

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this "**Agreement**") is entered into effective as of April 8th, 2018 (the "**Effective Date**") between Mountain Lake Minerals Inc., a corporation existing under the laws of the Province of British Columbia ("**Licensee**"), and Phenome One Corp., a corporation existing under the laws of Canada ("**Licensor**") (Licensee and Licensor together referred to as the "**Parties**" and each, as a "**Party**").

WHEREAS:

- A. Licensor is a full service cannabis farming company focused on elite strain selective breeding;
- B. Licensor has developed, tested and bred the Elite Cultivars and owns all Intellectual Property Rights in and to the Elite Cultivars;
- C. Licensee is a cannabis cultivation company in the active review stage with Health Canada with a compliant build out well under way at their facility in Lake Country, BC. Once compliant and a Licensed Producer under the Cannabis Act, the Licensee plans to register, cultivate, breed and sell Phenome One strains as flower and plants
- D. Licensor desires to grant to Licensee, and Licensee desires to obtain from Licensor, a license to use the Licensed Property to develop and commercialize the Products, subject to the terms and conditions of this Agreement; and
- E. Licensor has already transferred or made available to Licensee certain Licensed Property, which Licensed Property the Parties intend to be governed by this Agreement to the same extent as if this this Agreement had been binding on the Parties as at the time such Licensed Property was first transferred or made available to Licensee.

ARTICLE 1 DEFINITIONS

- 1.1** "**Affiliate**" means, with respect to a particular Party, a person, corporation, partnership, or other entity that controls, is controlled by or is under common control with such Party. For the purposes of this definition, the word "control" (including, with correlative meaning, the terms "controlled by" or "under the common control with") means the actual power, either directly or indirectly through one or more intermediaries, to direct or cause the direction of the management and policies of such entity, whether by the ownership of more than fifty percent (50%) of the voting stock of such entity, or by contract or otherwise.
- 1.2** "**Approval Date**" means the date upon which Licensee receives all necessary approvals from the TSX Venture Exchange for entry into and performance of its obligations under this Agreement, including the issuance of Shares to Licensor;

- 1.3 “Calendar Quarter”** means a period of three (3) consecutive months ending March 31, June 30, September 30, or December 31.
- 1.4 “Calendar Year”** means a period of twelve (12) consecutive months ending on December 31.
- 1.5 “Change of Control”** means:
- (a) the acquisition, directly or indirectly, by any person or group of persons acting jointly or in concert, as such terms are defined in the Securities Act, British Columbia, of outstanding voting shares of the Licensee which, when added to all other voting shares of the Licensee at the time held directly or indirectly by such person or persons acting jointly or in concert, constitutes for the first time in the aggregate 50% or more of the outstanding voting shares of the Licensee;
 - (b) the consummation of a sale of all or substantially all of the assets of the Licensee;
 - (c) the consummation of a reorganization, plan of arrangement, merger or other transaction which has substantially the same effect as Section 1.5(a) or 1.5(b);
 - (d) a majority of the board of directors of Licensee ceases to be composed of individuals (i) who were members of such board on the Effective Date, (ii) whose election or nomination to such board was approved by individuals referred to in clause (i) above constituting at the time such election or nomination at least a majority of such board, or (iii) whose election or nomination to such board was approved by individuals referred to in clause (i) or (ii) above constituting at the time of such election or nomination at least a majority of such board; or
 - (e) the Executive Officer of Licensee as at the Effective Date ceases, for any reason, to serve as the Executive Officer of Licensee and is not replaced within 60 days thereafter by a new Executive Officer acceptable to Licensor.
- 1.6 “CI Policy”** has the meaning set out in Section 11.3.
- 1.7 “Commercialization”** means the marketing, promotion, sale and/or distribution of Products and all activities and conduct relating thereto. **“Commercialize”** has a correlative meaning.
- 1.8 “Confidential Information”** means all information (whether written, oral, electronic, visual, tangible, or other form) and materials that are disclosed by one Party to the other Party prior to the Effective Date or during the Term, provided that all information disclosed in tangible form is designated as confidential by the use of an appropriate stamp or legend and information disclosed in any other form is identified as confidential at the time of disclosure.
- 1.9 “Controlled”** means, with respect to any material, information or intellectual property right, that the Party owns or has a license to such material, information or intellectual property right and has the ability to grant to the other Party a license, sublicense, or

access (as appropriate) to, such material, information or intellectual property as provided for herein without violating the terms of any agreement or other arrangements with any Third Party existing at the time such Party would be first required hereunder to grant the other Party such license, sublicense, or access. **“Control”** has a correlative meaning.

- 1.10 **“Cultivars”** means the Elite Cultivars and the Hybrid Cultivars, or any of them.
- 1.11 **“Development”** means all activities and conduct that relate to (a) obtaining, maintaining, or expanding Regulatory Approval of a Product or (b) developing the ability to manufacture clinical and commercial quantities of a Product. **“Develop”** has a correlative meaning.
- 1.12 **“Dollars” or “\$”** means the legal tender of Canada.
- 1.13 **“Effective Date”** means April 8th, 2018.
- 1.14 **“Elite Cultivars”** means: (a) the cannabis production cultivars listed in Schedule A, as amended from time to time; and (b) Phenome OG Hybrid Cultivars.
- 1.15 **“Elite IP”** has the meaning set out in Section 0.
- 1.16 **“Elite Products”** means products of any kind, including flower, oils and extracts, that are comprised of or include any Elite Cultivar or plant material of any Elite Cultivar.
- 1.17 **“Executive Officer”** means, with respect to each Party, the Chief Executive Officer or President of such Party.
- 1.18 **“Facility”** means Licensee’s indoor propagation, cultivation, harvest or processing and extraction facilities and the outdoor cultivation fields located at Rock Creek, BC, or such other facility as may be approved in writing by Licensor.
- 1.19 **“Gross Sales”** means the gross invoice price of Product sold or otherwise disposed of by Licensee or its Affiliates, prior to deductions of any kind.
- 1.20 **“Hybrid Cultivars”** means any cannabis production cultivar that is a derivative or hybrid of an Elite Cultivar other than Phenome OG, which derivative or hybrid was made by or on behalf of Licensee or its Affiliate. For greater certainty, Hybrid Cultivars does not include Phenome OG Hybrid Cultivars.
- 1.21 **“Hybrid IP”** has the meaning set out in Section 9.1(a). Any Phenome cultivar bred with any other Phenome cultivar will not be classified as Hybrid. A hybrid by definition, as it relates to this agreement, will consist of a Phenome cultivar bred with an exotic cultivar outside of the Phenome library.
- 1.22 **“Hybrid Products”** means products or materials of any kind, including flower, oils and extracts, that are comprised of or include any Hybrid Cultivar or plant material of any Hybrid Cultivar.

