

## **Share Exchange Agreement**

By and Among

4D Virtual Space Ltd.

Polymath Labs Inc.

And

The Shareholders of Polymath Labs Inc.

January 14, 2016

## Share Exchange Agreement

THIS SHARE EXCHANGE AGREEMENT (the "**Agreement**") is entered into as of January 14, 2016 by and among 4D Virtual Space Ltd., a company incorporated under the *Business Corporations Act (British Columbia)* ("**4DVS**"), Polymath Labs Inc., a company incorporated under the *Canada Business Corporations Act* ("**Polymath**") and each of the undersigned shareholders of all of the issued and outstanding shares in the capital of Polymath (the "**Vendors**" and together with 4DVS and Polymath, the "**Parties**").

### Recitals

WHEREAS

- A. Polymath is a virtual reality software, marketing and big data company that specializes in the preconstruction real estate industry.
- B. Griffis Capital Inc., in its former capacity as the sole shareholder of Polymath, entered into a letter agreement on May 29, 2015 to sell 100% of the share capital to 4DVS, which was terminated on December 31, 2015 (the "**Letter Agreement**").
- C. The boards of directors of 4DVS and Polymath have determined that it is in the best interests of the companies and their respective shareholders to consummate the acquisition of Polymath by 4DVS under the terms of this Agreement by way of a share exchange (the "**Acquisition**"), with Polymath becoming a wholly-owned subsidiary of 4DVS.

### Agreement

NOW, THEREFORE, the Parties hereby agree as follows:

### Article 1 Definitions and Interpretation

#### 1.1 Definitions.

In this Agreement, the following terms have the meanings ascribed thereto as follows:

- (a) "**4DVS**" means 4D Virtual Space Ltd., a British Columbia company, presently listed on the Exchange and trading under the ticker symbol "ABJ";
- (b) "**4DVS Assets**" means the property and assets of 4DVS as a going concern, of every kind and description and wheresoever situated;
- (c) "**4DVS Information**" has the meaning given to the term in Section 7.1(c);
- (d) "**4DVS Shares**" means the common shares in the capital of 4DVS;
- (e) "**Acquisition**" means the acquisition by 4DVS of 100% of the issued and outstanding share capital of Polymath;
- (f) "**Affiliate**" has the meaning specified in the BCBCA;

- (g) "**Agreement**" means this share exchange agreement and the schedules attached hereto, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof;
- (h) "**BCBCA**" means the *Business Corporations Act* (British Columbia);
- (i) "**Business Day**" means any day, other than a Saturday, Sunday or statutory holiday in Vancouver, British Columbia, Canada;
- (j) "**Claims**" means any suit, action, dispute, civil or criminal litigation, claim, arbitration or legal, administrative or other proceeding or governmental investigation, including appeals and applications for review;
- (k) "**Closing**" means the completion of the Acquisition;
- (l) "**Closing Date**" means the date of Closing as set out in Article 12 hereto;
- (m) "**Disclosure Exceptions**" means the exceptions to the representations and warranties of each Party, as stated in Article 3, Article 4 and Article 5, such Disclosure Exceptions to be provided in writing as contemplated by Section 6.1;
- (n) "**Exchange**" means the Canadian Securities Exchange;
- (o) "**Financial Statements**" means the audited financial statements with management's discussion and analysis, compliant with International Financial Reporting Standards for Polymath for the fiscal year prior to Closing, and interim financial statements to the most recent financial period for Polymath;
- (p) "**Governmental Entity**" means any government, parliament, legislature, regulatory authority, governmental department, agency, commission, board, tribunal, crown corporation, court or other law, rule or regulation-making entity having jurisdiction or exercising executive, legislative, judicial, regulatory or administrative powers on behalf of any federation or nation, or any province, territory, state or other subdivision thereof or any municipality, district or other subdivision thereof;
- (q) "**Governmental Order**" means any order, writ, ruling, judgment, injunction, decree, stipulation, determination, award, directive or citation entered into by or with any Governmental Entity;
- (r) "**Indemnified Party**" has the meaning given to the term in Section 10.1;
- (s) "**Indemnifying Party**" has the meaning given to the term in Section 10.1;
- (t) "**Intellectual Property**" means all (i) trademarks, service marks, trade names and other indications of origin including all goodwill associated with all of the foregoing, and all applications, registrations and renewals in connection with all of the foregoing, in any jurisdiction; (ii) inventions, discoveries and ideas (whether patentable or unpatentable and whether or not reduced to practice), and all patents, applications for patents; (iii) trade secrets, know-how, confidential information, and other proprietary rights and information; (iv) copyrights and works of authorship, whether copyrightable or not, and all applications,

registrations and renewals in connection therewith, in any jurisdiction; (v) Internet domain names; (vi) computer technology, equipment, devices, systems, hardware, software and databases; and (vii) other similar intellectual property or proprietary rights;

(u) "**Laws**" means all statutes, codes, ordinance, regulations, statutory rules, published policies, published guidelines and terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, and the term "applicable" with respect to such Laws, and in the context that refers to one or more Persons, means that such Laws apply to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Governmental Entity having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities (all references herein to a specific statute being deemed to include all applicable rules, regulations, rulings, orders and forms made or promulgated under such statute and the published policies and published guidelines of the Governmental Entity administering such statute) and will include the published rules and policies of the Exchange;

(v) "**Letter Agreement**" means the letter agreement between Griffis Capital Inc. and 4DVS entered into on May 29, 2015 for the sale of 100% of the share capital of Polymath, which was terminated on December 31, 2015.

(w) "**Lien**" means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition, which, in substance, secures payment, or performance of an obligation;

(x) "**Material Adverse Effect**" means, when used in connection with 4DVS or Polymath, as applicable, any event, condition or change which individually or in the aggregate constitutes, or could reasonably be expected to have, a material adverse effect on their respective business assets, liabilities, condition (financial or otherwise) or results of operations taken as a whole on a consolidated basis; provided, however, that the determination of whether a material adverse effect has occurred will be made ignoring any event, change, fact or effect resulting from: (i) any change in generally accepted accounting principles in Canada as in effect from time to time, consistently applied or Laws or interpretation thereof; (ii) any generally applicable change or development in economic, regulatory, business or financial market conditions; (iii) any acts of terrorism or war; (iv) the execution or announcement of this Agreement; (v) in respect of 4DVS, any breach of this Agreement by Polymath or the Vendors; and (vi) in respect of Polymath, any breach of this Agreement by 4DVS;

(y) "**Material Contracts**" means all contracts or other obligations or rights, including all amendments, modifications and supplements thereto, to which a Party is a party or by which any of their respective properties or assets are bound that are material to the business, properties or assets of a Party, taken as a whole;

(z) "**material fact**" has the meaning ascribed thereto in the Securities Act;

(aa) "**misrepresentation**" has the meaning ascribed thereto in the Securities Act;

(bb) "**Party**" means a party to this Agreement and "Parties" means all parties to this Agreement;

- (cc) **"Performance Warrants"** has the meaning ascribed to it in Section 2.2(a)(ii).
- (dd) **"Permitted Liens"** means Liens for current Taxes or other governmental charges not yet due and payable or delinquent, the amount or validity of which is being contested in good faith by appropriate proceedings or which may thereafter be paid without penalty or such imperfections of title, easements, encumbrances and mortgages or other Liens, if any, as are not material (alone or in the aggregate) in character, amount or extent and do not materially detract from the value, or materially interfere with the present use, of any property subject thereto or affected thereby;
- (ee) **"Person"** means and includes an individual, firm, sole proprietorship, partnership, joint venture, venture capital or hedge fund, association, unincorporated association, unincorporated syndicate, unincorporated organization, estate, group, trust, body corporate (including a limited liability company and an unlimited liability company), a trustee, executor, administrator or other legal representative, Governmental Entity, syndicate or other entity, whether or not having legal status;
- (ff) **"Polymath"** means Polymath Labs Inc., a company incorporated under the laws of Canada;
- (gg) **"Polymath Assets"** means the property and assets of Polymath as a going concern, of every kind and description and wheresoever situated;
- (hh) **"Polymath Information"** has the meaning given to the term in Section 9.1(c);
- (ii) **"Polymath Shares"** means all the common shares of Polymath that will be issued and outstanding at the Closing Date, as more particularly described in Schedule A;
- (jj) **"Purchase Shares"** mean 39,300,001 4DVS Shares to be issued to the Vendors as consideration for the Acquisition, as further described in Section 2.2(a)(i);
- (kk) **"Securities Act"** means the *Securities Act* (British Columbia) and all Instruments, Blanket Rulings, Policy Statements, Orders, Rules and Notices of the British Columbia Securities Commission;
- (ll) **"Securities Authorities"** means the Exchange and any applicable securities commissions or similar regulatory authorities in Canada and each of the provinces and territories thereof;
- (mm) **"Taxes"** means all present and future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any Governmental Entity in the nature of a tax, including any interest, additions to tax and penalties applicable thereto; and
- (nn) **"Vendors"** means the shareholders of Polymath.

