

SHARE EXCHANGE AGREEMENT

THIS SHARE EXCHANGE AGREEMENT is made effective the 16th day of June, 2020.

AMONG:

MYDECINE INNOVATIONS GROUP INC., a corporation
existing under the laws of British Columbia

(hereinafter referred to as the “**Purchaser**”)

- and -

MINDLEAP HEALTH INC., a corporation existing under the
laws of British Columbia

(hereinafter referred to as “**MindLeap**”)

-and-

The shareholders of MindLeap listed in the attached Schedule “A”
(which shareholders, together, if applicable, with any persons that
become shareholders of MindLeap prior to Closing, hereinafter
collectively referred to as, the “**Shareholders**”, and individually
as, a “**Shareholder**”)

WHEREAS on the terms and subject to the conditions herein set forth, the Purchaser desires to purchase from the Shareholders all of the issued common shares of MindLeap (the “**Purchased Shares**”), representing all of the issued and outstanding shares of MindLeap as at the date of this Agreement, and the Shareholders desire to sell the Purchased Shares to the Purchaser.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the respective covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I INTERPRETATION

1.01 Definitions

In this Agreement, unless otherwise defined, capitalized words and terms shall have the following meanings:

- (a) “**Agreement**” means this share exchange agreement as the same may be supplemented or amended from time to time;
- (b) “**Alternative Transaction**” means any of the following (other than the transactions contemplated by this Agreement): (a) any merger, amalgamation, arrangement, share exchange, take-over bid, tender offer, recapitalization, consolidation or other business combination directly or indirectly involving MindLeap, or any analogous transaction whereby MindLeap becomes directly or indirectly publicly listed; (b) any acquisition of all

or substantially all of the assets of MindLeap (or any lease, long-term supply agreement, exchange, mortgage, pledge or other arrangement having a similar economic effect), (c) any acquisition of beneficial ownership of 20% or more of MindLeap's common shares in a single transaction or a series of related transactions, (d) any acquisition by MindLeap of any assets or capital stock of another person (other than acquisitions of capital stock or assets of any other person that are not, individually or in the aggregate, material to MindLeap), or (e) any bona fide proposal to, or public announcement of an intention to, do any of the foregoing on or before the Termination Date;

- (c) “**BCBCA**” means the *Business Corporations Act* (British Columbia);
- (d) “**Bonus Share Agreement**” has the meaning set forth in Section 3.02(i);
- (e) “**Books and Records**” means all technical, business and financial records, financial books and records of account, books, data, reports, files, lists, drawings, plans, logs, briefs, customer and supplier lists, deeds, certificates, contracts, surveys, title opinions or any other documentation and information in any form whatsoever (including written, printed, electronic or computer printout form) relating to a corporation and its business;
- (f) “**Business Day**” means a day which is not a Saturday, Sunday or a statutory holiday in the Province of British Columbia;
- (g) “**Canadian Resident**” means a person that is a resident of Canada for the purposes of the *Income Tax Act*.
- (h) “**Closing**” means the completion of the Transaction in accordance with the terms and conditions of this Agreement;
- (i) “**Closing Date**” means the date of Closing, which shall be the fifth Business Day following the satisfaction or waiver of all conditions to the obligations of the parties to consummate the Transaction (other than conditions that are satisfied with respect to actions the respective parties will take at the Closing itself), or such other date as the parties may mutually determine;
- (j) “**Common Shares**” means common shares in the capital of the Purchaser;
- (k) “**Contracts**” (individually, a “**Contract**”) means all written or oral outstanding contracts and agreements, leases (including the real property leases), third-party licenses, insurance policies, deeds, indentures, instruments, entitlements, commitments, undertakings and orders made by or to which a party is bound or under which a party has, or will have, any rights or obligations and includes rights to use, franchises, license and sub-licenses agreements and agreements for the purchase and sale of assets or shares;
- (l) “**Corporate Records**” means the corporate records of a corporation, including (i) its articles, by-laws or other constituting documents, any unanimous shareholders agreement and any amendments thereto; (ii) all minutes of meetings and resolutions of shareholders, directors and any committee thereof; (iii) the share certificate books, register of shareholders, register of transfers and registers of directors and officers; and (iv) all accounting records;
- (m) “**CSE**” means the Canadian Securities Exchange;

- (n) **“Disclosure Letter”** means a letter of even date with this Agreement from MindLeap to the Purchaser that is described as the ‘Disclosure Letter’;
- (o) **“Disclosed”** means, in the case of the Shareholders and MindLeap, fairly disclosed (with sufficient details to identify the nature and scope of the matter disclosed) in the Disclosure Letter, and, in the case of the Purchaser, fairly disclosed in writing to MindLeap prior to the date of this Agreement (with sufficient details to identify the nature and scope of the matter disclosed);
- (p) **“Entheon Loan Agreement”** means the Convertible Loan Agreement dated May 19, 2020 between Mindleap and Entheon Biomedical Corp. (**“Entheon Biomedical”**).
- (q) **“Escrow Agreement”** has the meaning set forth in Section 6.03(g);
- (r) **“Governmental Authority”** means any (a) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, court, tribunal, commission, board or agency, domestic or foreign, or (b) regulatory authority, including any securities commission, gaming commission or stock exchange, including the Exchange;
- (s) **“IFRS”** means International Financial Reporting Standards;
- (t) **“Intermediary”** means National Securities Administrators Ltd.
- (u) **“IP”** means any and all intellectual property or proprietary rights arising at law or in equity, including, without limitation, (i) patents, all patent rights and all patent rights and all applications therefor and all reissues, re-examinations, continuations, continuations-in-part, divisions, and patent term extensions thereof, (ii) inventions (whether patentable or not), discoveries, improvements, concepts, innovations and industrial models, (iii) registered and unregistered copyrights, copyright registrations and applications, mask works and mask work registrations and applications therefor, author’s rights and works of authorship, (iv) URLs, web sites, web pages and any part thereof, (v) technical information, know-how, trade secrets, drawings, designs, design protocols, specifications, proprietary data, customer lists, databases, proprietary and manufacturing processes, technology, formulae, and algorithms, (vi) trade names, trade dress, trademarks, domain names, service marks, logos, business names, and registrations and applications therefor, (vii) industrial designs or design patents, whether or not patentable or registrable, patented or registered or the subject of applications for registration or patent or registration and all rights of priority, applications, continuations, continuations-in-part, divisions, re-examinations, reissues and other derivative applications and patents therefor, (viii) licenses, contracts and agreements otherwise relating to the IP, and (ix) the goodwill symbolized or represented by the foregoing;
- (v) **“laws”** means all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, or any provisions of the foregoing, including general principles of common and civil law and equity, binding on or affecting the person referred to in the context in which such word is used; and **“law”** means any one of them;
- (w) **“Lien”** means any mortgage, encumbrance, 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) “**Market Price**” has the meaning set forth in Section 2.02;
- (y) “**Material Adverse Effect**” means (i) any change, effect, fact, circumstance or event which, individually or when taken together with any other changes, effects, facts, circumstances or events, could reasonably be expected to be materially adverse to the assets, liabilities, condition (financial or otherwise), business, properties or results of operation of the Purchaser or MindLeap, as applicable, or (ii) a material impairment of or delay in the ability of the parties (or any one of them) to perform their obligations hereunder or consummate the Transaction;
- (z) “**Material Contract**” means any Contract to which a person is a party and which is material to such person, including any Contract: (i) the termination of which would have a Material Adverse Effect on such person; (ii) any contract which would result in payments to or from such person or its subsidiaries (if any) in excess of \$25,000, whether payable in one payment or in successive payments; (iii) any agreement or commitment relating to the borrowing of money or to capital expenditures; and (iv) any agreement or commitment not entered into in the ordinary course of business;
- (aa) “**material fact**” shall have the meaning ascribed to it in the *Securities Act* (British Columbia);
- (bb) “**MindLeap Assets**” means the assets of MindLeap as shown in the Disclosure Letter;
- (cc) “**MindLeap Seed Shareholders**” has the meaning set forth in Section 2.03(a);
- (dd) “**Mindleap Shares**” means the common shares in the capital of MindLeap;
- (ee) “**MindLeap Material Contracts**” has the meaning set forth in Section 5.03(m);
- (ff) “**misrepresentation**” shall have the meaning ascribed to it in the *Securities Act* (British Columbia);
- (gg) “**NI 41-101**” means National Instrument 41-101 – *General Prospectus Requirements*, of the Canadian Securities Administrators;
- (hh) “**NI 45-106**” means National Instrument 41-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators;
- (ii) “**Non-Resident Shareholders**” means those Shareholders identified in the attached Schedule “A” as being non-residents of Canada for the purposes of the Tax Act;
- (jj) “**person**” includes an individual, sole proprietorship, partnership, limited partnership, unincorporated association or organization, unincorporated syndicate, body corporate, trust, trustee, executor, administrator, legal representative of the Crown or any agency or instrumentality thereof;
- (kk) “**Payment Shares**” has the meaning set forth in Section 2.02;

- (ll) **“Public Record”** means the information relating to the Purchaser contained in all press releases, material change reports, financial statements and related management’s discussion and analysis, information circulars and all other documents of the Purchaser which have been filed on the System for Electronic Document Analysis and Retrieval (SEDAR);
- (mm) **“Purchased Shares”** has the meaning set forth in the recitals to this Agreement;
- (nn) **“Purchaser Financial Statements”** has the meaning set forth in Section 5.01(l);
- (oo) **“Regulation D”** means Regulation D under the U.S. Securities Act;
- (pp) **“Regulation S”** means Regulation S under the U.S. Securities Act;
- (qq) **“Release Dates”** means, the dates on which Payment Shares are released from escrow under the Escrow Agreement, being (i) the date that is four (4) months from the Closing Date; (ii) the date that is twelve (12) months from the Closing Date; (iii) the date that is eighteen (18) months from the Closing Date; and (iv) the date that is twenty-four (24) months from the Closing Date.
- (rr) **“Securities Laws”** means the securities legislation having application, the regulations and rules thereunder and all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable securities regulatory authority, all as amended;
- (ss) **“SEDAR”** means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;
- (tt) **“Shareholders”** and **“Shareholder”** have the respective meanings set forth in the recitals to this Agreement;
- (uu) **“Tax Act”** means the *Income Tax Act* (Canada);
- (vv) **“Telemedicine Business”** means the development and commercialization of a telemedicine aftercare technology designed to: (1) connect patients who received psychedelic treatments with mental health professionals and therapists experienced in psychedelic experience integration and psychedelic treatment aftercare; (2) provide a practice management solution for mental health professionals and therapists; and (3) provide real time personal mental health tracking for optimal mental performance by, among other things, tracking, monitoring, and analyzing the data of patients who use such technology, including data concerning mood, emotion, and behavior;
- (ww) **“Termination Date”** means August 31, 2020, or such later date as may be agreed in writing between the Purchaser and MindLeap;
- (xx) **“Time of Closing”** means 10:00 a.m. (Vancouver time) on the Closing Date, or such other time as the parties may mutually determine;
- (yy) **“Transaction”** means the purchase and sale of the Purchased Shares in accordance with the terms of this Agreement;

- (zz) “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;
- (aaa) “**U.S. Person**” means a U.S. person as defined in Rule 902(k) of Regulation S under the U.S. Securities Act;
- (bbb) “**U.S. Shareholder**” means (i) a U.S. Person, (ii) any person who receives or received an offer of the Payment Shares while in the United States; (iii) any person acquiring the Payment Shares on behalf of, or for the account or benefit of any U.S. Person or any person in the United States, or (iv) any person who is or was in the United States at the time when such person executed or delivered this Share Exchange Agreement; and
- (ccc) “**U.S. Securities Act**” means the United States Securities Act of 1933, as amended.
- (ddd) “**Working Capital**” has the meaning set forth in Section 2.07;

1.02 Currency

All sums of money which are referred to in this Agreement are expressed in lawful money of Canada unless otherwise specified.

