

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the “**Agreement**”) is made effective this 4th day of March, 2014.

BETWEEN:

2382709 ONTARIO INC., a company incorporated under the laws of the Province of Ontario with a head office located at 15 Iceboat Terrace, Unit 4106 Toronto, Ontario, M5V 4A5.

(“**Seller**”)

AND:

BIG ROCK TECHNOLOGIES INC., a company incorporated under the laws of the Province of British Columbia with a registered office located at Suite 1820, 925 Cathedral Place, Vancouver, British Columbia V6C 3L2.

(“**Buyer**”)

Seller and Buyer are each referred to as a “**Party**” and collectively as the “**Parties**”.

RECITALS:

WHEREAS Seller is the owner of certain intellectual property rights and assets in Canada and abroad.

AND WHEREAS Seller desires to sell, and Buyer desires to buy, the Purchased Assets (as defined below), upon the terms and conditions described below.

NOW THEREFORE in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereto agree as follows:

ARTICLE I

PURCHASE AND SALE OF ASSETS

Section 1.1 Purchase and Sale of Assets. On and subject to the terms and conditions of this Agreement, at the Closing, Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, free and clear of all Encumbrances (other than Permitted Encumbrances), all of Seller’s right, title and interest, as of the Closing, in and to the following assets, properties and rights (collectively, the “**Purchased Assets**”):

- (a) the Hostello Trademarks, the Hostello Domain Names, and the Hostello Software Application (collectively, the “**Conveyed Intellectual Property**”);
- (b) the contracts listed in Schedule 1.1(b), (the “**Contracts**”);

- (c) all documents in the Seller's possession relating to the Conveyed Intellectual Property, including, but not limited to documents or materials that contain information, research, methodologies and know-how necessary or relevant to the Conveyed Intellectual Property;
- (d) the business records relating to the research, development and commercialization of the Conveyed Intellectual Property;
- (e) the prepaid expenses relating to the Purchased Assets;
- (f) all of the goodwill relating to the Purchased Assets; and
- (g) all rights, if any, to indemnification warranties, claims and causes of action against third parties relating to any of the foregoing,

provided, however, notwithstanding anything to the contrary set forth in this definition, the Purchased Assets shall not include the Excluded Assets.

Section 1.2 Excluded Liabilities. Buyer will not assume any liability or obligation of Seller in connection with Buyer's purchase of the Purchased Assets pursuant to this Agreement save for the assumption and performance of the obligations arising after Closing under the Contracts and Buyer shall indemnify and hold Seller harmless from all claims, demands, suits and actions under the Contracts in respect of events after Closing.

Section 1.3 Purchase Price. In consideration of the sale by Seller of the Purchased Assets to Buyer, at the Closing, Buyer shall pay to Seller cash in the amount of THIRTY THOUSAND DOLLARS CANADIAN (CDN\$30,000.00) (the "**Purchase Price**"), by wire transfer of immediately available funds to the account or accounts designated in writing by Seller at least two Business Days prior to the Closing Date.

Section 1.4 Closing Transactions.

(a) Closing. Unless this Agreement shall have been terminated in accordance with Section 8.1, and subject to the satisfaction or, if permissible, waiver of the conditions set forth in Article VII, the closing of the Transactions (the "Closing") will take place at 10:00 a.m., Pacific Daylight Time, on a date to be specified by the Parties (the "Closing Date"), which shall be not later than the second Business Day after the satisfaction or, if permissible, waiver of the conditions set forth in Article VII (other than those that by their terms are to be satisfied or waived at the Closing), at the offices of Bacchus Law Corporation, Suite 1820 - 925 West Georgia Street, Vancouver, British Columbia, V6C 3L2, unless another time, date or place is agreed to in writing by the Parties.

(b) Actions and Deliveries by Seller. At the Closing, Seller shall deliver to Buyer:

- (i) a trademark assignment agreement in the form of Exhibit A dated the Closing Date and duly executed by Seller, assigning all of Seller's right, title and interest in and to the Hostello Trademarks to Buyer (the "**Trademark Assignment Agreement**");
- (ii) a domain name assignment agreement in the form of Exhibit B dated the Closing Date and duly executed by Seller, assigning all of Seller's right, title and interest in and to the Hostello Domain Names to Buyer (the "**Domain Name Assignment Agreement**");
- (iii) the certificates and documents required to be delivered by Seller pursuant to Sections 7.1 and 7.2;

(iv) the bill of sale executed by the Seller, substantially in the form attached hereto as Exhibit C (the “**Bill of Sale**”); and

(iv) all such other instruments of assignment and transfer as are reasonably required to effect the transfer to Buyer of all of Seller’s right, title and interest in and to the Purchased Assets in accordance with this Agreement, in form and substance reasonably satisfactory to Buyer.

(c) Actions and Deliveries by Buyer. At the Closing, Buyer shall deliver to Seller:

(i) the Purchase Price specified in Section 1.3 above; and

(ii) the certificates and documents required to be delivered by Buyer pursuant to Sections 7.1 and 7.3; and

(iii) the assumption agreement executed by the Buyer, substantially in the form attached hereto as Exhibit D (the “**Assumption Agreement**”).

ARTICLE II

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Buyer that:

Section 2.1 Organization. Seller is duly incorporated, validly existing and in good standing under the Laws of the jurisdiction of its incorporation and has the requisite corporate power and authority to own, operate or lease the properties that it purports to own, operate or lease and to carry on its business as it is now being conducted.

Section 2.2 Authority Relative to this Agreement and Related Matters. Seller has all necessary corporate power and authority to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery by Seller of this Agreement and the consummation by Seller of the transactions contemplated hereby (the “**Transactions**”) have been duly authorized by all necessary corporate action on the part of Seller. This Agreement has been duly executed and delivered by Seller and, assuming the due authorization, execution and delivery hereof by Buyer, constitutes the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization and other similar laws relating to or affecting creditors’ rights generally and by general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 2.3 No Conflict; Required Filings and Consents. The execution and delivery of this Agreement by Seller do not, and the consummation by Seller of the Transactions will not, (a) conflict with or violate the certificate of incorporation or bylaws, each as amended to date, of Seller, (b) conflict with or violate any Law or Order applicable to Seller or by which Seller or any of its properties is bound, (c) result in a breach of or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give rise to any right of termination, acceleration or cancellation under, or result in the creation of an Encumbrance on any of the Purchased Assets pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license or other instrument or obligation to which Seller is a party or by which Seller or any of its properties is bound, or (d) require Seller to obtain any consent, approval, authorization or permit of, or to make any filing with or notification to, any Governmental Authority.