- 1.23** “**Indemnified Party**” has the meaning set out in Section 12.3.
- 1.24** “**Indemnifying Party**” has the meaning set out in Section 12.3.
- 1.25** “**Insolvency Event**” means circumstances under which a Party (i) has a receiver or similar officer appointed over all or a material part of its assets or business; (ii) passes a resolution for winding-up of all or a material part of its assets or business (other than a winding-up for the purpose of, or in connection with, any solvent amalgamation or reconstruction) or a court enters an order to that effect; (iii) has entered against it an order for relief recognizing it as a debtor under any insolvency or bankruptcy laws (or any equivalent order in any jurisdiction); or (iv) enters into any composition or arrangement with its creditors with respect to all or a material part of its assets or business (other than relating to a solvent restructuring).
- 1.26** “**Intellectual Property Rights**” means, with respect to any product, material or information, all Know-How and intellectual property rights (including copyright, Patent and trademark rights), whether now known or hereafter devised in and to, and any and all materials of any sort utilizing or any rights arising out of, such product, material or information, and all goodwill that is attached or may become attached to such product, material or information.
- 1.27** “**Know-How**” means inventions, discoveries, know-how, trade secrets, information, techniques, data, formulas, procedures, and results, including feed and environmental controls, farming and agricultural techniques, feed and fertilizer formulae and schedules, and nutrient mixes and schedules.
- 1.28** “**Licensee Indemnitees**” has the meaning set out in Section 12.1.
- 1.29** “**Licensed Property**” means the Cultivars, Phenome Technology and Materials that are provided to Licensee by Licensor under this Agreement. For greater certainty, Licensed Property does not include Products.
- 1.30** “**Licensed Rights**” has the meaning set out in Section 2.1.
- 1.31** “**Licensor CI**” means Confidential Information Controlled by the Licensor.
- 1.32** “**Licensor Indemnitees**” has the meaning set out in Section 12.2.
- 1.33** “**Losses**” has the meaning set out in Section 12.1.
- 1.34** “**Materials**” means all equipment, software and physical material of any kind that is Controlled by Licensor or its Affiliate and is reasonably necessary or useful in connection with the propagation, cultivation, harvest or processing of Cultivars.
- 1.35** “**Offer**” has the meaning set out in Section 3.1(a).
- 1.36** “**Option Cultivar**” has the meaning set out in Section 3.1(a).

- 1.37** “**Option Materials**” has the meaning set out in Section 3.1(a).
- 1.38** “**Patents**” means (a) patents, re-examinations, reissues, renewals, extensions and term restorations and (b) pending applications for patents, including provisional applications, continuations, continuations-in-part, divisional and substitute applications, inventors’ certificates, and extensions, and (c) foreign counterparts of any of the foregoing.
- 1.39** “**Phenome IP**” means the Elite IP and all other Intellectual Property that is Controlled by Phenome or its Affiliate and is reasonably necessary or useful in connection with the propagation, cultivation, harvest or processing of Cultivars.
- 1.40** “**Phenome Know-How**” means all Know-How that is Controlled by Phenome or its Affiliate and is reasonably necessary or useful in connection with the propagation, cultivation, harvest or processing of Cultivars.
- 1.41** “**Phenome OG**” means the Elite Cultivar named and listed in Schedule A as Phenome OG.
- 1.42** “**Phenome OG Hybrid Cultivars**” means any cannabis production cultivar that is a derivative or hybrid of Phenome OG, which derivative or hybrid was made by or on behalf of Licensee or its Affiliate.
- 1.43** “**Phenome OG Materials**” has the meaning set out in Section 3.2.
- 1.44** “**Phenome Technology**” means the Phenome Know-How and the Phenome IP.
- 1.45** “**Prime Rate**” means the annual rate of interest designated by Bank of Montreal as its “prime rate” for Canadian dollar commercial loans to customers in Canada;
- 1.46** “**Products**” means Elite Products and Hybrid Products, or any of them.
- 1.47** “**Purchaser**” has the meaning set out in Section 3.1(a).
- 1.48** “**Recipient**” has the meaning set out in Section 11.2.
- 1.49** “**Regulatory Approval**” means all approvals necessary for the manufacture, marketing, importation, exportation and sale of a Product for one or more indications and in a country or regulatory jurisdiction, which may include satisfaction of all applicable regulatory and notification requirements, but which will exclude any pricing and reimbursement approvals.
- 1.50** “**Regulatory Authority**” means, in a particular country or regulatory jurisdiction, any applicable governmental authority involved in granting Regulatory Approval and/or, to the extent required in such country or regulatory jurisdiction, pricing or reimbursement approval of a Product in such country or regulatory jurisdiction.

- 1.51 **“Regulatory Filings”** means all applications, filings, dossiers and the like submitted to a regulatory authority in a country for the purpose of obtaining Regulatory Approval from that regulatory authority in such country.
- 1.52 **“Reversion Notice”** has the meaning set out in Section 3.2.
- 1.53 **“Royalty Payments”** has the meaning set out in Section 7.2.
- 1.54 **“Shares”** means common shares in the share capital of Licensee.
- 1.55 **“Taxes”** has the meaning set out in Section 8.5(a).
- 1.56 **“Term”** has the meaning set out in Section 13.1.
- 1.57 **“Third Party”** means any person or entity other than Licensor, Licensee, or their respective Affiliates.
- 1.58 **“Withholding Tax Action”** has the meaning set out in Section 8.5(c).

ARTICLE 2 LICENSE

- 2.1 **Licensed Rights.** Licensor hereby grants to Licensee during the Term, the revocable, non-transferrable, non-exclusive, non-assignable, non-sub-licensable, indivisible right and license to use the Licensed Property as follows:
- (a) to propagate, cultivate, harvest and process Elite Cultivars at the Facility, and Develop, manufacture, produce, use and Commercialize Elite Products; and
 - (b) to breed Cultivars at the Facility and develop Hybrid Cultivars and Phenome OG Hybrid Cultivars, and Develop, manufacture, produce, use and Commercialize Hybrid Products,
- (collectively, the **“Licensed Rights”**). Licensee will not, nor will Licensee permit others to, grow or develop Cultivars other than at the Facility or to conduct genotype or phenotype analyses on or reverse engineer any Elite Cultivar. Licensee will use Licensee’s best efforts to exercise all Licensed Rights, at all times in accordance with this Agreement, and will protect, to the best of its ability, the Licensed Rights granted to Licensee hereunder.
- 2.2 **No Non-Permitted Use.** Licensee hereby covenants that it will not, nor will it cause or permit any Affiliate to, knowingly use, directly or indirectly, any Licensed Property for any purposes other than those expressly permitted by this Agreement.
- 2.3 **No Other Licenses.** Neither Party grants to the other Party any rights or licenses in or to any intellectual property, whether by implication, estoppel, or otherwise, other than the license rights that are expressly granted under this Agreement.

