the requirements of the TSX Venture Policies and the prior receipt of any necessary Regulatory Approval, the Board may in its absolute discretion, amend or modify the Plan or any Option granted as follows:
- (a) it may make amendments which are of a typographical, grammatical or clerical nature only;

- (b) it may change the vesting provisions of an Option granted hereunder, subject to prior written approval of the TSX Venture, if applicable;
- (c) it may change the termination provision of an Option granted hereunder which does not entail an extension beyond the original Expiry Date of such Option subject to prior written approval of the TSX Venture, if applicable;
- (d) it may make amendments necessary as a result in changes in securities laws and other laws applicable to the Corporation;
- (e) if the Corporation becomes listed or quoted on a stock exchange or stock market senior to the TSX Venture, it may make such amendments as may be required by the policies of such senior stock exchange or stock market; and
- (f) it may make such amendments as reduce, and do not increase, the benefits of this Plan to Service Providers.

Terms or Amendments Requiring Disinterested Shareholder Approval

2.11 The Corporation shall obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:

- (a) the Plan, together with all of the Corporation's Other Share Compensation Arrangements, could result at any time in:
 - (i) the number of Common Shares reserved for issuance under Options granted to Insiders exceeding 10% of the Outstanding Shares;
 - (ii) the grant to Insiders within a twelve-month period of a number of Options exceeding 10% of the Outstanding Shares; and
 - (iii) the issuance to any one Service Provider, within a 12-month period, of a number of Common Shares exceeding 5% of Outstanding Shares; or
- (b) any reduction in the Exercise Price of an Option previously granted to Insiders.

ARTICLE 3 TERMS AND CONDITIONS OF OPTIONS

Exercise Price

3.1 The Exercise Price of an Option will be set by the Board at the time such Option is allocated under the Plan, and in no event shall such exercise price be lower than the Discounted Market Price, provided that (except for the exception outlined below) if Options are granted within 90 days of a Distribution of Common Shares (or shares and other securities) of the Corporation by way of a Prospectus, the minimum Exercise Price of those Options will be the greater of the Discounted Market Price and the per share price paid by the public investors for Common Shares acquired under the Distribution. The 90 day period shall be calculated from the date a final receipt is issued for the Prospectus unless the Prospectus qualifies the Distribution of Common Shares underlying special warrants, in which case the 90 day period shall be calculated from the date of closing of the private placement of special warrants. Notwithstanding the foregoing, in

certain circumstances, such as when an Option is offered to an individual as an inducement to secure employment, the Exercise Price may be otherwise determined but only with the prior consent of the Exchange. While the Corporation is a Capital Pool Company, the exercise price of an Option granted shall not be less than the greater of the IPO Share (as such term defined in the CPC Policy) price and the Discounted Market Price.

Term of Option

- 3.2 An Option shall be exercisable for a maximum term permitted by the Exchange, being ten years from the Effective Date for a Tier 1 Issuer on the TSX-V, and five years from the Effective Date for a Tier 2 or NEX Issuer.

Option Amendment

- 3.3 Subject to §2.10(b) and the rules of the Exchange, the Exercise Price of an Option may be amended only if at least six (6) months have elapsed since the later of the date of commencement of the term of the Option, the date the Common Shares commenced trading on the Exchange, and the date of the last amendment of the Exercise Price.
- 3.4 An Option must be outstanding for at least one year before the Corporation may extend its term, subject to the limits contained in §3.2.
- 3.5 Any proposed amendment to the terms of an Option is subject to the rules of the Exchange.

Vesting of Options

- 3.6 Subject to §3.8, vesting of Options shall be at the complete discretion of the Board and may provide that the number of Common Shares which may be acquired pursuant to the particular Option shall not exceed a specific number or percentage each year (or other specified period) during the term of the Option, other than in respect of any particular Options granted to a Service Provider who is performing Investor Relations Activities, which will vest in stages over twelve months with no more than one quarter (1/4) of such Option vesting in any three month period, and will generally be subject to:
- (a) the Service Provider remaining employed by or continuing to provide services to the Corporation or any of its Affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Corporation or any of its Affiliates during the vesting period; or
 - (b) the Service Provider remaining as a Director of the Corporation or any of its Affiliates during the vesting period,

provided however, that notwithstanding any vesting restriction specified in respect of any particular Option and subject to prior written consent of the Exchange, Options shall become fully vested, and each Optionee shall be entitled to exercise his or her Option in respect of the full number of Option Shares, upon the occurrence of an Acceleration Event or a Change of Control unless specifically excluded as a term of their agreement.