Section 2.4 Absence of Litigation. As of the date hereof, (a) there is no private or governmental action, suit, proceeding, litigation, arbitration or investigation (“**Action**”) pending or, to the knowledge of Seller, threatened against Seller before any Governmental Authority that, if adversely determined, would prohibit, prevent, enjoin, restrict or materially impair or delay any of the Transactions, and (b) there is no legally binding judgment, decree, order, injunction, decision or award of any Governmental Authority (“**Order**”) against Seller that would prohibit, prevent, enjoin, restrict or materially impair or delay any of the Transactions.

Section 2.5 Conveyed Intellectual Property. The Hostello Domain Names have been validly registered with an authorized domain name registrar and the registration therefor is current through the Closing Date. There is no Action that is pending or, to the knowledge of Seller, threatened that challenges the rights of Seller in respect of any Conveyed Intellectual Property or the validity, enforceability or effectiveness thereof. Seller has not received any written communication alleging that the Seller has infringed the Intellectual Property rights of any third party and there are no Actions that are pending or, to the knowledge of Seller, threatened against Seller with respect thereto. To the knowledge of Seller, there is no unauthorized use, infringement or misappropriation of the Conveyed Intellectual Property by any third party and there is no Action that is pending or threatened by Seller with respect thereto. Notwithstanding anything to the contrary, this representation shall not limit or restrict the transfer to Buyer pursuant to this Agreement of all right, title and interest in and to (i) the Conveyed Intellectual Property owned by Seller throughout the world and (ii) any internet domain names associated with the Hostello Trademarks owned by Seller; provided, however, that Seller does not represent, warrant or covenant that any rights in or to the Conveyed Intellectual Property exist anywhere outside of Canada or that Seller has any right, title or interest in or to any internet domain names associated with the Hostello Trademarks, other than the Hostello Domain Names.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to Seller that:

Section 3.1 Organization. Buyer is duly organized, validly existing and in good standing under the Laws of its jurisdiction of organization and has the requisite limited liability company power and authority to own, operate or lease the properties that it purports to own, operate or lease and to carry on its business as it is now being conducted.

Section 3.2 Authority Relative to this Agreement and Related Matters. Buyer has all necessary corporate or limited liability company power and authority, as the case may be, to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery by Buyer of this Agreement and the consummation by Buyer of the Transactions have been duly authorized by all necessary corporate or limited liability company (as applicable) action on the part of Buyer. This Agreement has been duly executed and delivered by Buyer and, assuming the due authorization, execution and delivery hereof by Seller, constitutes the legal, valid and binding obligation of Buyer, enforceable Buyer in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization and other similar laws relating to or affecting creditors’ rights generally and by general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 3.3 No Conflict; Required Filings and Consents. The execution and delivery of this Agreement by Buyer does not, and the consummation of the Transactions will not, (a) conflict with or violate the organizational or governing documents of Buyer, (b) conflict with or violate any Law or Order applicable to Buyer or by which Buyer or any of its respective properties is bound, (c) result in a breach of or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give rise to any right of termination, acceleration or cancellation under, any note, bond, mortgage, indenture, contract, agreement, lease, license or other instrument or obligation to which Buyer is a party or by which Buyer or any of their respective properties is bound, or (d) require Buyer to obtain any consent, approval, authorization or permit of, or to make any filing with or notification to, any Governmental Authority.

Section 3.4 Absence of Litigation. There is no Action pending or, to the knowledge of Buyer, threatened against Buyer before any Governmental Authority that, if adversely determined, would prohibit, prevent, enjoin, restrict or materially impair or delay any of the Transactions, and there is no Order against Buyer that would prohibit, prevent, enjoin, restrict or materially impair or delay any of the Transactions.

ARTICLE IV

COVENANTS OF SELLER

Section 4.1 Conduct of Seller Pending the Closing. Seller shall not, between the date of this Agreement and the Closing Date or the earlier termination of this Agreement, do or agree to do any of the following without the prior written consent of Buyer:

- (a) take or fail to take, or agree to take or fail to take, any action which would make any representation or warranty made by Seller herein untrue or incorrect in any material respect;
- (b) sell, lease, license, encumber, transfer or otherwise dispose of any Purchased Assets; and
- (c) agree to do any of the foregoing.

Section 4.2 Notification of Certain Events. Seller shall give prompt notice to Buyer if any of the following occurs after the date of this Agreement: (i) there has been a material failure of Seller to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder; (ii) receipt by Seller of any material notice or other communication from any Governmental Authority in connection with the Transactions; (iii) the occurrence of an event which would cause a condition in Section 7.2 not to be satisfied; or (iv) the commencement or threat, in writing, of any Action against Seller, or any of its properties, with respect to the Transactions and/or any of the Purchased Assets. No such notice to Buyer shall have any effect on the determination of whether or not any of the conditions to Closing or to the consummation of the Transactions have been satisfied or in determining whether or not any of the representations, warranties or covenants contained in this Agreement have been breached.

ARTICLE V

COVENANTS OF BUYER

Section 5.1 Representations and Warranties. Buyer covenants and agrees that, except as otherwise contemplated by this Agreement or unless Seller shall give its prior written consent, Buyer shall not,

between the date of this Agreement and the Closing Date or the earlier termination of this Agreement, take or fail to take, or agree to take or fail to take, any action which would make any representation or warranty made by Buyer herein untrue or incorrect in any material respect.

Section 5.2 Notification of Certain Events. Buyer shall give prompt notice to Seller if any of the following occurs after the date of this Agreement: (i) there has been a material failure of Buyer to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder; (ii) receipt by Buyer of any material notice or other communication from any Governmental Authority in connection with the Transactions; (iii) the occurrence of an event which would cause a condition in Section 7.3 not to be satisfied; or (iv) the commencement or threat, in writing, of any Action against Buyer, or any of its properties, with respect to the Transactions. No such notice to Seller shall have any effect on the determination of whether or not any of the conditions to Closing or to the consummation of the Transactions have been satisfied or in determining whether or not any of the representations, warranties or covenants contained in this Agreement have been breached.

ARTICLE VI

ADDITIONAL AGREEMENTS OF THE PARTIES

Section 6.1 Commercially Reasonable Efforts.

(a) Upon the terms and subject to the conditions hereof, each of the Parties agrees to use its commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as practicable the Transactions and to vest in Buyer (and any transferee of Buyer) good and marketable title to the Conveyed Intellectual Property, including obtaining all consents, waivers, authorizations and approvals from Governmental Authorities and other third parties required for the consummation of the Transactions.