1.03 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless otherwise indicated, any reference in this Agreement to an Article, Section or a Schedule or Exhibit refers to the specified Article or Section of, or Schedule or Exhibit to this Agreement.

1.04 Number, etc.

Unless the subject matter or context requires the contrary, words importing the singular number only shall include the plural and vice versa; words importing the use of any gender shall include all genders and words importing persons shall include natural persons, firms, trusts, partnerships and corporations.

1.05 Date for Any Action

In the event that any date on which any action is required or permitted to be taken hereunder by any person is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.06 Statutory References

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute in force from time to time and any statute, regulation or rule that supplements or supersedes such statute, regulation or rule.

1.07 Accounting Principles

Wherever in this Agreement reference is made to generally accepted accounting principles, such reference shall be deemed to be the International Financial Reporting Standards or the Canadian generally accepted accounting principles, as applicable, approved by the International Accounting Standards Board

or the Canadian Institute of Chartered Accountants, as the case may be, or any successor thereto, applicable as at the date on which a calculation is made or required to be made in accordance with generally accepted accounting principles.

1.08 Knowledge

- (a) Any reference herein to “the knowledge of the Purchaser” (or similar expressions) will be deemed to mean the actual knowledge of Joshua Bartch, the Chief Executive Officer of the Purchaser, together with the knowledge such person would have had if they had conducted a diligent inquiry into the relevant subject matter.
- (b) Any reference herein to “the knowledge of MindLeap” (or similar expressions) will be deemed to mean the actual knowledge of Nikolay Vassev, the Chief Executive Officer of MindLeap, together with the knowledge such person would have had if they had conducted a diligent inquiry into the relevant subject matter.
- (c) Any reference herein to “the knowledge of the Shareholder” (or similar expressions) will be deemed to mean the actual knowledge of the applicable Shareholder, together with the knowledge such person would have had if they had conducted a diligent inquiry into the relevant subject matter.

ARTICLE II PURCHASE AND SALE OF PURCHASED SHARES

2.01 Purchase and Sale

Subject to the terms and conditions hereof, each of the Shareholders covenants and agrees to sell, assign and transfer to the Purchaser and the Purchaser covenants and agrees to purchase from the Shareholders, the number of Purchased Shares which are beneficially owned by such Shareholder at the Time of Closing. As of the date of this Agreement, the number of Purchased Shares which are beneficially owned by each Shareholder is the number set forth opposite the name of such Shareholder as set out in Schedule “A” attached hereto.

2.02 Purchase Price

In consideration for the acquisition of the Purchased Shares, the Purchaser shall issue from treasury to the Shareholders pro rata in proportion to their holdings of Purchased Shares at the Time of Closing, an aggregate of **6,363,636** Common Shares (the “**Payment Shares**”) to the Shareholders. The Payment Shares are being issued at a deemed value of \$0.55 per Payment Share.

The Shareholders shall be entitled to the issuance of additional Common Shares in the event the volume-weighted average closing price (the “**Market Price**”) of the Common Shares on the CSE in the twenty (20) trading days prior to the Release Date is less than \$0.55 (the “**Threshold Price**”). In such a case, the Shareholders shall be entitled to such number of additional Common Shares, as is determined by multiplying the difference between the Threshold Price and the Market Price by the number of Common Shares delivered on such Release Date, and dividing the product by the Market Price. The additional Common Shares issued pursuant to this Section 2.02 shall be limited to a maximum cumulative issuance of Common Shares up to 19.9% of the then issued and outstanding Common Shares at each applicable Release Date.

2.03 Delivery of Payment Shares

- (a) The Payment Shares to be issued to Shareholders holding MindLeap Shares with an issue price less than \$0.01 (each a “**MindLeap Seed Shareholder**”) shall be subject to the terms of the Escrow Agreement.
- (b) The Payment Shares issued to the Shareholders that are not MindLeap Seed Shareholders will be subject to restrictions on resale for a period of four-months-and-one-day from the date of issuance. The Shareholders further acknowledge that certificates evidencing the Payment Shares issued under this Agreement will be legended to reflect the application of this hold period.
- (c) In the event any fractional interest in a Payment Share would be deliverable to a Shareholder in connection with the issuance of Payment Shares by the Purchaser under this Section 2.03 or Section 2.02, the number of Payment Shares to be delivered to such Shareholder on the applicable date shall be rounded up to the nearest whole Payment Share.

2.04 Intentionally Deleted

2.05 Tax Election

It is intended that the transactions contemplated by this Agreement will generally constitute a transaction that the Shareholders who are Canadian Residents may elect to treat on a tax deferral basis pursuant to Section 85.1 of the Tax Act by treating the transaction as a rollover in his or her income tax return for the year in which the exchange occurred by not including in income any portion of the gain or loss which would otherwise have arisen on such Shareholder’s exchanged Purchased Shares. The Purchaser shall not take any action that would interfere with any Canadian Resident Shareholder’s ability to make the aforementioned election pursuant to Section 85.1 of the Tax Act.

Notwithstanding the foregoing paragraph, the Purchaser agrees that, at the request and expense of any Shareholder, it shall sign and execute a Form T2057 prepared by said Shareholder for the purpose of making a joint election to have the provisions of subsection 85(1) of the Tax Act apply to the transfer. It shall be the responsibility of the Shareholder making the request to prepare and file the Form T2057 with the Canada Revenue Agency. The Purchaser shall not be liable for any damages arising to a Shareholder for a late filing of a Form T2057 or any errors or omissions on a Form T2057.

Notwithstanding anything contained in this Agreement, the Purchaser does not assume and shall not be liable for any taxes under the Tax Act or any other amount whatsoever which may be or become payable by Shareholders including, without limiting the generality of the foregoing, any taxes resulting from or arising as a consequence of the sale by Shareholders to the Purchaser of the Purchased Shares herein contemplated, or the availability (or lack thereof) of the provisions of subsection 85(1) of the Tax Act, or the content or impact of any election made under subsection 85(1) of the Tax Act.

2.06 Restrictions on Resale

Each of the Shareholders acknowledges and agrees as follows:

- (a) the transfer of the Purchased Shares and the issuance of the Payment Shares in exchange therefor, will be made pursuant to appropriate exemptions (the “**Exemptions**”) from the formal takeover bid and registration and prospectus (or equivalent) requirements of the Securities Laws;

- (b) as a consequence of acquiring the Payment Shares pursuant to the Exemptions:
 - (i) the Shareholder will be restricted from using certain of the civil remedies available under the Securities Laws;
 - (ii) the Shareholder may not receive information that might otherwise be required to be provided to the Shareholder, and the Purchaser is relieved from certain obligations that would otherwise apply under Securities Laws if the Exemptions were not being relied upon by the Purchaser;
 - (iii) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Payment Shares;
 - (iv) there is no government or other insurance covering the Payment Shares; and
 - (v) an investment in the Payment Shares is speculative and of high risk;
- (c) the certificates representing the Payment Shares will bear such legends as required by Securities Laws and the policies of the CSE and it is the responsibility of the Shareholder to find out what those restrictions are and to comply with them before selling the Payment Shares; and
- (d) the Shareholder is knowledgeable of, or has been independently advised as to, the Applicable Laws of that jurisdiction which apply to the sale of the Payment Shares and the issuance of the Payment Shares and which may impose restrictions on the resale of such Payment Shares in that jurisdiction and it is the responsibility of the Shareholder to find out what those resale restrictions are, and to comply with them before selling the Payment Shares.

2.07 Working Capital

- (a) Subject to the qualifications set out in Section 2.07(b) below, the Purchaser agrees to allot and advance operating funds (the “**Working Capital**”) of \$1,000,000 to MindLeap as an inter-company loan, as follows:
 - (i) on or prior to the Closing Date, the Purchaser shall advance or cause to be advanced no less than \$500,000 to MindLeap by certified cheque or bank transfer; and
 - (ii) on or before September 1, 2020, the Purchaser shall advance or cause to be advanced no less than an additional \$500,000 to MindLeap by certified cheque or bank transfer.
- (b) The obligations of the Purchaser to provide the Working Capital shall be subject to the following being true as at the relative payment date:
 - (i) MindLeap having not incurred or assumed any obligation or liability (fixed or contingent), except secured and unsecured current obligations and liabilities incurred in the ordinary course of business and obligations and liabilities disclosed in the Disclosure Letter; and

- (ii) there not being in existence any undisclosed material adverse change in the financial position or condition of MindLeap or any damage, loss or other material adverse change in circumstances affecting MindLeap's business or its right or capacity to carry on business.
- (c) MindLeap acknowledges that the Working Capital shall not be used to pay any compensation, pension, bonus, share of profits or other benefit to, or for the benefit of, any employee, director or officer of MindLeap except in the ordinary course of business.