2.4 Subcontractors. Licensee may perform any of its Development or Commercialization activities under this Agreement through one or more Third Party contractors or consultants, provided that (a) Licensee remains responsible for the performance of such activities by such contractors and consultants, (b) the contractor or consultant undertakes in writing obligations of confidentiality and non-use regarding Confidential Information that are substantially the same as those undertaken by the Parties pursuant to Article 10 hereof, and (c) the contractor or consultant agrees in writing to assign to Licensor all Know-How, Patents, Regulatory Filings and Regulatory Approvals generated, filed, or obtained in the course of performing any such Development or Commercialization work. Licensee will ensure that each Third Party agreement entered into by Licensee or its Affiliate with respect to any Product contains provisions permitting such Third Party agreement to be assigned to Licensor.

ARTICLE 3 CULTIVAR OWNERSHIP RIGHTS AND RESTRICTIONS

3.1 Licensee Right of First Refusal.

- (a) If Licensor receives a bona fide offer from an independent Third Party dealing at arm's length with the Licensor (the "**Purchaser**") to purchase or license exclusively from Licensor any Elite Cultivar (the "**Option Cultivar**") and any Phenome Technology and Materials necessary or useful in connection with such Option Cultivar (such Phenome Technology and Materials collectively with the Option Cultivar, the "**Option Materials**"), which offer Licensor desires to accept, then, subject to Section 3.2, Licensor will first offer ("**Offer**") the Option Materials in writing to Licensee upon terms no less favorable than those offered to by the Purchaser.
- (b) If, within a period of 30 days of the receipt of the Offer, Licensee notifies Licensor in writing that Licensee will accept the Offer, then the Parties will be bound to complete the transaction on the terms and conditions of the Offer.
- (c) If Licensee fails to notify Licensor before the expiration of the period specified in Section 3.1(b) that it will accept the Offer, then Licensor may sell or license the Option Materials to the Purchaser at the price and on the terms and conditions specified in the Offer for a period of 60 days, and, promptly following completion of any such sale or provision of any such license to the Purchaser, as applicable: (i) Licensee will return the Option Materials to Licensor; (ii) the Option Materials will no longer be Licensed Property governed by this Agreement; and (iii) Licensee will have no further right or interest in or to the Option Materials under this Agreement or otherwise.

3.2 Phenome OG Reversion Right. Section 3.1(a) will not apply to Phenome OG or Phenome OG Hybrid Cultivars and Licensor may, at any time at its sole discretion upon written notice to Licensee (the "**Reversion Notice**"), remove Phenome OG or any Phenome OG Hybrid Cultivar along with any Phenome Technology and Materials necessary or useful in connection with Phenome OG or such Phenome OG Hybrid

Cultivar (collectively, the “**Phenome OG Materials**”) from Licensed Property. Promptly upon receipt of the Reversion Notice: (i) Licensee will return the Phenome OG Materials to Licensor; (ii) the Phenome OG Materials will no longer be Licensed Property governed by this Agreement; and (iii) Licensee will have no further right or interest in or to the Phenome OG Materials under this Agreement or otherwise.

- 3.3 Hybrids.** If Licensor and Licensee mutually agree in writing to sell or license to a Third Party any Hybrid Cultivar and any Hybrid IP necessary or useful in connection with such Hybrid Cultivar, then the Parties will complete the transaction on and subject to terms mutually agreed to by the Parties and will share in any revenue or proceeds otherwise received through such sale or licensing arrangement on a 50/50 basis.

ARTICLE 4 DEVELOPMENT AND COMMERCIALIZATION

- 4.1 General.** Licensee will have sole responsibility and decision-making authority for Development and Commercialization activities. As between the Parties, Licensee will be responsible for all costs and expenses associated with any Development or Commercialization activities.
- 4.2 Reports.** Licensee will keep Licensor fully informed regarding the progress and results of the Development and Commercialization activities conducted by or on behalf of Licensee or its Affiliate. Within sixty (60) days after the end of each Calendar Quarter, Licensee will provide Licensor with a written report that summarizes, in reasonable detail, all Development and Commercialization activities performed during such Calendar Quarter. Licensee will also promptly provide Licensor with any additional information reasonably requested by Licensor regarding Development or Commercialization of any Product.
- 4.3 Standards of Conduct.** Licensee will perform, and will ensure that its Affiliates and Third Party contractors perform, all Development and Commercialization activities in good scientific and ethical business manner and in compliance with applicable laws, rules and regulations.

ARTICLE 5 MANUFACTURE AND SUPPLY

- 5.1 Manufacturing Responsibility.** As between the Parties, Licensee will be solely responsible for the manufacturing of Products in bulk and finished form and for all costs and expenses associated with manufacturing activities.
- 5.2 Supply and Transfer of Licensed Property.**
- (a) As at the Effective Date, Licensor has transferred or supplied to Licensee, on a confidential basis and on the understanding that Licensor owns all Intellectual Property Rights and any other rights in and to same, the Licensed Property described in Schedule B. Licensor will transfer or supply to Licensee such additional Licensed Property as mutually agreed between the Parties from time to

time during the Term, and will update Schedule B or otherwise keep a detailed and itemized inventory of all Licensed Property at all times throughout the Term.

- (b) Licensee acknowledges that there are no representations or warranties of Licensor of any kind, express or implied, with respect to the Licensed Property and Licensee is receiving the Licensed Property “AS-IS”, “WHERE-IS” and “WITH ALL FAULTS”. Licensee will use the Licensed Property solely in accordance with and subject to the rights and licenses granted to Licensee under this Agreement. Licensee will not transfer the Licensed Property to any Third Party, other than a Third Party contractor or collaborator performing services (including manufacturing) on behalf of Licensee or its Affiliate in support of the permitted purposes set out above under this Section 5.2, *provided* that (1) if such Third Party contractor or collaborator will be performing manufacturing services, Licensee will obtain Licensor’s prior written consent, not to be unreasonably withheld or delayed, before such transfer, and (2) such Third Party contractor or collaborator will agree in writing to restrict the use and further transfer of such Licensed Property as required by this Agreement.