(b) From time to time after the Closing, at the request of Buyer (or any transferee of Buyer) and at such requesting party's expense, and without further consideration, Seller agrees on its own behalf, as well as on behalf of its subsidiaries, affiliates, successors, assigns and legal representatives, to execute and deliver to Buyer any further documents or instruments and perform any further acts that may reasonably be deemed necessary or desirable by Buyer to vest, record, perfect, support and/or confirm the rights herein conveyed, or intended so to be, to Buyer (and any transferee of Buyer) with respect to the Conveyed Intellectual Property, including without limitation such assignments, agreements and limited powers of attorney as may be needed for recording or effectuating the transfer of the Conveyed Intellectual Property in the United States. Nothing herein shall be deemed a waiver by Buyer of its right to receive at the Closing an effective assignment of such rights by Seller as otherwise set forth in this Agreement. Without limiting the generality of the foregoing, Seller shall execute and deliver to Buyer or obtain for delivery to Buyer, at the request of Buyer and at its expense, and without further consideration, any documents required to update record title to the owned Conveyed Intellectual Property to reflect Buyer (and any transferee of Buyer) as the record owner in each jurisdiction in which such Conveyed Intellectual Property exists. At the request of Buyer and at its expense, and without further consideration, Seller shall reasonably cooperate with Buyer (and any transferee of Buyer) in connection with the registration of the Conveyed Intellectual Property in jurisdictions outside of Canada.

(c) From time to time after the Closing, at the request of Buyer and at its expense, and without further consideration, Seller shall assist Buyer (and any transferee of Buyer) as Buyer may reasonably require in

connection with the defense or prosecution of any claim by or against any third party with respect to the ownership, validity, enforceability, infringement or other violation of or by the Conveyed Intellectual Property.

Section 6.2 Public Announcements. Each of the Parties agrees that no press release or announcement concerning this Agreement or the Transactions shall be issued by it or any of its Affiliates without the prior consent of the other Party (which consent shall not be unreasonably withheld or delayed), except as such release or announcement may be required by applicable Law or the rules or regulations of any securities exchange, in which case such Party shall use its commercially reasonable efforts to allow the other Party reasonable time to comment on such release or announcement in advance of such issuance.

ARTICLE VII

CONDITIONS TO THE CLOSING

Section 7.1 Conditions to Obligations of Each Party. The respective obligations of each Party to consummate the Transactions shall be subject to the satisfaction or waiver (where permissible), on or prior to the Closing Date, of each of the following condition:

(a) No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law or Order (whether temporary, preliminary or permanent) that is then in effect and has the effect of making the Transactions illegal or otherwise preventing or prohibiting consummation of the Transactions.

Section 7.2 Additional Conditions to Obligations of Buyer. The obligation of Buyer to consummate the Transactions shall also be subject to the satisfaction or waiver (where permissible), on or prior to the Closing Date, of each of the following conditions:

(a) The representations and warranties of Seller set forth in Article II of this Agreement (i) that are qualified by the words “material” or “material adverse effect” shall be true and correct in all respects on and as of the Closing Date as if made on and as of such date and (ii) that are not so qualified shall be true and correct in all material respects on and as of the Closing Date as if made on and as of such date, except in any such case (x) for changes contemplated by this Agreement and by the Seller’s Disclosure Schedule, and (y) to the extent that any such representation or warranty is made as of a specified date, in which case such representation or warranty shall remain true and correct (in all material respects, as the case may be) as of such date.

(b) Seller shall in all material respects have performed or complied with each obligation and covenant to be performed or complied with by Seller hereunder on or prior to the Closing Date, including the deliveries under Section 1.4(b).

(c) Buyer shall have received a certificate of Seller, dated the Closing Date, signed by an officer of Seller, to the effect that the conditions specified in Sections 7.2(a) and (b) have been satisfied.

Section 7.3 Additional Conditions to Obligations of Seller. The obligation of Seller to consummate the Transactions shall also be subject to the satisfaction or waiver (where permissible), on or prior to the Closing Date, of each of the following conditions:

(a) The representations and warranties of Buyer set forth in Article III of this Agreement (i) that are qualified by the words “material” or “material adverse effect” shall be true and correct in all respects on and as of the Closing Date as if made on and as of such date and (ii) that are not so

qualified shall be true and correct in all material respects on and as of the Closing Date as if made on and as of such date, except in any such case (x) for changes contemplated by this Agreement and by the Buyer Disclosure Schedule, and (y) to the extent that any such representation or warranty is made as of a specified date, in which case such representation or warranty shall remain true and correct (in all material respects, as the case may be) as of such date.

(b) Buyer shall in all material respects have performed or complied with each obligation and covenant to be performed or complied with by it hereunder on or prior to the Closing Date, including the deliveries under Section 1.4(c).

(c) Seller shall have received a certificate of Buyer, dated the Closing Date, signed by an executive officer of Buyer, to the effect that the conditions specified in Sections 7.3(a) and (b) have been satisfied.

ARTICLE VIII

TERMINATION

Section 8.1 Termination. This Agreement may be terminated and the Transactions may be abandoned at any time prior to the Closing Date:

(a) By mutual written consent of Buyer and Seller;

(b) by either Seller or Buyer, if the Closing shall not have occurred on or before April 30, 2014 (the "**Outside Date**"); provided, however, that the right to terminate this Agreement under this Section 8.1(b) shall not be available to any Party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the failure of the Transactions to be consummated on or before the Outside Date;

(c) by either Seller or Buyer if any Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law or Order that is, in each case, then in effect and is final and binding and has the effect of making the Transactions illegal or otherwise preventing or prohibiting consummation of the Transactions; provided, however, that the right to terminate this Agreement under this Section 8.1(c) shall not be available to any Party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, any such Law or Order to have been enacted, issued, promulgated, enforced or entered;

(d) by Buyer (if Buyer is not in material breach of any of its representations, warranties, covenants or agreements under this Agreement), if there has been a breach by Seller of any of its representations, warranties, covenants or agreements contained in this Agreement, or if any representation or warranty of Seller shall have become inaccurate, in either case that would result in a failure of a condition set forth in Section 7.2(a) or 7.2(b) (a "**Terminating Seller Breach**"); provided, that if such Terminating Seller Breach is reasonably curable by Seller, within 30 days after Seller has received written notice from Buyer of such Terminating Seller Breach, through the exercise of its commercially reasonable efforts and for as long as Seller continues to exercise such commercially reasonable efforts, Buyer may not terminate this Agreement under this Section 8.1(d) until the earlier of the expiration of such 30-day period and the Outside Date; or

(e) by Seller (if Seller is not in material breach of any of its representations, warranties, covenants or agreements under this Agreement), if there has been a breach by Buyer of any of its

representations, warranties, covenants or agreements contained in this Agreement, or if any representation or warranty of Buyer shall have become inaccurate, in either case that would result in a failure of a condition set forth in Section 7.3(a) or 7.3(b) (a “**Terminating Buyer Breach**”); provided, that if such Terminating Buyer Breach is reasonably curable by Buyer, within 30 days after Buyer has received written notice from Seller of such Terminating Buyer Breach, through the exercise of its commercially reasonable efforts and for as long as Buyer continues to exercise such commercially reasonable efforts, Seller may not terminate this Agreement under this Section 8.1(e) until the earlier of the expiration of such 30-day period and the Outside Date; and

Section 8.2 Effect of Termination. In the event of the termination of this Agreement pursuant to Section 8.1, this Agreement shall forthwith become void, and there shall be no liability on the part of any Party hereto or any of their respective Affiliates or the directors, officers, partners, members, managers, employees, agents or other representatives of any of them, and all rights and obligations of each Party hereto shall cease, except that nothing herein shall relieve any Party from liability for any willful breach of this Agreement. Without limiting the foregoing, Section 6.2, this Section 8.2 and Article X shall survive the termination of this Agreement. Notwithstanding anything to the contrary contained in this Agreement, nothing shall limit or prevent any Party from exercising any rights or remedies it may have under Section 10.9 hereof in lieu of terminating this Agreement pursuant to Section 8.1.