## 1.2 Interpretation.

For the purposes of this Agreement, except as otherwise expressly provided:

- (a) a reference to an Article, Section or Schedule is a reference to an Article, Section or Schedule of this Agreement;
- (b) the word "including", when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope;
- (c) in the event that any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day, such action will be required to be taken on the next succeeding day which is a Business Day;
- (d) a reference to a statute includes all regulations made thereunder, all amendments to the statute or regulation in force from time to time, and every statute or regulation that supplements or supersedes such statute or regulation;
- (e) words importing the masculine gender include the feminine or neuter, words in the singular include the plural, a word importing a corporate entity includes an individual, and vice versa; and,
- (f) all dollar amounts, unless otherwise specified, are in Canadian dollars.

### 1.3 Schedules.

The following schedules are attached to and incorporated into this Agreement by reference and deemed to be part of this Agreement:

Schedule "A" – Polymath Shares and shareholders at the Closing Date

## **Article 2 Share Exchange**

### 2.1 Purchase and Sale.

Subject to the terms and conditions hereof and based upon the mutual representations, warranties, terms and conditions herein contained and the prior satisfaction or waiver of the conditions precedent, which are set forth in Article 11, the Vendors agree to assign, sell and transfer to 4DVS on the Closing Date of all of his right, title and interest in and to its Polymath Shares described in Schedule "A" and 4DVS agrees to purchase all of the Polymath Shares from the Vendors.

### 2.2 Purchase Consideration.

- (a) The purchase price for the Polymath Shares will be paid by 4DVS by
  - i) issuing the Vendors 39,300,001 fully-paid and non-assessable 4DVS Shares (the "**Purchase Shares**") to the Vendors or their assignee(s) on the Closing Date on a pro rata basis;
  - ii) granting the Vendors 20,000,000 performance warrants on a pro rata basis,

with each warrant exercisable into one common share in 4DVS for a period of five years from the grant date at a price of \$0.05 per share, upon the occurrence of the earlier of: (1) Polymath having secured contracts for Polymath's services having a value equal to the aggregate of a minimum of \$2,000,000; or (2) 4DVS raising capital of \$5,000,000 or more cumulatively from the date of this Agreement (the "**Performance Warrants**"); and

- iii) the payment of a total of \$400,000 (the "**Purchase Cash**") as follows:
  - A. \$50,000 of the Purchase Cash, previously paid to Griffis Capital Inc. as a non-refundable deposit for entering into the Letter Agreement;
  - B. \$50,000 of the Purchase Cash, payable to Griffis Capital Inc., upon the earlier of: (1) the Closing Date; and (2) 4DVS raising capital of \$750,000 or more cumulatively from the date of the Agreement; and
  - C. \$300,000 of the Purchase Cash, payable to the Vendors on a pro rata basis, upon 4DVS raising capital of \$750,000 or more cumulatively from the date of this Agreement.

(b) The Vendors acknowledge and agree that the Purchase Shares will be subject to escrow restrictions on terms set out in escrow agreements, which the Vendors will execute and deliver to 4DVS concurrently with the issuance of the Purchase Shares and which will contain the following vesting schedule:

<b>Vesting Date</b>	<b>Proportion of Vested Shares</b>
On the Closing Date	10% of the shares
6 months after the Closing Date	15% of the shares
12 months after the Closing Date	15% of the shares
18 months after the Closing Date	15% of the shares
24 months after the Closing Date	15% of the shares
30 months after the Closing Date	15% of the shares
36 months after the Closing Date	The remainder of the shares

(c) The Vendors acknowledge that the certificates representing the Purchase Shares and the Performance Warrants will be stamped with the following legends (or substantially equivalent language) restricting transfer in the following manner:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS FOUR MONTHS AND A DAY AFTER THE LATER OF: (I) [INSERT THE DISTRIBUTION DATE], AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY."

### 2.3 Surrender of Share Certificates.

The Vendors will at the Closing surrender the certificate or certificates representing the Polymath Shares held by the Vendors to 4DVS duly endorsed for transfer to 4DVS, and the Vendors in return will be entitled to receive certificates representing the Purchase Shares and Performance Warrants.

### 2.4 Board of Directors and Officers

(a) Prior to the Closing of the Transaction, the current management of Polymath will maintain control over the business operations of Polymath and the current management of 4DVS will maintain control over any financings; 4DVS will not engage in any activity which could significantly alter the proposed share structure of 4DVS after the Closing of the Transaction, or which may limit the current management of Polymath from executing its corporate development plan, and will not issue any options or warrants from the date of this Agreement until the Closing of the Transaction without the prior written approval of the Vendors.

(b) Within 30 days following the Closing of the Transaction, 4DVS will take all necessary steps to appoint Greg Melchior to its board of directors.

## **Article 3 Representations and Warranties of 4DVS**

### 3.1 Representations and Warranties of 4DVS.

4DVS hereby represents and warrants to Polymath and the Vendors as follows and acknowledges that Polymath and the Vendors are relying on such representations and warranties in connection with the transactions contemplated hereby:

(a) **Incorporation, Organization and Authority of 4DVS.** 4DVS is a corporation duly incorporated, organized and validly subsisting and, with respect to the filing of annual reports, in good standing under the laws of the Province of British Columbia, and has all the requisite corporate capacity and authority to enter into this Agreement and to perform its obligations hereunder and to carry on its business and to own, lease and operate 4DVS Assets.

(b) **Necessary Proceedings.** All necessary and required corporate measures, proceedings and actions of the directors and shareholders of 4DVS have been taken to authorize and enable 4DVS to enter into and deliver this Agreement and to perform its obligations hereunder and thereunder and to issue each of 4DVS Shares issuable in connection with the Acquisition.

(c) **Valid and Binding Obligation.** This Agreement has been duly executed and delivered by 4DVS and constitutes, or when duly executed and delivered will constitute, legal, valid and binding obligations of 4DVS, enforceable against it in accordance with their respective terms subject only to: (i) any limitation under applicable Laws relating to bankruptcy, insolvency, moratorium, reorganization and other similar Laws relating to or affecting the enforcement of creditors' rights generally; and (ii) the fact that equitable remedies, including the remedies of specific performance and injunction, may only be



granted in the discretion of a court.

(d) **Share Capital of 4DVS.** The authorized capital of 4DVS consists of an unlimited number of common shares without par value and without special rights or restrictions attached.

(e) **Title to 4DVS Assets.** Other than the Permitted Liens or as disclosed in writing to Polymath, 4DVS has good and marketable title to 4DVS Assets free and clear of any actual, pending or, to the knowledge or belief of 4DVS, threatened Claims, Liens or set-offs whatsoever, including without limitation any action, proceeding or investigation affecting title to 4DVS Assets, at law or in equity, before any court, administrative agency or Governmental Entity, to all of 4DVS Assets and to any properties, except those sold in the ordinary course of business during such period, save and except in any case which would not have a Material Adverse Effect. 4DVS has not granted or entered into any agreement, option, understanding or commitment or any encumbrance of or disposal of 4DVS Assets or an interest therein or any right or privilege capable of becoming an agreement or option with respect to 4DVS Assets and will not do so prior to the Closing Date, save and except in any case which would not have a Material Adverse Effect.

(f) **Pre-emptive Rights.** No Persons, other than pursuant to the terms hereof, have any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option for the purchase, subscription or issuance of any 4DVS Shares or other securities of 4DVS or securities convertible into, exchangeable for, or which carry the right to purchase 4DVS Shares or other securities of 4DVS, in preference to other Persons.

(g) **Reporting Issuer.** 4DVS is a reporting issuer. 4DVS is in compliance and up to date with all filings under applicable corporate and securities rules and regulations.