Adjustment of Exercise Period

- 3.7 Subject to the approval of the Exchange, if required, the Board shall have the right to adjust the exercise period of any portion of any Option which remains unvested.

Vesting Investor Relations Activities

- 3.8 Notwithstanding §3.6, if the Corporation is a Tier 2 Issuer and has more than 10% of its Outstanding Shares reserved for issuance under a fixed numbered plan, the Plan shall have a vesting restriction which provides that the minimum vesting requirements shall be 15% of the Options upon the Effective Date and 12.5% every quarter thereafter which is the vesting period hereby adopted by the Corporation.

Optionee Ceasing to be Director, Employee or Service Provider

- 3.9 Unless otherwise expressly provided for in the Option Commitment, no Option may be exercised after the Service Provider has left his office or employment or has been advised by the Corporation that his services are no longer required or his service contract has expired, except as follows:
- (a) in the case of the death of an Optionee, any Vested Option held by him at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs, administrators or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;
 - (b) any Option granted to an Optionee other than a director or officer of the Corporation, will expire within 90 days (30 days if the Optionee was engaged in Investor Relations Activities) after the Optionee ceases to be employed by or provide services to the Corporation, but only to the extent that such Option has vested at the date the Optionee ceased to be so employed by or to provide services to the Corporation;
 - (c) any Option granted to an Optionee that is a director or officer of the Corporation, will expire within the earlier of: (i) one (1) year after the date the Optionee ceased to be a director or officer of the Corporation, (ii) the date of expiration of the term otherwise applicable to such Option, and (iii) such shorter period as the Corporation determines is reasonable, and only to the extent that such Option has vested at the date the Optionee ceased to be so employed by or to provide services to the Corporation;
 - (d) any Option granted to an Optionee while the Corporation is a Capital Pool Company, that does not continue as Service Provider of the Resulting Issuer (as such term defined in the CPC Policy), will expire on the later of 12 months after the completion of the Qualifying Transaction and 90 days after the Optionee ceases to be Service Provider of the Resulting Issuer, but only to the extent that such Option has vested at the date the Optionee ceased to be so employed by or to provide services to the Corporation; and
 - (e) notwithstanding §3.9(b), §3.9(c) and §3.9(d), in the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same.

Options shall not be affected by a change in status of the Participant where the Participant continues to be a Service Provider to the Corporation.

Effect of Change of Control

- 3.10 In the event that a Change of Control occurs, subject to the prior written consent of the Exchange if required, the Board may, in its sole and absolute discretion, cause any or all outstanding Options issued to Service Providers pursuant to the Plan (except only those which are subject to cancellation), whether vested or unvested, to become Vested and be exercisable as at such time as the Board may determine.

Effect of an Acceleration Event

- 3.11 If at any time when an Option granted under this Plan remains unexercised with respect to any Option Shares:
- (a) the Corporation seeks approval from its shareholders for a transaction which, if completed, would constitute an Acceleration Event; or
 - (b) a third party makes a formal offer or proposal to the Corporation or its shareholders which, if accepted, would constitute a take-over-bid within the meaning of the Securities Act,

the Corporation shall notify each Optionee of full particulars of the event, whereupon all Options Shares subject to such Option will become Vested (subject to prior written consent of the TSX-V if required) and the Option may be exercised in whole or in part by the Optionee, so as to permit the Optionee to deliver the Option Shares received upon such exercise, pursuant to the event. However, if the events contemplated in (a) or (b) are not completed within the time specified therein, then the Option Shares received upon such exercise shall be returned by the Optionee to the Corporation and reinstated as authorized but unissued shares and with respect to such returned Option Shares, the Option shall be reinstated as if it had not been exercised and the terms upon which such Option Shares were to become Vested pursuant to §3.6 shall be reinstated. If any Options are returned to the Corporation under this §3.11, the Corporation shall immediately refund the exercise price to the Optionee for such Option Shares.