ARTICLE 6 FACILITY

6.1 Facility Security. Licensee will ensure that:

- (a) the Facility is safe, secure, monitored and guarded at all times;
- (b) access to the Facility will require a security access card; and
- (c) each visitor to the Facility who is not bound in writing by non-disclosure and invention assignment obligations in accordance with Section 9.3 will be required to sign in and will have an escort at all times during their visit.

ARTICLE 7 PAYMENTS AND OTHER CONSIDERATION

7.1 Cash Payments and Equity Interest. In consideration for the rights granted to Licensee hereunder, Licensee will:

- (a) issue to Licensor a total of 10,000,000 fully paid and non-assessable Shares as follows:
 - (i) 2,500,000 Shares on the Approval Date;
 - (ii) 2,500,000 Shares on or before the date that is three months after the Effective Date;
 - (iii) 2,500,000 Shares on or before the date that is six months after the Effective Date; and

- (iv) 2,500,000 Shares on or before the date that is nine months after the Effective Date; and
- (b) pay to Licensor a total of \$250,000 as follows:
 - (i) \$50,000 on the Approval Date;
 - (ii) \$100,000 on or before the date that is three months after the Effective Date; and
 - (iii) \$100,000 on or before the date that is six months after the Effective Date.

7.2 Royalties. Licensee will make non-refundable, non-creditable royalty payments to Licensor in accordance with Article 8 equal to five percent (5%) of Gross Sales of Products (the “**Royalty Payments**”).

ARTICLE 8 PAYMENT; REPORTS; AUDITS

8.1 Licensee Quarterly Payments and Reports.

- (a) For each Calendar Quarter, Licensee will calculate and report to Licensor Royalty Payments owed by Licensee to Licensor under Section 7.2. Licensee will pay all such Royalty Payments within sixty (60) days after the end of each Calendar Quarter and will deliver such Royalty Payments concurrently with a written report setting out all sales of the Products for which invoices were sent during such Calendar Quarter, each such written report stating:
 - (i) Gross Sales of Products by Licensee and its Affiliates during the applicable Calendar Quarter;
 - (ii) an itemized calculation of Gross Sales for the applicable Calendar Quarter; and
 - (iii) a calculation of the amount of Royalty Payment due on such Gross Sales pursuant to Section 7.2.

8.2 Accounting and Records. Licensee will keep, and will cause its Affiliates to keep, complete, clear, and accurate books of accounts and records, including financial statements prepared under Canadian GAAP, and Gross Sales for a period of at least three (3) years after the relevant payment is owed pursuant to this Agreement, in sufficient detail to determine and establish the amounts payable incurred under this Agreement, and compliance with the other terms and conditions of this Agreement. Licensee will permit its books and records to be examined by an independent accounting firm selected by Licensor to verify reports provided pursuant to Section 8.1. Such audit will not be performed more frequently than once per Calendar Year nor more frequently than once with respect to records covering any specific period of time. Such audit will be at Licensor’s expense, except in the event that the results of any such audit reveal an

underpayment of Royalty Payments or other payments to Licensor under this Agreement of five percent (5%) or more over the period being audited, in which case Licensee will be responsible for audit fees for such audit.

8.3 Method of Payment. All payments due to Licensor under this Agreement will be paid in Dollars by wire transfer to a bank designated in writing by Licensor.

8.4 Foreign Exchange. In the case of Gross Sales outside Canada received in a currency other than Dollars, the rate of exchange to be used in computing the amount of currency equivalent in Dollars will be the rate of exchange used by Licensee or its Affiliate for its own financial reporting purposes in connection with its other products, which will be consistent with Canadian GAAP. Upon request by Licensor, Licensee will provide Licensor with the applicable exchange rate used by Licensee or its Affiliate with respect to any report.

8.5 Taxes.

(a) Licensee will be solely liable for all income and other taxes (including interest) (“**Taxes**”) imposed upon any payments made by Licensee to Licensor under this Agreement.

(b) If applicable law requires the withholding of Taxes, Licensee will, subject to Section 8.5(c), make such withholding payments and will subtract the amount thereof from the applicable payment due to Licensor. Licensee will submit to Licensor appropriate proof of payment of the withheld Taxes as well as the official receipts within a reasonable period of time. Licensee will provide Licensor reasonable assistance in order to allow Licensor to obtain the benefit of any present or future treaty against double taxation which may apply to the payments.

(c) Notwithstanding Section 8.5(b), if an incremental withholding or deduction obligation arises as a result of any tax, corporate restructuring or change of place of incorporation by Licensee, or failure by Licensee to comply with applicable law or filing or record retention requirements (a “**Withholding Tax Action**”), then the sum payable by Licensee (in respect of which such deduction or withholding is required to be made) will be increased to the extent necessary to ensure that Licensor receives a sum equal to the sum that it would have received had no such Withholding Tax Action occurred. Otherwise, the sum payable by Licensee (in respect of which such deduction or withholding is required to be made) will be made to Licensor after deduction of the amount required to be so withheld or deducted.

8.6 Late Payments. Any Royalty Payments or other payments or portions thereof due hereunder that are not paid on the date such payments are due under this Agreement will bear interest at a rate equal to the lesser of: (a) two (2) percentage points above Prime Rate at 12:01 a.m. on the first day of each Calendar Quarter in which such payments are

overdue; or (b) the maximum rate permitted by applicable law, in each case calculated on the number of days such payment is delinquent, compounded monthly.

ARTICLE 9 INTELLECTUAL PROPERTY

9.1 Ownership of Intellectual Property.

Licensor Controls all Intellectual Property Rights in and to the Elite Cultivars and Elite Products (the “**Elite IP**”). Nothing contained herein will be construed as an assignment or grant to Licensee of any title or ownership interest in or to the Elite IP and the Parties agree that the Elite IP is the sole and exclusive property of the Licensor. Licensee will not acquire any right, title or interest in any of the Elite IP and Licensee hereby irrevocably assigns and transfers to Licensor any right, title and interest that it may acquire in any of the Elite IP as a result of the exercise of its rights under this Agreement.

- (a) Licensor and Licensee will jointly Control all Intellectual Property Rights in and to the Hybrid Cultivars and the Hybrid Products (the “**Hybrid IP**”).