(h) **Business of 4DVS.** 4DVS has conducted and is conducting its business in all material respects in full compliance with all applicable Laws, rules and regulations of each jurisdiction in which its business is carried on and holds all necessary licenses, permits, approvals, consents, certificates, registrations and authorizations, whether governmental, regulatory or otherwise, to enable its business to be carried on as it is currently conducted and its property and assets to be owned, leased and operated, and the same are validly existing and in good standing and none of such licenses, permits, approvals, consents, certificates, registrations and authorizations contains any burdensome term, provision, condition or limitation, save and except in any case which would not have a Materially Adverse Effect.

(i) **Indebtedness.** 4DVS has no bonds, debentures, mortgages, promissory notes or other indebtedness maturing more than one year after the date of their original creation or issuance, and 4DVS is not under any obligation to create or issue any bonds, debentures, mortgages, promissory notes or other indebtedness maturing more than one year after the date of their original creation or issuance.

(j) **Guarantees.** 4DVS is not a party to, or bound by, any agreement of guarantee, indemnification, assumption or endorsement or any like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other Person.

(k) **Tax Matters.** 4DVS is not in arrears or in default in respect of the filing of any

required federal, provincial or municipal tax or other tax return; and (i) all taxes, filing fees and other assessments due and payable or collectible from 4DVS will have been paid or collected prior to the Closing Date, (ii) no claim for additional taxes, filing fees or other amounts and assessments due and payable or collectible from 4DVS has been made which has not been collected, and (iii) to the best of the knowledge of 4DVS, no such return contains any misstatement or conceals any statement that should have been included therein.

(l) **Absence of Other Agreements.** 4DVS: (i) is not a party to any Material Contract; (ii) is not a party to, nor operates any bonus, pension, profit sharing, deferred compensation, retirement, hospitalization insurance, medical insurance or similar plan or practice, formal and informal, in effect with respect to any employees of 4DVS; (iii) is not bound by any agreement whether written or oral with any employee of 4DVS providing for a specified period of notice of termination nor providing for any fixed term of employment; and has now and as of the Closing Date will have no employees who cannot be dismissed upon such notice as applicable Law may permit; (iv) is not bound by any outstanding contract or commitment which requires prior approval of any change of control of 4DVS; and (v) is not bound by any outstanding contract or commitment except those entered into in the ordinary course of business and is not in default under any Material Contract by which it is bound or under which it is entitled to the benefits of and advantages thereof, save and except in any case which would not have a Material Adverse Effect.

(m) **Good Standing of Agreements.** 4DVS is not in default or breach of any of its obligations under any one or more contracts, agreements (written or oral), commitments, indentures or other instruments to which it is a party or by which it is bound save and except in any case which would not have a Material Adverse Effect and there exists no state of facts which, to the best of the knowledge of 4DVS, after notice or lapse of time or both, would constitute such a default or breach. All such contracts, agreements, commitments, indentures and other instruments have been duly authorized, executed and delivered and are now in good standing and in full force and effect without amendment thereto, 4DVS is entitled to all benefits thereunder and, to the best of the knowledge of 4DVS, the other Parties to such contracts, agreements, commitments, indentures and other instruments are not in default or breach of any of their obligations thereunder save and except in any case which would not have a Material Adverse Effect.

(n) **4DVS's Corporate Records.** The corporate records and minute books of 4DVS contain substantially complete and accurate minutes of all meetings of the directors and shareholders of 4DVS held since its incorporation, and signed copies of all resolutions and articles duly passed or confirmed by the directors or shareholders of 4DVS other than at a meeting, all such meetings having been duly called and held. The share certificate books, register of security holders, register of transfers and register of directors and any similar corporate records of 4DVS are complete and accurate. All eligible security transfer tax or similar tax payable in connection with the transfer of any securities of 4DVS has been paid.

(o) **No Breach Caused by this Agreement.** The execution, delivery and performance by 4DVS of its obligations under this Agreement and the consummation of the transactions contemplated hereby do not and will not (i) contravene, conflict with or result in a violation or breach of any provision of any applicable Laws or any license, approval, consent or authorization held by 4DVS, (ii) require any notice or consent or other action by any Person, contravene, conflict with, violate, breach or constitute a default or an event that,

with or without notice or lapse of time or both, would constitute a default, under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which 4DVS is entitled under, or give rise to any rights of first refusal or trigger any change in control provisions or any restriction under, any provision of any Material Contract or other instrument binding upon 4DVS or affecting any of its assets, or (iii) result in the creation or imposition of any Lien on any asset of 4DVS, with such exceptions, in the case of each of clauses (ii) and (iii), as do not have or would not have, or be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect. 4DVS has complied with all licenses, franchises, leases, permits, approvals and agreements to which 4DVS is a party or by which 4DVS is bound, the breach of which would reasonably have a Material Adverse Effect on 4DVS.

(p) **Litigation.** There are no Claims, demands, disputes, actions, suits, proceedings or investigations pending or threatened against or, directly or indirectly, affecting 4DVS (including without limitation, restraining or preventing 4DVS from issuing 4DVS Shares in accordance with this Agreement), at law or in equity or before or by any federal, provincial, municipal or other local court or Governmental Entity, domestic or foreign, nor is 4DVS subject to any presently effective adverse order, writ, injunction or decree of any such body.

(q) **No Brokers.** 4DVS has not entered into any agreement which would entitle any Person to any valid claim against 4DVS, the Vendors or Polymath for a broker's commission, finder's fee or any like payment in respect of any matters contemplated by this Agreement.

(r) **Approvals.** No approval of, registration, declaration or filing by 4DVS with any federal, provincial, municipal or local court or Governmental Entity is necessary to authorize the execution and delivery of this Agreement, or any and all of the documents and instruments to be delivered under this Agreement, by 4DVS or the consummation by 4DVS of the transactions contemplated herein, other than compliance with the Securities Act and the approval of the Exchange.

(s) **Compliance with Laws.** 4DVS is not in violation of any federal, provincial, municipal or other Law, regulation or order of any Government Entity, domestic or foreign, save and except in any case which would not have a Material Adverse Effect on 4DVS.

(t) **Knowledge of 4DVS.** 4DVS does not have any information or knowledge of any material facts relating to the business of 4DVS that, if known to Polymath or the Vendors, might reasonably be expected to deter Polymath or the Vendors from completing the purchase and sale contemplated herein, or the consummation by Polymath or by the Vendors of the other transactions contemplated herein.

(u) **Shareholders' Agreements, etc.** There are no shareholders' agreements, pooling agreements, voting trusts or other similar agreements with respect to the ownership or voting of any of 4DVS Shares.

(v) **No Bankruptcy.** No proceedings have been taken, are pending or authorized by 4DVS or by any other person in respect of the bankruptcy, insolvency, liquidation or winding up of 4DVS.

(w) **Share Issuance.** On the Closing Date, 4DVS Shares to be issued by 4DVS to the

Vendors pursuant to this Agreement will be duly authorized and validly allotted and issued as fully paid and non-assessable 4DVS Shares.

(x) **Omissions and Misrepresentations.** None of the foregoing representations, warranties and statements of fact contains any untrue statement of material fact or omits to state any material fact necessary to make any such statement, warranty or representation not misleading to Polymath and the Vendors in seeking full information as to 4DVS and its properties, business and affairs.

(y) **Reliance.** The foregoing representations and warranties are made by 4DVS with the knowledge and expectation that Polymath and the Vendors are placing complete reliance thereon. Such reliance will not be affected by any investigation or examination conducted by Polymath or the Vendors or their representatives before or after the date of this Agreement.

## **Article 4**

### **Representations and Warranties of Polymath**

#### 4.1 Representations and Warranties relating to Polymath.

Polymath hereby represents and warrants to 4DVS as follows and acknowledges that 4DVS is relying on such representations and warranties in connection with the transactions contemplated hereby:

(a) **Incorporation, Organization and Authority of Polymath.** Polymath is a corporation duly incorporated, organized and validly subsisting and in good standing under laws of Canada and has all the requisite corporate capacity and authority to enter into this Agreement and to perform its obligations hereunder and to carry on its business and to own, lease and operate the Polymath Assets.

(b) **Corporate Measures.** All necessary or required corporate measures, proceedings and actions of the directors and shareholders of Polymath have been taken to authorize and enable Polymath to enter into and deliver this Agreement and to perform its obligations hereunder and thereunder.