ARTICLE IX

INDEMNIFICATION PROVISIONS

Section 9.1 Seller’s Indemnification Obligation. Seller agrees that, from and after the Closing, it shall indemnify, defend and hold harmless Buyer, its officers, directors, Affiliates, partners, members, managers, employees, agents and other representatives (“**Buyer Indemnified Parties**”) from and against any damages, claims, losses, liabilities, costs and expenses (including, without limitation, reasonable attorneys’ fees) (each, a “**Liability**” and, collectively, “**Liabilities**”) incurred by any of the foregoing Persons arising out of (a) any inaccuracy or breach of any representation or warranty of Seller contained in Article II of this Agreement, (b) any breach of any covenant or agreement of Seller contained in this Agreement or (c) any use by Seller, its Affiliates or their respective licensees (other than Buyer) of the Hostello Domain Names or the Hostello Trademarks prior to the Closing, including, without limitation, any claims of infringement relating thereto.

Section 9.2 Buyer’s Indemnification Obligation. Buyer agrees that, from and after the Closing, it shall indemnify, defend and hold harmless Seller, its officers, directors, Affiliates, partners, members, managers, employees, agents and other representatives (“**Seller Indemnified Parties**”) from and against any Liabilities incurred by any of the foregoing Persons arising out of (a) any inaccuracy or breach of any representation or warranty of Buyer contained in Article III of this Agreement, (b) any breach of any covenant or agreement of Buyer contained in this Agreement, or (c) any use by Buyer, its Affiliates or their respective licensees of the Hostello Domain Names or the Hostello Trademarks after the Closing, including, without limitation, any claims of infringement relating thereto.

Section 9.3 Procedures for Indemnification for Third Party Claims. For purposes of this Article IX, any Party entitled to be indemnified under Article IX is referred to herein as an “**Indemnified Party**,” and any Party obligated to provide indemnification under Article IX is referred to herein as an “**Indemnifying Party**.” The obligations and liabilities of the Parties under this Article IX with respect to, relating to or

arising out of claims of third parties (individually, a “**Third Party Claim**” and, collectively, the “**Third Party Claims**”) shall be subject to the following terms and conditions:

(a) The Indemnified Party shall give the Indemnifying Party prompt written notice of any Third Party Claim, and the Indemnifying Party may undertake the defense of that claim by representatives chosen by it and reasonably satisfactory to the Indemnified Party, provided, that, in such event, the Indemnified Party will have the right to participate in such defense through counsel of its own choice and at its own expense. Any such notice of a Third Party Claim shall identify with reasonable specificity the basis for the Third Party Claim, the facts giving rise to the Third Party Claim and the amount of the Third Party Claim (or, if such amount is not yet known, a reasonable estimate of the amount of the Third Party Claim). The Indemnified Party shall make available to the Indemnifying Party copies of all relevant documents and records in its possession. Failure of an Indemnified Party to give prompt notice shall not relieve the Indemnifying Party of its obligation to indemnify, except to the extent that the failure to so notify materially prejudices the Indemnifying Party’s ability to defend such claim against a third party.

(b) If the Indemnifying Party, within 20 days after notice from the Indemnified Party of any such Third Party Claim, notifies the Indemnified Party in writing of its election not to, or fails to, assume the defense thereof in accordance with Section 9.3(a) of this Agreement, the Indemnified Party shall have the right (but not the obligation) to undertake the defense of the Third Party Claim. Any failure on the part of the Indemnifying Party to notify the Indemnified Party within the time period provided above regarding its election shall be deemed an election by the Indemnifying Party not to assume and control the defense of the Third Party Claim.

(c) Anything in this Section 9.3 to the contrary notwithstanding, the Indemnifying Party shall not, without the prior written consent of the Indemnified Party, settle or compromise any Third Party Claim or consent to the entry of judgment which does not include as an unconditional term thereof the giving by the claimant or the plaintiff to the Indemnified Party of an unconditional release from all liability in respect of the Third Party Claim. The Indemnified Party shall not, without the prior written consent (which shall not be unreasonably withheld or delayed) of the Indemnifying Party, settle, compromise or pay any Third Party Claim or consent to the entry of judgment with respect thereto.

Section 9.4 Indemnification Limitations.

(a) Time Limits On Indemnification. No claim on account of a breach or inaccuracy of a representation or warranty shall be made after the expiration of the survival periods referred to in Section 10.1 of this Agreement. Notwithstanding the foregoing, if a written claim or written notice is given under Article IX with respect to any representation or warranty prior to the expiration of its survival period, the claim with respect to such representation or warranty shall continue until such claim is finally resolved.

(b) Limitations on Damages. Notwithstanding anything to the contrary contained in this Agreement or otherwise, no Party to this Agreement shall be liable to any Indemnified Party for any special, incidental, punitive, consequential or similar damages.

(c) Waiver of Conditions. The right of an Indemnified Party to indemnification hereunder shall not be affected by any investigation conducted with respect to the accuracy of or compliance with any of the representations, warranties, covenants or obligations set forth in this Agreement. Notwithstanding the foregoing, the waiver of any condition based on the accuracy of any representation or warranty, or on

the performance of or compliance with any covenant or obligation, shall negate the right to indemnification or other remedy based on such representations, warranties, covenants and obligations.

Section 9.5 Exclusive Remedy. The remedies provided in this Article IX shall be the sole and exclusive remedies of the Parties with respect to the matters arising from or related to this Agreement or the Transactions, except that nothing herein shall prevent a Party from seeking specific performance pursuant to Section 10.9, subject to the provisions thereof, including with respect to the obligations in Section 6.1.