9.2 Defense of Infringement Actions.

- (a) If either Party becomes aware of any potential infringement of Third Party intellectual property rights via the Development, manufacture, production, use, or Commercialization of a Product, then such Party will promptly notify the other Party of any such potential infringement and will provide all information in such Party’s possession concerning such potential infringement. The Parties will discuss such information and decide how to handle such matter.
- (b) If Licensee and/or one or more Licensor Indemnitees are named as defendant(s) in a patent infringement suit filed by a Third Party concerning the Development, manufacture, production, use, or Commercialization of Products, then Licensee will defend such suit at its own cost and will indemnify and hold the Licensor Indemnitees harmless against any such patent or other infringement suits, and any claims, losses, damages, liabilities, expenses, including reasonable attorneys’ fees and costs, that may be incurred by the Licensor Indemnitees therein or in settlement thereof. Any and all settlements that restrict the scope or enforceability of the Phenome Technology must be approved by Licensor, in its sole and absolute discretion, before execution by Licensee.

- ### **9.3 Personnel Obligations.**
- Prior to receiving any Confidential Information of Licensor or beginning work under this Agreement relating to the Licensed Property or any Licensed Rights, each employee, agent or independent contractor of Licensee or its Affiliate will be bound in writing by non-disclosure and invention assignment obligations including:
- (a) promptly reporting any invention, discovery, process or other intellectual property right;
 - (b) assigning (or, in the case of contractors, assigning or licensing) to Licensee all of his or her right, title and interest in and to any invention, discovery, process or other intellectual property right;
 - (c) cooperating in the preparation, filing, prosecution,

maintenance and enforcement of any Patent; (d) performing all acts and signing, executing, acknowledging and delivering any and all documents required for effecting the obligations and purposes of this Agreement; and (e) abiding by the obligations of confidentiality and non-use set out in Article 11.

ARTICLE 10
REPRESENTATIONS, WARRANTIES, AND COVENANTS

10.1 Mutual Representations and Warranties. Each Party hereby represents and warrants to the other Party that, as of the Effective Date:

- (a) Such Party is a corporation or entity duly organized and validly existing under the laws of the state or other jurisdiction of its incorporation or formation;
- (b) The execution, delivery, and performance of this Agreement by such Party has been duly authorized by all requisite corporate action;
- (c) Such Party has the corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and such performance does not conflict with or constitute a breach of any agreement of such Party with a Third Party; and
- (d) Such Party has the right to grant the rights and licenses described in this Agreement.

10.2 Disclaimer. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, (A) THE LICENSED PROPERTY AND INTELLECTUAL PROPERTY RIGHTS PROVIDED BY LICENSOR ARE PROVIDED “AS IS”, AND (B) EACH PARTY EXPRESSLY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION THE WARRANTIES OF DESIGN, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT OR NON-MISAPPROPRIATION OF THE INTELLECTUAL PROPERTY RIGHTS OF THIRD PARTIES.

10.3 Limitation of Liability. NEITHER PARTY WILL BE ENTITLED TO RECOVER FROM THE OTHER PARTY ANY INCIDENTAL, INDIRECT, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES IN CONNECTION WITH THIS AGREEMENT, EACH PARTY’S PERFORMANCE OR LACK OF PERFORMANCE HEREUNDER, OR ANY LICENSE GRANTED HEREUNDER, EXCEPT FOR CASES OF FRAUD OR INTENTIONAL MISCONDUCT, OR DAMAGES ARISING FROM A BREACH OF ARTICLE 11. THE FOREGOING WILL NOT LIMIT EITHER PARTY’S INDEMNIFICATION OBLIGATIONS HEREUNDER.

ARTICLE 11 CONFIDENTIALITY

- 11.1 Confidentiality.** During the Term and, with respect to Licensor CI, indefinitely thereafter, or, with respect to any other Confidential Information, for seven (7) years thereafter, in each case subject to Sections 11.2, 11.3 and 11.4, each Party: (a) will maintain in confidence all Licensor CI or other Confidential Information of the other Party, as applicable, (b) will not use such Licensor CI or other Confidential Information, as applicable, for any purpose except as permitted by this Agreement and (c) will not disclose such Licensor CI or other Confidential Information, as applicable, to anyone. Each Party will ensure that such Party's Affiliates, employees, consultants, agents, and subcontractors comply with these obligations. Each Party will notify the other promptly on discovery of any unauthorized use or disclosure of the other's Party's Confidential Information.
- 11.2 Exceptions.** The obligations of confidentiality, non-disclosure, and non-use set out in Section 11.1 will not apply to the extent the receiving Party (the "**Recipient**") can demonstrate that the disclosed information: (a) was in the public domain at the time of disclosure to the Recipient by the other Party, or thereafter entered the public domain, in each case other than as a result of actions of the Recipient, its Affiliate, employee, agent, or subcontractor, in breach of this Agreement; (b) was rightfully known by the Recipient or its Affiliate (as shown by its written records) prior to the date of disclosure to the Recipient by the other Party; or (c) was received by the Recipient or its Affiliate on an unrestricted basis from a Third Party rightfully in possession of such information and not under a duty of confidentiality to the other Party.
- 11.3 Additional Protection of Licensor Confidential Information.** In addition to any other obligations of Licensee with respect to Licensor Confidential Information, Licensee will: (a) apply password and encryption protection to documentary Confidential Information; (b) institute a policy, subject to approval by Licensor, acting reasonably, regarding the protection of Licensor Confidential Information (the "**CI Policy**"); and (c) ensure that all Licensee personnel are trained on and understand the CI Policy.
- 11.4 Authorized Disclosure.** Recipient may disclose Confidential Information belonging to the other Party to the extent such disclosure is reasonably necessary in the following situations:
- (a) Disclosure in response to a valid order of a court or other governmental body;
 - (b) Disclosure to comply with applicable law, including regulations promulgated by securities exchanges;
 - (c) subject to Section 11.5, Regulatory Filings and other filings with Regulatory Authorities, as necessary for the Development or Commercialization of a Product, as required in connection with any filing, application or request for Regulatory Approval, *provided however*, that reasonable measures will be taken to assure confidential treatment of such Confidential Information;

- (d) disclosure to its Affiliates, employees, agents, independent contractors and subcontractors only on a need-to-know basis and solely in connection with the performance of this Agreement, *provided* that each disclosee must be bound in writing by non-disclosure and invention assignment obligations in accordance with Section 9.3 prior to any such disclosure;
- (e) disclosure of the material terms of this Agreement to any bona fide potential or actual investor, investment banker, acquirer, merger partner, collaborator, distributor, or other potential or actual financial partner; *provided* that in connection with such disclosure, the disclosing Party will use all reasonable efforts to inform each disclosee of the confidential nature of such Confidential Information and cause each disclosee to treat such Confidential Information as confidential; and
- (f) disclosure of any Development results or status reports to any bona fide potential or actual investor, investment banker, acquirer, merger partner, collaborator or other potential or actual financial partner; *provided* that (i) each disclosee must be bound by obligations of confidentiality and non-use at least as equivalent in scope as and no less restrictive than those set out in this Article 11 prior to any such disclosure, and (ii) the disclosing Party submits the contents of such proposed disclosure to the other Party at least ten (10) days prior to such disclosure, but the disclosing Party will not be required to disclose the identity of the disclosee.