(c) **Valid and Binding Obligation.** This Agreement has been duly executed and delivered by Polymath and constitutes, or when duly executed and delivered will constitute, legal, valid and binding obligations of Polymath, enforceable against it in accordance with their respective terms subject only to: (i) any limitation under applicable Laws relating to bankruptcy, insolvency, moratorium, reorganization and other similar laws relating to or affecting the enforcement of creditors' rights generally; and (ii) the fact that equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court.

(d) **Share Capital of Polymath.** Polymath is authorized to issue an unlimited number of common shares. As of the Closing Date there will be a maximum of 39,300,001 issued and outstanding Polymath Shares and no preferred shares issued and outstanding immediately prior to the Closing Date. All of the Polymath Shares issued and outstanding at the Closing Date will be fully paid and non-assessable and 100% owned by the Vendors. Polymath has no issued or outstanding share purchase options or warrants.

(e) **Title to Polymath Assets.** Other than the Permitted Liens, Polymath has good and marketable title to the Polymath Assets free and clear of any actual, pending or, to the knowledge or belief of Polymath, threatened Claims, Liens or set-offs whatsoever, including without limitation any action, proceeding or investigation affecting title to the Polymath Assets, at law or in equity, before any court, administrative agency or Governmental Entity, to all of the Polymath Assets and to any properties, except those sold in the ordinary course of business during such period, save and except in any case which would not have a Material Adverse Effect. Polymath has not granted or entered into any agreement, option, understanding or commitment or any encumbrance of or disposal of the Polymath Assets or an interest therein or any right or privilege capable of becoming an agreement or option with respect to the Polymath Assets and will not do so prior to the Closing Date, save and except in any case which would not have a Material Adverse Effect.

(f) **Pre-emptive Rights.** No Person has any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option for the purchase, subscription or issuance from treasury of any Polymath Shares or other securities of Polymath or securities convertible into, exchangeable for, or which carry the right to purchase Polymath Shares or other securities of Polymath, in preference of other Persons.

(g) **Business of Polymath.** Polymath has conducted and is conducting its business in all material respects in full compliance with all applicable Laws, rules and regulations of each jurisdiction in which its business is carried on and holds all necessary licenses, permits, approvals, consents, certificates, registrations and authorizations, whether governmental, regulatory or otherwise, to enable its business to be carried on as it is currently conducted and its property and assets to be owned, leased and operated, and the same are validly existing and in good standing and none of such licenses, permits, approvals, consents, certificates, registrations and authorizations contains any burdensome term, provision, condition or limitation, save and except in any case which would not have a Materially Adverse Effect.

(h) **Indebtedness.** Other than as disclosed in the Financial Statements, Polymath has no bonds, debentures, mortgages, promissory notes or other indebtedness maturing more than one year after the date of their original creation or issuance, and Polymath is not under any obligation to create or issue any bonds, debentures, mortgages, promissory notes or other indebtedness maturing more than one year after the date of their original creation or issuance.

(i) **Guarantees.** Other than as disclosed in the Financial Statements, Polymath is not a party to, or bound by, any agreement of guarantee, indemnification, assumption or endorsement or any like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other Person.

(j) **Tax Matters.** Other than as disclosed in the Financial Statements, Polymath is not in arrears or in default in respect of the filing of any required federal, provincial or municipal tax or other tax return; and (i) all taxes, filing fees and other assessments due and payable or collectible from Polymath will have been paid or collected prior to the Closing Date, (ii) no claim for additional taxes, filing fees or other amounts and assessments due and payable or collectible from Polymath has been made or threatened which has not been collected, and (iii) to the best of the knowledge of Polymath, no such return contains any

misstatement or conceals any statement that should have been included therein.

(k) **Absence of Other Agreements.** Polymath is not: (i) a party to any Material Contract; (ii) a party to, or operates any bonus, pension, profit sharing, deferred compensation, retirement, hospitalization insurance, medical insurance or similar plan or practice, formal and informal, in effect with respect to any employees of Polymath; (iii) bound by any agreement whether written or oral with any employee of Polymath providing for a specified period of notice of termination nor providing for any fixed term of employment; and has now and as of the Closing Date will have no employees who cannot be dismissed upon such notice as applicable Law may permit; (iv) bound by any outstanding contract or commitment which requires prior approval of any change of control of Polymath; or (v) bound by any outstanding contract or commitment except those entered into in the ordinary course of business and is not in default under any material contract by which it is bound or under which it is entitled to the benefits of and advantages thereof, save and except in any case which would not have a Material Adverse Effect.

(l) **Good Standing of Agreements.** Polymath is not in default or breach of any of its obligations under any one or more contracts, agreements (written or oral), commitments, indentures or other instruments to which it is a party or by which it is bound save and except in any case which would not have a Material Adverse Effect and there exists no state of facts which, to the best of the knowledge of Polymath, after notice or lapse of time or both, would constitute such a default or breach. All such contracts, agreements, commitments, indentures and other instruments have been duly authorized, executed and delivered and are now in good standing and in full force and effect without amendment thereto; Polymath are entitled to all benefits thereunder; and, to the best of the knowledge of Polymath, the other parties to such contracts, agreements, commitments, indentures and other instruments are not in default or breach of any of their obligations thereunder save and except in any case which would not have a Material Adverse Effect.

(m) **Polymath Corporate Records.** The corporate records and minute books of Polymath contain substantially complete and accurate minutes of all meetings of the directors and shareholders of Polymath held since its incorporation, and signed copies of all resolutions and by-laws duly passed or confirmed by the directors or shareholders of Polymath other than at a meeting, all such meetings having been duly called and held. The share certificate books, register of security holders, register of transfers and register of directors and any similar corporate records of Polymath are complete and accurate. All exigible security transfer tax or similar tax payable in connection with the transfer of any securities of Polymath has been paid.

(n) **No Breach Caused by this Agreement.** The execution, delivery and performance by Polymath of its obligations under this Agreement and the consummation of the transactions contemplated hereby do not and will not (i) contravene, conflict with or result in a violation or breach of any provision of any applicable Laws or any license, approval, consent or authorization held by Polymath, (ii) require any notice or consent or other action by any Person, contravene, conflict with, violate, breach or constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default, under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which Polymath is entitled under, or give rise to any rights of first refusal or trigger any change in control provisions or any restriction under, any provision of any Material Contract or other instrument binding upon Polymath or affecting any of its assets, or (iii) result in the creation or imposition of any Lien on any

asset of Polymath, with such exceptions, in the case of each of clauses (ii) and (iii), as do not have or would not have, or be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect. Polymath has complied with all licenses, franchises, leases, permits, approvals and agreements to which 4DVS is a party or by which Polymath is bound, the breach of which would reasonably have a Material Adverse Effect on Polymath.

(o) **Litigation.** To the best of the knowledge of Polymath, there are no Claims, demands, disputes, actions, suits, proceedings or investigations pending or threatened against or directly or indirectly affecting Polymath, at law or in equity or before or by any federal, provincial, municipal or other governmental court, department or Governmental Entity, domestic or foreign, nor is Polymath subject to any presently effective adverse order, writ, injunction or decree of any such body.

(p) **No Brokers.** Polymath has not entered into any agreement which would entitle any Person to any valid claim against 4DVS or Polymath for a broker's commission, finder's fee or any like payment in respect of any matters contemplated by this Agreement

(q) **Intellectual Property.** Polymath now, or at Closing will, own or have the valid rights to use all of the Intellectual Property that is material to the conduct of the business of Polymath as currently conducted or as currently proposed to be conducted (and had all rights necessary to carry out its former activities at such time such activities were being conducted). Polymath has a valid and enforceable right to use all third party Intellectual Property used or held for use in the business of Polymath.

(r) **Dividends.** Polymath has not, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of its Polymath Shares or securities or, directly or indirectly, redeemed, purchased or otherwise acquired any of its Polymath Shares or securities or agreed to do any of the foregoing.

(s) **Approvals.** No approval of, registration, declaration or filing by Polymath with any federal, provincial or local court or Governmental Entity is necessary to authorize the execution and delivery of this Agreement, or any and all of the documents and instruments to be detailed under this Agreement by Polymath or the consummation by Polymath of the transactions contemplated herein.

(t) **Compliance with Laws.** Polymath is not in violation of any federal, provincial, municipal or other law, regulation or order of any Government Entity, domestic or foreign, save and except in any case which would not have a Material Adverse Effect on Polymath.

(u) **Knowledge of Polymath.** Polymath does not have any information or knowledge of any material facts relating to the business of Polymath that, if known to 4DVS, might reasonably be expected to deter 4DVS from completing the purchase and sale contemplated herein, or the consummation by 4DVS of the other transactions contemplated herein.