ARTICLE X

GENERAL PROVISIONS

Section 10.1 Survival of Representations and Warranties. The representations and warranties made by Seller in Article II of this Agreement shall survive until the earlier of the date that is fifteen (15) months after the Closing Date, or the expiration date of any substantially similar representations and warranties with respect to the Conveyed Intellectual Property made by Buyer to any transferee of Buyer. The representations and warranties made by Buyer in Article III of this Agreement shall survive until the date that is fifteen (15) months after the Closing Date.

Section 10.2 Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given (a) when delivered personally by hand (with written confirmation of receipt) or (b) one Business Day following the day sent by nationally-recognized overnight courier (with written confirmation of receipt), in each case at the addresses identified in the preamble of this Agreement (or to such other address as a Party may have specified by notice given to the other Party pursuant to this provision). Any notice or other communication that has been given or made as of a date that is not a Business Day shall be deemed to have been given or made on the next succeeding day that is a Business Day.

Section 10.3 Headings. The headings contained in this Agreement and the disclosure schedules are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement or the disclosure schedules. Unless the context of this Agreement otherwise requires, words of any gender are deemed to include each other gender and words using the singular or plural number also include the plural or singular number, respectively.

Section 10.4 Entire Agreement. This Agreement, together with the exhibits and schedules attached hereto, constitutes the entire agreement, and supersedes all prior agreements and undertakings, both written and oral, between the Parties with respect to the subject matter hereof.

Section 10.5 Assignment. Neither this Agreement nor any rights or obligations hereunder shall be assigned by any Party without the prior written consent of the other Party. This Agreement shall be binding upon and inure solely to the benefit of each Party hereto and its successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to confer upon any other Person any rights or remedies of any nature whatsoever under this Agreement, other than Article IX hereof (which is intended to be for the benefit of the Persons covered thereby and may be enforced by such Persons).

Section 10.6 Governing Law; Consent to Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the Laws of the Province of British Columbia, without regard to conflicts of Laws principles thereof to the extent that the general application of the Laws of another jurisdiction would be required thereby. The Parties hereto hereby irrevocably submit to the jurisdiction of the courts of the Province of British Columbia, in any action or proceeding arising out of or relating to this Agreement, and the Parties hereby irrevocably agree that all claims in respect of such action or proceeding may be heard and determined exclusively in such court. The Parties hereto hereby irrevocably waive, to the fullest extent permitted by Law, any objection which they or any of them may now or hereafter have to the laying of the venue of any such action or proceeding brought in any such court, and any claim that any such action or proceeding brought in any such court has been brought in an inconvenient forum.

Section 10.7 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission or .pdf) in one or more counterparts, and by the Parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

Section 10.8 Severability. In case any provision in this Agreement shall be held invalid, illegal or unenforceable in a jurisdiction, such provision shall be modified or deleted, as to the jurisdiction involved, only to the extent necessary to render the same valid, legal and enforceable, and the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby nor shall the validity, legality or enforceability of such provision be affected thereby in any other jurisdiction.

Section 10.9 Specific Performance. The Parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, the Parties further agree that each Party shall be entitled to seek an injunction or restraining order to prevent breaches of this Agreement and to seek to enforce specifically the terms and provisions hereof, this being in addition to any other right or remedy to which such Party may be entitled under this Agreement, at law or in equity.

Section 10.10 Fees and Expenses. All fees, costs and expenses incurred in connection with this Agreement and the Transactions shall be paid by the Party incurring the same, regardless of the termination, if any, of this Agreement pursuant to Section 8.1.

Section 10.11 Amendment. This Agreement may not be modified, amended, altered or supplemented except upon the execution and delivery of a written agreement executed by Buyer and Seller.

Section 10.12 Waiver. At any time prior to the Closing Date, any Party hereto may (a) extend the time for the performance of any of the obligations or other acts of the other Party hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or conditions contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the Parties hereto. The failure of any Party hereto to assert any of its rights hereunder shall not constitute a waiver of such rights.

ARTICLE XI

CERTAIN DEFINITIONS

For purposes of this Agreement, the term:

“Action” shall have the meaning ascribed to it in Section 2.4.

“Affiliate” of a Person means a Person that directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, the first mentioned Person.

“Agreement” shall have the meaning ascribed to it in the preamble.

“Assumption Agreement” shall have the meaning ascribed to it in Section 1.4(c)(iii).

“Bill of Sale” shall have the meaning ascribed to it in Section 1.4(b)(iv).

“Business Day” means any calendar day which is not a Saturday, Sunday or a statutory holiday in the Province of British Columbia.

“Buyer” shall have the meaning ascribed to it in the Preamble.

“Hostello Software Application” means, collectively, the full version of the cloud-based software program for both web and mobile usage, delivered to Buyer in source code and object code forms, and as stored on the Rackspace Cloud Server – Chicago (CentOS 6.4) ID: 7bf048al – 535c – 455d – 9386 – a6d4a1be76ebe, together with any and all improvements, corrections, modifications, updates, enhancements or other changes, whether or not included on the Rackspace Cloud Server, plus all system documentation and user documentation.

“Hostello Domain Names” means the domain name hostelloapp.com and the universal resource locators www.facebook.com/hostelloapp, www.twitter.com/hostelloapp, and www.instagram.com/hostelloapp and any and all domain names incorporating the term hostello or any terms confusingly similar thereto that is owned by Seller and any and all rights of renewal in and to the foregoing.

“Hostello Trademarks” means all of Seller’s right, title and interest in: (i) the trademark “Hostello”, including all variations thereof; all stylizations thereof; (ii) all logos and designs associated therewith; (iii) all common law rights therein; (iv) any registrations and applications for registration therefore in any jurisdiction; (v) and all past, present and future rights and forms of protection of an equivalent or similar nature having the equivalent or similar effect to any of the foregoing which may subsist anywhere in the world, together with the goodwill associated therewith, appurtenant thereto, and symbolized thereby.

“Closing” shall have the meaning ascribed to it in Section 1.4(a).

“Closing Date” shall have the meaning ascribed to it in Section 1.4(a).

“Control” (including the terms “Controlled by” and “under common Control with”) means the possession, directly or indirectly or as trustee or executor, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or credit arrangement or otherwise.

“Conveyed Intellectual Property” shall have the meaning ascribed to it in Section 1.1(a).

“Domain Name Assignment Agreement” shall have the meaning ascribed to it in Section 1.4(b)(ii).

“Encumbrance” means any charge, claim, community property interest, condition, easement, covenant, warrant, demand, encumbrance, equitable interest, lien, mortgage, option, purchase right, pledge, security interest, right of first refusal or other right of third parties or restriction of any kind, including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership.

“Excluded Assets” means, other than the Purchased Assets, all of Seller's right, title and interest of every kind and nature in and to all of the assets and properties owned or leased by Seller as of the Closing Date that are used in, beneficial to, incidental to, resulting from, related to or otherwise associated with the business as conducted by Seller, whether tangible, intangible, personal or real and wherever located and by whomever possessed, shall remain Seller's property.