ARTICLE III CONDITIONS OF CLOSING

3.01 Conditions of Closing in Favour of the Purchaser

The obligations of the Purchaser to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) the Shareholders and MindLeap shall have tendered all closing deliveries set forth in Sections 4.03 and 4.04, respectively, including delivery of the Purchased Shares, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers;
- (b) neither MindLeap nor any of the Shareholders shall have violated Section 9.01;
- (c) the representations and warranties of MindLeap set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement, and a certificate of a senior officer of MindLeap to this effect shall have been delivered to the Purchaser;
- (d) all of the terms, covenants and conditions of this Agreement to be complied with or performed by MindLeap at or before the Time of Closing will have been complied with or performed and a certificate of a senior officer of MindLeap to this effect shall have been delivered to the Purchaser;
- (e) the representations and warranties of the Shareholders set forth in this Agreement shall have been true and correct in all material respects as of the date hereof and shall be true and correct in all material respects as of the Time of Closing and delivery by each Shareholder of the documents described in Section 4.04 required to be delivered by such Shareholder shall constitute a reaffirmation and confirmation by such Shareholder of such representations and warranties;
- (f) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Shareholder at or before the Time of Closing will have been complied with or performed and delivery of the documents described in Section 4.04 shall constitute confirmation of such compliance and performance;
- (g) the Purchaser shall be satisfied with the results of its due diligence investigations relating to MindLeap and the Transaction, acting reasonably;

- (h) all consents, assignments, waivers, permits, orders and approvals of all Governmental Authorities or other persons, necessary to conduct the business of MindLeap or permit the completion of the Transaction shall have been obtained or have been attempted to be obtained on a best efforts basis;
- (i) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to MindLeap;
- (j) there shall be no action taken under any applicable law by any court or Governmental Authority that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that is materially adverse to the Purchaser or MindLeap or that could reasonably be expected to impose any condition or restriction upon the Purchaser or MindLeap which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;
- (k) there shall be no legislation (whether by statute, regulation, order-in-council, notice of ways and means motion, by-law or otherwise) enacted, introduced or tabled during the period between the date of this Agreement and the Closing Date which, in the opinion of the Purchaser, acting reasonably, materially and adversely affects the Transaction;
- (l) Mindleap will have obtained from Enttheon Biomedical Corp. a signed waiver waiving Enttheon Biomedical Corp's rights under Section 8 of the Enttheon Loan Agreement (the "**Waiver**"); and
- (m) the Closing Date shall be on or before the Termination Date.

The foregoing conditions precedent are for the benefit of the Purchaser and may be waived by the Purchaser, in whole or in part, without prejudice to the Purchaser's right to rely on any other condition in favour of the Purchaser.

3.02 Conditions of Closing in Favour of MindLeap and the Shareholders

The obligations of MindLeap and the Shareholders to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) the Purchaser shall have tendered all closing deliveries set forth in Section 4.02 including delivery of the Payment Shares;
- (b) all consents, waivers, permits, orders and approvals of all Governmental Authorities or other persons, including, if applicable, necessary to permit the completion of the Transaction shall have been obtained;
- (c) the representations and warranties of the Purchaser set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement, and a certificate of a senior officer of the Purchaser to this effect shall have been delivered to the Shareholders;

- (d) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser at or before the Time of Closing will have been complied with or performed and a certificate of a senior officer of the Purchaser to this effect shall have been delivered to the Shareholders and MindLeap;
- (e) the Shareholders and MindLeap shall be satisfied with the results of their due diligence investigations relating to the Purchaser and the Transaction, acting reasonably;
- (f) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to the Purchaser;
- (g) there shall be no action taken under any applicable law by any court or Governmental Authority that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that is materially adverse to the Purchaser or MindLeap or that could reasonably be expected to impose any condition or restriction upon the Purchaser or MindLeap which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;
- (h) there shall be no legislation (whether by statute, regulation, order-in-council, notice of ways and means motion, by-law or otherwise) enacted, introduced or tabled which, in the opinion of the MindLeap, acting reasonably, adversely affects or may adversely affect the Transaction;
- (i) the Purchaser and MindLeap having entered into a definitive bonus share agreement (the “**Bonus Share Agreement**”) providing for the issuance of up to an additional 9,750,000 Common Shares to designated officers, employees, and consultants of MindLeap upon the achievement of the following milestones:
 - (i) 500,000 Common Shares if Mindleap signs 100 revenue generating clinic partners by the end of 2021;
 - (ii) 250,000 Common Shares if Mindleap generates \$250,000 in revenue for 2020;
 - (iii) 1,000,000 Common Shares if Mindleap signs up 1,000 specialists that are also actually engaged and paid subscribers generating revenue by 2021;
 - (iv) 3,000,000 Common Shares if Mindleap generates \$5,000,000 in revenue in 2021; and
 - (v) 5,000,000 Common Shares if Mindleap generates \$10,000,000 in revenue in 2021; and
- (j) the Closing Date shall be on or before the Termination Date.

The foregoing conditions precedent are for the benefit of MindLeap and the Shareholders and may be waived by MindLeap (on its own behalf and on behalf of the Shareholders) and the Shareholders, in whole or in part, without prejudice to MindLeap’s and the Shareholders’ right to rely on any other condition in favour of MindLeap and the Shareholders.

3.03 Notice and Cure Provisions

Each party will give prompt notice to the other parties hereto of the occurrence, or failure to occur, at any time from the date hereof until the Closing Date, of any event or state of facts which occurrence or failure would or would be likely to:

- (a) cause any of the representations or warranties of such party contained herein to be untrue or inaccurate on the date hereof or at the Closing Date; or
- (b) result in the failure by such party to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such party hereunder prior to the Closing Date.

Subject to Article VII, no party may elect not to complete the Transaction as contemplated herein as a result of the non-fulfillment of the conditions precedent contained in Sections 3.01 or 3.02, as applicable, unless the party intending to rely thereon has delivered a written notice to the other parties hereto prior to the Time of Closing specifying, in reasonable detail, all breaches of representations and warranties or covenants or other matters which the party delivering such notice is asserting as the basis for the non-fulfillment of the applicable condition precedent.

ARTICLE IV CLOSING AND POST CLOSING ARRANGEMENTS

4.01 Time and Place of Closing

Closing of the Transaction shall take place at the Time of Closing at the offices of Purdy Law, 409 – 37 King Street East, Toronto, Ontario M5C 1E9, or at such other location as shall be determined by the parties hereto.

4.02 Closing Deliveries of the Purchaser

At the Time of Closing, the Purchaser will deliver or cause to be delivered:

- (a) share certificates evidencing the Payment Shares registered as directed by the Shareholders (or by MindLeap on behalf of the Shareholders);
- (b) the Purchaser having advanced that portion of Working Capital payable under Section 2.07;
- (c) a certificate of one of the Purchaser's senior officers, dated as of the Closing Date, certifying: (i) that attached thereto are true and complete copies of the notice of articles and articles of the Purchaser (and all amendments thereto as in effect as on such date); (ii) all resolutions of the board of directors of the Purchaser approving the entering into of this Agreement and all ancillary agreements contemplated herein and the completion of the Transaction, including the issuance of the Payment Shares, and (iii) as to the incumbency and genuineness of the signature of each officer of Purchaser executing this Agreement or any of the other agreements or documents contemplated hereby;
- (d) the officer's certificates referred to in Sections 3.02(c) and 3.02(d);
- (e) a certificate of status for the Purchaser;
- (f) a copy of the Escrow Agreement, duly executed by the Purchaser and the Intermediary;

- (g) a copy of the Bonus Share Agreement duly executed by the Purchaser, and
- (h) favourable legal opinion regarding customary corporate and securities law matters from counsel to the Purchaser, in form and substance satisfactory to MindLeap and their counsel, each acting reasonably.

4.03 Closing Deliveries of MindLeap

At the Time of Closing, MindLeap will deliver or cause to be delivered:

- (a) a certificate of one of MindLeap's senior officers, dated as of the Closing Date, certifying:
 - (i) that attached thereto are true and complete copies of the articles and by-laws of MindLeap (and all amendments thereto as in effect as on such date); (ii) all resolutions of the board of directors of MindLeap approving the entering into of this Agreement and the completion of the Transaction; and (iii) as to the incumbency and genuineness of the signature of each officer of MindLeap executing this Agreement or any of the other agreements or documents contemplated hereby;
- (b) the officer's certificates referred to in Sections 3.01(c) and 3.01(d);
- (c) a certificate of good standing for MindLeap;
- (d) the Waiver, unless Purchaser has waived the condition in Section 3.01(l); and
- (e) favourable legal opinions regarding customary corporate law matters from counsel to MindLeap, in form and substance satisfactory to the Purchaser and its counsel, each acting reasonably.

4.04 Closing Deliveries of the Shareholders

At the Time of Closing, each Shareholder will cause to be delivered:

- (a) with respect to each MindLeap Seed Shareholder, a copy of the Escrow Agreement, duly executed by each MindLeap Seed Shareholder;
- (b) with respect to each Shareholder, share certificates evidencing the Purchased Shares owned by such Shareholder, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers; and
- (c) with respect to U.S. Shareholders, the U.S. Representation Letter attached hereto as Schedule "B".

ARTICLE V REPRESENTATIONS AND WARRANTIES

5.01 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of each of the Shareholders and MindLeap as follows and acknowledges that such parties are relying upon such representations and warranties in connection with the transactions contemplated herein:

- (a) the Purchaser is a corporation validly existing and in good standing under the laws of the Province of British Columbia and is duly registered, licensed or qualified to carry on business as an extra-provincial or foreign corporation under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;
- (b) the Purchaser has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder, to own and lease its property, and to carry on its businesses as now being conducted;
- (c) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Purchaser and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms;
- (d) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of the articles of the Purchaser or of any resolutions of the directors or shareholders of the Purchaser, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any Purchaser Material Contract), licence or permit to which the Purchaser is a party or by which the Purchaser is bound or to which any material assets or property of the Purchaser is subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to the Purchaser;
- (e) as of the date hereof, the authorized capital of the Purchaser consists of an unlimited number of Common Shares, of which, as of the date hereof, **137,735,659** Common Shares are issued and outstanding and such Common Shares are, and at Closing will be duly authorized, validly issued, fully paid and non-assessable;
- (f) the Common Shares of the Purchaser are listed for trading on the CSE;
- (g) when issued in accordance with the terms hereof, the Payment Shares will be validly issued as fully paid and non-assessable Common Shares;
- (h) the only outstanding securities convertible, exchangeable or exercisable into Common Shares of the Purchaser are (i) **3,126,636** compensation purchase options to acquire up to **3,126,636** Common Shares; and (ii) **86,001** common share purchase warrants to acquire up to **86,001** Common Shares; other than as set out herein, there are no other Common Shares or securities convertible, exercisable or exchangeable into Common Shares or preferred shares issued or outstanding;
- (i) the Purchaser is a “reporting issuer” as that term is defined under applicable Securities Law in the Provinces of British Columbia, Ontario and Alberta and the Purchaser is in compliance with its timely and continuous disclosure obligations under the Securities Laws of the Provinces of British Columbia, Ontario and Alberta and the policies of the CSE and, without limiting the generality of the foregoing, there has not occurred any “material change” (as defined under applicable securities legislation of the Provinces of British Columbia, Ontario and Alberta) which has not been publicly disclosed on a non-

confidential basis and the statements collectively set forth in the Public Record are true, correct and complete in all material respects and, except as may have been corrected by subsequent disclosure, all the statements set forth in the Public Record were true, correct, and complete in all material respects and did not contain any misrepresentation as of the date of such statements and the Purchaser has not filed any confidential material change reports since the date of such statements which remains confidential as at the date hereof;