Non Assignable

- 3.12 Subject to §3.9, all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

Adjustment of the Number of Option Shares

- 3.13 The number of Common Shares subject to an Option will be subject to adjustment in the events and in the manner following:
- (a) in the event of a subdivision of Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a greater number of Common Shares, the Corporation will thereafter deliver at the time of purchase of Option Shares hereunder, in addition to the number of Option Shares in respect of which the right to purchase is then being exercised, such additional number of Common Shares as result from the subdivision without an Optionee making any additional payment or giving any other consideration therefor;

- (b) in the event of a consolidation of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a lesser number of Common Shares, the Corporation will thereafter deliver and an Optionee will accept, at the time of purchase of Option Shares hereunder, in lieu of the number of Option Shares in respect of which the right to purchase is then being exercised, the lesser number of Common Shares as result from the consolidation;
- (c) in the event of any change of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, the Corporation will thereafter deliver at the time of purchase of Option Shares hereunder the number of Common Shares of the appropriate class resulting from the said change as an Optionee would have been entitled to receive in respect of the number of Common Shares so purchased, had the right to purchase been exercised before such change;
- (d) subject to §3.10 and §3.11, in the event of a capital reorganization, reclassification or change of outstanding equity shares (other than a change in the par value thereof) of the Corporation, a consolidation, merger or amalgamation of the Corporation with or into any other company or a sale of the property or assets of the Corporation as or substantially as an entirety at any time while an Option is in effect, an Optionee will thereafter have the right to purchase and receive, in lieu of the Option Shares immediately theretofore purchasable and receivable upon the exercise of the Option, the kind and amount of shares and other securities and property receivable upon such capital reorganization, reclassification, change, consolidation, merger, amalgamation or sale which the holder of a number of Common Shares equal to the number of Option Shares immediately theretofore purchasable and receivable upon the exercise of the Option would have received as a result thereof. The subdivision or consolidation of Common Shares at any time outstanding (whether with or without par value) will not be deemed to be a capital reorganization or a reclassification of the capital of the Corporation for the purposes of this §3.13;
- (e) an adjustment will take effect at the time of the event giving rise to the adjustment, and the adjustments provided for in this section are cumulative;
- (f) the Corporation will not be required to issue fractional shares in satisfaction of its obligations hereunder. Any fractional interest in a Common Share that would, except for the provisions of this §3.13, be deliverable upon the exercise of an Option will be cancelled and not be deliverable by the Corporation; and
- (g) if any questions arise at any time with respect to the Exercise Price or number of Option Shares deliverable upon exercise of an Option in any of the events set out in this §3.13, such questions will be conclusively determined by the Corporation's auditors, or, if they decline to so act, any other firm of Chartered Accountants, in Vancouver, British Columbia (or in the city of the Corporation's principal executive office) that the Corporation may designate and who will be granted access to all appropriate records. Such determination will be binding upon the Corporation and all Optionees.

ARTICLE 4

COMMITMENT AND EXERCISE PROCEDURES

Option Commitment

- 4.1 Upon grant of an Option hereunder, an authorized officer of the Corporation will deliver to the Optionee an Option Commitment detailing the terms of such Options, which terms and conditions need not be the same in each case and which terms and conditions may be changed from time to time, and upon such delivery the Optionee will be subject to the Plan and have the right to purchase the Option Shares at the Exercise Price set out therein subject to the terms and conditions hereof.

Manner of Exercise

- 4.2 An Optionee who wishes to exercise his Option may do so by delivering:
- (a) a written notice to the Corporation specifying the number of Option Shares being acquired pursuant to the Option; and
 - (b) a certified cheque, wire transfer or bank draft payable to the Corporation for the aggregate Exercise Price by the Option Shares being acquired.

Delivery of Certificate, Hold Periods and Escrow

- 4.3 As soon as practicable after receipt of the notice of exercise described in §4.2 and payment in full for the Option Shares being acquired, the Corporation will direct its transfer agent to issue a certificate to the Optionee for the appropriate number of Option Shares. Such certificate issued will bear a legend stipulating any resale restrictions required under applicable Securities Laws. Further, if the Corporation is a Tier 2 or NEX Issuer, or the Exercise Price is set below than the then current market price of the Common Shares on the TSX-V, the certificate will also bear a legend stipulating that the Option Shares are subject to a four-month TSX-V hold period commencing on the date of the grant of the Option. While the Corporation is a Capital Pool Company, no Option granted pursuant to the Plan may be exercised before completion of the Qualifying Transaction unless the Optionee agrees in writing to deposit the Shares acquired into escrow until the issuance of the Final Exchange Bulletin (as defined in the CPC Policy).

Compliance with U.S. Securities Laws

- 4.4 As a condition to the exercise of an Option, the Board may require the Optionee to represent and warrant in writing at the time of such exercise that the Common Shares are being purchased only for investment and without any then-present intention to sell or distribute such Common Shares. At the option of the Board, a stop-transfer order against such Common Shares may be placed on the stock books and records of the Corporation and a legend, indicating that the stock may not be pledged, sold or otherwise transferred unless an opinion of counsel is provided stating that such transfer is not in violation of any applicable law or regulation, may be stamped on the certificates representing such Common Shares in order to assure an exemption from registration. The Board may also require such other documentation as may from time to time be necessary to comply with United States' federal and state securities laws. The Corporation has no obligation to undertake registration of Options or the Common Shares issuable upon the exercise of the Options.