(v) **Shareholders' Agreements, etc.** There are no shareholders' agreements, pooling agreements, voting trusts or other similar agreements with respect to the ownership or voting of any of the Polymath Shares.

(w) **No Bankruptcy.** No proceedings have been taken, are pending or authorized by

Polymath or by any other Person in respect of the bankruptcy, insolvency, liquidation or winding up of Polymath.

(x) **Subsidiaries.** Polymath has no subsidiaries.

(y) **Omissions and Misrepresentations.** None of the foregoing representations, warranties and statements of fact contains any untrue statement of a material fact or omits to state any material fact necessary to make any such statement, warranty or representation not misleading to 4DVS in seeking full information as to Polymath and their respective properties, business and affairs.

(z) **Reliance.** The foregoing representations and warranties are made by Polymath with the knowledge and expectation that 4DVS is placing complete reliance thereon. Such reliance will not be affected by any investigation or examination conducted by 4DVS or its representatives before or after the date of this Agreement.

## **Article 5**

### **Representations, Warranties and Acknowledgements Relating to the Vendors**

#### 5.1 Representations, Warranties and Acknowledgements relating to the Vendors.

The Vendors hereby represent and warrant to 4DVS respectively as follows and acknowledge that 4DVS is relying on such representations and warranties in connection with the transactions contemplated hereby:

(a) **Valid and Binding Obligation.** This Agreement has been duly executed and delivered by the Vendors and constitutes, or when duly executed and delivered will constitute, legal, valid and binding obligations of the Vendors, enforceable against them in accordance with its terms subject only to: (i) any limitation under applicable Laws relating to bankruptcy, insolvency, moratorium, reorganization and other similar laws relating to or affecting the enforcement of creditors' rights generally; and (ii) the fact that equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court.

(b) **Ownership of the Polymath Shares.** The Vendors are the registered and beneficial holders of 100% of the Polymath Shares with good and marketable title thereto, free and clear of all Liens. No Person other than 4DVS has, or has any right capable of becoming, an agreement, option, right or privilege for the purchase or other acquisition from the Vendors of any of such Polymath Shares. There are no restrictions of any kind on the transfer of the Polymath Shares by the Vendors.

(c) **Fair Consideration.** The Vendors acknowledge that the purchase price paid by 4DVS for the acquisition of the Polymath Shares is fair and reasonable, notwithstanding the \$50,000 portion of the Purchase Cash payable to Griffis Capital Inc. and the \$50,000 portion of the Purchase Cash previously paid to Griffis Capital Inc. under the Letter Agreement as described in Section 2.2(a)(iii).

(d) **Prospectus and Registration Exemption.** The Vendors acknowledge that 4DVS Shares to be issued to them will be issued pursuant to prospectus and registration exemptions provided under National Instrument 45-106 - Prospectus and Registration Exemptions of the Canadian Securities Administrators and acknowledge that: (i) no



securities commission or similar regulatory authority has reviewed or passed on the merits of 4DVS Shares to be issued to the Vendors pursuant to this Agreement; (ii) there is no government or other insurance covering 4DVS Shares; (iii) there are risks associated with ownership of 4DVS Shares; (iv) there are restrictions on the Vendors' ability to resell his 4DVS Shares and it is the responsibility of the Vendors to find out what those restrictions are and to comply with them before selling 4DVS Shares; and (v) if 4DVS relies on an exemption from the requirements to provide the Vendors with an offering memorandum, then, as a consequence of acquiring securities pursuant to this exemption, certain protections, rights and remedies provided by the Securities Act, including statutory rights of rescission or damages, will not be available to the Vendors.

## **Article 6**

### **Cure and Survival of Representations and Warranties**

#### 6.1 Supplemental Disclosure.

4DVS, Polymath and the Vendors hereby agree that each of them will have the right, from time to time prior to the Closing, to supplement or amend their respective representations and warranties stated in Article 3, Article 4 and Article 5 through the delivery of a statement of disclosure exceptions ("**Disclosure Exceptions**") to the other Parties. The Disclosure Exceptions will pertain to any material information unavailable as of the date of this Agreement or any matter that becomes material to 4DVS, Polymath, or the Vendors after the date of this Agreement. Disclosure Exceptions will be delivered to the other Parties by any Party that has information that, if it had been available, existing or known at the date of this Agreement, would have been required to be set forth or described in the representations and warranties contained in this Agreement. The Parties will, subject to the agreement of the other Party, acting reasonably, accept the proposed Disclosure Exceptions. Each Disclosure Exception if and when agreed upon by the Parties will be deemed to have cured any breach of any representation or warranty made in this Agreement pursuant to Article 3, Article 4 or Article 5. In the event that a Party hereto does not agree to a Disclosure Exception proposed to be made by another Party, this Agreement may be terminated by the Party opposing the Disclosure Exception and, in such event, each Party will be released from all obligations under this Agreement save and except for its obligations, if any, under Article 10, Section 7.1(c), Section 9.1(c) and Section 14.2, which will survive.

#### 6.2 Survival of Representations and Warranties.

The representations and warranties made by the Parties and contained in this Agreement will continue in full force and effect for the benefit of the respective Party or Parties, as applicable, for a period of one year from the Closing Date.

## **Article 7**

### **Covenants of Polymath**

#### 7.1 Covenants of Polymath.

Commencing on the date of this Agreement and continuing until either Closing or the date of termination of this Agreement, Polymath hereby covenants and agrees with 4DVS as follows:

(a) **Investigations and Availability of Records.** 4DVS and its directors, officers, auditors, counsel and other authorized representatives will be permitted to make such commercially reasonable investigations of the properties, the Polymath Assets and businesses of Polymath and its financial and legal conditions as 4DVS reasonably deems necessary or desirable, provided always that such investigations will not unduly interfere with the operations of Polymath. If reasonably requested, Polymath will provide copies, at the cost of 4DVS, of the corporate records of Polymath, including the minute books, share ledgers and the records maintained in connection with the business of Polymath. Such investigations will not, however, affect or mitigate in any way the representations and warranties contained in this Agreement, which representations and warranties will continue in full force and effect for the benefit of 4DVS.

(b) **Necessary Consents.** Polymath will use its commercially reasonable best efforts to obtain from Polymath's directors, shareholders and all appropriate Governmental Entities such approvals or consents as are required (if any) to complete the transactions contemplated herein.

(c) **Confidentiality.** Polymath will keep confidential any confidential information, trade secrets or confidential financial or business documents (collectively the "**4DVS Information**") received by it from 4DVS concerning 4DVS or its business and will not disclose such 4DVS Information to any third party; provided that any of such 4DVS Information may be disclosed to Polymath's directors, officers, employees, representatives and professional advisors who need to know such 4DVS Information in connection with the transactions contemplated hereby (provided Polymath will use all reasonable efforts to ensure that such directors, officers, employees, representatives and professional advisors keep confidential such 4DVS Information) and provided further that Polymath will not be liable for disclosure of 4DVS Information upon occurrence of one or more of the following events:

- i) 4DVS Information becoming generally known to the public other than through a breach of this Agreement;
- ii) 4DVS Information being lawfully obtained by Polymath from a third party or parties without breach of this Agreement by Polymath, as shown by documentation sufficient to establish the third party as a source of 4DVS Information; or,
- iii) 4DVS Information being known to Polymath prior to disclosure by 4DVS or its Affiliates, as shown by documentation sufficient to establish such knowledge; or
- iv) 4DVS having provided its prior written approval for such disclosure by Polymath.