- (j) except for the holders of the securities referred to in Section 5.01(h), no person has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any unissued shares or other securities of the Purchaser;
- (k) the Purchaser does not own, and has not at any time owned, and does not have any agreements of any nature to acquire, directly or indirectly, any shares in the capital of or other equity or proprietary interests in any person, and the Purchaser does not have any agreements to acquire or lease any material assets or properties or any other business operations;
- (l) the audited consolidated financial statements of the Purchaser as at and for the fiscal year ended December 31, 2019 (the “**Purchaser Financial Statements**”) have been prepared in accordance with IFRS applied on a basis consistent with prior periods. The Purchaser Financial Statements are true, correct and complete and present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of the Purchaser as at the respective dates thereof and results of operations of the Purchaser for the respective periods then ended. Since December 31, 2019, there has been no material alteration in the manner of keeping the books, accounts or records of the Purchaser or in its accounting policies or practices;
- (m) the Purchaser’s auditors who audited the Purchaser Financial Statements (as applicable) are independent public accountants;
- (n) the Purchaser has never had any reportable disagreement with the present or any former auditor of the Purchaser;
- (o) except as disclosed in the Purchaser Financial Statements, there are no related-party transactions or off-balance sheet structures or transactions with respect to the Purchaser;
- (p) except as disclosed in the Purchaser Financial Statements, the Purchaser 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, other than as contemplated by this Agreement;
- (q) since December 31, 2019, there has been no material adverse change in the condition (financial or otherwise), assets, liabilities, operations, earnings or business of the Purchaser except as otherwise disclosed in the Public Record;
- (r) the Purchaser has conducted and is conducting its business in compliance in all material respects with all applicable laws, regulations, by-laws, ordinances, regulations, rules, judgments, decrees and orders of each jurisdiction in which its business is carried on;

- (s) there are no waivers, consents, notices or approvals required to be given or obtained by the Purchaser in connection with Transaction and the other transactions contemplated by this Agreement under any Contract to which the Purchaser is a party;
- (t) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Purchaser is required to be obtained by the Purchaser in connection with the execution and delivery of this Agreement or the consummation of the Transaction, including, without limitation, the issuance of the Payment Shares, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay the Purchaser from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on the Purchaser;
- (u) there is no suit, action or proceeding or, to the knowledge of the Purchaser, pending or threatened against the Purchaser that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on the Purchaser, and there is no judgment, decree, injunction, rule or order of any Governmental Authority outstanding against the Purchaser causing, or which could reasonably be expected to cause, a Material Adverse Effect on the Purchaser;
- (v) the Purchaser has good and marketable title to its properties and assets (other than property or an asset as to which the Purchaser is a lessee, in which case it has a valid leasehold interest), except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on the Purchaser;
- (w) no person has any written or oral agreement, option, understanding or commitment for the purchase from the Purchaser of any of its assets or property;
- (x) the Purchaser has all permits, licences, certificates of authority, orders and approvals of, and has made all filings, applications and registrations with, applicable Governmental Authorities that are required in order to permit it to carry on its business as presently conducted, except for such permits, licences, certificates, orders, filings, applications and registrations, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on the Purchaser, and all such all permits, licences, certificates of authority, orders and approvals are in good standing in all material respects;
- (y) the Purchaser has duly filed on a timely basis all tax returns required to be filed by it and has paid all taxes which are due and payable and has paid all assessments and reassessments, and all other taxes, governmental charges, penalties, interest and fines due and payable on or before the date hereof, and adequate provision has been made for taxes payable for the current period for which tax returns are not yet required to be filed. There are no actions, suits or claims asserted or assessed against the Purchaser in respect of taxes, governmental charges or assessments, nor are any matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by such Governmental Authority. The Purchaser has withheld from each payment made by it to any person and remitted to the proper tax and other receiving offices within the time required all income tax and other deductions required to be withheld from such payments;

- (z) the Purchaser has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified the Purchaser of such Governmental Authority's intention to commence or to conduct any investigation, that could be reasonably likely to have a Material Adverse Effect on the Purchaser;
- (aa) the Corporate Records of the Purchaser are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all applicable laws and with the constating documents of the Purchaser, and without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors (and any committee thereof) and shareholders of the Purchaser; (ii) such minute books contain all written resolutions passed by the directors (and any committee thereof) and shareholders of the Purchaser; (iii) the share certificate books, if any, the central securities register and register of transfers, and branch registers, of the Purchaser are complete and accurate, and all transfers of shares of the Purchaser reflected therein have been duly completed and approved; and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers of the Purchaser were duly elected or appointed as the case may be.
- (bb) all Books and Records of the Purchaser have been fully, properly and accurately kept and, where required, completed in accordance with generally accepted accounting principles, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein;
- (cc) the Purchaser has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement that in any manner may or will impose liability on MindLeap or the Shareholders; and
- (dd) to the knowledge of the Purchaser, no representation or warranty of the Purchaser contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.02 Representations and Warranties of the Shareholders

Each of the Shareholders, on its own behalf and not on behalf of any other Shareholder, hereby severally (and, for greater certainty, not jointly with any other Shareholder) represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated herein:

- (a) this Agreement has been, and each additional agreement or instrument required to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Shareholder and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Shareholder, enforceable against the Shareholder in accordance with its terms;
- (b) if the Shareholder is not an individual, the Shareholder is validly existing under the laws of its jurisdiction of organization and has the corporate or other power to enter into this Agreement and any other agreement to which it is, or is to become, a party to pursuant to the terms hereof and to perform its obligations hereunder and thereunder;

- (c) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to the Shareholder;
- (d) the Shareholder is the registered and beneficial owner of that number of common shares of MindLeap set forth opposite the Shareholder's name in Schedule "A" (such common share comprising part of the Purchased Shares), free and clear of all Liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances of any nature whatsoever;
- (e) except for the Purchaser's rights hereunder, no person has any agreement or option or any right or privilege capable of becoming an agreement for the purchase of the common shares of MindLeap (namely the Purchased Shares), held or beneficially owned by the Shareholder;
- (f) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Shareholder is required to be obtained by the Shareholder in connection with the execution and delivery of this Agreement or the consummation by the Shareholder of the Transaction, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent the Shareholder from performing its obligations under this Agreement;
- (g) except as Disclosed by the Shareholder to the Purchaser the Shareholder is not a "non-resident" of Canada within the meaning of the Tax Act;
- (h) Non-Resident Shareholders represent, warrant and/or acknowledge, as applicable, that:
 - i. the Payment Shares issuable hereunder have not been and will not be registered under the Securities Laws of any foreign jurisdiction and that the issuance of the Payment Shares pursuant to the terms of this Agreement is being made in reliance on applicable exemptions; and
 - ii. the receipt of the Payment Shares by Non-Resident Shareholders does not contravene any of the applicable securities legislation in the jurisdiction in which it is resident and does not trigger: (i) any obligation to prepare and file a prospectus or similar document, or any other report with respect to such transfer; and (ii) any registration or other obligation on the part of Purchaser;
- (i) the Shareholder has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on MindLeap or the Purchaser; and
- (j) to the knowledge of the Shareholder, no representation or warranty of the Shareholder contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.03 Representations and Warranties of MindLeap

MindLeap represents and warrants to the Purchaser as follows, except as Disclosed, and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated herein:

- (a) MindLeap is a company duly incorporated and validly existing under the laws of British Columbia, and is in good standing with respect to the filing of its annual reports, and is duly registered, licensed or qualified to carry on business under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;
- (b) MindLeap has the requisite corporate power to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder;
- (c) MindLeap has the requisite corporate power to own and lease its property, and to carry on its businesses as now being conducted;
- (d) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by MindLeap and each is, or will be at the Time of Closing, a legal, valid and binding obligation of MindLeap, enforceable against MindLeap in accordance with its terms;
- (e) except as set out in the Disclosure Letter, the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of the articles or by-laws of MindLeap or of any resolutions of the directors or shareholders of MindLeap, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any MindLeap Material Contract), license or permit to which MindLeap is a party or by which MindLeap is bound or to which any material assets or property of MindLeap is subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to MindLeap;
- (f) the authorized capital of MindLeap consists of an unlimited number of shares of common stock with no specified par value of which, as of the date of this Agreement, **15,825,000** shares of common stock are issued and outstanding as fully paid and non-assessable;
- (g) there are no other shares of common stock of MindLeap or securities convertible, exercisable or exchangeable into shares of common stock of MindLeap issued or outstanding other than as disclosed in the Disclosure Letter;
- (h) no person (other than the Purchaser pursuant to this Agreement) has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any shares or other securities of MindLeap;
- (i) MindLeap does not own, and has not at any time owned, and does not have any agreements of any nature to acquire, directly or indirectly, any shares in the capital of or other equity

or proprietary interests in any person, and MindLeap does not have any agreements to acquire or lease any material assets or properties or any other business operations;

- (j) except as disclosed in the Disclosure Letter, as otherwise Disclosed, or as incurred in the ordinary course of business consistent, MindLeap has no indebtedness, liabilities or obligations, secured or unsecured (whether accrued, absolute, contingent or otherwise);
- (k) except as disclosed in the Disclosure Letter, MindLeap 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;
- (l) MindLeap has conducted and is conducting its business in compliance in all material respects with all applicable laws, regulations, by-laws, ordinances, regulations, rules, judgments, decrees and orders of each jurisdiction in which its business is carried on;
- (m) the Contracts listed in the Disclosure Letter (the “**MindLeap Material Contracts**”), together with this Agreement, and after the execution and delivery hereof, all ancillary agreements contemplated herein, constitute all the Material Contracts of MindLeap. Each of the MindLeap Material Contracts is in full force and effect, unamended, and there exists no default, warranty claim or other obligation or liability or event, occurrence, condition or act (including the purchase and sale of the Purchased Shares hereunder and the other transactions contemplated hereunder, including, without limitation, the issuance of the Payment Shares) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or give rise to a warranty claim or other obligation or liability thereunder. MindLeap has not violated or breached, in any material respect, any of the terms or conditions of any MindLeap Material Contract and all the covenants to be performed by any other party thereto have been fully and properly performed;
- (n)
 - (i) Section 5.03(n)(i) of the Disclosure Letter lists all patents, patent applications, trademark registrations and pending applications for registration, copyright registrations, and pending applications for registration and internet domain name registrations owned by Mindleap. Except as set forth in Section 5.03(n)(i) of the Disclosure Letter, or as would not have a Material Adverse Effect, Mindleap owns or has the right to use all of the IP necessary to conduct the business as currently conducted (the “**Mindleap IP**”);
 - (ii) Except as set forth in Section 5.03(n)(ii) of the Disclosure Letter, or as would not have a Material Adverse Effect, to Mindleap’s knowledge: (1) the Mindleap IP as currently licensed or used by Mindleap, and Mindleap’s conduct of its business as currently conducted, do not infringe, violate or misappropriate the Intellectual Property of any person; and (2) no person is infringing, violating or misappropriating any Mindleap IP;
 - (iii) MindLeap not received a notice (written or otherwise) that any of, the Mindleap IP has expired, terminated or been abandoned, or is expected to expire or terminate or be abandoned, within two (2) years from the date of this Agreement;