Withholding

- 4.5 To the extent the exercise of an Option hereunder gives rise to any tax or other statutory withholding obligation (including, without limitation, income and payroll withholding taxes imposed by any jurisdiction), the Board may implement appropriate procedures to ensure that the tax withholding obligations are met. These procedures may include, without limitation, increased withholding from an Optionee's regular compensation, cash payments by an Optionee, or the sale of a portion of the Common Shares acquired pursuant to the exercise of an Option, which sale may be required and initiated by the Board. Unless otherwise determined by the Board, any such procedure, including offering choices among procedures, will be applied consistently with respect to all similarly situated Optionees in the Plan, except to the extent any procedure may not be permitted under the laws of the applicable jurisdiction.

Any Common Shares of a Participant that are sold by the Corporation, or by a broker engaged by the Corporation (the "**Broker**"), to fund such withholding obligations will be sold as soon as practicable in transactions effected on the Exchange. In effecting the sale of any such Common Shares, the Corporation or the Broker will exercise its sole judgment as to the timing and manner of sale and will not be obligated to seek or obtain a minimum price. Neither the Corporation nor the Broker will be liable for any loss arising out of any sale of such Common Shares including any loss relating to the manner or timing of such sales, the prices at which the Common Shares are sold or otherwise. In addition, neither the Corporation nor the Broker will be liable for any loss arising from a delay in transferring any Common Shares to a Participant. The sale price of Common Shares sold on behalf of Participants will fluctuate with the market price of the Common Shares and no assurance can be given that any particular price will be received upon any such sale.

ARTICLE 5 GENERAL

Employment and Services

- 5.1 Nothing contained in the Plan will confer upon or imply in favour of any Optionee any right with respect to office, employment or provision of services with the Corporation, or interfere in any way with the right of the Corporation to lawfully terminate the Optionee's office, employment or service at any time pursuant to the arrangements pertaining to same. Participation in the Plan by an Optionee is voluntary.

Rights of Optionees

- 5.2 An Optionee shall have no rights whatsoever as a shareholder of the Corporation prior to the exercise of Options which the Optionee shall have taken up and paid for.

Notice

- 5.3 Each notice, demand or communication required or permitted to be given under this Plan will be in writing and will be delivered in person, by registered mail or e-mail to the person to whom it is addressed, and the date of delivery of such notice, demand or communication will be the date of receipt by the addressee and if delivered by e-mail receipt shall be deemed to be given when an electronic confirmation of delivery has been obtained by the sender.

No Representation or Warranty

- 5.4 The Corporation makes no representation or warranty as to the future market value of Common Shares issued in accordance with the provisions of the Plan or to the effect of the *Income Tax Act* (Canada) or any other taxing statute governing the Options or the Common Shares issuable thereunder or the tax consequences to a Service Provider. Compliance with applicable securities laws as to the disclosure and resale obligations of each Participant is the responsibility of each Participant and not the Corporation.

Interpretation and Governing Law

- 5.5 The Plan will be governed and construed in accordance with the laws of the Province of British Columbia.

Compliance with Applicable Law

- 5.6 If any provision of the Plan or any agreement entered into pursuant to the Plan contravenes any law or any order, policy, by-law or regulation of any regulatory body or Exchange having authority over the Corporation or the Plan then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

Effective Date and Duration of the Plan

- 5.7 Subject to §6.8, the Plan becomes effective on the Effective Date and Options may be granted immediately thereafter. Any Options granted subsequent to the Effective Date but prior to the approval of the Plan by the shareholders of the Corporation, as contemplated in §6.8 shall not be exercisable until such approval is obtained and, if such approval is not obtained, such Options shall be immediately cancelled. The Plan shall remain in full force and effect until such time as the Board shall terminate the Plan, and for so long thereafter as Options remain outstanding in favour of any Participant.