Notwithstanding the foregoing, if a Party is required to make a disclosure of the other Party's Confidential Information pursuant to Section 11.4(a), 11.4(b) or 11.4(c), it will, except where impracticable, give reasonable advance notice to the other Party of such disclosure and use reasonable efforts to secure confidential treatment of such information. In any event, the Parties agree to take all reasonable action to avoid disclosure of Confidential Information hereunder.

11.5 Publicity; Terms of Agreement.

- (a) The Parties agree that the material terms of this Agreement are the Confidential Information of both Parties, subject to the special authorized disclosure provisions set out in Section 11.4 and this Section 11.5. The Parties will use good faith efforts to make a joint public announcement of the execution of this Agreement in a mutually agreed upon form within ten (10) days following the Effective Date.
- (b) After release of such joint press release, if either Party desires to make a public announcement concerning the material terms of this Agreement that have not been disclosed in such joint press release, or if Licensee desires to make a public announcement concerning any of the Licensed Property or the Products, such Party will give reasonable prior advance notice of the proposed text of such announcement to the other Party for its prior review and approval (except as otherwise provided herein), such approval not to be unreasonably withheld or delayed, except that in the case of a press release or governmental filing required by law (where reasonably advised by the disclosing Party's counsel), the

disclosing Party will provide the other Party with such advance notice as it reasonably can and will not be required to obtain approval therefor. A Party commenting on such a proposed press release will provide its comments, if any, within five (5) business days after receiving the press release for review and the other Party will give good faith consideration to same.

ARTICLE 12 INDEMNIFICATION

- 12.1 Indemnification by Licensor.** Unless otherwise provided herein, Licensor agrees to indemnify, hold harmless, and defend Licensee, its Affiliates, and their directors, officers, employees, and agents (the “**Licensee Indemnitees**”) from and against any and all Third Party suits, claims, actions, demands, liabilities, expenses, and/or losses (including attorneys’ fees, court costs, witness fees, damages, judgments, fines, and amounts paid in settlement) (“**Losses**”) to the extent that such Losses arise out of (a) Licensor’s breach of this Agreement, or (b) the negligence or willful misconduct of Licensor or its Affiliate. Notwithstanding the foregoing, Licensor’s obligation to indemnify, hold harmless, and defend the Licensee Indemnitees will not apply to the extent any Losses arise out of (x) the negligence or willful misconduct of Licensee or its Affiliate, (y) Licensee’s breach of this Agreement or (z) the development, manufacture, distribution, use, testing, promotion, marketing, or sale or other disposition of a Product by or on behalf of Licensee or its Affiliate or agent.
- 12.2 Indemnification by Licensee.** Unless otherwise provided herein, Licensee will indemnify, hold harmless, and defend Licensor, its Affiliates, and their directors, officers, employees, and agents (the “**Licensor Indemnitees**”) from and against any and all Losses, to the extent that such Losses arise out of (a) Licensee’s breach of this Agreement, (b) the negligence or willful misconduct of Licensee or its Affiliate, or (c) the development, manufacture, distribution, use, testing, promotion, marketing, or sale or other disposition of a Product by or on behalf of Licensee or its Affiliate or agent. Notwithstanding the foregoing, Licensee’s obligation to indemnify, hold harmless, and defend the Licensor Indemnitees will not apply to the extent any Losses arise out of (x) the negligence or willful misconduct of Licensor or its Affiliate or (y) Licensor’s breach of this Agreement.
- 12.3 Procedure.** In the event of a claim by a Third Party against a Party entitled to indemnification under this Agreement (“**Indemnified Party**”), the Indemnified Party will promptly notify the other Party (“**Indemnifying Party**”) in writing of the claim and the Indemnifying Party will undertake and solely manage and control, at its sole expense, the defense of the claim and its settlement. The Indemnified Party will cooperate with the Indemnifying Party, including, as requested by the Indemnifying Party, entering into a joint defense agreement. The Indemnified Party may, at its option and expense, be represented in any such action or proceeding by counsel of its choice. The Indemnifying Party will not be liable for any litigation costs or expenses incurred by the Indemnified Party without the Indemnifying Party’s written consent. The Indemnifying Party will not settle any such claim unless such settlement fully and unconditionally releases the

Indemnified Party from all liability relating thereto, unless the Indemnified Party otherwise agrees in writing.

- 12.4 Insurance.** Licensee will procure and maintain, at its sole cost and expense, and cause its Affiliates and Third Party contractors to obtain, at their sole cost and expense, during the Term and for a period of three (3) years thereafter, comprehensive general liability insurance (including, without limitation, product liability insurance, inventory insurance, worker's compensation insurance, operations liability insurance, advertising injury insurance, and intellectual property insurance), to defend and protect the Parties against claims arising out of or in connection with the Licensed Property, the Products and the Development and Commercialization of the Products. Insurance must be obtained from a company reasonably acceptable to Licensors, in an amount consistent with industry standards. Licensee will name Licensors as an additional insured and will provide Licensors with at least 30 days' prior written notice to any termination, cancellation or modification of its insurance program.

ARTICLE 13 TERM AND TERMINATION

- 13.1 Term.** The term of this Agreement will begin on the Effective Date and, unless earlier terminated in accordance with the terms of this Article 13, will continue for so long as Licensee has payment obligations to Licensors under this Agreement (the "**Term**").

13.2 Termination.

- (a) Each Party will have the right to terminate this Agreement upon written notice to the other Party if such other Party materially breaches this Agreement and has not cured such breach to the reasonable satisfaction of the other Party within ninety (90) days (or in the event of a payment breach, thirty (30) days) after notice of such breach from the non-breaching Party.
- (b) Licensors will have the right to terminate this Agreement upon written notice to Licensee if:
 - (i) the Approval Date does not occur on or before the date that is 45 days after the Effective Date;
 - (ii) Gross Sales of Products during the 2019 Calendar Year are equal to \$0.00;
 - (iii) Gross Sales of Products during any two consecutive Calendar Quarters in each Calendar Year after the 2019 Calendar Year are less than \$1,000,000;
or
 - (iv) a Change of Control occurs without the prior written consent of Licensors.
- (c) A Party will have the right to terminate this Agreement upon written notice to the other Party if the other Party incurs an Insolvency Event; *provided*, however, in the case of any involuntary bankruptcy proceeding, such right to terminate will

only become effective if the Party that incurs the Insolvency Event consents to the involuntary bankruptcy or if such proceeding is not dismissed or stayed within thirty (30) days after the filing thereof.