- (iv) MindLeap has taken commercially reasonable security measures to protect the secrecy, confidentiality and value of all of their intellectual properties, except where failure to do so could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect

- (o) to the best of its knowledge, there are no waivers, consents, notices or approvals required to be given or obtained by MindLeap in connection with the Transaction and the other transactions contemplated by this Agreement under any Contract to which MindLeap is a party;

- (p) to the best of its knowledge, no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over MindLeap is required to be obtained by MindLeap in connection with the execution and delivery of this Agreement, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay MindLeap from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on MindLeap;

- (q) there are no actions, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of MindLeap) pending or, to the knowledge of MindLeap, threatened by or against MindLeap or the Assets at law or in equity, or before or by any federal, provincial, state, municipal or other governmental court, department, commission, board, bureau, agency or instrumentality, domestic or foreign, and MindLeap is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success;

- (r) to the knowledge of MindLeap, after completion of reasonable due diligence, there are no actions, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of MindLeap) pending or, to the knowledge of MindLeap, at law or in equity, or before or by any federal, provincial, state, municipal or other governmental court, department, commission, board, bureau, agency or instrumentality, domestic or foreign, and MindLeap is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success;

- (s) no bankruptcy, insolvency or receivership proceedings have been instituted by MindLeap or, to the knowledge of MindLeap, are pending against MindLeap;

- (t) MindLeap has good and marketable title to the MindLeap Assets (other than property or an asset as to which MindLeap is a lessee, in which case it has a valid leasehold interest), except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on MindLeap;

- (u) no person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming an agreement, option, understanding or commitment for the purchase from MindLeap of any of its assets or property;

- (v) MindLeap has all permits, licences, certificates of authority, orders and approvals of, and has made all filings, applications and registrations with, applicable Governmental Authorities and other persons that are required in order to permit it to carry on its business

as presently conducted, except for such permits, licences, certificates, orders, filings, applications and registrations, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on MindLeap, and all such permits, licenses, certificates of authority, orders and approvals are in good standing and fully complied with in all material respects;

- (w) MindLeap has duly filed on a timely basis all tax returns required to be filed by it and has paid all taxes which are due and payable and has paid all assessments and reassessments, and all other taxes, governmental charges, penalties, interest and fines due and payable on or before the date hereof, and adequate provision has been made for taxes payable for the current period for which tax returns are not yet required to be filed. There are no actions, suits or claims asserted or assessed against MindLeap in respect of taxes, governmental charges or assessments, nor are any matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by such Governmental Authority. MindLeap has withheld from each payment made by it to any person and remitted to the proper tax and other receiving offices within the time required all income tax and other deductions required to be withheld from such payments;
- (x) MindLeap has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified MindLeap of such Governmental Authority's intention to commence or to conduct any investigation that could be reasonably likely to have a Material Adverse Effect on MindLeap;
- (y) no current or former employee, officer or director of MindLeap is entitled to a severance, termination or other similar payment as a result of the Transaction;
- (z) the Corporate Records of MindLeap are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all applicable laws and with the constating documents of MindLeap, and without limiting the generality of the foregoing: (i) the minute books of MindLeap contain complete and accurate minutes of all meetings of the directors and shareholders of MindLeap; (ii) such minute books contain all written resolutions passed by the directors and shareholders of MindLeap; (iii) the securities register of MindLeap are complete and accurate, and all transfers of shares of MindLeap have been duly completed and approved; and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers of MindLeap were duly elected or appointed as the case may be;
- (aa) all Books and Records of MindLeap have been fully, properly and accurately kept and, where required, completed in accordance with generally accepted accounting principles, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein;
- (bb) MindLeap is not a 'reporting issuer' or equivalent in any jurisdiction nor are any shares of MindLeap listed or quoted on any stock exchange or electronic quotation system;
- (cc) MindLeap has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on the Purchaser or MindLeap;

- (dd) MindLeap is conducting and has since incorporation conducted its business in compliance with all applicable laws of each jurisdiction in which it carries on business; and
- (ee) to the knowledge of MindLeap, no representation or warranty of MindLeap contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.04 Survival of Representations and Warranties

The representations and warranties made by the parties and contained in this Agreement or any document or certificate given pursuant hereto shall survive the Closing of the Transaction until the date that is 24 months from the date of Closing. No claim for breach of any representation, warranty or covenant shall be valid unless that party against whom such claim is made has been given notice thereof before the expiry of such 24-month period.

ARTICLE VI COVENANTS

6.01 Mutual Covenants

Each of the parties hereby covenants and agrees as follows:

- (a) to use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder which are reasonably under its control 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 under applicable laws and regulations to complete the Transaction in accordance with the terms of this Agreement. Without limiting the generality of the foregoing, in the event that any person, including without limitation, any securities regulatory authority, seeks to prevent, delay or hinder implementation of all or any portion of the Transaction or seeks to invalidate all or any portion of this Agreement, each of the parties shall use commercially reasonable efforts to resist such proceedings and to lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affecting the ability of the parties to complete the Transaction;
- (b) to use commercially reasonable efforts to obtain, before the Time of Closing, all authorizations, waivers, exemptions, consents, orders and other approvals from domestic or foreign courts, Governmental Authorities, shareholders and third parties as are necessary for the consummation of the transactions contemplated herein;
- (c) to use commercially reasonable efforts to defend or cause to be defended any lawsuits or other legal proceedings brought against it challenging this Agreement or the completion of the Transaction; no party will settle or compromise any claim brought against them in connection with the transactions contemplated by this Agreement prior to the Closing Date without the prior written consent of each of the others, such consent not to be unreasonably withheld or delayed;
- (d) to promptly notify each of the other parties if any representation or warranty made by it in this Agreement ceases to be true and correct in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or

Material Adverse Effect qualifier) and of any failure to comply in any material respect with any of its obligations under this Agreement;

- (e) to co-operate with each of the other parties hereto in good faith in order to ensure the timely completion of the Transaction;
- (f) to use commercially reasonable efforts to co-operate with each of the other parties hereto in connection with the performance by the other of its obligations under this Agreement; and
- (g) in the case of MindLeap and the Purchaser, to indemnify and hold harmless each of the other parties hereto (and, if applicable, such other parties' respective directors, officers, representatives and advisers) (collectively, the "**Non-Offending Persons**") from and against all claims, damages, liabilities, actions or demands to which the Non-Offending Persons may be subject insofar as such claims, damages, liabilities, actions or demands arise out of, or are based upon, the information supplied by MindLeap or the Purchaser, as applicable, having contained a misrepresentation. MindLeap and the Purchaser shall obtain and hold the rights and benefits of this subsection in trust for and on behalf of such parties' respective directors, officers, representatives and advisers.

6.02 Covenants of the Purchaser

The Purchaser covenants and agrees with each of the Shareholders and MindLeap that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII, it will:

- (a) in a timely and expeditious manner:
 - (i) file and/or deliver any document or documents as may be required in order for the Transaction as contemplated herein to be effective; and
 - (ii) file and/or deliver any document or documents required pursuant to applicable laws and/or the rules and policies of the CSE in connection with the Transaction as contemplated herein after the Closing;
- (b) ensure that the Listing Statement does not contain a misrepresentation as it relates to the Purchaser, including in respect of its assets, liabilities, operations, business and properties;
- (c) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance the Purchaser will be required to disclose that information has been withheld on this basis), furnish promptly to MindLeap (on behalf of the Shareholders) a copy of each notice, report, schedule or other document or communication delivered, filed or received by the Purchaser in connection with or related to the Transaction, any filings under applicable laws and any dealings with any Governmental Authority in connection with or in any way affecting the Transaction as contemplated herein;
- (d) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control 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 under all applicable laws to complete the Transaction as contemplated herein, including using commercially reasonable efforts to:

- (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts, as applicable;
 - (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction and participate and appear in any proceedings of either the Purchaser or MindLeap before any Governmental Authority to the extent permitted by such authorities; and
 - (iii) fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;
- (e) subject to applicable laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
 - (f) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons;
 - (g) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its notice of articles or articles as the same exist at the date of this Agreement;
 - (h) take all necessary corporate action and proceedings to approve and authorize the issuance of the Payment Shares to the Shareholders; and
 - (i) prepare and file with all applicable securities commissions such notifications and fees necessary to permit, or that are required in connection with, the issuance of the Payment Shares to the Shareholders on a basis exempt from the prospectus and registration requirements of the applicable Securities Laws of the provinces of Canada in which the Shareholders are resident.

6.03 Covenants of MindLeap

MindLeap covenants and agrees with the Purchaser that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII, subject to Section 9.01, it will:

- (a) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control 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 under all applicable laws to complete the Transaction, including using commercially reasonable efforts to:
 - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts;

- (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction and participate and appear in any proceedings of either MindLeap or the Purchaser before any Governmental Authority to the extent permitted by such authorities; and
 - (iii) fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;
- (b) subject to applicable laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (c) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction out of the ordinary course of business consistent with past practice without the prior consent of the Purchaser or if such transaction has been identified in the Disclosure Letter, and MindLeap will keep the Purchaser fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained;
- (d) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its articles or by-laws as the same exist at the date of this Agreement;
- (e) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein as if such representations and warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:
 - (i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders;
 - (ii) increase or decrease its paid-up capital or purchase or redeem any shares; or
 - (iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire any such shares; and
- (f) take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Purchased Shares to the Purchaser; and
- (g) on or before Closing, the Purchaser, the Intermediary and the MindLeap Seed Shareholders shall enter into an escrow agreement, substantially in the form attached hereto as Schedule “C” (the “**Escrow Agreement**”), pursuant to which the Payment Shares will be issued and

paid to the MindLeap Seed Shareholders in accordance with the terms of the Escrow Agreement.