Approval of Plan

- 5.8 The establishment of the Plan shall be subject to approval of the shareholders of the Corporation. All Options granted subsequent to such approval shall not require approval of the shareholders unless such approval is required by the regulatory authorities or the Exchange having jurisdiction over the affairs of the Corporation. The obligation of the Corporation to sell and deliver Option Shares in accordance with the Plan is subject to the approval of any governmental authority having jurisdiction or any Exchange on which the Common Shares are listed for trading which may be required in connection with the authorization, issuance or sale of such Option Shares by the Corporation. If any Option Shares cannot be issued to any Optionee for any reason including, without limitation, the failure to obtain such approval, then the obligation of the Corporation to issue such Shares shall terminate and any exercise price paid by an Optionee to the Corporation shall be returned to the Optionee.

STOCK OPTION PLAN

OPTION COMMITMENT

Reference is made to the stock option plan dated for reference *, 2012, as may be amended from time to time (the “**Plan**”) of MC Partners Inc. (the “**Corporation**”). Capitalized terms used herein that are not otherwise defined have the meanings given to them in the Plan.

Notice is hereby given that, effective this _____ day of _____, _____ (the “**Effective Date**”) the Corporation has granted to _____ (the “**Optionee**”), an option (the “**Option**”) to acquire _____ Common Shares (“**Option Shares**”) up to 5:00 p.m. Vancouver Time on the _____ day of _____, 20____ (the “**Expiry Date**”) at an Exercise Price of \$_____ per share.

At the date of grant of the Option, the Corporation is classified as a Tier 2 Issuer under Exchange Policies.

[If vesting schedule applies, insert the following:]

Vesting of Option Shares

The Option Shares will vest and may be exercised as follows:

[insert appropriate vesting schedule]

[In the event that the Corporation intends there to be an earlier expiry date should the Optionee cease to provide services to the Corporation, insert those provisions below:]

Early Expiration of the Option

[insert expiry provisions]

Such other terms and conditions of the Option are governed in accordance with terms and conditions of the Plan which are hereby incorporated herein and form a part hereof.

Exercise of Option

To exercise your Option, deliver a written notice specifying the number of Option Shares you wish to acquire, together with a certified cheque, wire transfer or bank draft payable to the Corporation for the aggregate Exercise Price. A certificate for the Option Shares so acquired will be issued by the transfer agent as soon as practicable thereafter and will bear a minimum four month non-transferability legend from the Effective Date and any other legends as required under applicable securities legislation. While the Corporation is a Capital Pool Company, no Option granted pursuant to the Plan may be exercised before completion of the Qualifying Transaction unless the Optionee agrees in writing to deposit the Shares acquired into escrow until the issuance of the Final Exchange Bulletin (as defined in the CPC Policy).

Acknowledgements

The Corporation and the Optionee represent that the Optionee is a bona fide Service Provider under the terms and conditions of the Plan and is entitled to receive Options under the Exchange Policies.

The Board, Corporation and Optionee agree that sections 3.10 and 3.11 of the Plan are acknowledged and understood and that the Optionee shall be entitled to such provisions of the Plan along with all of the other terms and conditions.

The Optionee acknowledges that if, in connection with the exercise of an Option, the Corporation is required to deduct or withhold any amount by reason of any required source deductions which the Corporation is required by law or regulation of any governmental authority whatsoever to remit in connection with the Plan, an Option Commitment, a grant or exercise of an Option or any issuance or delivery of Option Shares, the Corporation may implement any or all of the procedures enumerated in the Plan to ensure that the withholding and deduction obligations are met.

By signing this Option Commitment, the Optionee acknowledges that the Optionee has received and read and understands and agrees with all of the provisions of this Option Commitment and the Plan, and further acknowledges that he has had the opportunity to obtain independent legal advice with respect to them. The Optionee hereby acknowledges and agrees that either such advice has been obtained or the right to obtain such advice has been waived by the Optionee, and that this Agreement and the Plan constitute binding legal agreements.

By signing this Option Commitment, the Optionee hereby acknowledges receipt of this Option Commitment and hereby consents to the Corporation's collection, use and disclosure of their personal information of the purposes of the Corporation's grant of the Option evidenced by this Option Commitment. The Optionee further acknowledges that, from time to time, the Corporation may be required to disclose such personal information to securities regulatory authorities and stock exchanges and, by providing such personal information to the Corporation, the Optionee hereby expressly consents to such disclosure.

Dated as of the _____ day of _____, 20_____.

MC PARTNERS INC.

Per: _____
Authorized Signatory

SIGNED, SEALED AND DELIVERED by)
(OPTIONEE) in the presence of:)
)
)
_____)
(Signature of Witness))
)
_____)
(Name of Witness))
)
_____)
(Address))
)
_____)
(Address))
_____)
(Occupation))

OPTIONEE