13.3 Effects of Termination.

- (a) Upon termination of this Agreement:
 - (i) Licensee will promptly return to Licensor all Licensed Property;
 - (ii) Any and all accrued and unpaid Royalty Payments for Gross Sales of Elite Products will be immediately due as of the effective date of expiration or termination, and will be paid to Licensor no later than fifteen (15) days from the expiration of this Agreement, and Licensee will continue to make non-refundable, non-creditable royalty payments to Licensor in accordance with Article 8 equal to five percent (5%) of Gross Sales of any Elite Products existing as of the effective date of expiration or termination;
 - (iii) Each Party will promptly return to the other Party all relevant records and materials in its possession or control containing or comprising the other Party's Confidential Information and to which the Party does not retain rights hereunder;
 - (iv) All rights granted hereunder, including the Licensed Rights, will revert to Licensor, and Licensee will have no further rights whatsoever, except that, subject to Section 13.3(c):
 - (1) Licensor and Licensee will continue to jointly Control all Hybrid Cultivars and Hybrid IP;
 - (2) Section 3.2 will continue to apply; and
 - (3) Licensee will continue to make non-refundable, non-creditable royalty payments to Licensor in accordance with Article 8 equal to five percent (5%) of Gross Sales of any existing or future Hybrid Products;
 - (v) Licensor may purchase any Elite Products from Licensee at a price equal to the cost of production of such Elite Products (the "**Repurchase Option**"). If Licensor does not elect the Repurchase Option, then Licensee may sell through any then-existing Elite Products in the normal course of business.
- (b) In the event of any termination or expiration of this Agreement (other than termination by Licensee pursuant to Section 13.2(a) for Licensor's uncured material breach), then, in addition to Licensee's obligations under Section 13.3(a)), Licensee will assign to Licensor, and will provide full copies of, all Regulatory Approvals, applications therefor and Regulatory Filings owned by

Licensee and its Affiliates that relate to Elite Products. Licensee will also take such actions and execute such other instruments, assignments, and documents as may be necessary to effect the transfer of rights thereunder to Licensor.

- (c) In the event of termination of this Agreement by Licensor pursuant to Section 13.2(a) or 13.2(b), then:
- (i) all rights granted hereunder, including the Licensed Rights and any and all rights in and to, and Control of, the Hybrid Cultivars and the Hybrid IP, will revert to Licensor, and Licensee will have no further rights whatsoever; and
 - (ii) in addition to Licensee's obligations under Section 13.3(a) and 13.3(b), Licensee will assign to Licensor, and will provide full copies of, all Regulatory Approvals, applications therefor and Regulatory Filings owned by Licensee and its Affiliates that relate to Hybrid Products. Licensee will also take such actions and execute such other instruments, assignments, and documents as may be necessary to effect the transfer of rights thereunder to Licensor.

13.4 Survival; Accrued Rights. The rights and obligations of the Parties under the following provisions of this Agreement will survive expiration or any termination of this Agreement: Articles 8, 9 and 11 through 16. In any event, expiration or termination of this Agreement will not relieve the Parties of any liability which accrued hereunder prior to the effective date of such expiration or termination nor preclude either Party from pursuing all rights and remedies it may have hereunder or at law or in equity with respect to any breach of this Agreement, nor prejudice either Party's right to obtain performance of any obligation.

ARTICLE 14 CUMULATIVE RIGHTS AND REMEDIES

14.1 All Rights Cumulative. All rights and remedies conferred upon or reserved by the Parties in this Agreement will be cumulative and concurrent and will be in addition to all other rights and remedies available to such Parties at law or in equity or otherwise, including, without limitation, requests for temporary and/or permanent injunctive relief. Such rights and remedies are not intended to be exclusive of any other rights or remedies and the exercise by either Party of any right or remedy herein provided will be without prejudice to the exercise of any other right or remedy by such Party provided herein or available at law or in equity.

14.2 Equitable Relief. Licensee acknowledges that any breach by Licensee will cause Licensor irreparable harm for which there is no adequate remedy at law, and in the event of such breach, Licensor will be entitled to, in addition to other available remedies, injunctive or other equitable relief, including, without limitation, interim or emergency relief, including, without limitation, a temporary restraining order or injunction, before any court with applicable jurisdiction, to protect or enforce its rights.

ARTICLE 15
DISPUTE RESOLUTION

- 15.1 Disputes.** Unless otherwise set out in this Agreement, in the event of a dispute arising under this Agreement between the Parties, the Parties will refer such dispute to the respective Executive Officers, and such Executive Officers will attempt in good faith to resolve such dispute.
- 15.2 Jurisdiction.** If the Parties are unable to resolve a dispute under Section 15.1 within sixty (60) days of referring such dispute to the Executive Officers, then either Party may commence a proceeding in courts located in the Province of British Columbia and the Parties hereby submit to the personal jurisdiction of such courts. Each of the Parties waives any objection that it may have based on improper venue or forum non conveniens to the conduct of any such suit or action in any such court. The Parties agree that service of process deposited in certified or registered mail addressed to the other Party at the address for the other Party set forth in this Agreement will be deemed valid service of process for all purposes.

ARTICLE 16
MISCELLANEOUS

- 16.1 Choice of Law.** This Agreement will be governed by the laws of the Province of British Columbia and the laws of Canada applicable therein.
- 16.2 Rule Against Perpetuities.** If any right, power or interest of any Party herein would violate the rule against perpetuities, then such right, power or interest will terminate at the expiration of 20 years after the death of the last survivor of all the lineal descendants of Her Majesty, Queen Elizabeth II of England, living on the date of this Agreement.
- 16.3 Assignment.** Neither Party may assign or transfer this Agreement or any rights or obligations hereunder without the prior written consent of the other Party. Any permitted assignment will be binding on the successors, heirs, and assigns of the assigning Party. Any assignment in violation of this Section 16.3 will be null and void.
- 16.4 Change of Control.** Licensee may not effect a Change of Control without the prior written consent of Licensor.
- 16.5 Force Majeure.** If either Party will be delayed, interrupted in, or prevented from the performance of any obligation hereunder by reason of force majeure, including an act of God, fire, flood, earthquake, war (declared or undeclared), public disaster, act of terrorism, strike or labor differences, governmental enactment, rule or regulation, or any other cause beyond such Party's control, such Party will not be liable to the other therefor; and the time for performance of such obligation will be extended for a period equal to the duration of the force majeure which occasioned the delay, interruption, or prevention. The Party invoking such force majeure rights of this Section 16.5 must notify the other Party by courier or overnight dispatch (e.g., Federal Express) within a period of fifteen (15) days of both the first and last day of the force majeure unless the force majeure renders such notification impossible in which case notification will be made as

soon as possible. If the delay resulting from the force majeure exceeds six (6) months, the Parties will consult together to find an appropriate solution.