6.04 Covenants of the Shareholders

Each of the Shareholders covenants and agrees with the other parties hereto that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII, subject to Section 9.01, it will:

- (a) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction, including using commercially reasonable efforts to:
 - (i) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction; and
 - (ii) fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;
- (b) subject to applicable laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction; and
- (c) not encumber in any manner the Purchased Shares and ensure that at the Time of Closing the Purchased Shares are free and clear of all Liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances whatsoever.

ARTICLE VII TERMINATION

7.01 Termination

This Agreement may be terminated at any time prior to the Closing:

- (a) by mutual written consent of all the parties hereto;
- (b) by either MindLeap or the Purchaser if the Closing shall not have been consummated on or prior to the Termination Date, without liability to the terminating party on account of such termination; provided that the right to terminate this Agreement pursuant to this Section 7.01(b) shall not be available to a party whose material breach or violation of any representation, warranty, covenant, obligation or agreement under this Agreement has been the cause of or has resulted in the failure of the Closing to occur on or before such date;
- (c) by the Purchaser, if there has been a material breach by MindLeap or the Shareholders of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in Section 3.01 which MindLeap or the Shareholders,

as applicable, fails to cure within ten (10) Business Days after written notice thereof is given by the Purchaser;

- (d) by MindLeap if there has been a material breach by the Purchaser of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in Section 3.02 which the Purchaser fails to cure within ten (10) Business Days after written notice thereof is given by MindLeap;
- (e) by the Purchaser or MindLeap, if MindLeap completes an Alternative Transaction or enters into a definitive and binding agreement to effect an Alternative Transaction; and
- (f) by any party, if any permanent injunction or other order of a court or other competent authority preventing the Closing shall have become final and non-appealable; provided, however, that no party shall be entitled to terminate this Agreement if such party's material breach of this Agreement or any of the documents contemplated hereby has resulted in such permanent injunction or order.

7.02 Effect of Termination

Upon termination of this Agreement in accordance with the terms hereof, the parties hereto shall have no further obligations under this Agreement, other than the obligations contained in Sections 10.03 and 10.08.

ARTICLE VIII INDEMNIFICATION

8.01 Indemnification by the Purchaser

Subject to Section 5.04, the Purchaser shall indemnify and save the Shareholders and MindLeap harmless for and from:

- (a) any loss, damages or deficiencies suffered by the Shareholders or MindLeap as a result of any breach of representation, warranty or covenant on the part of the Purchaser contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and
- (b) all claims, demands, costs and expenses, including legal fees, in respect of the foregoing.

8.02 Indemnification by MindLeap

Subject to Section 5.04, MindLeap shall indemnify and save the Purchaser harmless for and from:

- (a) any loss, damages or deficiencies suffered by the Purchaser as a result of any breach of representation, warranty or covenant on the part of MindLeap contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and
- (b) all claims, demands, costs and expenses, including legal fees, in respect of the foregoing.

8.03 Indemnification by Shareholders

Subject to Section 5.04, each of the Shareholders, on its own behalf, and not on behalf of any other Shareholder, severally (and for greater certainty, not jointly with any other Shareholder) shall indemnify and save the Purchaser harmless for and from:

- (a) any loss, damages or deficiencies suffered by the Purchaser as a result of any breach by such Shareholder of any representation, warranty or covenant on the part of such Shareholder contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and
- (b) all claims, demands, costs and expenses, including legal fees, in respect of the foregoing.

8.04 Notice of Claim

A party entitled to and seeking indemnification pursuant to the terms of this Agreement (the “**Indemnified Party**”) shall promptly give written notice to the party or parties, as applicable, responsible for indemnifying the Indemnified Party (the “**Indemnifying Party**”) of any claim for indemnification pursuant to Sections 8.01, 8.02 and 8.03 (a “**Claim**”, which term shall include more than one Claim). Such notice shall specify whether the Claim arises as a result of a claim by a person against the Indemnified Party (a “**Third Party Claim**”) or whether the Claim does not so arise (a “**Direct Claim**”), and shall also specify with reasonable particularity (to the extent that the information is available):

- (a) the factual basis for the Claim; and
- (b) the amount of the Claim, or, if any amount is not then determinable, an approximate and reasonable estimate of the likely amount of the Claim.

8.05 Procedure for Indemnification

- (a) Direct Claims. With respect to Direct Claims, following receipt of notice from the Indemnified Party of a Claim, the Indemnifying Party shall have 30 days to make such investigation of the Claim as the Indemnifying Party considers necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying party the information relied upon by the Indemnified Party to substantiate the Claim. If the Indemnified Party and the Indemnifying Party agree at or prior to the expiration of such 30 day period (or any mutually agreed upon extension thereof) to the validity and amount of such Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Claim.
- (b) Third Party Claims. With respect to any Third Party Claim, the Indemnifying Party shall have the right, at its own expense, to participate in or assume control of the negotiation, settlement or defence of such Third Party Claim and, in such event, the Indemnifying Party shall reimburse the Indemnified Party for all the Indemnified Party’s out-of-pocket expenses incurred as a result of such participation or assumption. If the Indemnifying Party elects to assume such control, the Indemnified Party shall cooperate with the Indemnifying Party, shall have the right to participate in the negotiation, settlement or defence of such Third Party Claim at its own expense and shall have the right to disagree on reasonable grounds with the selection and retention of counsel, in which case counsel satisfactory to the Indemnifying Party and the Indemnified Party shall be retained by the Indemnifying Party. If the Indemnifying Party, having elected to assume such control, thereafter fails to defend any such Third Party Claim within a reasonable time, the Indemnified Party shall

be entitled to assume such control and the Indemnifying Party shall be bound by the results obtained by the Indemnified Party with respect to such Third Party Claim.

8.06 General Indemnification Rules

The obligations of the Indemnifying Party to indemnify the Indemnified Party in respect of Claims shall also be subject to the following:

- (a) without limiting the generality of Sections 8.01, 8.02 and 8.03, any Claim for breach of any representation, warranty or covenant shall be subject to Section 5.04;
- (b) the Indemnifying Party's obligation to indemnify the Indemnified Party shall only apply to the extent that the Claims in respect of which the Indemnifying Party has given an indemnity, in the aggregate, exceed \$20,000;
- (c) notwithstanding anything to the contrary in this Agreement, the aggregate liability of an Indemnifying Party which is a Shareholder to any and all Indemnified Parties under this Article VIII shall be limited to the amount paid to such Indemnifying Party in respect of its Purchased Shares pursuant to Section 2.01 for greater certainty, no Shareholder shall be liable, in the aggregate, to any and all Indemnified Parties for any amount in excess of the value of its *pro rata* share of the Payment Shares;
- (d) notwithstanding anything to the contrary in this Agreement, the aggregate liability of MindLeap or the Purchaser to any and all Indemnified Parties under this Article VIII shall be limited to the value of the Payment Shares issuable under this Agreement;
- (e) if any Third Party Claim is of a nature such that the Indemnified Party is required by applicable law to make a payment to any person (a "**Third Party**") with respect to such Third Party Claim before the completion of settlement negotiations or related legal proceedings, the Indemnified Party may make such payment and thereafter seek reimbursement from the Indemnifying Party for any such payment. If any Indemnifying Party pays, or reimburses an Indemnified Party in respect of any Third Party Claim before completion of settlement negotiations or related legal proceedings, and the amount of any liability of the Indemnified Party under the Third Party Claim in respect of which such a payment was made, as finally determined, is less than the amount which was paid by the Indemnifying Party, the Indemnified Party shall, forthwith after receipt of the difference from the Third Party, pay the amount of such difference to the Indemnifying Party;
- (f) except in the circumstance contemplated by Section 8.05, and whether or not the Indemnifying Party assumes control of the negotiation, settlement or defence of any Third Party Claim, the Indemnified Party shall not negotiate, settle, compromise or pay any Third Party Claim except with the prior written consent of the Indemnifying Party (which consent shall not be unreasonably withheld);
- (g) the Indemnified Party shall not permit any right of appeal in respect of any Third Party Claim to terminate without giving the Indemnifying Party notice and an opportunity to contest such Third Party Claim;
- (h) the Indemnified Party and the Indemnifying Party shall cooperate fully with each other with respect to Third Party Claims and shall keep each other fully advised with respect thereto (including supplying copies of all relevant documentation promptly as it becomes available); and

- (i) the provisions of this Article VIII shall constitute the sole remedy available to a party against another party with respect to any and all breaches of any agreement, covenant, representation or warranty made by such other party in this Agreement.

ARTICLE IX EXCLUSIVITY AND ACCESS

9.01 Obligations of MindLeap and Shareholders

Prior to the Termination Date, or the earlier termination of this Agreement, neither MindLeap nor the Shareholders shall, directly or indirectly, negotiate or deal with any party other than with the Purchaser relating to the sale or disposition of any part of the outstanding shares (including the Purchased Shares) or assets of MindLeap, or solicit enquiries or provide information with respect to same. Notwithstanding the foregoing, nothing contained in this Agreement shall be interpreted to extend to the acts or omissions of any person acting in his or her capacity as a director or officer of MindLeap or otherwise to fetter the proper exercise of discretion of such person. In addition, nothing contained in this Agreement will prohibit, prevent or restrict MindLeap from furnishing or providing information in respect of or otherwise responding to or engaging in discussions or negotiations in respect of, an unsolicited Alternative Transaction not resulting from a breach of this Section 9.01, or the directors of MindLeap, in the fulfilment of their fiduciary duties, from supporting or facilitating any such unsolicited Alternative Transaction, or MindLeap or the Shareholders from completing any such Alternative Transaction, or entering into a definitive and binding agreement to effect such an Alternative Transaction, if directors of MindLeap determine in good faith, after consultation, to the extent considered appropriate by the directors, with its financial and legal advisors, that such unsolicited Alternative Transaction constitutes, or could reasonably be expected to lead to or result in, a transaction that would, if consummated in accordance with its terms, be more favourable to MindLeap or the Shareholders than the Transaction provided, however, that prior to taking such action, the directors of MindLeap shall have concluded, after considering applicable laws, and receiving advice of outside counsel that such action would be a proper exercise of its fiduciary duties, or is otherwise required under, applicable laws, that it is appropriate that the directors take such action in order to properly discharge their fiduciary duties or that such action is otherwise required under applicable laws.