In the event this Agreement is terminated in accordance with the provisions hereof, Polymath will:

- i) use all reasonable efforts to ensure that all documents prepared or obtained in the course of its investigations of 4DVS or its business and all copies thereof are either destroyed or returned to 4DVS so as to insure that, so far as possible, any 4DVS Information obtained during and as a result of such

investigations by the directors, officers, employees, representatives and professional advisors of Polymath is not disseminated beyond those individuals concerned with such investigations; and

- ii) not directly or indirectly, use for its own purposes, any 4DVS Information, discovered or acquired by the directors, officers, employees representatives and professional advisors of Polymath as a result of 4DVS making available to them those documents and assets relating to the business of 4DVS.
- (d) **Status and Filings.** Polymath will maintain its corporate status and comply with all applicable corporate and securities requirements (including any applicable filing requirements) prior to Closing.
- (e) **Material Change.** Polymath agrees to provide prompt and full disclosure to 4DVS of any material information, change or event in the business, operations, financial condition or other affairs of Polymath prior to Closing.
- (f) **Polymath Securities.** Polymath will not issue any Polymath Shares or any other securities of Polymath, except with the prior written consent of 4DVS.
- (g) **Compliance with Laws.** Polymath will not do any act or take any steps that would be in violation or contrary to corporate laws in British Columbia or Alberta, Canada, or any other applicable Laws in any material respect; and,
- (h) **All Other Actions.** Polymath will use all reasonable efforts to satisfy each of the conditions precedent set out in this Agreement to be satisfied by it as soon as practical and in any event before the Closing Date, and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable that are commercially reasonable to permit the completion of the Acquisition in accordance with the terms and conditions of this Agreement and applicable Laws.

## **Article 8 Covenants of the Vendors**

### 8.1 Covenants of the Vendors.

Commencing on the date of this Agreement and continuing until either Closing or the date of termination of this Agreement, the Vendors hereby covenant and agree with 4DVS as follows:

- (a) **Filing of Reports.** The Vendors consent to and will assist 4DVS with, the filing by 4DVS from time to time of any reports or other documents required by any of the Securities Authorities with respect to the issuance of 4DVS Shares to him pursuant to this Agreement, including but not limited to personal information of the Vendors. The Vendors acknowledge that it is familiar with or has had an opportunity to obtain a copy of the Exchange Policies.
- (b) **Stock Restriction Agreement.** On or before the Closing, the Vendors will execute and deliver to 4DVS escrow agreements containing, *inter alia*, the applicable restrictions as set out in Sections 2.2 (b) and (c) herein, and it will execute and deliver such other instruments or documents and take such further action as may reasonably be required by

4DVS or the Exchange to give effect to the escrow agreements or any matter provided for therein.

## **Article 9 Covenants of 4DVS**

### 9.1 Covenants of 4DVS.

Commencing on the date of this Agreement and continuing until either Closing or the date of termination of this Agreement, 4DVS hereby covenants and agrees with Polymath and the Vendors as follows:

(a) **Investigations and Availability of Records.** Polymath and its directors, officers, auditors, counsel and other authorized representatives will be permitted to make such commercially reasonable investigations of the property, assets and business of 4DVS and of its financial and legal condition as Polymath reasonably deems necessary or desirable, provided that such investigations will not unduly interfere with the operations of 4DVS. If reasonably requested, 4DVS will provide copies, at the cost of Polymath, of 4DVS's corporate records, including its minute books, share ledgers and the records maintained in connection with the business of 4DVS. Such investigations will not, however, affect or mitigate in any way the representations and warranties contained in this Agreement, which representations and warranties will continue in full force and effect for the benefit of Polymath.

(b) **Necessary Consents.** 4DVS will use its commercially reasonable best efforts to obtain from 4DVS's directors, shareholders and all appropriate Governmental Entities such approvals or consents as are required (if any) to complete the transactions contemplated herein.

(c) **Confidentiality.** 4DVS will keep confidential any confidential information, trade secrets or confidential financial or business documents (collectively the "**Polymath Information**") received by it from Polymath concerning Polymath or its business and will not disclose such Polymath Information to any third party; provided that any of such Polymath Information may be disclosed to 4DVS's directors, officers, employees, representatives and professional advisors who need to know such Polymath Information in connection with the transactions contemplated hereby (provided 4DVS will use all reasonable efforts to ensure that such directors, officers, employees, representatives and professional advisors keep confidential such Polymath Information) and provided further that 4DVS will not be liable for disclosure of Polymath Information upon occurrence of one or more of the following events:

- i) Polymath Information becoming generally known to the public other than through a breach of this Agreement;
- ii) Polymath Information being lawfully obtained by 4DVS from a third party or parties without breach of this Agreement by 4DVS, as shown by documentation sufficient to establish the third party as a source of Polymath Information; or,
- iii) Polymath Information being known to 4DVS prior to disclosure by Polymath or its Affiliates, as shown by documentation sufficient to establish such knowledge; or

- iv) Polymath having provided its prior written approval for such disclosure by 4DVS.

In the event this Agreement is terminated in accordance with the provisions hereof, 4DVS will:

- i) use all reasonable efforts to ensure that all documents prepared or obtained in the course of its investigations of Polymath or its business and all copies thereof are either destroyed or returned to Polymath so as to insure that, so far as possible, any Polymath Information obtained during and as a result of such investigations by the directors, officers, employees, representatives and professional advisors of 4DVS is not disseminated beyond those individuals concerned with such investigations; and
  - ii) not directly or indirectly, use for its own purposes, any Polymath Information, discovered or acquired by the directors, officers, employees representatives and professional advisors of 4DVS as a result of Polymath making available to them those documents and assets relating to the business of Polymath.
- (d) **Status and Filings.** 4DVS will maintain its corporate status and comply with all applicable corporate and securities requirements (including any applicable filing requirements) prior to Closing.
- (e) **Material Change.** 4DVS agrees to conduct its business in the ordinary course prior to Closing and to provide prompt and full disclosure to Polymath of any material information, change or event in the business, operations, financial condition or other affairs of 4DVS prior to Closing.
- (f) **Compliance with Laws.** 4DVS will not do any act or take any steps that would be in violation or contrary to the Securities Act or any other applicable Laws in any material respect.
- (g) **All Other Actions.** 4DVS will use all reasonable efforts to satisfy each of the conditions precedent set out in this Agreement to be satisfied by it as soon as practical and in any event before the Closing Date, and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable that are commercially reasonable to permit the completion of the Acquisition in accordance with the terms and conditions of this Agreement and applicable Laws.

## **Article 10 Indemnification**

### **10.1 Mutual Indemnifications for Breaches of Warranty.**

Subject to Section 10.2, 4DVS hereby covenants and agrees with Polymath and the Vendors, and Polymath and the Vendors hereby severally covenants and agrees with 4DVS, (a Party covenanting and agreeing to indemnify another Party under this Section are hereinafter individually referred to as the "**Indemnifying Party**" and a Party being indemnified by another Party under this Section 10.1 is hereinafter individually referred to as the "**Indemnified Party**" and "Indemnified Party" includes directors, officers,

shareholders, and affiliates of the Indemnified Party) to indemnify and save harmless the Indemnified Party from and against any Claims which may be made or brought against the Indemnified Party or which it may suffer or incur as a result of, or arising out of any non-fulfillment of any covenant or agreement on the part of the Indemnifying Party under this Agreement or any incorrectness in or breach of any representation or warranty of the Indemnifying Party contained in this Agreement.

10.2 Limitation on Mutual Indemnification. The indemnification obligations of each of the Parties pursuant to Section 10.1 will be subject to the following:

- (a) the applicable limitations mentioned in Article 6 regarding the survival of the representations and warranties; and
- (b) an Indemnifying Party will not be required to indemnify an Indemnified Party until the aggregate Claims sustained by that Indemnified Party exceeds a value of \$5,000, in which case, the Indemnifying Party will be obligated to the Indemnified Party pursuant to Section 10.1.

10.3 Procedure for Indemnification. The following provisions will apply to any Claims for which an Indemnifying Party may be obligated to indemnify an Indemnified Party pursuant to this Agreement:

- (a) upon receipt from a third party by the Indemnified Party of notice of a Claim or the Indemnified Party becoming aware of a Claim in respect of which the Indemnified Party proposes to demand indemnification from the Indemnifying Party, the Indemnified Party will give notice to that effect to the Indemnifying Party with reasonable promptness, provided that failure to give such notice will not relieve the Indemnifying Party from any liability it may have to the Indemnified Party except to the extent that the Indemnifying Party is prejudiced thereby;
- (b) in the case of Claims arising from third parties, the Indemnifying Party will have the right by notice to the Indemnified Party not later than 30 days after receipt of the notice described in Section 10.3(a) to assume the control of the defense, compromise or settlement of the Claims, provided that such assumption will, by its terms, be without costs to the Indemnified Party and the Indemnifying Party will at the Indemnified Party's request furnish it with reasonable security against any costs or other liabilities to which it may be or become exposed by reason of such defense, compromise or settlement;
- (c) upon the assumption of control by the Indemnifying Party as aforesaid, the Indemnifying Party will diligently proceed with the defense, compromise or settlement of the Claims at its sole expense, including employment of counsel reasonably satisfactory to the Indemnified Party and, in connection therewith, the Indemnified Party will co-operate fully, but at the expense of the Indemnifying Party, to make available to the Indemnifying Party all pertinent information and witnesses under the Indemnified Party's control, make such assignments and take such other steps as in the opinion of counsel for the Indemnifying Party are necessary to enable the Indemnifying Party to conduct such defense; provided always that the Indemnified Party will be entitled to reasonable security from the Indemnifying Party for any expense, costs or other liabilities to which it may be or may become exposed by reason of such co-operation;

(d) the final determination of any such Claims arising from third parties, including all related costs and expenses, will be binding and conclusive upon the Parties as to the validity or invalidity, as the case may be, of such Claims against the Indemnifying Party hereunder; and

(e) should the Indemnifying Party fail to give notice to the Indemnified Party as provided in Section 10.3(b), the Indemnified Party will be entitled to make such settlement of the Claims as in its sole discretion may appear reasonably advisable, and such settlement or any other final determination of the Claims will be binding upon the Indemnifying Party.