- 16.6 Entire Agreement.** This Agreement sets forth the entire agreement and understanding of the Parties relating to the subject matter contained herein and merges all prior discussions and agreements between them, and no Party will be bound by any representation other than as expressly stated in this Agreement. This Agreement may be modified or amended only by a written instrument signed by both of the Parties.
- 16.7 Severability.** If any provision of this Agreement is held to be invalid or unenforceable by an arbitrator or any court of competent jurisdiction from which no appeal can be or is taken, the provision will be considered severed from this Agreement, and the remainder of this Agreement will remain in full force and effect. The Parties will make a good faith effort to replace any invalid or unenforceable provision with a valid and enforceable one such that the Parties' original interests when entering this Agreement may be realized.
- 16.8 Notices.** All notices required or permitted hereunder will be in writing and sufficient if delivered personally, sent by facsimile, sent by internationally-recognized overnight courier or sent by registered or certified mail, postage prepaid, return receipt requested, addressed as follows.

If to Licensor:

Phenome One Corp.
300 – 1055 Hastings Street W
Vancouver, British Columbia V6E 2E9
Attention: Patrick Elliott
Email: redacted: personal email address

With a copy to (which will not constitute notice):

DuMoulin Black LLP
10th Floor, 595 Howe Street
Vancouver, British Columbia V6C 2T5
Attention: Jason Sutherland
Email: jsutherland@dumoulinblack.com

If to Licensee:

Mountain Lake Minerals Inc.
1853 Sunken Lake Road
RR#2 Wolfville, NS B4P 2R2
Attention: Matt McGill
Email: redacted: personal email address

or to such other address as the Party to whom notice is to be given may have furnished to the other Party in writing from time to time. Any such notice will be deemed to have

been given: (a) when delivered if personally delivered or sent by facsimile with confirmation of receipt; (b) on the next day of regular delivery if sent by internationally-recognized overnight courier; and (c) five (5) business days after mailing if sent by mail.

- 16.9 Further Assurances.** Each Party will execute, acknowledge, and deliver such further instruments, and to perform or cause to be performed all such other acts, as may be necessary or appropriate to give full force and effect to the terms and provisions set out herein.
- 16.10 Agency.** Neither Party is, nor will be deemed to be, an employee, agent, or representative of the other Party for any purpose. Each Party is an independent contractor, not an employee or partner of the other Party. Neither Party will have the authority to speak for, represent, or obligate the other Party in any way without prior written authority from the other Party.
- 16.11 Performance by Affiliates.** Each Party may discharge any obligations and exercise any right hereunder through any of its Affiliates. Each Party hereby guarantees the performance by its Affiliates of such Party's obligations under this Agreement, and will cause its Affiliates to comply with the provisions of this Agreement in connection with such performance. Any breach by a Party's Affiliate of any of such Party's obligations under this Agreement will be deemed a breach by such Party, and the other Party may proceed directly against such Party without any obligation to first proceed against such Party's Affiliate.
- 16.12 Non-Solicitation of Employees.** After the Effective Date and during the Term, each Party agrees that neither it nor any of its divisions, operating groups or Affiliates will recruit, solicit or induce any employee of the other Party directly involved in the activities conducted pursuant to this Agreement to terminate his or her employment with such other Party and become employed by or consult for such Party, whether or not such employee is a full-time employee of such other Party, and whether or not such employment is pursuant to a written agreement or is at-will. For purposes of the foregoing, "recruit", "solicit" or "induce" will not be deemed to mean: (a) circumstances where an employee of a Party initiates contact with the other Party or any of its Affiliates with regard to possible employment; or (b) general solicitations of employment not specifically targeted at employees of a Party or any of its Affiliates, including responses to general advertisements.
- 16.13 No Waiver.** Neither Party may waive or release any of its rights or interests in this Agreement except in writing. The failure of either Party to assert a right hereunder, or to insist upon compliance with any term or condition of this Agreement, will not constitute a waiver of that right or excuse a similar subsequent failure to perform any such term or condition. Any waiver by a Party of a particular breach or default by the other Party will not operate or be construed as a waiver of any subsequent breach or default by the other Party.
- 16.14 Headings and Interpretation.** The headings of each Article and Section in this Agreement have been inserted for convenience of reference only and are not intended to

limit or expand on the meaning of the language contained in the particular Article or Section. Except where the context otherwise requires, the use of any gender will be applicable to all genders, and the word “or” is used in the inclusive sense (and/or). The term “including” as used herein means including, without limiting the generality of any description preceding such term. All references in this Agreement to the singular will include the plural where applicable.

16.15 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be an original and all of which together will constitute the same document.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this License Agreement to be effective as of the Effective Date.

PHENOME ONE CORP.

MOUNTAIN LAKE MINERALS INC.

By: *“Patrick Elliott”*
Name: Patrick Elliott
Title: President

By: *“Matthew McGill”*
Name: Matthew McGill
Title: Director

**SCHEDULE A
ELITE CULTIVARS**

REDACTED: List/Names of Cultivars

SCHEDULE B LICENSED PROPERTY

Licensed Property includes the Cultivars, Phenome Technology and Materials that are provided to Licensee by Licensor under this Agreement. For greater certainty, Licensed Property does not include Products.

Licensed Property includes the cultivars listed in SCHEDULE A, to be updated as Licensor provides additional Licensed Property to Licensee

Licensed Property includes the Phenome Farming IP:

- Farming IP includes information and technology on all farming systems and practices, including, but not limited to, growing medium, watering systems and environmental controls, cultivar logs and data sets.
- Selective Breeding IP including male and female breeding IP and the mass selection process.
- Nutrient IP which includes Norstar Nutrients proprietary nutrient formulas and schedules for various cultivars. Phenome One has partnered with Norstar Nutrients to deliver a full service cannabis package. The Nutrient IP consists of unique blends of macro and micro nutrients formulated for optimal essential oil production, immune system health, and industry leading production. The beneficials have been formulated under a multi strain growing system which thrives with heirloom varieties as well as modern day hybrids.