ARTICLE X GENERAL

10.01 Power of Attorney

Each of the Shareholders hereby severally and irrevocably appoints MindLeap as its agent and attorney to take any action that is required under the Agreement or to execute and deliver any documents on their behalf, including without limitation, for the purposes of all Closing matters (including without limitation, the receipt of certificates representing the Payment Shares) and deliveries of documents and do and cause to be done all such acts and things as may be necessary or desirable in connection with the closing matters for the Transaction. Without limiting the generality of the foregoing, MindLeap may, on its own behalf and on behalf of the Shareholders, extend the Time of Closing, modify or waive any conditions as are contemplated herein, negotiate, settle and deliver the final forms of any documents that are necessary or desirable to give effect to the Transaction (other than any escrow agreements required that a Shareholder may be required to enter into), extend such time periods as may be contemplated herein or terminate this Agreement, in its absolute discretion, as it deems appropriate. Each of the Shareholders hereby acknowledges and agrees that any decision or exercise of discretion made by MindLeap under this Agreement, shall be final and binding upon the Shareholders so long as such decision or exercise was made

in good faith. The Purchaser shall have no duty to enquire into the validity of any document executed or other action taken by MindLeap on behalf of the Shareholders pursuant to this Article X.

10.02 Notices

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement (each, a “**notice**”) shall be in writing shall be in writing addressed as follows:

- (a) if to the Purchaser:

Mydecine Innovations Group Inc.
789 W Pender Street, Suite 810
Vancouver, BC V6C 1H2

Attention: Joshua Bartch, CEO
E-mail: jbartch@mydecineinc.com

with a copy to (which copy shall not constitute notice):

Purdy Law
409-37 King Street East
Toronto, Ontario
M5A 1L3

Attention: Brendan Purdy
E-mail: brendan@purdylaw.ca

- (b) if to MindLeap or the Shareholders:

Mindleap Health Inc.
[REDACTED]

Attention: Nikolay Vassev, CEO
E-mail: [REDACTED]

with a copy to (which copy shall not constitute notice):

Segev LLP
The King George Building, 6th Floor
905 West Pender Street
Vancouver, British Columbia
V6C 1L6

Attention: Aadam Tejpar
E-mail: a.tejpar@segev.ca

Or such other address as may be designated by notice given by either MindLeap or the Purchaser to the other in accordance with this Section 10.02. Each notice shall be personally delivered to the addressee or sent by e-mail to the addressee and a notice which is personally delivered or sent by email shall, if delivered or sent prior to 4:00 p.m. (local time of the recipient) on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the next Business

Day. Any notice delivered to MindLeap in accordance with this Section 10.02 prior to the Time of Closing shall be deemed to have been delivered to each of the Shareholders. The previous sentence of this Section 10.02 shall not apply to a notice given as contemplated in Section 3.03 of the occurrence, or failure to occur, of any event or state of facts which would or would likely to cause any of the representations or warranties of any Shareholder to be untrue or inaccurate or result in the failure by any Shareholder to comply with or satisfy any covenant, condition or agreement, which notice shall not be deemed to have been received by such Shareholder unless delivered to the address of such Shareholder as reflected in the books of MindLeap (or after the Time of Closing, the books of the Purchaser). Any Shareholder may, from time to time, by notice given in accordance with this Section 10.02, designate or provide an address of such Shareholder for notices to be given after the Time of Closing.

10.03 Confidentiality

Prior to Closing and, if the Transaction is not completed, at all times thereafter, each of the parties hereto will keep confidential and refrain from using all information obtained by it in connection with the transactions contemplated by this Agreement relating to any other party hereto, provided however that such obligation shall not apply to any information which was in the public domain at the time of its disclosure to a party or which subsequently comes into the public domain other than as a result of a breach of such party's obligations under this Section 10.03. For greater certainty, nothing contained herein shall prevent any disclosure of information which may be required pursuant to applicable laws or pursuant to an order in judicial or administrative proceedings or any other order made by any Governmental Authority.

10.04 Assignment

No party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other parties hereto.

10.05 Binding Effect

This Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective heirs, successors and permitted assigns.

10.06 Waiver

No waiver of any provision of this Agreement will constitute a waiver of any other provision, nor will any waiver constitute a continuing waiver unless otherwise expressly provided.

10.07 Governing Law

This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein and is to be treated in all respects as an British Columbia contract.

10.08 Expenses

Each party shall be responsible for and bear all of its own costs and expenses (including any legal, accounting, banking, broker's, finder's, consultant's or other fees or expenses) incurred in connection with the Transaction, including fees and expenses of its representatives incurred at any time in connection with pursuing or consummating the Transaction. MindLeap shall have paid any and all such Transaction related costs and expenses prior to the Time of Closing, and there shall be no outstanding costs or expenses incurred in connection with the Transaction as at Closing.

10.09 No Personal Liability

- (a) No director, officer, employee or agent of the Purchaser shall have any personal liability whatsoever to MindLeap or the Shareholders under this Agreement or any other document delivered in connection with the Transaction on behalf of the Purchaser.
- (b) No director, officer, employee or agent of MindLeap (in such capacity) shall have any personal liability whatsoever to the Purchaser under this Agreement or any other document delivered in connection with the Transaction on behalf of MindLeap.

10.10 Time of Essence

Time is of the essence of this Agreement and of each of its provisions.

10.11 Public Announcements

MindLeap and the Purchaser shall co-operate with the other in releasing information concerning this Agreement and the transactions contemplated herein, and shall furnish to and discuss with the other drafts of all press and other releases prior to publication. No press release or other public announcement concerning the proposed transactions contemplated by this Agreement will be made by any party hereto without the prior consent of the other parties, such consent not to be unreasonably withheld or delayed; provided that nothing contained herein shall prevent any party hereto at any time from furnishing any information to any Governmental Authority or to the public if so required by applicable law.

10.12 Further Assurances

Each party will, upon request but without further consideration, from time to time promptly execute and deliver all further documents and take all further action necessary or appropriate to give effect to and perform the provisions and intent of this Agreement and to complete the transactions contemplated herein.

10.13 Entire Agreement

This Agreement, together with the documents required to be delivered pursuant to this Agreement and the Loan Documents, constitute the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, between the parties hereto with respect to the subject matter hereof. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained in this Agreement and any document delivered pursuant to this Agreement.

10.14 Amendments

No amendment of any provision of this Agreement will be binding on any party unless consented to in writing by such party.

10.15 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 shall be severed to the extent that it is so declared and the other provisions of this Agreement shall continue in full force and effect.

10.16 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.

10.17 Counterparts

This Agreement may be executed and delivered in one or more counterparts and may be executed and delivered by facsimile or any other electronically communicated method, each of which when executed and delivered shall be deemed an original and all of which counterparts together shall be deemed to constitute one and the same instrument.

10.18 Independent Legal Advice

EACH SHAREHOLDER ACKNOWLEDGES, CONFIRMS AND AGREES THAT HE, SHE OR IT HAS HAD THE OPPORTUNITY TO SEEK AND WAS NOT PREVENTED OR DISCOURAGED BY ANY PARTY HERETO FROM SEEKING INDEPENDENT LEGAL ADVICE PRIOR TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT AND THAT, IN THE EVENT THAT ANY SHAREHOLDER DID NOT AVAIL HIMSELF/HERSELF/ITSELF WITH THAT OPPORTUNITY PRIOR TO SIGNING THIS AGREEMENT, SUCH SHAREHOLDER DID SO VOLUNTARILY WITHOUT ANY UNDUE PRESSURE AND AGREES THAT SUCH SHAREHOLDER'S FAILURE TO OBTAIN INDEPENDENT LEGAL ADVICE SHALL NOT BE USED BY HIM/HER/IT AS A DEFENCE TO THE ENFORCEMENT OF HIS/HER/ITS OBLIGATIONS UNDER THIS AGREEMENT.

[Signature pages follow.]

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto on the date first above written.

MYDECINE INNOVATIONS GROUP INC.

By: Signed "Joshua Bartch"
Name: Joshua Bartch
Title: CEO and Director

MINDLEAP HEALTH INC.

By: Signed "Nikolay Vassev"
Name: Nikolay Vassev
Title: CEO and Director

[Signature pages of the Shareholders follows.]

Schedule A

MINDLEAP SHAREHOLDERS

[REDACTED]

Schedule B

U.S. Representation Letter for U.S. Shareholders

TO: MYDECINE INNOVATIONS GROUP INC. (“Mydecine”)

**RE: ACQUISITION OF SECURITIES OF MYDECINE PURSUANT TO
SHARE EXCHANGE AGREEMENT (the “Securities”)**

Capitalized terms not specifically defined in this certification have the meaning ascribed to them in the Share Exchange Agreement to which this Schedule is attached. In the event of a conflict between the terms of this certification and such Share Exchange Agreement, the terms of this certification shall prevail.

In addition to the covenants, representations and warranties contained in the Share Exchange Agreement to which this Schedule is attached, the undersigned (the “**U.S. Shareholder**”) covenants, represents and warrants to Mydecine that:

- (a) It has such knowledge, skill and experience in financial, investment and business matters as to be capable of evaluating the merits and risks of an investment in the Securities and it is able to bear the economic risk of loss of its entire investment. To the extent necessary, the U.S. Shareholder has retained, at his or her own expense, and relied upon, appropriate professional advice regarding the investment, tax and legal merits and consequences of the Share Exchange Agreement and owning the Securities.
- (b) Mydecine has provided to it the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and it has had access to such information concerning Mydecine as it has considered necessary or appropriate in connection with its investment decision to acquire the Securities, including access to Mydecine’s public filings available on the Internet at www.sedar.com, and that any answers to questions and any request for information have been complied with to the U.S. Shareholder’s satisfaction.
- (c) It is acquiring the Securities for its own account, for investment purposes only and not with a view to any resale or distribution and, in particular, it has no intention to distribute either directly or indirectly the Securities in the United States or to, or for the account or benefit of, a U.S. Person or a person in the United States; provided, however, that this paragraph shall not restrict the U.S. Shareholder from selling or otherwise disposing of the Securities pursuant to registration thereof pursuant to the U.S. Securities Act and any applicable state securities laws or under an exemption from such registration requirements.
- (d) The address of the U.S. Shareholder set out in the signature block below is the true and correct principal address of the U.S. Shareholder and can be relied on by Mydecine for the purposes of state blue-sky laws and the U.S. Shareholder has not been formed for the specific purpose of purchasing the Securities.
- (e) It understands (i) the Securities have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States; and (ii) the offer and sale contemplated hereby is being made in reliance on an exemption from such registration requirements in reliance on Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act.
- (f) The U.S. Shareholder is an “accredited investor” as defined in Rule 501(a) of Regulation D of the U.S. Securities Act by virtue of meeting one of the following criteria set forth in Appendix A hereto (**please hand-write your initials on the appropriate lines on Appendix A**), which Appendix A forms an integral part hereof.
- (g) The U.S. Shareholder has not purchased the Securities as a result of any form of “general solicitation” or “general advertising” (as those terms are used in Regulation D under the U.S.