“Governmental Authority” means any federal, provincial or local government, governmental, regulatory or administrative authority, agency, self-regulatory body, instrumentality or commission, and any court, tribunal or judicial or arbitral body (including private bodies) and any political or other subdivision, department or branch of any of the foregoing.

“Indemnified Party” shall have the meaning ascribed to it in Section 9.3.

“Indemnifying Party” shall have the meaning ascribed to it in Section 9.3.

“Intellectual Property” means all Canadian and foreign intellectual property and all other similar proprietary rights, including all (i) patents and patent applications; (ii) registered, pending and unregistered trademarks, service marks, trade dress, logos, trade names, corporate names and other source identifiers, domain names, Internet sites and web pages; and registrations and applications for registration for any of the foregoing, together with all of the goodwill associated therewith; (iii) registered copyrights, and registrations and applications for registration thereof; rights of publicity; and copyrightable works; (iv) all inventions and design rights (whether patentable or unpatentable) and all categories of trade secrets, including business, technical and financial information; and (v) confidential and proprietary information, including know-how.

“knowledge” means, with respect to Seller, the actual knowledge, with no duty to make inquiries, of Karl Pawlowicz.

“Laws” means any federal, provincial or local statute, law, rule, ordinance, code or regulation of any Governmental Authority.

“Liability” and, collectively, “Liabilities” shall have the meaning ascribed to it in Section 9.1.

“Order” shall have the meaning ascribed to it in Section 2.4.

“Outside Date” shall have the meaning ascribed to it in Section 8.1(b).

“Parties” shall have the meaning ascribed to it in the preamble.

“Permitted Encumbrance” means: (i) statutory liens for Taxes, assessments and governmental charges or levies not yet due and payable or that are being contested in good faith by appropriate proceedings; (ii) mechanics', materialmen's, carriers', warehousemen's or similar statutory liens for amounts not yet due or being diligently contested in good faith in appropriate proceedings; and (iii) pledges or deposits to secure obligations under workers' compensation laws or similar legislation or to secure public or statutory obligations.

“Person” means an individual, corporation, partnership, limited liability company, association, trust, unincorporated organization or other entity.

“Purchase Price” shall have the meaning ascribed to it in Section 1.3.

“Purchased Assets” shall have the meaning ascribed to it in Section 1.1.

“Seller” shall have the meaning ascribed to it in the Preamble.

“Subsidiary” means any Person with respect to which a specified Person directly or indirectly (A) owns a majority of the equity interests, (B) has the power to elect a majority of that Person’s board of directors or similar governing body, or (C) otherwise has the power, directly or indirectly, to direct the business and policies of that Person.

“Tax” or “Taxes” means any and all taxes, fees, levies, duties, tariffs, imposts and other charges of any kind (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any Governmental Authority, including: taxes or other charges on or with respect to income, franchise, windfall or other profits, gross receipts, property, sales, use, equity interests, payroll, employment, social security, workers’ compensation, unemployment compensation; taxes or other charges in the nature of excise, withholding, ad valorem, stamp, transfer, value-added or gains taxes; license, registration and documentation fees; and customers’ duties, tariffs and similar charges.

“Terminating Buyer Breach” shall have the meaning ascribed to it in Section 8.1I.

“Terminating Seller Breach” shall have the meaning ascribed to it in Section 8.1(d).

“Third Party Claim” and, collectively, “Third Party Claims” shall have the meaning ascribed to it in Section 9.3.

“Trademark Assignment Agreement” shall have the meaning ascribed to it in Section 1.4(b)(i)

“Transactions” shall have the meaning ascribed to it in Section 2.2.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed as of the date first written above.

2382709 ONTARIO INC.

“Karl Pawlowicz”

Name: KARL PAWLOWICZ

Title: Managing Director

BIG ROCK TECHNOLOGIES INC.

“Harald Seemann”

Name: HARALD SEEMANN

Title: Chief Financial Officer

EXHIBIT A

Trademark Assignment Agreement

(see attached)

Trademark Assignment Agreement

THIS Trademark Assignment Agreement (the "**Agreement**") is made this 4th day of March, 2014.

BETWEEN:

2382709 ONTARIO INC., a company incorporated under the laws of the Province of Ontario with a head office located at 15 Iceboat Terrace, Unit 4106 Toronto, Ontario, M5V 4A5.

("Assignor")

AND:

BIG ROCK TECHNOLOGIES INC., a company incorporated under the laws of the Province of British Columbia with a registered office located at Suite 1820, 925 Cathedral Place, Vancouver, British Columbia V6C 3L2.

("Assignee")

WHEREAS:

- A.** Assignor is the owner of certain trade-marks as specifically defined in an Asset Purchase Agreement between 2392709 Ontario Inc. and Big Rock Labs Inc. dated March 4th, 2014 (the "**Trade-marks**").
- B.** Assignee is desirous of acquiring, and Assignor is desirous of transferring, the Trade-marks.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereto agree as follows:

1. The Assignor as full beneficial owner hereby sells, assigns, transfers and conveys unto the Assignee all of its right, title and interest in and to:

The following unregistered trade-marks:

- (i) *Hostello, including all variations and stylizations; and*
- (ii) *all logos and designs associated therewith;*

together with the benefit of any use of the trade-mark by the Assignor, and the goodwill of the business relating to the said trade-mark and to the wares or services associated with it, to hold unto the Assignee absolutely.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed as of the date first written above.

2382709 ONTARIO INC.

Name:

Title:

BIG ROCK TECHNOLOGIES INC.

Name:

Title:

EXHIBIT B

Domain Name Assignment Agreement

(see attached)

DOMAIN NAME ASSIGNMENT AGREEMENT

THIS AGREEMENT is made effective this 4th day of March, 2014.

BETWEEN:

2382709 ONTARIO INC., a company incorporated under the laws of the Province of Ontario with a head office located at 15 Iceboat Terrace, Unit 4106 Toronto, Ontario, M5V 4A5.

("Assignor")

AND:

BIG ROCK TECHNOLOGIES INC., a company incorporated under the laws of the Province of British Columbia with a registered office located at Suite 1820, 925 Cathedral Place, Vancouver, British Columbia V6C 3L2.