## **Article 11 Conditions**

### 11.1 Conditions for the Benefit of 4DVS.

The transactions contemplated herein are subject to the following conditions to be fulfilled or performed on or prior to the Closing Date, which conditions are for the exclusive benefit of 4DVS and may be waived, in whole or in part, by 4DVS in its sole discretion:

(a) the representations and warranties of Polymath contained in this Agreement will have been true and correct as of the date of this Agreement and will be true and correct as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of the Closing Date, save and except in any case which would not have a Material Adverse Effect;

(b) Polymath will have performed, fulfilled or complied with, in all material respects, all of its obligations, covenants and agreements contained in this Agreement to be fulfilled or complied with by Polymath at or prior to the Closing Date;

(c) all required approvals, consents and authorizations of third parties in respect of the transactions contemplated herein, including without limitation all necessary regulatory approvals, will have been obtained on terms acceptable to 4DVS acting reasonably;

(d) all proceedings, including all necessary corporate proceedings, to be taken in connection with the transactions contemplated in this Agreement will be satisfactory in form and substance to 4DVS, acting reasonably, and 4DVS will have received copies of all instruments and other evidence as it may reasonably request in order to establish the closing of such transactions and the taking of all necessary proceedings in connection therewith;

(e) no action or proceeding will be pending or threatened by any Person (other than 4DVS) in any jurisdiction, to enjoin, restrict or prohibit any of the transactions contemplated by this Agreement or the right of Polymath to conduct its business after the Closing Date on substantially the same basis as operated immediately prior to the date hereof and no action, suit or legal proceeding will have been taken before or by any Governmental Entity or by any Person that would, if successful, have a Material Adverse Effect on Polymath;

(f) since the date of this Agreement, there will have been no Material Adverse Effect with respect to Polymath, or any event, occurrence or development, including the commencement of any action, suit or other legal proceeding which would reasonably be

expected to have a Material Adverse Effect on Polymath; and,

(g) 4DVS will have received a certificate of Polymath addressed to 4DVS and dated the Closing Date, signed on behalf of Polymath by a senior executive officer of Polymath, confirming that the conditions in this Section 11.1 have been satisfied.

#### 11.2 Conditions for the Benefit of Polymath and the Vendors.

The transactions contemplated herein are subject to the following conditions to be fulfilled or performed on or prior to the Closing Date, which conditions are for the exclusive benefit of Polymath and the Vendors and may be waived, in whole or in part, by Polymath and the Vendors in their sole discretion:

(a) 4DVS will have attained conditional approval to relist its common shares for trading of the Exchange prior to the Closing Date.

(b) the representations and warranties of 4DVS contained in this Agreement will have been true and correct as of the date of this Agreement and will be true and correct as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such Closing Date, save and except in any case which would not have a Material Adverse Effect on 4DVS;

(c) 4DVS will have performed, fulfilled or complied with, in all material respects, all of its obligations, covenants and agreements contained in this Agreement to be fulfilled or complied with by 4DVS at or prior to the Closing Date;

(d) all required approvals, consents and authorizations of third parties in respect of the transactions contemplated herein, including without limitation all necessary shareholder and regulatory approvals, will have been obtained on terms acceptable to Polymath acting reasonably;

(e) all proceedings, including all necessary corporate proceedings, to be taken in connection with the transactions contemplated in this Agreement will be satisfactory in form and substance to Polymath, acting reasonably, and Polymath will have received copies of all instruments and other evidence as it may reasonably request in order to establish the closing of such transactions and the taking of all necessary proceedings in connection therewith;

(f) no action or proceeding will be pending or threatened by any Person (other than Polymath) in any jurisdiction, to enjoin, restrict or prohibit any of the transactions contemplated by this Agreement or the right of 4DVS to conduct its business after the Closing Date on substantially the same basis as operated immediately prior to the date hereof and no action, suit or legal proceeding will have been taken before or by any Governmental Entity or by any Person that would, if successful, have a Material Adverse Effect on 4DVS;

(g) since the date of this Agreement, there will have been no Material Adverse Effect with respect to 4DVS, or any event, occurrence or development, including the commencement of any action, suit or other legal proceeding which would reasonably be expected to have a Material Adverse Effect on 4DVS; and



(h) Polymath will have received a certificate of 4DVS addressed to Polymath and dated the Closing Date, signed on behalf of 4DVS by a senior executive officer of 4DVS, confirming that the conditions in this Section 11.2 have been satisfied.

## **Article 12 Closing**

### **12.1 Date and Time of Closing.**

The Closing of the transactions contemplated herein will be completed at 1820 – 925 West Georgia Street, Vancouver, BC, on or before February 29, 2016 at 4:00 p.m. (Vancouver time) on the Closing Date, or at such other time and place as may be mutually agreed upon by the Parties hereto.

## **Article 13 Termination**

### **13.1 Termination by 4DVS.**

If any of the conditions set forth in Article 11 have not been fulfilled or waived at or prior to the Closing Date or any obligation or covenant of Polymath or the Vendors to be performed at or prior to the Closing Date has not been observed or performed by such time, 4DVS may terminate this Agreement by notice in writing to Polymath (which will constitute notice in writing to the Vendors), and in such event 4DVS will be released from all obligations hereunder save and except for its obligations under Section 7.1(c), Section 9.1(c), Article 10 and Article 14, which will survive. If 4DVS waives compliance with any of the conditions, obligations or covenants contained in this Agreement, the waiver will be without prejudice to any of its rights of termination in the event of non-fulfillment, non-observance or non-performance of any other condition, obligation, or covenant in whole or in part.

### **13.2 Termination by Polymath and the Vendors.**

If any of the conditions set forth in Section 11.2 have not been fulfilled or waived at or prior to Closing Date or any obligation or covenant of 4DVS to be performed at or prior to the Closing Date has not been observed or performed by such time, Polymath and the Vendors may terminate this Agreement by notice in writing to 4DVS, and in such event Polymath and the Vendors will be released from all obligations hereunder save and except for their obligations under Section 7.1(c), Section 9.1(c), Article 10 and Article 14, which will survive. If Polymath (on its own behalf and on behalf of the Vendors) waives compliance with any of the conditions, obligations or covenants contained in this Agreement, the waiver will be without prejudice to any of their rights of termination in the event of non-fulfillment, non-observance or non-performance of any other condition, obligation or covenant in whole or in part.

### **13.3 Other Termination Rights.**

This Agreement may, by notice in writing given prior to or on the Closing Date, be terminated:

(a) by mutual consent of 4DVS and Polymath; and

(b) by either 4DVS or Polymath if the Acquisition is not consummated by February 29, 2016 or such other date as may be agreed to by 4DVS and Polymath; and, in such event, each Party will be released from all obligations under this Agreement, save and except for its obligations, if any, under Section 7.1(c), Section 9.1(c), Article 10 and Article 14, which will survive.

#### 13.4 Effect of Termination.

Each Party's right of termination under this Article 13 is in addition to any other rights it may have under this Agreement or otherwise, and the exercise of a right of termination will not be an election of remedies. Nothing in this Article 13 will limit or affect any other rights or causes of action the Parties may have with respect to the representations, warranties, covenants and indemnities in its favour contained in this Agreement.

### **Article 14 Expenses**

#### 14.1 Responsibility for Own Costs.

Each Party will be responsible for its own legal and audit fees and other charges incurred in connection with the preparation of this Agreement, all negotiations between the Parties and the consummation of the transactions contemplated hereby.