Securities Act), including advertisements, articles, press releases, notices or other communications published in any newspaper, magazine or similar media or on the Internet, or broadcast over radio or television, or the Internet or other form of telecommunications, including electronic display, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

(h) It acknowledges that the Securities will be “restricted securities”, as such term is defined in Rule 144(a)(3) under the U.S. Securities Act, and may not be offered, sold, pledged, or otherwise transferred, directly or indirectly, without prior registration under the U.S. Securities Act and applicable state securities laws, and it agrees that if it decides to offer, sell, pledge or otherwise transfer, directly or indirectly, any of the Securities, it will not offer, sell or otherwise transfer, directly or indirectly, the Securities except:

(i) to Mydecine;

(ii) outside the United States in an “offshore transactions” meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act, if available, and in compliance with applicable local laws and regulations;

(iii) in compliance with the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable state securities or “blue sky” laws; or

(iv) in a transaction that does not require registration under the U.S. Securities Act or any applicable state securities laws governing the offer and sale of securities,

and, in the case of each of (iii) and (iv) above, it has prior to such sale furnished to Mydecine and opinion of counsel in form and substance reasonably satisfactory to Mydecine stating that such transaction is exempt from registration under applicable securities laws and that the legend referred to in paragraph (k) below may be removed.

(i) It understands and agrees that the Securities may not be acquired in the United States or by a U.S. Person or on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States unless registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration requirements is available.

(j) It acknowledges that it has not purchased the Securities as a result of, and will not itself engage in, any “directed selling efforts” (as defined in Regulation S under the U.S. Securities Act) in the United States in respect of the Securities which would include any activities undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the resale of the Securities.

(k) The certificates representing the Securities issued hereunder, as well as all certificates issued in exchange for or in substitution of the foregoing, until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws and regulations, will bear, on the face of such certificate, the following legend:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”) OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF MYDECINE INNOVATIONS GROUP INC. (THE

“COMPANY”) THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN ACCORDANCE WITH ALL LOCAL LAWS AND REGULATIONS; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF CLAUSE (C) OR (D), THE SELLER FURNISHES TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY TO SUCH EFFECT. THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT “GOOD DELIVERY” OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE.”

provided, that if the Securities are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S in circumstances where Rule 905 of Regulation S does not apply, and in compliance with Canadian local laws and regulations, the legend set forth above may be removed by providing an executed declaration to the registrar and transfer agent of Mydecine, in substantially the form set forth as Appendix B attached hereto (or in such other forms as Mydecine may prescribe from time to time) and, if requested by Mydecine or the transfer agent, an opinion of counsel of recognized standing in form and substance reasonably satisfactory to Mydecine and the transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S; and provided, further, that, if any Securities are being sold otherwise than in accordance with Regulation S and other than to Mydecine, the legend may be removed by delivery to the registrar and transfer agent and Mydecine of an opinion of counsel, of recognized standing reasonably satisfactory to Mydecine, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

- (l) It understands and agrees that there may be material tax consequences to the U.S. Shareholder of an acquisition, holding or disposition of any of the Securities. Mydecine gives no opinion and makes no representation with respect to the tax consequences to the U.S. Shareholder under United States, state, local or foreign tax law of the undersigned’s acquisition, holding or disposition of such Securities. In particular, no determination has been made whether Mydecine will be a “passive foreign investment company” within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended.
- (m) It consents to Mydecine making a notation on its records or giving instructions to any transfer agent of Mydecine in order to implement the restrictions on transfer set forth and described in this certification and the Share Exchange Agreement.
- (n) It understands that (i) Mydecine may be deemed to be an issuer that is, or that has been at any time previously, an issuer with no or nominal operations and no or nominal assets other than cash and cash equivalents (a “Shell Company”), (ii) if Mydecine is deemed to be, or to have been at any time previously, a Shell Company, Rule 144 under the U.S. Securities Act may not be available for resales of the Securities, and (iii) Mydecine is not obligated to make Rule 144 under the U.S. Securities Act available for resales of the Securities.
- (o) It understands and agrees that the financial statements of Mydecine have been prepared in accordance with International Financial Reporting Standards and therefore may be materially

different from financial statements prepared under U.S. generally accepted accounting principles and therefore may not be comparable to financial statements of United States companies.

- (p) It understands and acknowledges that Mydecine is incorporated outside the United States, consequently, it may be difficult to provide service of process on Mydecine and it may be difficult to enforce any judgment against Mydecine.
- (q) It understands that Mydecine does not have any obligation to register the Securities under the U.S. Securities Act or any applicable state securities or “blue-sky” laws or to take action so as to permit resales of the Securities. Accordingly, the U.S. Shareholder understands that absent registration, it may be required to hold the Securities indefinitely. As a consequence, the U.S. Shareholder understands it must bear the economic risks of the investment in the Securities for an indefinite period of time.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Time of Closing. If any such representations shall not be true and accurate prior to the Time of Closing, the undersigned shall give immediate written notice of such fact to Mydecine prior to the Time of Closing.

ONLY U.S. SHAREHOLDERS NEED COMPLETE AND SIGN

Dated _____ 2020.

X _____
Signature of individual (if U.S. Shareholder **is** an individual)

X _____
Authorized signatory (if U.S. Shareholder is **not** an individual)

Name of U.S. Shareholder (**please print**)

Address of U.S. Shareholder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Appendix “A” to

U.S. REPRESENTATION LETTER FOR U.S. SHAREHOLDERS

TO BE COMPLETED BY U.S. SHAREHOLDERS THAT ARE U.S. ACCREDITED INVESTORS

In addition to the covenants, representations and warranties contained in the Share Exchange Agreement and the Schedule “B” to which this Appendix is attached, the undersigned (the “**U.S. Shareholder**”) covenants, represents and warrants to Mydecine that the U.S. Shareholder is an “accredited investor” as defined in Rule 501(a) of Regulation D of the U.S. Securities Act by virtue of meeting one of the following criteria (**please hand-write your initials on the appropriate lines**):

1. Any bank as defined in Section 3(a)(2) of the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934; any insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; any investment company registered under the U.S. Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of US\$5,000,000; any employee benefit plan within the meaning of the U.S. *Employee Retirement Income Security Act of 1974* if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of US\$5,000,000, or, if a self-directed plan, with investment decisions made solely by persons that are “accredited investors” (as such term is defined in Rule 501 of Regulation D of the U.S. Securities Act);
Initials _____

2. Any private business development company as defined in Section 202(a)(22) of the U.S. *Investment Advisers Act of 1940*;
Initials _____

3. Any organization described in Section 501(c)(3) of the U.S. *Internal Revenue Code*, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of US\$5,000,000;
Initials _____

4. Any trust with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person (being defined as a person who has such
Initials _____

knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment);

5.
Initials _____

A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of purchase, exceeds US\$1,000,000 (for the purposes of calculating net worth),

(i) the person's primary residence shall not be included as an asset;

(ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of this certification, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of this certification exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and

(iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability;

6.
Initials _____

A natural person who had annual gross income during each of the last two full calendar years in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) and reasonably expects to have annual gross income in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) during the current calendar year, and no reason to believe that his or her annual gross income will not remain in excess of US\$200,000 (or that together with his or her spouse will not remain in excess of US\$300,000) for the foreseeable future;

7.
Initials _____

Any director or executive officer of Mydecine; or

8.
Initials _____

Any entity in which all of the equity owners meet the requirements of at least one of the above categories – if this category is selected, you must identify each equity owner and provide statements from each demonstrating how they qualify as an accredited investor.

ONLY U.S. SHAREHOLDERS WHO ARE ACCREDITED INVESTORS NEED TO COMPLETE AND SIGN

Dated _____ 2020.

X _____
Signature of individual (if U.S. Shareholder **is** an individual)

X _____
Authorized signatory (if U.S. Shareholder is **not** an individual)

Name of U.S. Shareholder (**please print**)

Address of U.S. Shareholder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Appendix “B” to

U.S. REPRESENTATION LETTER FOR U.S. SHAREHOLDERS

Form of Declaration for Removal of Legend

TO: MYDECINE INNOVATIONS GROUP INC. (the “Corporation”)

TO: Registrar and transfer agent for the shares of the Corporation

The undersigned (A) acknowledges that the sale of _____ (the “**Securities**”) of the Corporation, represented by certificate number(s) _____, to which this declaration relates is being made in reliance on Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), and (B) certifies that (1) the undersigned is not (a) an “affiliate” of the Corporation (as that term is defined in Rule 405 under the U.S. Securities Act, except any officer or director of the Company who is an affiliate solely by virtue of holding such position) (b) a “distributor” as defined in Regulation S or (c) an affiliate of a distributor; (2) the offer of such Securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believed that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another “designated offshore securities market”, and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such Securities; (4) the sale is bona fide and not for the purpose of “washing off” the resale restrictions imposed because the Securities are “restricted securities” (as that term is defined in Rule 144(a)(3) under the U. S. Securities Act); (5) the seller does not intend to replace such Securities with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U.S. Securities Act. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

Dated _____ 20__.

X _____
Signature of individual (if Seller **is** an individual)

X _____
Authorized signatory (if Seller is **not** an individual)

Name of Seller (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

Affirmation by Seller's Broker-Dealer
(Required for sales pursuant to Section (B)(2)(b) above)

We have read the foregoing representations of our customer, _____ (the "**Seller**"), dated _____, 20__, with regard to the sale, for such Seller's account, of _____ common shares (the "**Securities**") of Mydecine Innovations Group Inc. (the "**Corporation**") represented by certificate number(s) _____. We have executed sales of the Securities pursuant to Rule 904 of Regulation S under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), on behalf of the Seller. In that connection, we hereby represent to you as follows:

- (1) no offer to sell Securities was made to a person in the United States;
- (2) the sale of the Securities was executed in, on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange or another "designated offshore securities market" (as defined in Rule 902(b) of Regulation S under the U.S. Securities Act), and, to the best of our knowledge, the sale was not pre-arranged with a buyer in the United States;
- (3) no "directed selling efforts" were made in the United States by the undersigned, any affiliate of the undersigned, or any person acting on behalf of the undersigned; and
- (4) we have done no more than execute the order or orders to sell the Securities as agent for the Seller and will receive no more than the usual and customary broker's commission that would be received by a person executing such transaction as agent.

For purposes of these representations: "affiliate" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the undersigned; "directed selling efforts" means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities (including, but not be limited to, the solicitation of offers to purchase the Securities from persons in the United States); and "United States" means the United States of America, its territories or possessions, any State of the United States, and the District of Columbia.

Legal counsel to the Corporation shall be entitled to rely upon the representations, warranties and covenants contained herein to the same extent as if this affirmation had been addressed to them.

Name of Firm

Name of Firm

By:

Authorized Officer

Dated: _____ 20__.

SCHEDULE "C"
ESCROW AGREEMENT
(attached)