("Assignee")

WHEREAS:

- A.** Assignor is the owner of the domain names hostelloapp.com and the universal resource locators www.facebook.com/hostelloapp, www.twitter.com/hostelloapp, and www.instagram.com/hostelloapp (the "**Domain Names**").
- B.** Assignee is desirous of acquiring, and Assignor is desirous of transferring, the Domain Names.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereto agree as follows:

- (1) Assignor hereby assigns to Assignee all right, title and interest in and to the Domain Names. No later than seven days from the date first written above, Assignor agrees to provide Assignee with all information necessary for Assignee to access and modify the registration of the Domain Names (including, but not limited to, user identification and any passwords).
- (2) Assignor agrees to execute any additional documents required to give effect to this Agreement, including, but not limited to, all documents required to effect this assignment. Assignor further agrees to provide to Assignee all documentation reasonably required by the Assignee to establish its acquired rights in and to the Domain Names.
- (3) Consideration for the assignment described above shall be in accordance with an asset purchase agreement between 2382709 ONTARIO Inc. and Big Rock Labs Inc. dated the 4th day of March, 2014. This consideration shall be the only consideration provided to the Assignor. Assignor shall provide written confirmation from the domain name registrar that the Domain Names are registered in the name of the Assignee.

- (4) Immediately upon confirmation from the domain name registrar that the Domain Names have been registered to Assignee, Assignor shall forever cease any and all use of any confusingly similar trade-marks. In addition, Assignor shall not use or register any confusingly similar marks, as trade-marks, service-marks, trade-names or domain names anywhere in the world. Assignor further agrees not to challenge, anywhere in the world, Assignee's use and/or registration of the Domain Names.
- (5) Assignor represents and warrants that:
 - (a) it has the right to enter into this Agreement and grant the assignment hereunder;
 - (b) it is the owner of the Domain Names, that it has not assigned, licensed or otherwise encumbered the Domain Names and has no applications or registrations for the Domain Names or confusingly similar variants thereof, other than as disclosed herein;
 - (c) the Domain Names have been duly and validly registered, such registration is in good standing and all fees owing in respect thereof have been paid; and
 - (e) the Domain Name is not being challenged by any third party.
- (6) Assignor shall indemnify, and hold Assignee and its officers, directors, agents, employees, subsidiaries, affiliates, administrators, successors, representatives and assigns harmless from all claims, suits, demands or causes of action brought in any jurisdiction resulting from, relating to or arising in any way out of Assignor's use of, or representations concerning its use of, the Domain Names. Such indemnification shall include, but not be limited to, Assignee's costs, expenses and lawyer's and accountant's fees incurred in defending the same.
- (7) In the event either party breaches any term of this Agreement, the non-breaching party may take all necessary steps to enforce its rights under this Agreement and the breaching party shall indemnify the non-breaching party for all of their costs, expenses and lawyer's and accountant's fees resulting from, relating to or arising in any way out of the breach.
- (8) This Agreement cannot be terminated or amended, except by the written agreement of the parties.
- (9) All terms of this Agreement, including but not limited to the identity of the Assignee and all financial terms, shall be kept confidential by the parties, except as otherwise required by law. Notwithstanding and without limiting the foregoing, the parties may disclose the financial terms of this Agreement to their respective lawyers and financial advisors on a confidential and "need-to-know" basis.
- (10) This Agreement shall be binding on and shall enure to the benefit of the parties, their respective successors and assigns and their respective present and future affiliated and subsidiary companies and licensees.
- (11) This Agreement constitutes the entire agreement between Assignee and Assignor and supersedes all previous agreements or undertakings between Assignee and Assignor with respect to the subject matter hereof. This Agreement is executed without reliance upon any promise, warranty or representation by any party or any representative of any party other than those expressly contained herein, and each party has carefully read this Agreement, has been advised of its meaning and consequences by its respective lawyers and signs the same of its own free will.

- (12) This Agreement may be executed in any number of identical counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument when each party has signed one such counterpart.
- (13) Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be valid under applicable law, but, if any provision of this Agreement shall be invalid or prohibited thereunder, such provision shall be ineffective to the extent of such prohibition without invalidating the remainder of such provision or the remaining provisions of this Agreement.
- (14) All terms of this Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first written above.

2382709 ONTARIO INC.,

Name:

Title:

BIG ROCK LABS INC.

Name:

Title:

EXHIBIT C

Bill of Sale

(see attached)

BILL OF SALE

THIS BILL OF SALE (the “**Agreement**”) is made this 4th day of March, 2014.

BETWEEN:

2382709 ONTARIO INC., a company incorporated under the laws of the Province of Ontario with a head office located at 15 Iceboat Terrace, Unit 4106 Toronto, Ontario, M5V 4A5.

(“**Seller**”)

AND:

BIG ROCK TECHNOLOGIES INC., a company incorporated under the laws of the Province of British Columbia with a registered office located at Suite 1820, 925 Cathedral Place, Vancouver, British Columbia V6C 3L2.

(“**Buyer**”)

WHEREAS:

- A. The Buyer and the Seller are parties to an Asset Purchase Agreement made as of the 4th day of March, 2014 (the “**Asset Purchase Agreement**”) whereby the Seller has agreed to sell and the Buyer has agreed to buy certain assets of the Seller; and
- B. The Buyer and the Seller are executing this Agreement pursuant to and subject to the terms of the Asset Purchase Agreement.

THIS AGREEMENT WITNESSES THAT for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties, the Buyer and the Seller agree as follows:

1. Definitions

Unless otherwise defined herein, all terms used in this Agreement will have the meanings ascribed to such terms in the Asset Purchase Agreement.

2. Conveyance

Subject to the terms and conditions contained in the Asset Purchase Agreement, Seller does hereby sell, transfer, assign, convey and deliver unto Buyer, Seller’s entire right, title and interest in, and to the Purchased Assets to Buyer, free and clear of all liens and encumbrances, and Buyer hereby accepts the sale, transfer, assignment, conveyance and delivery of all of Seller’s right, title and interest in and to the Purchased Assets. Nothing in this Bill of Sale nor the consummation of the transactions shall be construed as an attempt or agreement to sell, transfer, assign, convey or deliver any non-assignable Asset.

3. Excluded Assets

For greater certainty, nothing herein shall be construed as a transfer, sale, grant, conveyance, assignment or setting over by the Seller to the Buyer of any of assets not specifically identified in the Asset Purchase Agreement. Except as specifically set forth or referred to herein, nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person any rights or remedies under or by reason of this Bill of Sale nor be relied upon other than the parties hereto and their permitted successors or assigns.

4. Trust

The Seller hereby declares that, as to any property or asset or interest in any property or asset of the Seller intended to be transferred, sold, granted, conveyed, assigned and set over to the Buyer pursuant to this Agreement and title to which may not have passed to the Buyer by virtue of this Agreement or any transfer or conveyance which from time to time may be executed and delivered in pursuance of the covenants contained in this Agreement or the Asset Purchase Agreement, the Seller holds the same in trust for the Buyer to transfer, sell, grant, convey, assign and set over the same as the Buyer from time to time may direct.