#### 14.2 Responsibility for Taxes.

Each Party will be responsible for the payment of its own Taxes and related charges incurred in connection with the receipt of securities pursuant to this Agreement.

### **Article 15 General**

#### 15.1 Independent Legal Advice.

Each of the Parties acknowledge that:

(a) 4DVS's counsel has acted as counsel only to 4DVS and all other Parties to this Agreement acknowledge and confirm that they have been advised to seek, and have sought or have otherwise waived, independent tax and legal advice with respect to this Agreement and the documents delivered pursuant thereto and that 4DVS's counsel is not protecting the rights and interests of any other Party to this Agreement; and

(b) To the extent that the Vendors decline to receive independent legal counsel in respect of this Agreement, the Vendors hereby waives that right, should a dispute later develop, to rely on its lack of independent legal counsel to avoid its obligations, to seek indulgences from the other Parties hereto, or to otherwise attack, in whole or in part, the integrity of this Agreement and the documents related thereto.

#### 15.2 Entire Agreement.

This Agreement and the schedules referred to herein constitute the entire agreement among the Parties hereto and supersede all prior agreements, representations, warranties, statements, promises, information, arrangements and understandings, whether oral or written, express or implied, with respect to the subject matter hereof. None of the Parties hereto will be bound or charged with any oral or written agreements, representations, warranties, statements, promises, information, arrangements or understandings not specifically set forth in this Agreement or in the schedules, documents and instruments to be delivered on the Closing Date pursuant to this Agreement. The Parties hereto further acknowledge and agree that, in entering into this Agreement and in delivering the schedules, documents and instruments to be delivered on the Closing Date, they have not in any way relied, and will not in any way rely, upon any oral or written agreements, representations, warranties, statements, promises, information, arrangements or understandings, express or implied, not specifically set forth in this Agreement or in such schedules, documents or instruments.

#### 15.3 Further Assurances.

Each of the Parties hereto will from time to time after the Closing Date at the other's request and expense and without further consideration, execute and deliver such other instruments of transfer, conveyance and assignment and take such further action as the other may reasonably require to give effect to any matter provided for herein.

#### 15.4 Severability.

In the event that any provision or part of this Agreement is determined by any court or other judicial or administrative body to be illegal, null, void, invalid or unenforceable, that provision will be severed to the extent that it is so declared and the other provisions of this Agreement will continue in full force and effect.

#### 15.5 Applicable Law.

This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, excluding the conflict of laws principles thereof and without reference to the laws of any other jurisdiction.

#### 15.6 Governing Language.

This Agreement is drawn up in the English language. This Agreement may be translated into any language other than English provided however that the English text will in any event prevail.

#### 15.7 Attornment.

The Parties hereby irrevocably and unconditionally consent to and submit to the exclusive jurisdiction of the courts of the Province of British Columbia for any actions, suits or proceedings arising out of or relating to this Agreement or the matters contemplated hereby. The Parties hereby irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the matters contemplated hereby in the courts of the Province of British Columbia and hereby further irrevocably and unconditionally waive and agree not to plead or file a Claim in any

such applicable courts, as the case may be, that any such Claim so brought has been brought in an inconvenient forum.

15.8 Successors and Assigns.

This Agreement will accrue to the benefit of and be binding upon each of the Parties hereto and their respective heirs, executors, administrators, successors and assigns, provided that this Agreement will not be assigned by any one of the Parties without the prior written consent of the other Party.

15.9 Time of Essence.

Time will be of the essence hereof.

15.10 Notices.

Any notice required or permitted to be given hereunder will be in writing and will be effectively given if (i) delivered personally, or (ii) sent by prepaid courier service or mail addressed as follows:

- (a) In the case of notice to 4DVS:

4D Virtual Space Ltd.  
545 Granite Street  
Sudbury, Ontario P3C 2P4

- (b) In the case of notice to Polymath:

Polymath Labs Inc.  
365 Bay Street, Suite 300  
Toronto, Ontario M5H 2V1

- (c) In the case of notice to the Vendors:

*[Shareholder Name]*  
C/O Griffis Capital Inc.  
55 University Avenue, Suite 704  
Toronto, Ontario M5J 2H7

Any notice, designation, communication, request, demand or other document given or sent or delivered as aforesaid will: (i) if delivered as aforesaid, be deemed to have been given, sent, delivered and received on the date of delivery; and (ii) if sent by mail as aforesaid, be deemed to have been given, sent, delivered and received (but not actually received) on the fourth Business Day following the date of mailing, unless at any time between the date of mailing and the fourth Business Day thereafter there is a discontinuance or interruption of regular postal service, whether due to strike or lockout or work slowdown, affecting postal service at the point of dispatch or delivery or any intermediate point, in which case the same will be deemed to have been given, sent, delivered and received in the ordinary course of the mail, allowing for such discontinuance or interruption of regular postal service.

#### 15.11 Waiver.

Any Party hereto which is entitled to the benefits of this Agreement may, and has the right to, unless otherwise provided, waive any term or condition hereof at any time on or prior to the Closing Date, provided however that such waiver will be evidenced by written instrument duly executed on behalf of such Party.

#### 15.12 Amendments.

No amendment, modification or supplement to this Agreement will be effective unless provided in writing and signed by all the Parties hereto and approved by all necessary governmental regulatory authorities.

#### 15.13 Remedies Cumulative

The rights and remedies of the Parties under this Agreement are cumulative and in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by any Party hereto of any right or remedy for default or breach of any term, covenant or condition of this Agreement does not waive, alter, affect or prejudice any other right or remedy to which such Party may be lawfully entitled for the same default or breach.

#### 15.14 Counterparts.

This Agreement may be executed in several counterparts (by original or electronic signature), each of which when so executed will be deemed to be an original and each of such counterparts, if executed by each of the Parties, will constitute a valid and enforceable agreement among the Parties.

IN WITNESS WHEREOF this agreement has been executed by the Parties hereto as of the date first above written.

**4D VIRTUAL SPACE LTD.**

Per: /s/ Robert Komarechka

\_\_\_\_\_  
Authorized Signatory  
Name: Robert Komarechka  
Position: CEO

**POLYMATH LABS INC.**

Per: /s/ Tom Griffis

\_\_\_\_\_  
Authorized Signatory  
Name: Tom Griffis  
Position: President

**SHAREHOLDERS OF POLYMATH LABS INC.**

**GRIFFIS CAPITAL INC.**

Per: /s/ Tom Griffis

\_\_\_\_\_  
Authorized Signatory  
Name: Tom Griffis  
Position: President and Director

**GLOBAL GOLD INC.**

Per: /s/ Elia Crespo

\_\_\_\_\_  
Authorized Signatory  
Name: Elia Crespo  
Position: Director

Signed, sealed and delivered by )  
JAMES HANNAH in the presence of: )

\_\_\_\_\_  
Signature of Witness )

/s/ JAMES HANNAH

\_\_\_\_\_  
JAMES HANNAH

\_\_\_\_\_  
Name of Witness )

Signed, sealed and delivered by  
ELIA CRESPO in the presence of:

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Name of Witness

)  
)  
)  
)  
) /s/ ELIA CRESPO

)  
) \_\_\_\_\_  
) ELIA CRESPO  
)  
)

Signed, sealed and delivered by  
ALLISON TAYLOR in the presence of:

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Name of Witness

)  
)  
)  
)  
) /s/ ALLISON TAYLOR

)  
) \_\_\_\_\_  
) ALLISON TAYLOR  
)  
)

Signed, sealed and delivered by  
DAVID HANNAH in the presence of:

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Name of Witness

)  
)  
)  
)  
) /s/ DAVID HANNAH

)  
) \_\_\_\_\_  
) DAVID HANNAH  
)  
)

Signed, sealed and delivered by  
GREG MELCHIOR in the presence of:

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Name of Witness

)  
)  
)  
)  
) /s/ GREG MELCHIOR

)  
) \_\_\_\_\_  
) GREG MELCHIOR  
)  
)

### Schedule "A"

Shareholders of Polymath Labs Inc. on the Closing Date

Shareholders	Common Shares Held
Griffis Capital Inc.	5,000,001
Global Gold Inc.	5,600,000
Elia Crespo	5,600,000
David Hannah	5,600,000
James Hannah	5,600,000
Allison Taylor	5,600,000
Greg Melchior	6,300,000
<b>TOTAL</b>	<b>39,300,001</b>