5. Substitution and Subrogation

The conveyance of the Assets to the Buyer is with full rights of substitution and subrogation of the Buyer to the fullest extent possible in and to all covenants and warranties by others given or made in respect of the Assets or any part of them.

6. Further Assurances

The Seller from time to time and at all times hereafter upon every reasonable request of the Buyer, and without further consideration, shall do and perform or cause to be done or performed all such further acts and things, and execute or cause to be executed all such further deeds, documents, writings or other instruments and give all such further assurances as may be required by the Buyer to carry out effectively the intent and meaning of this Agreement and of the Asset Purchase Agreement

7. No Superseding or Merger

The provisions contained in this Agreement shall not supersede or merge with any provision contained in the Asset Purchase Agreement, as such may be amended from time to time.

8. General Conveyance Subject to Asset Purchase Agreement

The provisions of this Agreement are subject to the Asset Purchase Agreement and in the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Asset Purchase Agreement, the provisions of the Asset Purchase Agreement shall prevail.

9. Power of Attorney

The Seller irrevocably appoints the Buyer to be its attorney, with full power of substitution, and to do on the Seller's behalf anything that the Seller lawfully can do by an attorney to:

- (a) demand and receive any of the Assets transferred pursuant to this Agreement;
- (b) give receipts and releases for and in respect of the Assets and any part of them; and
- (c) do all acts and things in relation to the Assets transferred pursuant to this Agreement which the Buyer shall deem desirable and do, sign and execute all such further acts, deeds, documents, writings or other instruments that reasonably may be necessary or desirable for the purpose of vesting the Assets in the Buyer.

Such power of attorney is acknowledged by the Seller to be coupled with an interest, shall not be revoked by the dissolution, winding up, surrender of charter, bankruptcy or insolvency of the Seller and may be exercised in the name of and on behalf of the Buyer.

10. Governing Law

This Agreement is governed by and will be construed in accordance with the law in force in the province of British Columbia and each party irrevocably agrees that the courts of the province of British Columbia shall have jurisdiction, but not exclusive jurisdiction, with respect to any matter arising out of or in connection with this Agreement.

11. Enurement

This Agreement shall enure to the benefit of and be binding upon the successors and permitted assigns of the parties.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed as of the date first written above.

2382709 ONTARIO INC.

Name:

Title:

BIG ROCK TECHNOLOGIES INC.

Name:

Title:

EXHIBIT D

Assumption Agreement

(see attached)

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is made and entered into as of March 4, 2014, by and among 2382709 ONTARIO INC., a company incorporated pursuant to the laws of Ontario ("Assignor"), and Big Rock Technologies Inc., a company incorporated pursuant to the laws of British Columbia ("Assignee"). All defined terms not otherwise defined herein shall have the meanings ascribed to such terms in the Asset Purchase Agreement, dated as of March 4, 2014, by and among Assignor and Assignee (the "Asset Purchase Agreement").

RECITALS

WHEREAS, upon the terms and subject to the conditions of the Asset Purchase Agreement, Assignor has agreed to sell, transfer, assign, convey and deliver to Assignee, and Assignee has agreed to purchase, acquire and accept from Assignor, all of Assignor's right, title and interest in and to the Purchased Assets, free and clear of all Liens, in exchange for Assignor's (i) payment of the Purchase Price and (ii) the assumption of the assumed liabilities.

WHEREAS, it is the intention of the parties hereto to reflect the assignment by Seller and assumption by Buyer of the assumed liabilities by the execution of this Assignment and Assumption Agreement at the Closing.

WHEREAS, the parties hereto now desire to carry out the intent and purposes of the Asset Purchase Agreement by Assignee's execution and delivery to Assignor of this Agreement as evidence of Assignee's acceptance and assumption of the assumed liabilities set forth in Section 1.2 of the Asset Purchase Agreement.

NOW, THEREFORE, in consideration of the covenants, promises and representations set forth herein and in the Asset Purchase Agreement and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Assumption. In accordance with, and subject to the terms and conditions set forth in the Asset Purchase Agreement, Assignee hereby accepts and assumes the assumed liabilities from and after the date hereof. Notwithstanding anything to the contrary contained herein or in the Asset Purchase Agreement, Assignor is not selling, transferring, assigning, conveying or delivering to Assignee, and Assignee does not assume and is not otherwise responsible for, any of the excluded liabilities set forth in Section 1.2 of the Asset Purchase Agreement.

2. Third Parties. Except as specifically set forth or referred to herein, nothing herein expressed or implied is intended or shall be construed to confer upon or give to any Person any rights or remedies under or by reason of this Agreement nor be relied upon other than the parties hereto and their permitted successors or assigns.

3. Subject to the Asset Purchase Agreement. Assignor and Assignee each acknowledge and agree that this Agreement is intended only to effect the assumption by Assignee of the assumed liabilities pursuant to the Asset Purchase Agreement and shall be governed entirely in accordance with the terms and conditions of the Asset Purchase Agreement.

4. Governing Law. This Agreement, including the validity hereof and the rights and obligations of the parties hereunder, shall be construed in accordance with and governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein without giving effect to any conflicts of laws principles thereof.

5. Successors and Assigns. This Agreement shall bind and inure to the benefit of the successors, heirs and permitted assigns of each party hereto, whether or not so expressed. No party hereto may assign or transfer either this Agreement or any of its rights or obligations hereunder without the consent in writing of the other party, except that: (a) Assignee may assign its rights and obligations hereunder, in whole or in part, to any Affiliate, (b) either party may assign their rights and obligations pursuant to this Agreement, in whole or in part, to an entity that succeeds to all or substantially all of the business of such party (whether by sale of stock, sale of assets, merger, recapitalization, business combination or otherwise) and (c) either party may assign any or all of its rights pursuant to this Agreement to any of its lenders as collateral security.

6. Amendment, Waiver and Termination. This Agreement cannot be amended, waived or terminated except by a writing signed by Assignor and Assignee.

7. Headings; Execution in Counterparts. The section headings and captions contained herein are for convenience of reference only and shall not control or affect the meaning or construction of any provision hereof. This Agreement may be executed in any number of counterparts (including by fax and .pdf), each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, this Assignment and Assumption Agreement has been duly executed and delivered by an authorized officer of each of Assignor and Assignee as of the date first written above.

2382709 ONTARIO INC.,

By: _____

Name:

Title:

BIG ROCK TECHNOLOGIES INC.

By: _____

Name:

Title:

Schedule 1.1(b)

Contracts

- 1) Contract for Services Agreement between 2382709 Ontario Inc. and Anthony Del Rizzo dated January 1, 2014.
- 2) Contract for Services Agreement between 2382709 Ontario Inc. and Michael Stinson dated January 1, 2014.
- 3) Cloud Services Agreement between 2382709 Ontario Inc. and Rackspace, US Inc. entered into March 7, 2014.